



**ASX ANNOUNCEMENT
17 November 2017**

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**Fraser Range Metals Group
Limited**

Fraser Range Metals Group is an early stage explorer of nickel, copper and gold in the Fraser Range region of Western Australia.

The Company is committed to the exploration of its Fraser Range project located approximately 215km east of Kalgoorlie, Western Australia and to the expansion of its portfolio of mineral resource opportunities.

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CONTRACTS SIGNED FOR TWO UPCOMING GEOPHYSICAL SURVEYS AT FRASER RANGE PROJECT

Fraser Range Metals Group Limited (ASX:FRN) (**the Company**) is pleased to announce that it has signed contracts with two geophysical acquisition companies for the upcoming aeromagnetics and ground gravity surveys at its 100% -owned Fraser Range Project, located within the Albany-Fraser Orogen.

MagSpec Airborne Survey Pty Ltd (**MagSpec**) was selected to undertake a high-resolution aeromagnetics survey over all three of FRN's tenements in the Fraser Range. The survey will be flown at 50m line-spacing and will comprise approximately 2,200 line-kilometres. MagSpec is a reputable company with extensive experience in the Fraser Range area. The survey is scheduled for the last week of this month (November), and will take three to four days to complete.

Atlas Geophysics Pty Ltd (**Atlas**) was selected to undertake a high-resolution ground gravity survey over all three of FRN's tenements in the Fraser Range. The survey will be on 200m line-spacing and 100m station-spacing, resulting in approximately 2,150 stations. Like MagSpec, Atlas has extensive experience working in the Fraser Range area. The gravity survey is also scheduled for the last week of this month (November), and will run in parallel to the aeromagnetics survey. It will take two to three weeks to complete.

Southern Geoscience Consultants (**SGC**), who have extensive experience in geophysical surveys and modelling in the Fraser Range, will design and manage the two surveys. Upon delivery of the final data, SGC will then model and interpret both the gravity and aeromagnetics data, in order to generate target areas for follow-up exploration work. The data processing and interpretation will take approximately six weeks, after which a detailed electromagnetics (EM) survey and drill programmes will be planned.

In addition to these two geophysical surveys, FRN intends to immediately undertake a small reverse-circulation (RC) drilling programme in order to drill-test several gold anomalies previously identified at the Project (announced 30/08/2017).

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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About the Fraser Range Project

The Fraser Range Project (**the Project**) is located within the Albany-Fraser Orogen and consists of a western set of tenements (E28/2390 and E28/2392) and a single eastern tenement (E28/2385). The Project is located on a major tectonic suture between the Eastern Biranup Zone and the Fraser Complex on the western edge of the major Fraser Range gravity high, and is positioned within a major northwest-trending linear structural corridor that creates a distinct break in the Fraser Range gravity anomaly. The tenements are located between 80km and 110km along trend from Independence Group's (ASX:IGO) major Nova-Bollinger nickel-copper deposit.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Fraser Range Metals Group Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Fraser Range Metals Group Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Mr Aidan Platel (Non-Executive Director of Fraser Range Metals Group Limited). Mr Platel is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (**JORC**) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Platel consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.