

Frontier Rare Earths Ltd. Announces Special Meeting of Shareholders

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[Frontier Rare Earths Ltd.](#) ("Frontier" or the "Company") (OTCQX:FREFF) announces that it has called a special meeting ("Meeting") of holders of ordinary shares of the Company ("Shareholders") to be held at 10:00 a.m. (Luxembourg time) on April 24, 2017 at which Shareholders will consider resolutions relating to a proposed share consolidation (the "Consolidation") as set out in the Company's management information circular dated March 15, 2017 (the "Circular").

The Company had previously called a shareholder meeting for October 6, 2016 to consider a potential share consolidation. Following further consideration by the board and the receipt of comments from staff of the Ontario Securities Commission ("OSC") in relation to disclosure in the circular with respect to the potential share consolidation and the process followed by the Company in evaluating the potential transaction, the Company announced on October 5, 2016 that the shareholder meeting was to be postponed. The Company subsequently determined to undertake a new process in respect of the proposed Consolidation. A new special committee (the "Special Committee") of the board was established, comprised entirely of independent directors of the Company, and the Special Committee engaged PSG Capital PTY Limited ("PSG") as independent financial adviser to provide a fairness opinion on whether the terms of the Consolidation are fair as far as minority shareholders are concerned and engaged Stikeman Elliott LLP as independent counsel.

The Circular, which outlines the terms of the proposed Consolidation and the process undertaken by the Special Committee, together with its independent financial adviser and counsel, and the board in consideration thereof, includes an opinion from PSG to the effect that the terms of the Consolidation are fair, from a financial point of view, to the minority shareholders of the Company. The Company appointed Goodmans LLP as company counsel in October 2016 and Goodmans have advised the Company in relation to this matter.

About the Company

Frontier Rare Earths Ltd. is a mineral exploration and development company principally focused on the development of the Zandkopsdrift rare earth project in South Africa and the Lurio graphite project in Mozambique.

Cautionary Note Regarding Forward-Looking Information

Forward Looking Statements - This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the proposed Consolidation and related matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information contained herein are made as of the date of this press release and the Company disclaims, any obligation to update any forward-looking information whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise, other than as required by Canadian securities laws.

There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, the reader is cautioned not to place undue reliance on forward-looking information.

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