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Placement Raises an Additional \$101,000 to Drill Test Porphyry Copper-Gold in Addition to the Swit Kai High-Grade Gold

Frontier Resources Limited (**Frontier**) is very pleased to advise that it has placed 3,366,666 shares at 3¢ per share to raise an additional \$101,000 for drill testing the porphyry copper-gold targets in addition to the Swit Kai high grade gold at the Bulago EL in Papua New Guinea.

In addition to the placement, the Company has issued 2,521,667 shares to consultants in lieu of outstanding fees, also pursuant to the Company's listing rule 7.1 capacity.

In addition, Chairman and Managing Director Peter McNeil has agreed, subject to shareholder approval, to subscribe for a further 2,075,827 shares at 3¢ per share to raise a further \$62,275.

Managing Director, Mr Peter McNeil M.Sc. commented:

Company Consultants, Shareholders and investors who participated in the fully subscribed Placements are thanked very much for their support; the funds raised will enable Frontier to undertake an expanded drilling program at Bulago, with the team mobilising in late August.

Frontier will commence an approximate 6 week, multiple hole/target drilling program that will include, a high priority porphyry copper -gold target, in addition to high-grade gold at Swit Kai.

Drill targets Frontier will attempt to evaluate will include:

Swit Kai high grade gold: East Creek Upper /Lower Zones.

Camp or Kapia ridgelines targeting the plunge

Porphyry copper-gold: SW Bulago Valley at strong copper + gold soils to west of BUL007

NW Bulago Valley at strong zinc + gold soils to east of BUL001

It is the peak wet season in August /September and Frontier will probably start drilling on the high grade gold targets at Swit Kai, as it has 2 drill pads ready (assuming it is safe to operate in the creeks). All other targets require drill pads to be located and cut. The Camp and Kapia ridgeline targets would be accessible, but the NW Bulago Valley target is at 1,900m asl and may be 'clouded in'.

The Warden's Court Hearing for the EL renewal will be held at Bulago Village on October 5th.

The Company's 'new' CSD500 drill rig in Kimbe has been containerised for shipping to the new Mt Hagen base, in case of an increased work load at Bulago and/or for future exploration at the Baia /Tingi porphyry copper Projects.

For additional information please visit our website at www.frontierresources.com.au

FRONTIER RESOURCES LTD

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Chairman and Managing Director