CONTACTS
PO Box 52
West Perth
WA 6872 Australia

ABN 96 095 684 389

PHONE
+61 (08) 9295 0388
FAX
+61 (08) 9295 3480

EMAIL
info@frontierresources.com.au
WEBSITE
www.frontierresources.com.au

ASX Limited
Company Announcements Office

7th February 2012

OTML Joint Venture Drills 697.6m of Copper Mineralisation Grading 0.26% at Esis EL 1351, Papua New Guinea

Frontier Resources Ltd is pleased to announce assay results from the initial OTML JV drilling at the Esis Porphyry copper Prospect in EL 1351 –Likuruanga, Papua New Guinea (figure 1).

- Diamond core drill Hole NBE001 had a respectable weighted average for the entire hole of 0.26% copper, with 96% of assays at/above 0.1% copper. Please refer to Table 1 below.
- NBE001 was terminated in mineralisation at a depth of 697.6m due to the drill rig reaching its limitations. The hole was terminated in chalcopyrite veining that assayed 0.41% copper.
- Molybdenum values were anomalous with 222m grading 46 ppm and locally to 20m grading 157 ppm.
- Gold and silver returned economically insignificant assay values, but did have a positive correlation with the copper and molybdenum mineralisation.
- Magnetite and biotite alteration is increasing with depth.
- NBE001 was designed as a vertical twin and extension of hole MD23 (4 holes were drilled in 1973 by BHP). MD23 reported an average of 0.39% Cu from surface to its final depth at 152.6m (see figure 2).
- The OTML JV hole was successful in confirming and extending the known copper mineralisation.
- Four holes have been completed at the Esis Prospect with two in progress.
- A validated leapfrog model was built, establishing a clear north-south molybdenum trend in soils along with solid copper anomalism trending approximately 330 degrees (Figure 3).

Esis diamond drill hole NBE 001 copper, moly, gold and silver intercepts (no cut-off)

Intercept Length	Copper (%)	Moly. (ppm)	Gold (g/t)	Silver (g/t)	From (m)	To (m)
Entire Hole = 697.6 m	**0.26**	23	0.03	0.5	0.0	697.6
incl. 222.0 m	**0.38**	**46**	0.04	0.6	12.0	234.0
incl. 130.0 m	**0.44**	**56**	0.04	1.0	82.0	212.0
incl. 14.0 m	**0.50**	**46**	0.05	0.7	164.0	178.0
plus 20.0 m	**0.52**	**157**	0.04	0.7	192.0	212.0
plus 117.7 m	0.26	17	0.03	0.6	298.0	415.7
plus 44.0 m	0.32	5	0.04	0.5	527.0	571.0

NB: Only 4% of samples were below 0.1% copper, averaging 30m of 0.07% (15 of 365 samples)

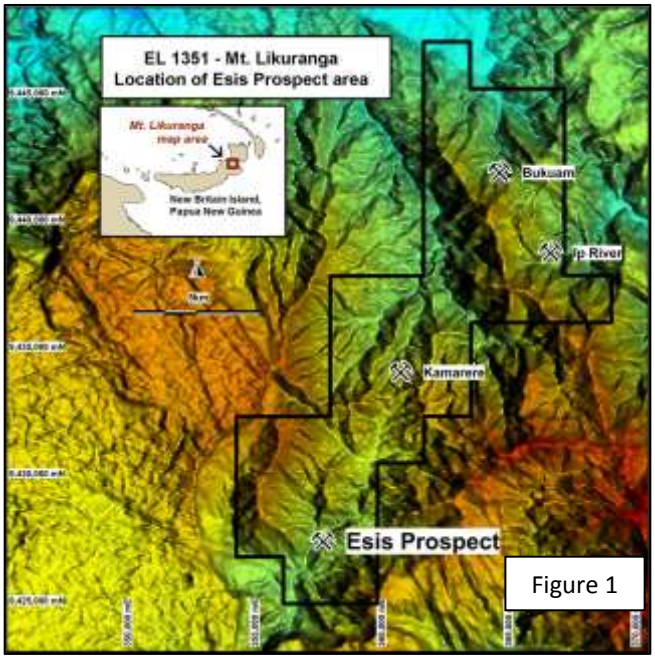

Figure 1

- Drilling is initially concentrating in the northern sector of the Esis copper anomalism and will then move south while one rig drills the Pele area in the far north.

- Down-hole geology consists of fractured, clay altered diorite from surface to approximately 230m with a stockwork of micro fractures, followed by competent quartz-diorite cross cut by steeply dipping quartz veins to end of hole.

- NBE001 is cross cut by a dozen steeply dipping quartz-feldspar porphyry dykes measuring up to 15m (down-hole width), containing disseminated chalcopyrite and

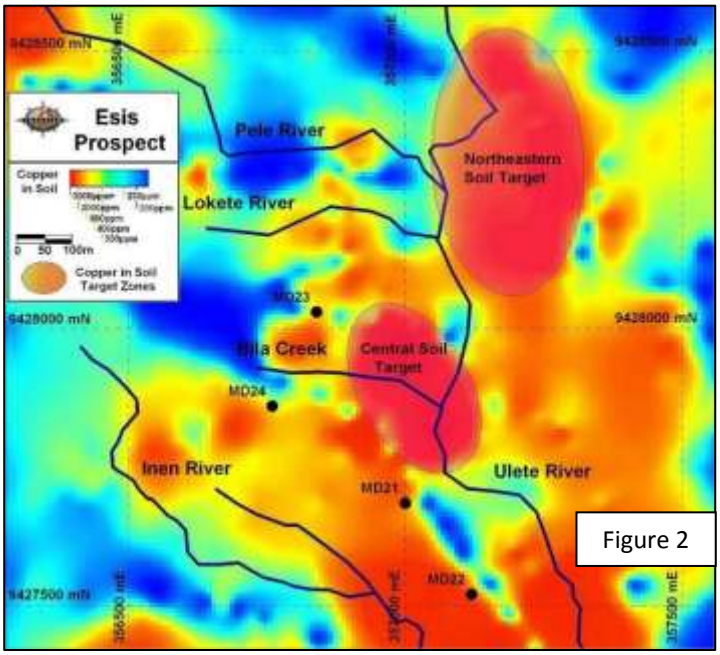

Figure 2

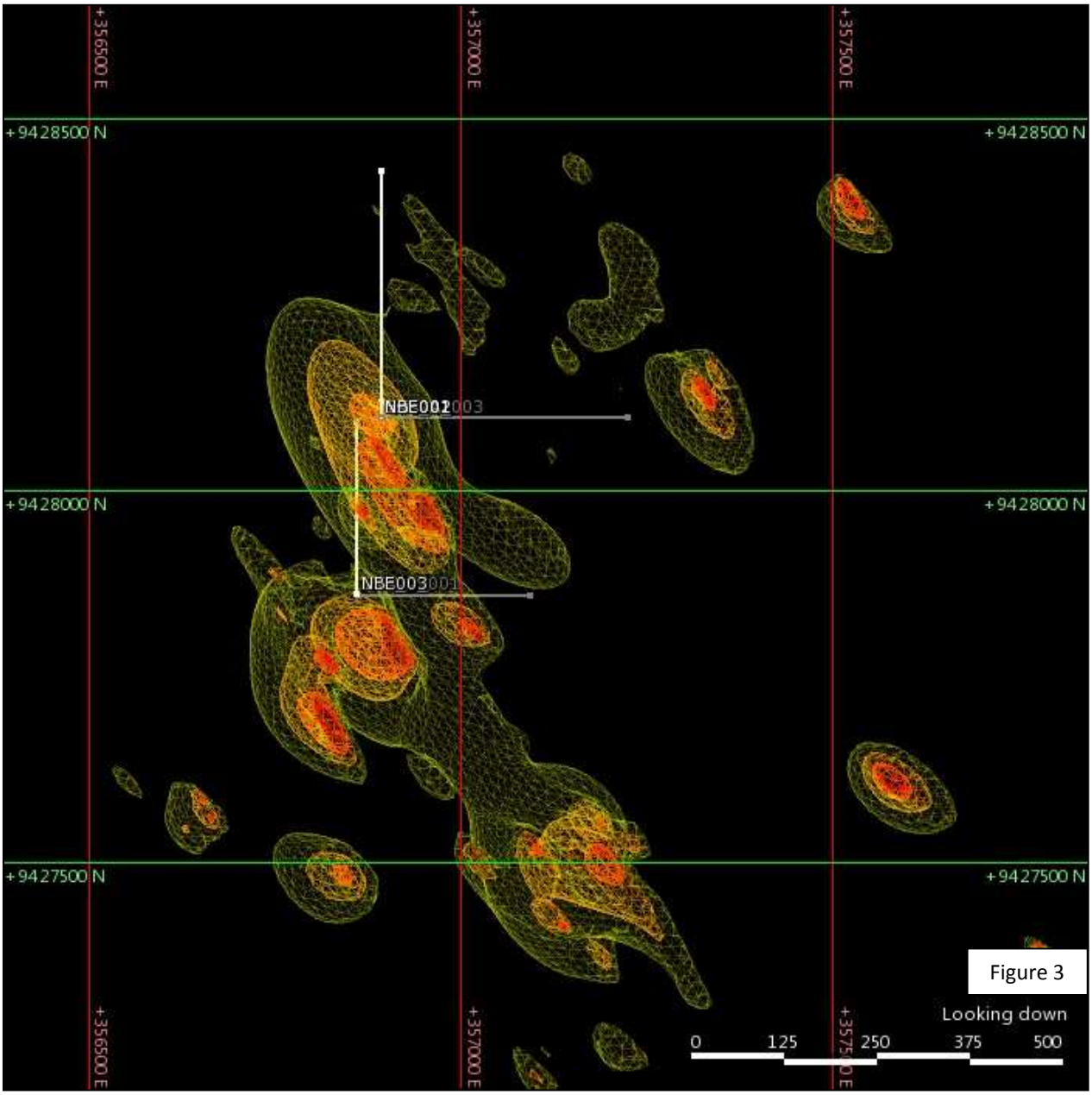

Figure 3

minor molybdenum mineralisation in association with silica alteration (as in Figure 4).

- Table 2 below shows weighted assay averages from the drill hole using a 0.2% copper cut-off.

- Figure 4 shows hole NBE001 with chalcopyrite mineralisation in quartz-feldspar porphyry at about 524.90m.

Figure 4

For additional information relating to Frontier Resources and/ or its projects, please visit the Company's website at www.frontierresources.com.au or feel free to contact me.

Esis hole NBE 001 weighted assay averages >0.2% copper				
Hole NBE 001	**From (m)**	**To (m)**	**Intercept (m)**	**Cu %**
	3	240	237.0	0.37
including	***40***	***46***	***6.0***	***0.45***
plus	***82***	***96***	***14.0***	***0.50***
plus	***104***	***143***	***39.0***	***0.47***
plus	***164***	***178***	***14.0***	***0.50***
plus	***192***	***212***	***20.0***	***0.52***
plus	260	268	8.0	0.22
plus	290	334	44.0	0.21
plus	343	415.7	72.7	0.30
including	***384***	***388***	***4.0***	***0.44***
plus	430	442	12.0	0.24
plus	453.4	477	23.6	0.25
plus	497	501	4.0	0.29
plus	519	571	52.0	0.31
including	***561***	***571***	***10.0***	***0.48***
plus	585	591	6.0	0.21
plus	623	645	22.0	0.25
including	***633***	***637***	***4.0***	***0.48***
plus	696.1	697.6	1.5	***0.41***

FRONTIER RESOURCES LTD

P.A.McNeil, M.Sc.
CHAIRMAN / MANAGING DIRECTOR

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by, or compiled under the supervision of Peter A. McNeil - Member of the Aust. Inst. of Geoscientists. Peter McNeil is the Managing Director of Frontier Resources, who consults to the Company. Peter McNeil has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Peter McNeil consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.