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31st October 2006

COMPANY ANNOUNCEMENTS OFFICE

TECHNICAL REPORT - QUARTER ENDED 30th SEPTEMBER 2006

The New Copper and Gold Frontier

- Frontier are focused on exploring the highly mineralised Pacific 'Rim of Fire', Papua New Guinea and the advanced Kodu copper-gold-molybdenum Deposit, Andewa gold and Bukuam copper-gold-silver-molybdenum Projects.
- The Kodu Deposit contains 507,000 tonnes of contained copper equivalent in 108Mt grading 0.47% copper equivalent (0.33% copper, 0.42g/t gold and 60ppm molybdenum). Prospectivity for upgrading resources and additional nearby exploration potential are both very good.
- Frontier's objective is to advance the major Kodu Deposit in Papua New Guinea substantially, rapidly and cost effectively, by confirming, delineating and expanding the existing resource base. Then, subject to economic conditions and exploration results, undertake a pre-feasibility study to assess possible exploration and development paths forward.
- The Company is exploring for commercial grade gold resources at the Andewa gold Project, will further evaluate the recently defined major new copper-gold-silver-molybdenum system at Bukuam, and continue exploring and/or seeking joint ventures for all other properties.
- Frontier has a 100% interest in an approx. 7,500km² portfolio of quality copper and gold properties in PNG, with 3 Exploration Licences (ELs) (Kodu, Andewa and Likuruanga) and 8 EL applications. The Company also has a 100% interest in 3 ELs and 90% in 2 ELs in Tasmania. It also holds 1 Retention Licence (RL) with another awaiting grant.
- The Company is an ASX listed junior mineral explorer whose shares also trade on the Frankfurt, Berlin and Munich Stock Exchanges.
- The Company operates with a general policy of 'DRILLING' our quality projects using our self manufactured, cost effective, environmentally friendly, man-portable diamond core rigs.
- Frontier's Directors and Management team have more than 100 years combined experience in PNG.

HIGHLIGHTS OF THE QUARTER

- A major new copper-gold-silver-molybdenum mineralised system was defined in soils grading up to 1.08g/t gold +1030ppm copper, in 275m averaging 0.28g/t gold +545ppm copper at the Bukuam Prospect, East New Britain Province. It is located at the northern end of a 5.5km long copper in stream sediment anomaly with substantial additional exploration potential for copper and gold.
- The Inferred Resource at Kodu was re-estimated upwards to 507,000 tonnes of contained copper equivalent, in 108Mt grading 0.33% copper, 0.42g/t gold and 60ppm molybdenum.
- Drilling commenced at Kodu on 23 October 2006 on the initial 2,000m component of a 10,000m program, that is planned to delineate and expand the deposit and also test regional copper and gold targets.
- A ground magnetic survey was commenced at Kodu to define along strike and intrusive annulus targets for resource expansion drilling later in 2006.

- A 91m wide gold zone was intersected near surface in drill hole 2 at the Gold Crest Prospect and drill results to 7.5g/t gold were returned from the Panama Prospect, Lisle Project, NE Tasmania.
- A total of \$1.10M was raised through a private placement to professional investors and \$70,000 was raised by the exercise of 700,000 employee options (\$0.10).

SUMMARY

- A grid-based soil sampling program conducted at the Bukuam Prospect (EL 1351) defined a major, coherent and relatively cohesive zone of copper, silver and molybdenum in excess of 1,400m long that contains a number of strongly gold anomalous zones. The highest assays from the soils were 1.08g/t gold and 1030ppm copper at the eastern end of line 11400N. These peak values are contained in the last of 11 x 25m downline spaced samples representing the 275m in soils averaging 0.28g/t gold + 545ppm copper (incl. 150m zone averaging 0.42g/t gold) that is open to the north, east and south.

There is also a >1,500m long and 200m wide silver +/- gold anomaly located immediately west of and parallel to the above noted anomaly. This is coincident with the Kapea Shear Zone, where historic trenches in silicate-sulphide skarns assayed 205m grading 1.9g/t (including 5m of 13.1g/t), 10m of 5.1g/t and 70m of 1.7g/t gold. These trenches are located along strike of this soil anomaly about 300m south of the grid. There has been no exploration conducted at Bukuam for about 18 years.

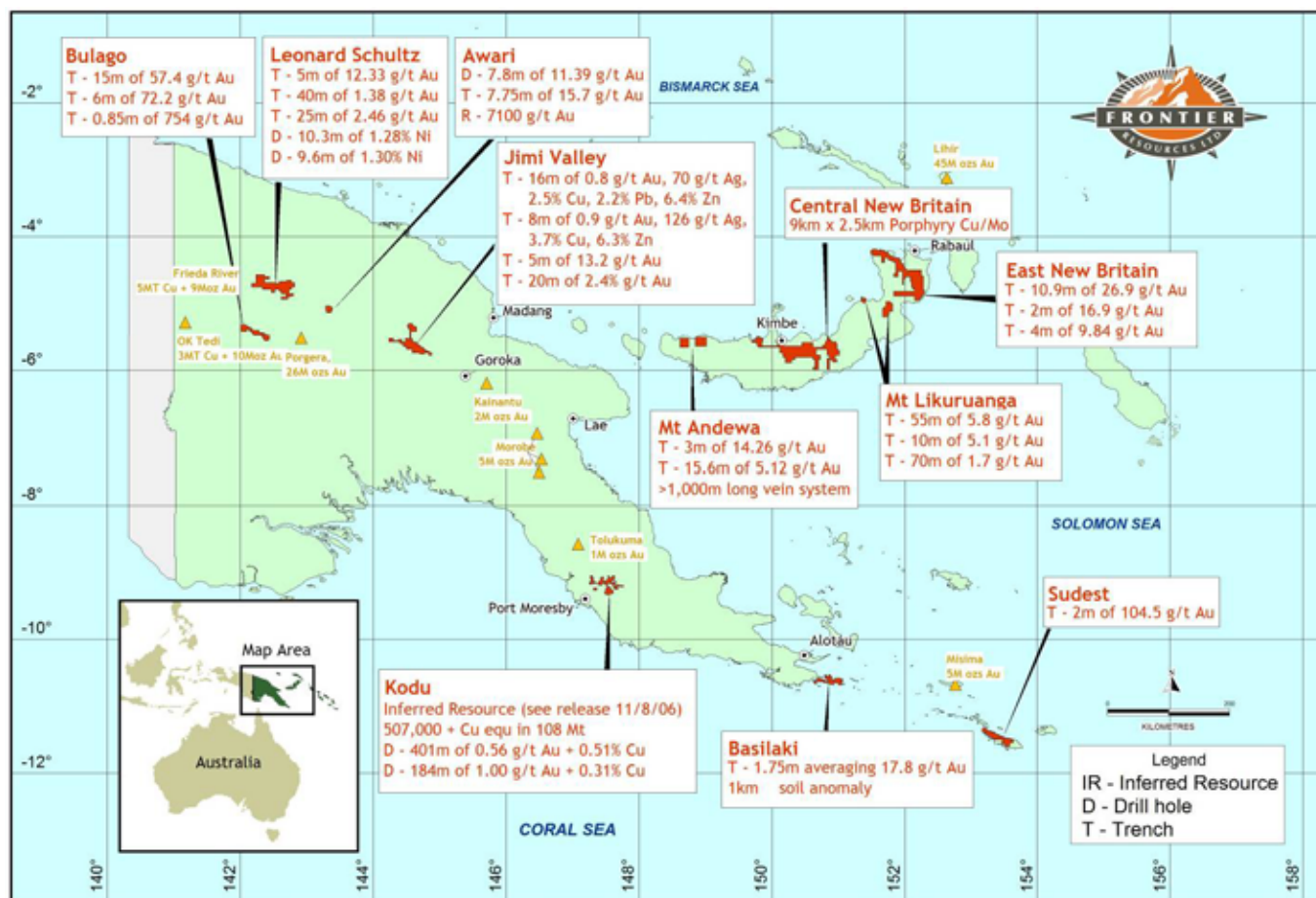
The Bukuam Prospect is located in a 5.5km long x 1km wide copper in stream sediment anomaly located adjacent to the eastern margin of the Esis-Sai intrusive granitoid complex in the headwaters of the Sai River in the Kol Mountains of East New Britain.

- Frontier has completed a revision of the Inferred Resource at the Kodu porphyry copper/gold project in Papua New Guinea that includes infill and peripheral drilling completed over the past 12 months. The earlier estimate of 85Mt at 0.4% copper and 0.6g/t gold has been revised upwards to 108Mt at 0.47% copper equivalent, containing 0.33% copper, 0.42g/t gold and 60ppm molybdenum for 507,000 tonnes of contained copper equivalent (see ASX release 11 August 2006).
- A ground magnetic geophysical survey commenced at the Kodu copper-gold-molybdenum Deposit to define along strike and intrusive annulus targets for resource expansion drilling that is planned to commence when the Company's second drill rig arrives on-site in late 2006. It is anticipated that this survey will substantially assist future drill hole targeting.
- Four additional copper/gold molybdenum mineralised porphyries in the Kodu district are noted, but only one of them has been drilled. The Elo Prospect is now being soil sampled.
- Two diamond drill holes were completed at Panama Prospect in the NE of Tasmania for a total of 311.8m and the rig moved to drill the Gold Crest Prospect where it drilled four holes for 372.7m. Holes PVD 003 and 004 (Panama) each intersected 6 zones of significant gold mineralisation, including 7.5g/t gold over 0.5m and 5.83g/t gold over 0.5m, both very near surface. Hole GCD 002 (Gold Crest) documented a broad zone (>91m) of gold mineralisation, grading 0.29g/t. The intercept contains 4 individual sections grading >1.0g/t gold, with a maximum of 5.67g/t gold over 0.45m.
- The Company raised \$1,103,806 before costs on 13 September 2006, with the issue a total of 9,198,380 fully paid ordinary shares to professional investors pursuant to a private placement. In addition, a total of \$70,000 was raised through the exercise of 700,000 employee options (\$0.10).
- Directors felt it necessary to clarify the Company's position in relation to the Kokoda Track, that passes through the EL near the Kodu Deposit. A letter was mailed to shareholders 3 October 2006 expressing that no damage has been caused historically and it is intended in future to cause no damage to the Track.

DETAILS

PAPUA NEW GUINEA

The Company's PNG ELs and EL Applications are shown in the plan below.



EL 1348 - Mt Bini Kodu Deposit

The Kodu Deposit contains an Inferred Resource of approximately 507,000 tonnes of contained copper equivalent in 108Mt grading approximately 0.47% copper equivalent (0.33% copper, 0.42g/t gold and 60ppm molybdenum - see ASX release 11 August 2006). The photograph below shows the Kodu Project site looking to the south down the copper-gold deposit and the brown spot near the creek is the drill pad for the first hole in the present program.

Ground Magnetic Geophysical Surveys

A ground magnetic geophysical survey commenced mid October at the Kodu copper-gold-molybdenum Deposit to define along strike and intrusive annulus targets for resource expansion drilling that is planned to commence when the Company's second drill rig arrives on-site in late 2006. It is anticipated that this survey will substantially assist future drill hole targeting. The survey is being undertaken to define 'Analytical Signal Anomalies' that reflect the content of the mineral magnetite in the subsurface. Magnetite has been shown to have a good correlation with higher grade copper mineralisation at Kodu, however, it is not a necessity (e.g. the extensive higher grade gold zone at hole BND003 is not associated with such an anomaly).

Following the Kodu program, it is planned to complete ground magnetic surveys at the Kodu NE Prospect (located about 1.5km along strike to the NE) then at the Elo Prospect (located about 18km to the NW of Kodu) to help define these porphyry copper-gold-molybdenum mineralised systems.

Information on geochemical programs that have been recently initiated at Kodu NE and Elo Prospects will be released to the market in the near future.

Subsequent to the surveys in EL 1348, ground magnetics will be completed at the Bukuam Prospect (EL 1351), where a new major copper - gold - silver - molybdenum system had been defined by soil sampling. It is planned that ground magnetic surveys will eventually be completed at all the Company's main prospects to better define subsurface structure and possible trends to mineralisation prior to future substantial ground based evaluation, trenching and drilling.

Conforming with Frontier's general modus operandi of doing in-house what it has the expertise to do itself, two magnetometers have been purchased and three PNG graduate geologists are being trained in the use of the instruments, so it can be operated continuously. One magnetometer is a 'high end' model with a GPS positioning system that is proving generally successful under the jungle canopy (hand held GPS units are generally unsuccessful in this environment) and the other is a base station for evaluating diurnal magnetic variation. It is anticipated the instruments will 'pay for themselves' (relative to contractor/rental costs) after about two months of use.



Revision of the Kodu Deposit Inferred Resource

Frontier has completed a revision of the Inferred Resource at the Kodu porphyry copper/gold project in Papua New Guinea that includes infill and peripheral drilling completed over the past 12 months. The earlier estimate of 85Mt at 0.4% copper and 0.6g/t gold has been revised upwards to 108Mt at 0.47% copper equivalent (see below for calculation of copper equivalent), containing 0.33% copper, 0.42g/t gold and 60ppm molybdenum for 507,000 tonnes of contained copper equivalent.

The resource is categorised as Inferred, however, some parts of it could now be defined as Indicated. The Company has decided not to attempt to subdivide the Resource as Inferred and Indicated until further infill drilling, scheduled to commence later this year and continue into 2007, has been completed.

This upgraded Inferred Resource is considered 'technically' superior to the previous estimate as additional drilling data has been incorporated, modern computer based estimation techniques (Surpac) have been used and some more conservative parameters applied.

The figure on the next page shows the Kodu Deposit mineralised lithologies projected to surface and viewed to the southwest. The approximate deposit dimensions are 220m wide, 600m long and 650+m deep.

A pre-feasibility study is likely to be completed by the end of 2007 (subject to receipt of adequate results from the planned drilling) to indicate if the Kodu Deposit could be viable to develop.

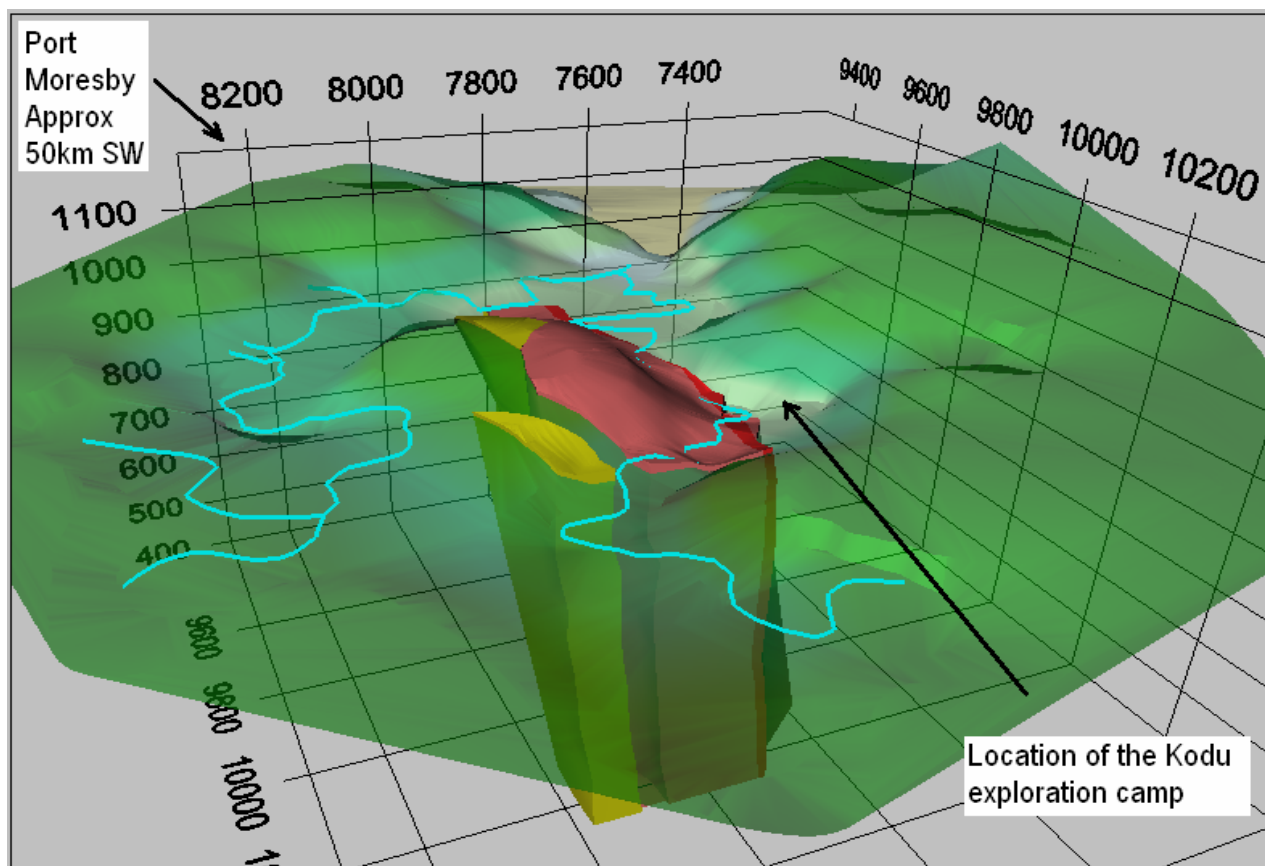
Bob McNeil, Chairman stated:

"I believe Frontier has a bright future in terms of copper and gold because of the following points:

- The increase in the total copper equivalent in the Inferred Resource;*
- the positive outlook for the possible future development of a copper producing operation at Kodu as indicated by the results of the previously released desktop study (that related to similar hypothetical mineralisation located in a relatively accessible location in Papua New Guinea); and*
- the potential to both increase the resource at Kodu and locate additional similar copper- gold mineralisation elsewhere in the Exploration Licence.*

I believe the market capitalisation of Frontier does not reflect the substantial copper/gold resource at Kodu and the potential for Frontier to increase resources at Kodu and at other potential porphyry copper locations within the known area. Based on the above and the fact that the market capitalisation of Frontier is lower than most of its "peer" group of companies. I expect to see a substantial upward re-rating when infill and exploratory drilling gets underway in the last quarter of 2006 with our own drilling rigs.

Although the desktop study does not specifically relate to the Inferred Resource at Kodu, it shows that a porphyry copper-gold mine at a location similar to Kodu, with copper and gold grades similar to Kodu, could be financially viable and robust at copper and gold prices significantly lower than those at present. I caution that the desk top study and assumptions used are indicative only and cannot be relied upon until confirmed by a feasibility study.

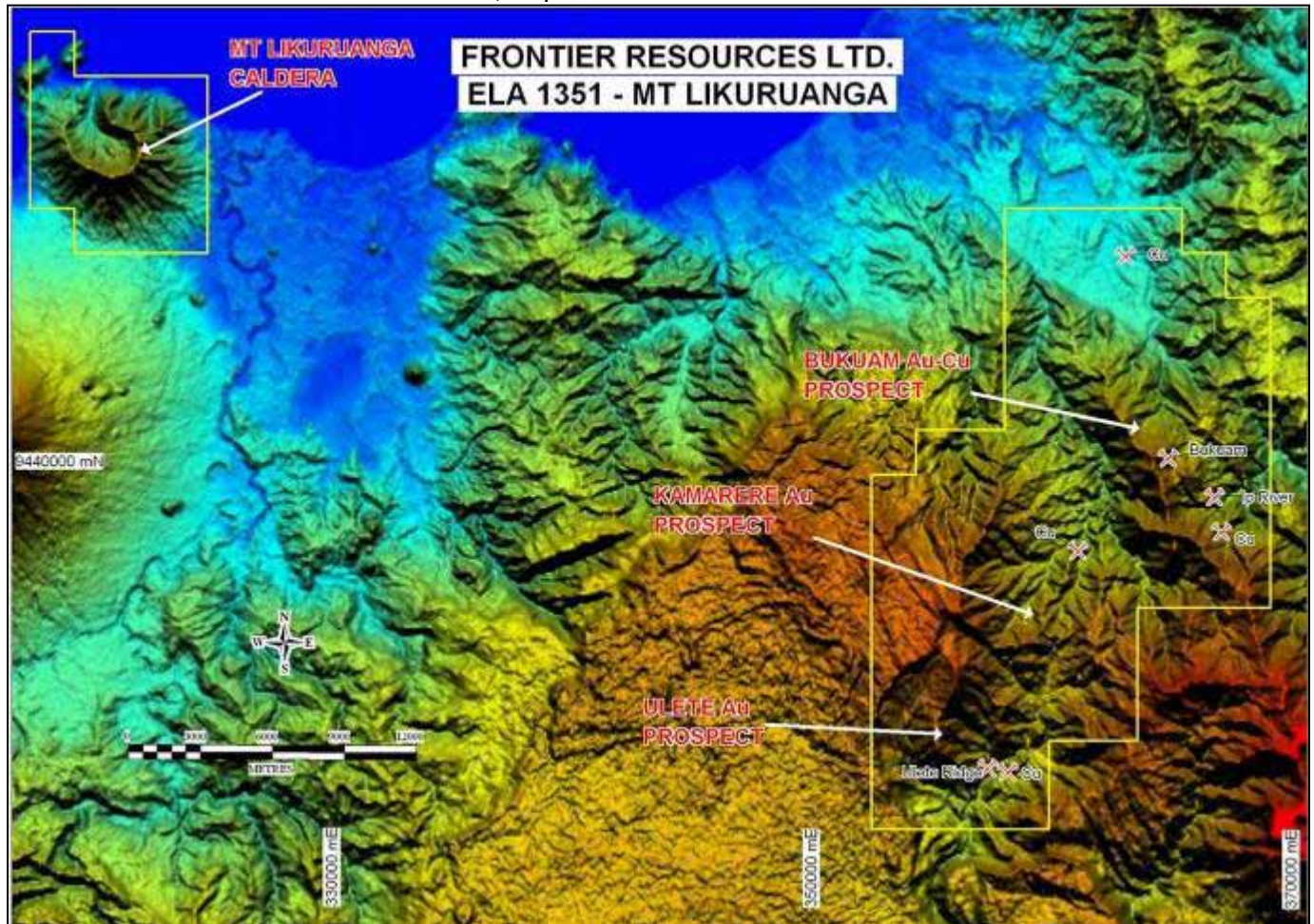


Infill drilling on an appropriate spacing will commence as soon as our drill rigs can be mobilised to site. This work seeks to upgrade the Inferred Resource to Indicated and perhaps Measured status and allow completion of a pre-feasibility study. We expect to be releasing drill results to the market on a regular basis from late November 2006. I believe Frontier can look forward to an exciting 2007."

Please see ASX release dated 11 August 2006 for full information relating to the resource estimation.

EL 1351 - Mt Likuruanga Bukuam Prospect

EL 1351 covers approx. 356km² in two non-contiguous blocks, on the coast and in the Kol Mountains of East and Central New Britain Provinces, Papua New Guinea.



The project area is prospective for porphyry copper-gold-silver-molybdenum deposits, plus epithermal gold and gold - base metal skarns. The Bukuam Project is situated on the eastern flanks of the approx. 20km long x 6km wide Esis-Sai granitoid complex.

The exploration target is 200 to 300M tonnes grading 0.8% to 1.0% copper equivalent, from near surface. This target is based on the size and tenor of the soil geochemical anomaly, plus alteration patterns noted near the 3 drill holes historically drilled at Bukuam.

The regional example is the Esis porphyry copper occurrence that is also within EL 1351 and is located on the SW margin of the Esis- Sai complex, about 14km to the SW (with extensive historic trenching, creek channel sampling and 4 diamond drill holes).

The Bukuam Prospect is located in a 5.5km long x 1km wide copper in stream sediment anomaly located adjacent to the eastern margin of the Esis-Sai intrusive granitoid complex in the headwaters of the Sai River.

The general Bukuam area was subjected to ridge and spur soil sampling about 20 years ago by CRA that defined widespread, but relatively patchy gold anomalism (no other elements were reported). Limited follow-up trenching and channel sampling returned 205m grading 1.9g/t gold in the Kapea Shear Zone creek (including 55m of 5.8g/t gold, including 5m of 13.1g/t gold), plus 10m of 5.1g/t gold (creek outcrop) and 70m of 1.7g/t gold (costean).

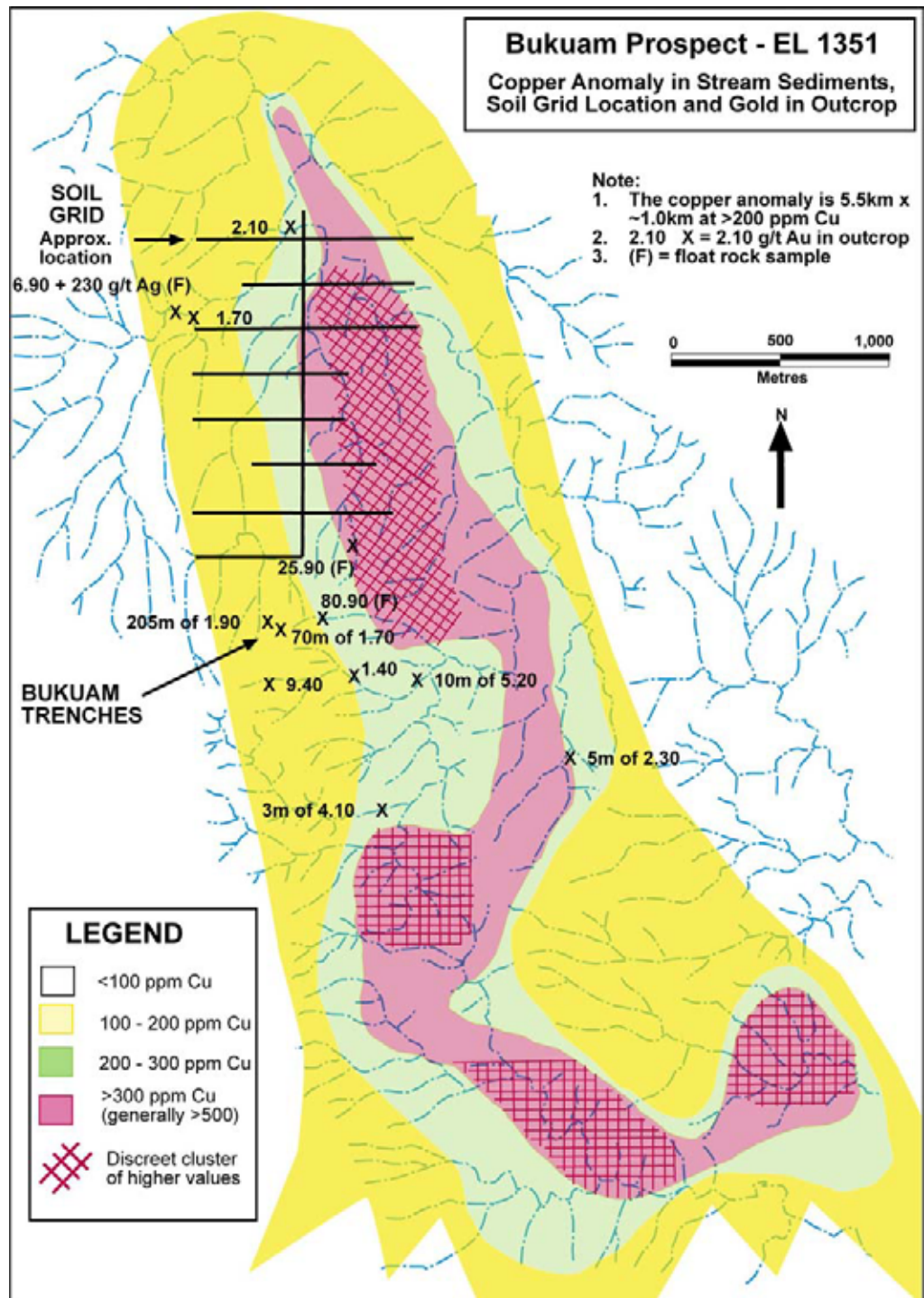
Three historic holes were drilled, with results such as: 6m of 2.2g/t gold + 9.5g/t silver + 1.2% zinc, 2m of 3.5g/t gold + 9.5g/t silver and 10m of 1.7g/t gold + 2.7g/t silver + 4.8% zinc. The 205m interval remains untested by drilling, according to the geologists reporting on it, "the gold grade in the skarn could increase towards the shear zone with a possible bonanza at the contact".

Exploration was undertaken at the Bukuam Prospects during July/August this year and an additional infill and extension soil sampling program has just been completed. The objective was initially to identify new anomalies, delineate and define the area of gold mineralisation and re-sample the higher grade gold intervals from the creeks and trenches.

About 7.5 line km of grid based soils were completed covering about 1.2km² but several ends of lines could not be finished. The historic trenches were re-located during follow-up.

A 3km long, north south oriented, slope corrected baseline was surveyed with cross lines every 200m apart and samples collected every 25m (uncorrected). Due to program time and personnel constraints, only the northern half of the proposed grid was completed. A total of 307 samples were collected using a spade to a depth of about 50cm from the deeper B or C horizons.

The grid-based soil sampling program conducted at Bukuam defined a major, coherent and relatively cohesive zone of copper, silver and molybdenum in excess of 1,400m long that contains a number of strongly gold anomalous zones. The highest assays from the soils were 1.08g/t gold and 1030ppm copper at the eastern end of line 11400N. These peak values are contained in the last of 11 x 25m



downline spaced samples representing the 275m in soils averaging 0.28g/t gold + 545ppm copper (incl. 150m zone averaging 0.42g/t gold) that is open to the north, east and south. Jarosite clay, that possibly represents alteration associated with a porphyry copper intrusion, is discernable in the area from Aster satellite data interpretation and generally supports the geochemical data.

There is also a >1,500m long and 200m wide silver +/- gold anomaly located immediately west of and parallel to the above noted anomaly. This is coincident with the Kapea Shear Zone, where historic trenches in silicate-sulphide skarns assayed 205m grading 1.9g/t (including 5m of 13.1g/t), 10m of 5.1g/t and 70m of 1.7g/t gold. These trenches are located along strike of this soil anomaly about 300m south of the grid. There has been no exploration conducted at Bukuam for about 18 years.

The most significant results from the grid based soil sampling were: 275m of 0.28g/t gold (incl. 150m of 0.42g/t gold to end of line at 1.08g/t gold) with 545 ppm copper, 200m of 0.20g/t gold with 650 ppm copper, 150m of 0.14g/t gold, 75 m of 0.13g/t gold, 75m of 0.12g/t gold, 50m of 0.54g/t gold, 50m of 0.22g/t gold, 50m of 0.19g/t gold, 25m of 0.32g/t gold, 25m of 0.29g/t gold.

Additional copper results include: 300m of 730 ppm, 250m of 705 ppm, 250m of 528 ppm, 125m of 688 ppm, 325m of 462 ppm, 125m of 472 ppm and 25m of 1070 ppm (see the table that follows for complete gold and copper results).

The larger copper, molybdenum, silver +/- gold anomaly is located in the eastern half of the grid and appears to cover >1,400m in a NNW-SSE orientation and is 250 to 350m wide. Several lines did not reach the inferred location of the anomaly and as such, its length and width is currently uncertain.

The copper, gold, silver and molybdenum results from the grid-based soil sampling have been interpreted, contoured and are presented below. The results are very encouraging and defined a number of anomalous gold zones within the broad copper-molybdenum anomalies.

EL 1351 - Bukuam Prospect				
Weighted Average Gold and Copper Assays in Grid-Based Soil Samples				
Soil Line No	Weighted Average Gold Assay	Centred on	Weighted Average Copper Assay	Centred on
12600N	75m of 0.12 g/t	9675E	25m of 1070 ppm 250m of 528 ppm	9987E 10212E
12400N 12200N	25m of 0.12 g/t 25m of 0.29 g/t	10075E 10400E	125m of 688 ppm 125m of 472 ppm 300m of 730 ppm	10237E 9900E 10200E
12000N	200m of 0.20 g/t 25m of 0.13 g/t	10112E 10200E	200m of 650 ppm	10112E
11800N	25m of 0.10 g/t 50m of 0.19 g/t	9875E 10037E		
11400N	150m of 0.14 g/t 25m of 0.32 g/t	9732E 10050E		
	275m of 0.28 g/t (incl 150m of 0.42 g/t with 1.08 g/t Au at end of line)	10375E	275m of 545 ppm	10375E
11200N	50m of 0.54 g/t	9737E		
Baseline	25m of 0.10 g/t 50m of 0.22 g/t 75 m of 0.13 g/t	12175N 11937N 11400N	250m of 705 ppm 325m of 462 ppm	12587N 12087N

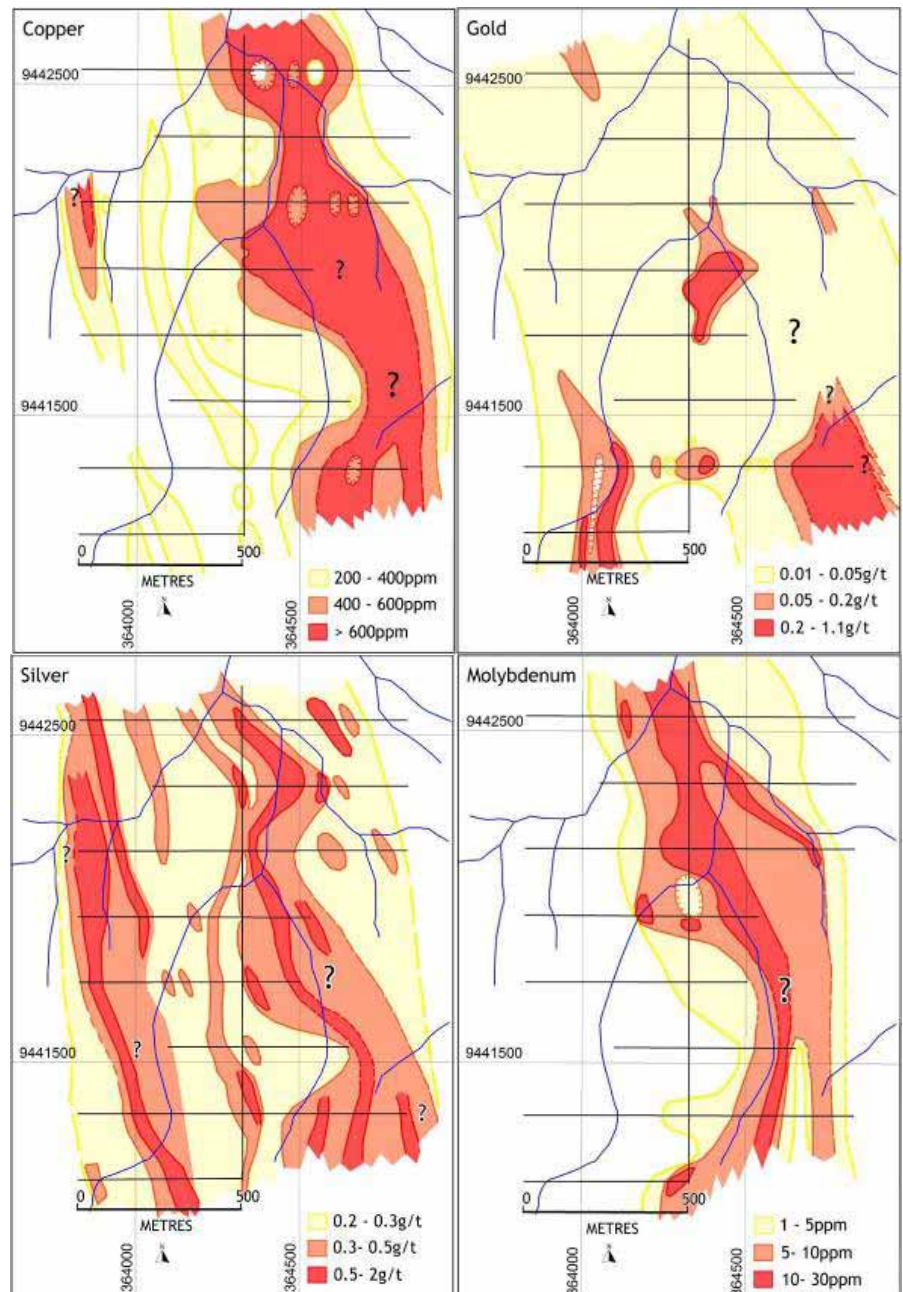
A follow up program of infill soil sampling was recently completed to better define these anomalies and to determine the attributes of the mineralisation. Assay results from this program are expected in approximately 4 weeks.

Exploration follow-up involved:

1. Soil sampling of length and width extensions to the existing grid,
2. Locating, cleaning and sampling historic trenches containing significant gold mineralisation
3. Geological evaluation of soil anomalies
4. Sampling in other specific areas of known geochemical interest.

The follow-up program's objectives were to improve the confidence and orientation of the soil assay interpretation with higher density sampling and evaluate the silver (+/- gold) in grid based soil anomaly that covers >1,500m in a NNW-SSE orientation and is 100 to 250m wide and located to the north of the Kapea trenches (i.e. about 300m south of the grid). One of the three holes drilled at Bukuam had extensive low level silver anomalism showing the strike extent is at least 300m longer than indicated by gridding to date.

Grab samples from structures in the creek run to 78g/t silver + 0.64% copper + 4.0% zinc, with float rock to 6.55g/t gold + 230g/t silver. The drainage flowing to the west of this location is the only one that is known to be silver anomalous in stream sediments in the region.



A study of Landsat satellite imagery (ASTER) was completed to help outline areas of potential mineralisation associated with hydrothermal activity and subsequent regolith alteration to clay and Jarosite equivalent minerals species. A total of 13 areas of interest were identified.

Image enhancements were generated to define spectral signatures relating to potential areas of alteration such as shown in anomalous clay and Jarosite equivalent signatures. Structural interpretation together with analysis of historical stream sediment geochemistry helped prioritise selected spectral anomalies.

Jarosite alteration is related to both the Kapea Creek shear zone, and at an area 400m to the north. Overall, three alteration areas were defined near the Bukuam prospect. Surrounding Bukuam within a 6km radius, occur five other areas of alteration that were selected as potentially associated with porphyry style mineralisation.

The silicate-sulphide skarn mineralisation at the Bukuam Prospect contains the following sulphides in order of decreasing abundance: sphalerite, pyrite, chalcopyrite, covellite, tennantite-tetrahedrite and native gold. Sphalerite is typically dark red-brown in colour (Fe-rich) and often contains minute blebs or stringers of chalcopyrite. It is found as veins and disseminations within the wall rocks of the calcareous sediments. In the skarn mineralisation, sphalerite occurs as inclusions in apatite.

Rare chalcopyrite (observed in a single quartz vein) is intergrown with late pyrite and has undergone local supergene alteration to covellite. Malachite has been tentatively identified in drill hole BU3 and may be a weathering product of chalcopyrite.

Native gold is encountered as a number of different forms including:

1. Inclusions in pyrite that has been partially altered to haematite.
2. Grains within cavities or as inclusions in apatite grains
3. Grain deposited in a cavity in a quartz-calcite-tremolite-chlorite vein.

Zinc-copper mineralisation is associated with the high temperature magmatic phase of activity. Gold mineralisation has accompanied the base metal event, followed by a possible late-stage gold enrichment event.

The zonation of the alteration assemblages, i.e. outer propylitic (epidote) - phyllic (sericite) - inner propylitic/calc-silicate (actinolite-tremolite) - potassic (biotite), and the presence of the skarn assemblage due to contact metamorphism, indicates that the zinc-copper-gold mineralisation at Bukuam is related to an unidentified nearby intrusive porphyry body. This body is interpreted to dip steeply NE, possibly only at a short distance to the NW or SE of the drill section.

The Company notes that this project is located about 650km from the Kodu Deposit and Kokoda Track and has no known cultural, social or environmental issues.

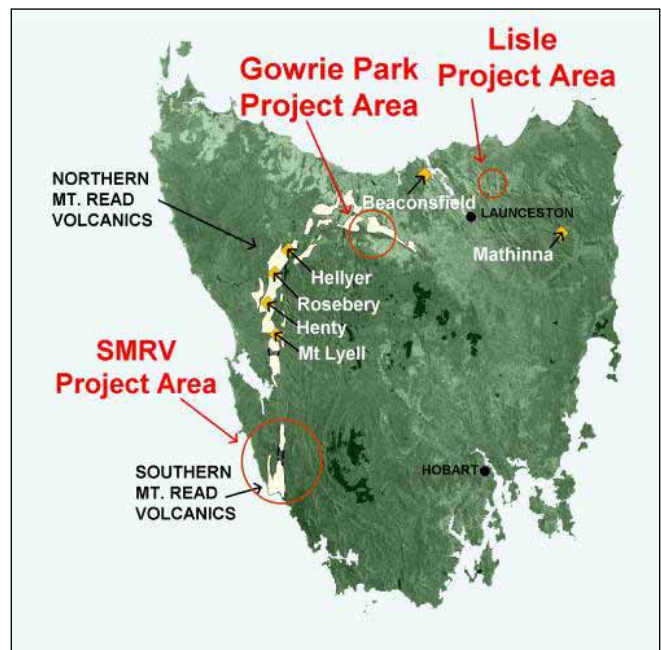
The Bukuam Prospect contains significant exploration potential for precious and base metals that is now being evaluated by Frontier to define drilling targets for testing in 2007.

TASMANIA

Tasmania has high mineral prospectivity, hosts several World Class deposits and has become a sought after exploration destination in Australia, because it has effectively no Native Title issues.

Frontier holds or is acquiring 100% to 90% interests in 5 ELs and 2 RLs totalling approximately 211km² and it is our intent to continue to advance these projects through joint ventures (to be established) and/or sole funding.

Frontier has successfully re-consolidated its dominant land position at the SMRV Project in SW Tasmania's highly mineralised Mount Read Volcanic Province holding the entire highly prospective +40 kilometre strike length of Mt Read Volcanics south of Macquarie Harbour to Elliott Bay. The Company will likely seek a RL over the base and precious metal mineralisation the Company has defined at the Wart Hill Prospect.



The Lisle Goldfield in the NE of the State produced about 250,000 ounces of gold, mostly from alluvial terrace deposits contained within the elliptical Lisle basin. There are numerous old workings and prospects to be further evaluated. The Lone Star ELA south of the Lisle gold Project was relinquished.

At the Gowrie Park Project in Tasmania's central north, a 3km² RL has been obtained over the Higgs Deposit (historic inferred gold resources are being re-estimated), Narrawa Prospect and additional surrounding gold, molybdenum and tungsten prospects. The second RL covering 4km² at the Stormont Deposit has been recommended for grant. When finalised, the Company will have 5 Exploration and 2 RLs in Tasmania.

EL 2/92 Lisle Project

Frontier commenced a diamond drilling program at the Panama Prospect, Lisle Project in NE Tasmania on 10 July 2006, to follow up previous relatively near-surface, high-grade gold drill intersections located beneath historical workings.

The known vein intersections have good gold grade, occur between approx. 50 to 70m vertically below the previously known mineralisation and document vertical continuity of gold mineralisation in the thermally altered sedimentary host rocks. Additionally, they show that good potential exists at greater depth in these rocks, along strike on the structural trend and also in the proximal/underlying granodiorites for stacked or en-echelon vein arrays.

Historic Frontier hole PVD 001 returned 21.9g/t gold over 0.8m (from 107.2m downhole) plus 20.2g/t gold over 0.5m (from 85m downhole). Drill hole PVD 002 discovered previously unknown, stacked, near-surface, narrow gold bearing quartz veins near / in a granodiorite / hornfelsed sediments lithologic contact zone and returned 9.16g/t gold plus 35.8 g/t silver over 0.5m (from 61m downhole), 2.19g/t gold plus 16.5g/t silver over 0.5m (from 97.25m downhole) and 1.77g/t gold over 0.6m (from 99.5m downhole). Hole PVD 002 targeted approx. 40m down dip from sub-parallel drill hole PVD 001.

Two holes were completed during the program at Panama for a total of 311.8m. The holes targeted the auriferous veining previously drilled associated with the Wilson Symonds workings and SW of PVD001.

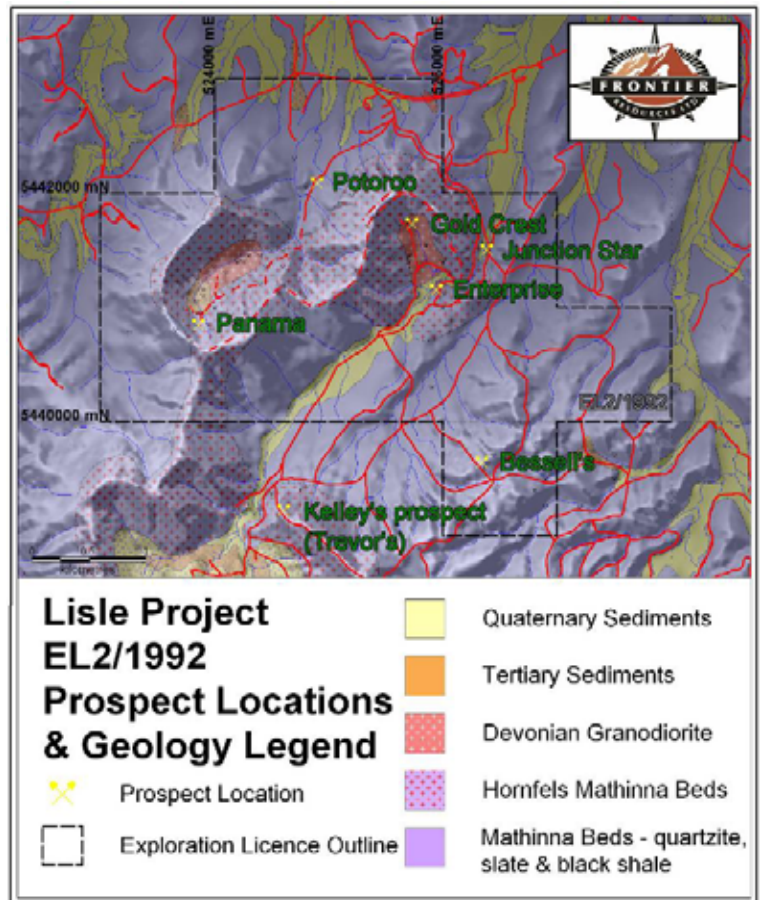
Panama Prospect

Frontier Resources Ltd drilled 2 diamond drill holes at the Panama Prospect, in July 2006. Holes PVD 003 and 004 each intersected 6 zones (12 zones total) of significant gold mineralisation, including 7.5g/t gold over 0.5m and 5.83g/t gold over 0.5m, both very near surface.

The Lisle area is host to a variety of gold mineralization styles, all broadly consistent with an intrusion-related gold mineralization style including variants of high grade lode and low grade disseminated or veinlet styles. Principal targets of this type exist at the Panama, Gold Crest, Enterprise and Potoroo Prospects.

There is potential to locate numerous high grade veins possibly amenable to small scale mining methods in the district. In addition, bulk tonnage low grade potential has been highlighted by extensive low grade gold intercepts in drill holes at Potoroo Prospect, such as 106.5m of variably altered granodiorite grading 0.19g/t gold, including a higher grade zone containing 6.9m of 1.8g/t gold.

The Wilson Symonds workings in the upper end of the Panama Valley are the most extensive hard rock workings at Panama. Historic mining mostly targeted auriferous quartz vein fragments within eluvium. In terms of regional setting, aeromagnetics interpretation indicates that Panama lies at the intersection of major regional terrain boundaries. Previous lode sampling at Wilson Symonds returned



a peak value of 76.5g/t, which prompted the drilling of PVD001. This first drill hole intersected a number of thin quartz-arsenopyrite lodes including two principal lodes assaying about 20g/t gold. The veins strike approximately 230° and dip approximately 70° to the north and are enclosed by pale green sericitic-silica halos in “Mathinna Beds” hornfels.

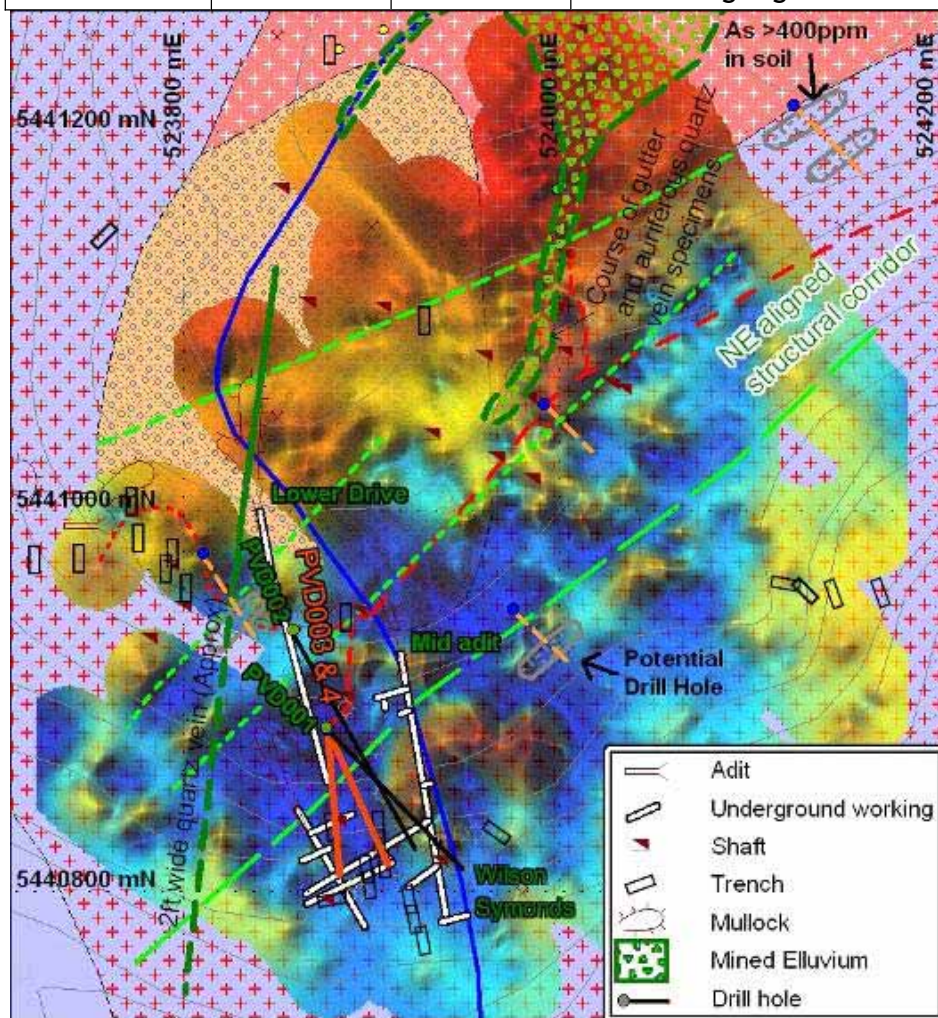
Recent drill holes PVD003 and PVD004 targeted the auriferous quartz veins beneath the Wilson Symonds workings from the existing PVD001 pad, located adjacent to the north of the workings. Hole PVD003 (azimuth 156°/-50° dip, EOH 131.9m) provided intersections at 20m and 25m respectively to the west of the principal intersections (85m and 107m) in PVD001. Hole PVD004 (azimuth 175°/-50° dip, EOH 179.9m) achieved intersections at 39m and 50m west of these intersections.

All results are shown in the table to the right and the figure below shows the Panama Prospect’s existing and potential drill holes, geology (talus, granodiorite, Mathinna Bed hornfels and sandstone), Arsenic in soils (>400ppm) and magnetics and lineament interpretation.

PVD003 and 004 intersected hornfels sandstone and siltstone bearing a series of parallel mineralized quartz vein intervals with silica-sericite alteration haloes extending up to 0.5m either side. Intersections are typically narrow, however, vein grades are indicative of the economic potential in the local area (see table of assay results).

Auriferous vein orientations within the drill holes are consistent with those measured within the Wilson-Symonds workings, whilst some lower grade veins differed, being at low angle to core. Further analysis of the results and the areas structure is to be undertaken to assess potential for plunging ore shoots and provide confidence for future targeting.

Hole ID	From (m)	To (m)	Interval
PVD003	16.00	16.50	0.5m @ 5.83g/t gold
	31.50	32.00	0.5m @ 1.74g/t gold
	44.70	50.20	0.5m @ 0.86g/t gold
	71.55	72.55	1m @ 0.83g/t gold
	90.50	92.50	2m @ 0.7g/t gold
	124.00	125.00	1m @ 0.8g/t gold
PVD004	16.00	16.50	0.5m @ 1.27g/t gold
	18.00	18.50	0.5m @ 4.23g/t gold
	35.50	36.00	0.5m @ 7.5g/t gold
	60.50	61.00	0.5m @ 2.26g/t gold
	90.00	90.50	0.5m @ 2.68g/t gold
	147.00	148.00	1m @ 0.46g/t gold



Significant untested gold mineralisation potential exists in the Panama Valley. Targeting of lode gold is improved given that Frontier has demonstrated that magnetic anomalies are associated with pyrrhotitic granodiorite and overprinting (gold-related) silica-sericite alteration is apparently magnetite destructive producing clear magnetic lineaments. The distribution of anomalous arsenic in

widely spaced soil sampling correlates with these magnetite destructive zones. Whilst, the ground magnetic and soil sampling data is at present sparse, it does delineate targets worthy of testing. Among these is the NE strike potential of the Wilson-Symonds, and parallel lineaments, located north and NE of the workings and drill hole PVD002 within granodiorite. One of the latter coincides with the termination of the historically mined auriferous specimens.

Gold Crest Prospect

The Gold Crest area provides potential for both high grade lode style veins and low grade disseminated gold mineralisation in granodiorite. The Company has completed 4 diamond drill holes for 372.7m at Gold Crest, with the exploration targeting historically mined lodes as well as soil and trench geochemical highs. Structural understanding of gold mineralisation in the area has been greatly enhanced by evaluation of information gleaned from downhole orientation surveys.

Diamond core hole GCD 002 at the Gold Crest Prospect documented a broad zone of gold mineralisation, grading 0.29g/t (>91m of predominantly >0.1g/t gold). The intercept contains 4 individual sections grading >1.0g/t gold, with a maximum of 5.67g/t gold over 0.45m. Full results are listed in the table below and also include 2m of 1.71g/t gold, 5m of 1.4g/t gold and 16m of 0.93g/t gold. Assays from holes GCD 003 and GCD 004 are awaited.

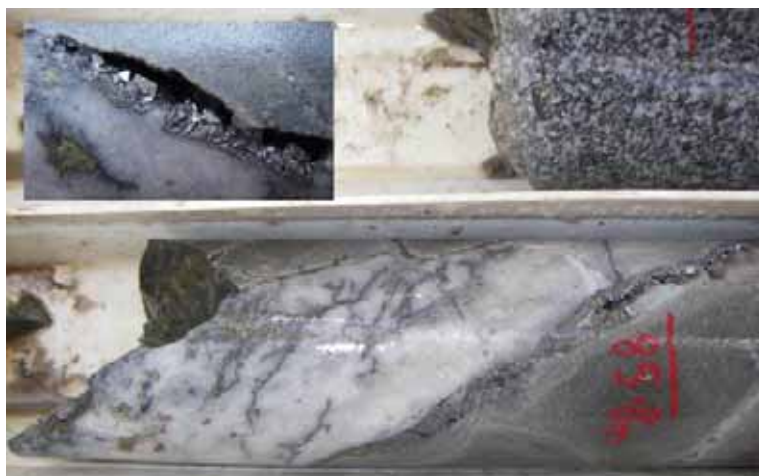
Hole GCD 002 mineralised intersections

Interval (m)	Au (g/t)	From (m)	To (m)
91.0m	0.29	4	95
incl. 37.0m	0.53	16	53
incl. 16.0m	0.93	27	43
incl. 2.0m	1.71	29	31
incl. 5.0m	1.4	38	43
plus 0.45m	5.67	85.7	86.15

Drill hole GCD 002 targeted anomalous gold in soils and trenching, located approx. 150m NE of the Gold Crest workings, on the margin of a magnetic low zone that delineates the granodiorite. The targeted soil anomaly ranges from 0.115 to 0.190g/t gold and 340 to 700ppm Arsenic, whilst trenching returned 0.42g/t gold over 16m in granodiorite, plus 18m of 0.117g/t gold with the adjacent Mathinna Beds. Along strike 50m NE, another trench returned 40m at 0.177g/t gold.

Hole GCD 002 tested beneath historic drill hole LSD 004, from a 25m step back providing an intersection in fresh mineralisation. LSD 004, despite the reported very poor 18% core recovery, returned a very encouraging mineralised interval of 18.35m of 0.78g/t gold from 1m depth downhole in granodiorite with minor aplite/leucocratic granite dykes. Frontier's improved drilling techniques developed through experience in the area resulted in good core recovery. A broad 91m low grade zone grading 0.29g/t gold (from 4m) was intersected in GCD 002 and included 16m grading 0.93g/t gold (from 16m) plus 0.45m grading 5.67g/t gold (from 85.7m).

Photo shows part of 0.45m grading 5.67g/t gold from 85.7m in GCD 002, showing quartz vein with dendritic pyrite fracture fill and euhedral growth of arsenopyrite and quartz in vugs.



Drill hole GCD 001 (EOH 125.4m) was targeted directly beneath the high grade rock chip samples in the lower Gold Crest adit. Historically the drive on the mineralisation in the lower Gold Crest adit returned a peak assay of 3oz/tonne gold with 6% copper. Other historic sampling has returned grades varying from 3.5 to 66g/t gold and 3.5 to 112g/t silver. Whilst, recent adit sampling returned values to 24.75g/t gold from arsenopyrite - pyrite - quartz veins and 0.53g/t gold from granodiorite wall rock. Targeting the Gold Crest quartz veins with drill hole GCD 001 was unsuccessful, returning minor zones of weakly gold anomalous (to 0.2g/t gold from 43 to 47m) silica-sulphide mineralisation. This demonstrated the complexity of the lodes.

GCD 003 targeted the middle of a 600m long zone of NE trending anomalous gold (to 1.21g/t gold in soils), that is apparently sub parallel to the Enterprise vein trend located between 400 and 800m to the south. The target drilled is also likely a SW strike extension of the LSD 004 area mineralisation. No significant mineralisation was intersected, although analyses are still awaited. Weathered micaceous granodiorite clay extends to 36m down hole with an abrupt change to fresh hornblende granodiorite being marked by a rubble zone bearing milky quartz at 36.9m. Beyond this point is granodiorite, locally bearing up to 2% pyrrhotite, but with minimal quartz veining. Veining is mostly <0.5% (very weak) with the exception of a pervasive silica-sericite altered 0.9m interval bearing common quartz veins from 40 to 40.9m.

The anomalism at GCD 002 was followed up by drill hole GCD 004, located 40m NE along the strike of the geochemical anomaly, directly targeting a gold anomalous zone in Trench 7 grading 40m of 0.18g/t gold. The entire length of hole GCD 004 comprised hornfelsed Mathinna Beds, although similar style alteration to that in GCD 002 was encountered. Significant intervals include a wide zone of semi-pervasive silica-biotite-pyrite veining from 54 to 73m and quartz-arsenopyrite veining from 21.4 to 21.7m and from 92.2 to 93.6m.

Orientated core from GCD 002 and GCD 004 showed the presence of near flat lying thrust fault hosted and structurally related moderately north-west dipping quartz, biotite, sulphide and silica-sericite altered mineralized structures. These observations indicate potential for mineralised ore shoots plunging shallowly to the north-east in the LSD 004 area. The observed pinching of the Gold Crest veins at depth (targeted by GCD 001) is also likely explained and further targeting at Gold Crest and Enterprise Prospects can be modified accordingly.

Hole ID	Easting	Northing	RL	Az	Incl	Depth
GCD 001	525608	5441792	212	110	-55	125.4
GCD 002	525860	5441847	211	123	-45	100.4
GCD 003	525764	5441628	151	110	-45	47.9
GCD 004	525878	5441881	219	123	-45	99.0

CORPORATE / GENERAL

Directors felt it necessary to clarify the Company's position in relation to the Kodu Deposit and the Kokoda Track that passes through the EL. The letter below was mailed to shareholders 3 October 2006.

"Dear Shareholder,

THE KODU DEPOSIT, KOKODA TRACK & FRONTIER'S EXPLORATION ACTIVITIES IN PAPUA NEW GUINEA

Frontier Resources has recently spent considerable effort attempting to clarify that THE COMPANY IS NOT MINING THE KOKODA TRACK AND HAS NO PLANS TO MINE THE TRACK. The Company knows of no mineralisation and is not searching for any beneath the Kokoda Track.

- The Kodu Deposit has an Inferred Resource of 507,000 tonnes of copper equivalent, within 108 million tonnes grading 0.33% copper + 0.42g/t gold + 60ppm molybdenum. The in ground value of this resource is presently approximately **US\$3.4 billion** (not \$1.7 billion, as stated by most media), however, not all of this deposit may be extractable
- The Company will continue to conduct exploration in its normal responsible manner on several prospects (not just Kodu) within the 540 sq.km. Licence and on its other Exploration Licences. If, after further exploration and feasibility studies (that are anticipated to take two years), it is deemed feasible to develop a mine at Kodu, then the Company will initiate the regulatory and consultative processes required to proceed to mining. It is not anticipated that any future mining would physically damage the Kokoda Track and such damage would be specifically avoided.
- If the development process is commenced, the Company will work with all regulatory bodies and stakeholders to ensure the best possible outcome for the Kokoda Track, the PNG Government, the landowners, the Company and its shareholders.
- The land on which Frontier is working is all customarily owned by landowner clans/individuals, as is the entire 96km length of the Kokoda Track.

- The Papua New Guinean people who live within the Exploration Licence area are highly supportive of Frontier's exploration activities and they receive direct economic benefits from the Company via wages, compensation and direct contributions to their single room school plus first aid supplies. Landowners stand to reap substantial direct and indirect economic and societal benefits if, and when, mining occurs.
- Resource development and Kokoda Track trekking can be sustained at the same time to preserve the heritage value of the area and to provide sustained income for local PNG people. Frontier agrees totally with Mr Howard's comments *"We obviously respect the laws of Papua New Guinea but the Kokoda Trail is of enormous historic and military significance to Australia and there has to be a way that fairness and justice can be done to all interests"*. Mr Peter McNeil (Managing Director of Frontier) also stated that *"Frontier's exploration activities have not damaged the track in any way, future activities were not planned to damage the track, and any future mining would be done to world's best practice with the goal of not damaging the track."*
- The Company plans to make no further comment on this subject until exploration activities are further advanced.

Frontier Resources has a 100% interest in a ~7,500km² portfolio of Exploration Licences and Applications in PNG, containing high quality copper and gold targets defined from rock, trench and drill holes. Exploration programs are presently underway at the Kodu, Bukuam and Andewa Projects to define drilling targets for early 2007 and a steady flow of assay results is expected in the future. Frontier's Management team have about 100 years combined exploration and corporate experience in PNG."

CORPORATE / GENERAL (Continued)

The Company issued a total of 9,198,380 fully paid ordinary shares to professional investors pursuant to a private placement, raising \$1,103,806 before costs on 13th September 2006. This funding has allowed the Company to commence the first 2,000m component of the planned approximately 10,000m Resource Delineation and Expansion Drilling Program at the Kodu Deposit. The funds will also be utilised for general working capital and the advancement of other prospects within the Company's large portfolio of high-quality, advanced copper and gold projects.

Frontier Resources announced to the ASX on 18 July 2006 that it had signed a Letter of Intent to option EL 1351 and ELA 1360 in Papua New Guinea with Teck Cominco. The Company and Teck Cominco management/personnel planned to undertake a field evaluation of the Esis porphyry copper Deposit and the Bukuam gold Prospect (in EL 1351), between 22-25 August 2006, but unseasonable weather prevented access to the prospects. Frontier and Teck Cominco subsequently mutually agreed that Teck Cominco will not to proceed to an Option on EL 1351 - Likuruanga, however, the letter of intent is still applicable to the Central New Britain EL application in West New Britain Province.

Frontier is featured in the October edition of the Australian Bluebook Research Series (Aegis) Exploration Review Quarterly and their report is attached.

For additional information relating to the Company and its projects please visit our website at www.frontierresources.com.au or feel free call me on +61 (0) 8 9295 0388, or email me on pmcneil@frontierresources.com.au.



P.A. McNeil, M.Sc.
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter McNeil of Exploration and Management Consultants Pty Ltd, who is a Member of the Australian Institute of Geoscientists. Mr McNeil has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr McNeil consents to the inclusion in this report of the matters based on his information in the form and context in which it appear.

AUSTRALIAN

RESEARCH

BLUE BOOK SERIES

Exploration Review

Quarterly

October 2006

Commodity price volatility rising but fundamentals remain sound

Contents

This is an extract from the October 2006 Quarterly Exploration Review

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Frontier Resources Limited

ASX Code: FNT

Status:



Core Commodities **Copper, Gold, Molybdenum**

Price (as at 25-Sep-06)	\$0.12
Market Cap	\$9.7M
Cash (as at September 06)	\$1.3M
Cash / Share	\$0.02
Shares Traded (pa)	\$7.6M

Top Shareholders

P.A. McNeil + Interests	10.7%
R.D. McNeil + Interests	6.7%
Macmin Silver Ltd	4.2%

Summary activity for the current quarter	Quantity	Budget
Soil/Rock Chipping	800	\$0.1M
RAB	0	\$0.0M
RC/Diamond	1,500	\$0.7M
Assays	2,000	\$0.1M
Geophysics	6 sqkm ground magnetics	\$0.1M
Other	1	\$0.1M
Total Expenditure		\$1.1M

Mt Bini - Kodu Deposit

Location	55km NE of Port Moresby, PNG	The Kodu porphyry Cu/Au/Mo deposit has 507kt of copper equivalent, with good scope to significantly increase the resource along strike to the SW, at depth (known to ~650m depth), around the annulus in analytical signal anomalies (only 1 of 4 drilled) and in the mineralised wallrock. Good logistics and future development possibilities, located ~20km from blacktop with a track to site three-quarters complete.
Commodity	Copper / Gold	
Style	Porphyry / Epithermal	
Best Intersection	401m of 0.52% Cu + 0.57g/t Au	

Andewa- Komsen Prospect

Location	near coast, 100km W of Klmbe, PNG	Andewa drilling in early 2007 will try to define an on-surface gold resource and evaluate if near-term gold mine development could be feasible by low-cost methods such as vat leaching. There are 5 near coast prospects, including a 2km-long multiple vein system at Komsen. Gold/arsenic anomalous soil geochemistry covers an embayed triangular area of ~18sqkm. Assays include trenches such as 9m of 6.80g/t Au and 9m of 6.06g/t Au. Minimal historic exploration.
Commodity	Gold / Copper	
Style	Epithermal / Porphyry	
Best Intersection	Trench 3m of 14.3 g/t Au, never drilled	

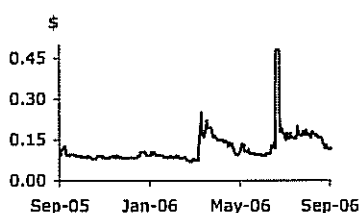
Likuruanga

Location	East New Britain, Papua New Guinea	Esis is a porphyry copper deposit located on the western margin of the ~100sqkm Oligocene calc-alkaline intrusive complex. A >1.3km-long copper zone grading ~0.4% was tracked in trenches/creeks. 4 DDH in 1973 for ~152.6m each, with best result grading 0.39% Cu and 24 ppm Mo. There are indications of a large mineralised hypogene copper system that trends northerly under unevaluated volcanics and no significant work for ~32yrs. The Pele Prospect located north of Esis could be a strike extension and requires follow-up. Also, there is a large mineralised Cu/Au/Ag/Mo system becoming evident at Bukuam Prospect, ~14km to the NE.
Commodity	Gold / Copper	
Style	Skarn / Porphyry	
Best Intersection	Drill 152.6m of 0.39% Cu, Trench - 205m of 1.9g/t Au (Incl. 55m of 5.8g/t Au)	

Aegis Equities Comments

- Projects:** FNT is focused on exploring the Kodu Cu-Au deposit, located within the Mt Bini licence in PNG, and on high-grade gold in Tasmania. FNT controls a 40km strike length of the highly prospective Mt Read Volcanics in TAS, plus several other prospects, including Panama, where drilling is probing old workings looking for extensions. In PNG, Teck Cominco is considering an option to JV in two of FNT's other exploration licenses that includes a large system in New Britain.
- Potential:** BHP outlined a resource of 85Mt at Kodu, grading 0.4% Cu and 0.6g/t Au. Subsequently, FNT revised the resource to 108Mt at the lower grade of 0.33% Cu and 0.42g/t Au. A 10,000m resource and drilling campaign will begin soon. The program will hopefully increase the resource to around 200Mt. On this basis, with Cu @ US\$1.50/lb, Au @ US\$500/oz, and an AUD/USD ex-rate of 0.75, over a 15yr life, average annual cash generation of \$A80M after withholding tax and on an ungeared basis, seems reasonable.
- Overall:** Management has considerable experience operating in PNG and exploring for copper-gold deposits. Kodu is the key value driver for this company. The drilling campaign about to start will determine if Kodu proceeds along the path to final feasibility and production in 5-6 years time. Investors should expect FNT to introduce a major as a JV partner to help fund CAPEX that will likely be >\$300M. Gold assets in TAS do not sit well with copper in PNG and one or the other should probably be spun-off. Good upside potential.

Share price performance



Source: IRESS

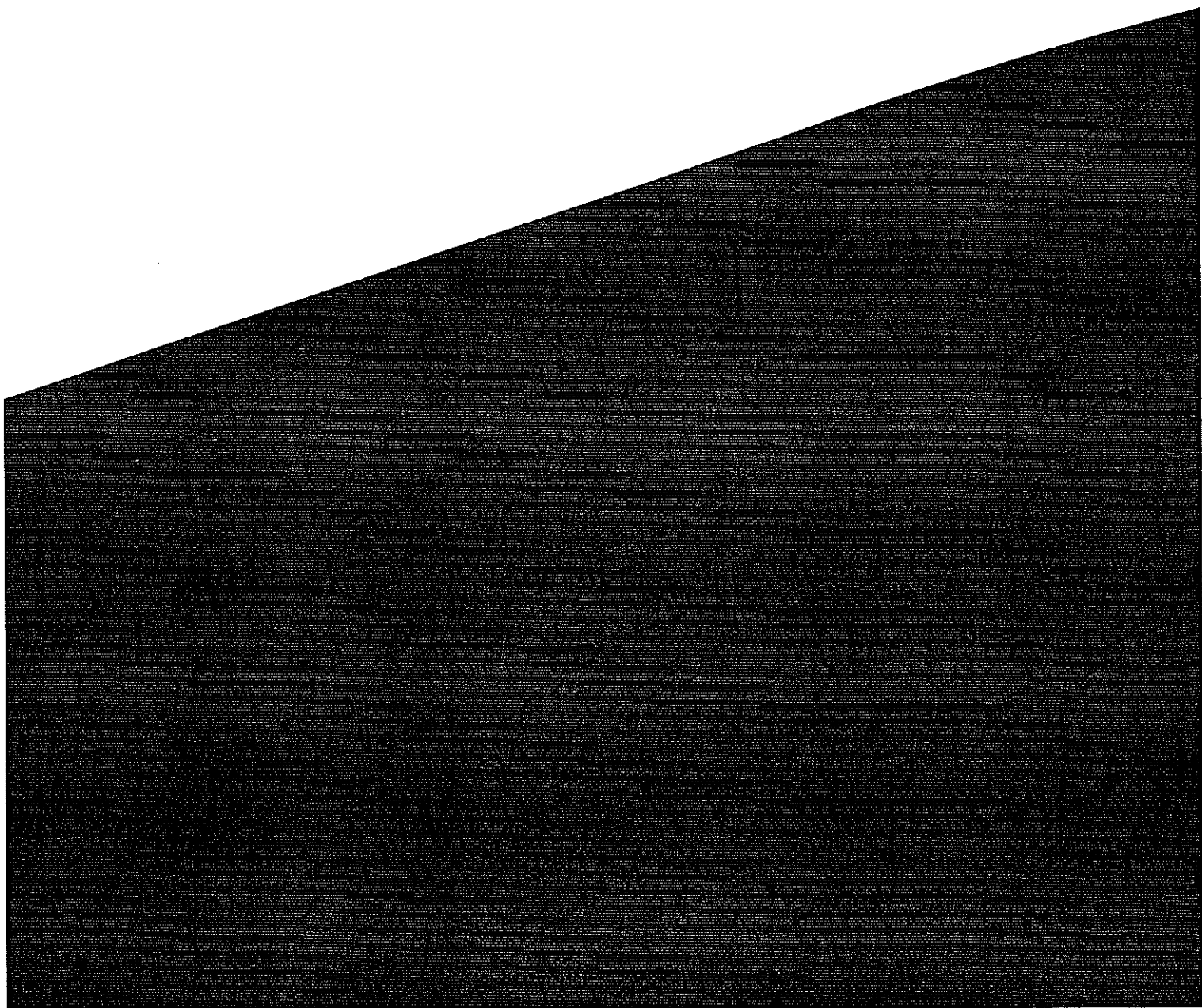


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Appendix 5B

Mining exploration entity quarterly report

Name of entity

FRONTIER RESOURCES LTD

ACN OR ARBN

095 684 389

Quarter ended ("current quarter")

30 September 2006

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year To Date (3 Mths) \$A'000
1.1 Receipts from product sales and related debtors	34	34
1.2 Payments for (a) exploration and evaluation	(289)	(289)
(b) development	-	-
(c) production	-	-
(d) administration	(174)	(174)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	5	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - Expenditure reimbursed by JV partner	-	-
Other - Expenditure reimbursed by others	-	-
Net Operating Cash Flows	(424)	(424)
Cash flows related to investing activities		
1.8 Payment for purchase of: (a) prospects	-	-
(b) equity investments	(1)	(1)
(c) other fixed assets	(207)	(207)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other - Mines Dept deposits	-	-
Net Investing Cash Flows	(208)	(208)
1.13 Total operating and investing cash flows (carried forward)	(632)	(632)

1.13	Total operating and investing cash flows (brought forward)	(632)	(632)
Cash flows related to financing activities			
1.14	Proceeds from issue of shares, options, etc.	1,089	1,089
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
Net financing cash flows		1,089	1,089
Net increase (decrease) in cash held		457	457
1.20	Cash at beginning of quarter/year to date	300	300
1.21	Exchange rate adjustments to 1.20		
1.22	Cash at end of quarter	\$757	\$757

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	70
1.24	Aggregate amount of payments to the parties included in item 1.10	Nil
1.25	Explanation necessary for an understanding of the transactions Directors: salaries and consulting fees	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows.

- 2.2 Details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.

Financing facilities available*Add notes as necessary for an understanding of the position*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	375
4.2 Development	-
Total	375

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	758	300
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other : fixed term deposits		
Total: cash at end of quarter (item 1.22)	758	300

Changes in interests in mining tenements

	Tenement Reference	Nature of Interest (note(2))	Interest at beginning of Quarter	Interest at end of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities <i>(description)</i>	Nil	Nil		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs redemptions				
7.3	+Ordinary securities	80,943,435	80,943,435		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	9,773,380	9,773,380		
7.5	+Convertible debt securities <i>(description)</i>	Nil	Nil		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	38,968,516 1,600,000 2,415,000	38,968,516	<i>Exercise price</i> 20 cents 20 cents 10 cents	<i>Expiry date</i> 30-Nov-07 31-Dec-07 01-Dec-08
7.8	Issued during quarter				
7.9	Exercised during quarter	700,000		10 cents	01-Dec-08
7.10	Expired/cancelled during quarter				
7.11	Debentures <i>(totals only)</i>	Nil	Nil		
7.12	Unsecured notes <i>(totals only)</i>	Nil	Nil		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4)
- 2 This statement does / ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: October 31, 2006
(Director/Company secretary)

Print name: Garry M. Edwards

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. Any entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and Quoted Securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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