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Announcements Office
ASX Announcement

12th November 2010

ASX Code: FNT

ALLOTMENT OF SECURITIES

The Directors advise that the Company has issued a total of 1,793,097 fully paid ordinary shares.

1,793,097 shares were issued at \$0.045 per share pursuant to the exercise of FNT0 options.

An Appendix 3B form (New Issue announcement, application for quotation of additional securities and agreement) detailing the issue are attached.

Sincerely

Paige McNeil
Joint Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

FRONTIER RESOURCES LIMITED

ABN

96 095 684 389

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--------------------------------------|
| 1 | +Class of +securities issued or to be issued | FULLY PAID ORDINARY SHARES |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,793,097 FULLY PAID ORDINARY SHARES |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | FULLY PAID ORDINARY |

+ See chapter 19 for defined terms.


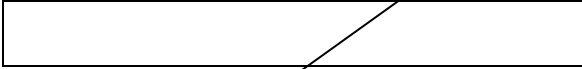

Appendix 3B
New issue announcement

| <p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>YES</p> | | | | | | |
|--|---|--------|--------|-------------|-----------------|------------|---|
| <p>5 Issue price or consideration</p> | <p>4.5 CENTS PER SHARE</p> | | | | | | |
| <p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p> | <p>EXERCISE OF OPTIONS (FNTO, 4.5 CENTS, EXPIRY 3 DEC 2010)</p> | | | | | | |
| <p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p> | <p>11 November 2010</p> | | | | | | |
| <p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p> | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">212,108,834</td> <td style="vertical-align: top;">ORDINARY SHARES</td> </tr> <tr> <td style="vertical-align: top;">34,214,845</td> <td style="vertical-align: top;">OPTIONS EXERCISABLE at 4.5 CENTS EACH ON OR BEFORE 3 DECEMBER 2010 (to be issued)</td> </tr> </tbody> </table> | Number | +Class | 212,108,834 | ORDINARY SHARES | 34,214,845 | OPTIONS EXERCISABLE at 4.5 CENTS EACH ON OR BEFORE 3 DECEMBER 2010 (to be issued) |
| Number | +Class | | | | | | |
| 212,108,834 | ORDINARY SHARES | | | | | | |
| 34,214,845 | OPTIONS EXERCISABLE at 4.5 CENTS EACH ON OR BEFORE 3 DECEMBER 2010 (to be issued) | | | | | | |

+ See chapter 19 for defined terms.

| | Number | +Class |
|---|--|--|
| 9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable) | 950,000 | NON-TRANSFERABLE EMPLOYEE OPTIONS 3 CENTS, 21/01/14 |
| | 2,750,000 | NON-TRANSFERABLE DIRECTOR OPTIONS 4 CENTS, 10/12/09 |
| | 3,250,000 | NON-TRANSFERABLE DIRECTOR OPTION 5 CENTS, 10/12/09 |
| | 3,200,000 | NON-TRANSFERABLE EMPLOYEE OPTIONS 4 CENTS, 19/10/13 |
| | 180,000 | NON-TRANSFERABLE EMPLOYEE OPTIONS 14 CENTS, 20/10/2011 |
| | 270,000 | NON-TRANSFERABLE EMPLOYEE OPTIONS 16 CENTS, 19/10/2010 |
| | 3,200,000 | NON-TRANSFERABLE DIRECTOR OPTIONS 20 CENTS, 30/11/2010 |
| | 100,000 | NON-TRANSFERABLE EMPLOYEE OPTIONS 15 CENTS, 11/12/2010 |
| 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | NO DIVIDEND DISTRIBUTION IS ENVISAGED IN THE NEAR FUTURE | |

Part 2 - Bonus issue or pro rata issue

| | |
|---|--|
| 11 Is security holder approval required? |  |
| 12 Is the issue renounceable or non-renounceable? |  |
| 13 Ratio in which the +securities will be offered |  |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 14 +Class of +securities to which the offer relates
- 15 +Record date to determine entitlements
- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
- Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations

+ See chapter 19 for defined terms.

| | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

| 38 | Number of securities for which +quotation is sought | | | | | |
|--------|--|---|--------|--------|--|--|
| 39 | Class of +securities for which quotation is sought | | | | | |
| 40 | <p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | | | | | |
| 41 | <p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p> | | | | | |
| 42 | Number and +class of all +securities quoted on ASX (including the securities in clause 38) | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 50px;"></td> <td></td> </tr> </tbody> </table> | Number | +Class | | |
| Number | +Class | | | | | |
| | | | | | | |

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

+ See chapter 19 for defined terms.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



PAIGE MCNEIL
COMPANY SECRETARY

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|----------------|----------------------------|
| Name of entity | FRONTIER RESOURCES LIMITED |
| ABN | 96 095 684 389 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|------------------|
| Name of Director | Graham John Fish |
| Date of last notice | 3 November 2010 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | | | | |
|---|------------------|-----------------------------|---------------------------|-----------------------------|
| Direct or indirect interest | Direct | | | |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | | | | |
| Date of change | 12 November 2010 | | | |
| No. of securities held prior to change | 291,457 | 800,000 | 242,856 | 1,000,000 |
| Class | ORDINARY | UNLISTED OPTIONS 2010 | LISTED OPTIONS 2010 | UNLISTED OPTIONS 2012 |
| Number acquired | 100,000 | | | |
| Number disposed | | | 100,000 | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$4500 | | \$4500 | |
| No. of securities held after change | 391,457 | 800,000 | 142,856 | 1,000,000 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director’s Interest Notice

| | |
|--|------------------------|
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>On market trade</p> |
|--|------------------------|

Part 2 – Change of director’s interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|---|--|
| <p>Detail of contract</p> | |
| <p>Nature of interest</p> | |
| <p>Name of registered holder (if issued securities)</p> | |
| <p>Date of change</p> | |
| <p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p> | |
| <p>Interest acquired</p> | |
| <p>Interest disposed</p> | |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p> | |
| <p>Interest after change</p> | |

+ See chapter 19 for defined terms.