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ASX Limited
Company Announcements Office
Announcement

Gold Focussed Exploration Portfolio Enhanced, With The Granting Of EL 1597 - Leonard Schultz, In the Highlands of Papua New Guinea

Frontier Resources Ltd is pleased to announce that Exploration License (EL) 1597 - Leonard Schultz has been granted to the Company, finalising Frontier's geographic and commodity focus on gold exploration in the district.

Targets include high-grade & bulk mineable gold, porphyry copper-gold & lateritic nickel.

Historic exploration results include:

- Hand trenching for gold at the Kru Prospect, with assays to 5m of 12.33 g/t gold, 5m of 7.00 g/t gold, 15m of 3.70 g/t gold, 15m of 1.69 g/t gold, 20m of 2.4 g/t gold, 40 metres at 1.38 g/t gold and 5 metres at 3.86 g/t gold. No exploration has been completed in more than 10 years.
- Soil samples to 51.1 g/t gold, quartz rock float samples to 17.6 g/t gold and outcrop/float samples with up to 2.75 oz/t silver and to 1.4% copper.
- The Wasi porphyry copper system covers an area of 3.5 km by 1.5 km, with local higher grades (to 0.92% copper in limited drilling) and peripheral mesothermal base metal sulphide-gold veins. No effective exploration has been completed in 37 years.
- Auger drilling for lateritic nickel at the Sitipa Prospect, to 10.3m of 1.28% nickel and 9.6m of 1.30% nickel + 0.13% cobalt (holes located approximately 2km apart, with only 6 drilled in the area).

Detailed data review and exploration planning will now be undertaken.

DETAILS

EL 1597 is the third licence granted to Frontier in the highly mineralised and prospective 'Highlands' area of Papua New Guinea (PNG), the district where the World Class Porgera and Ok Tedi mines are located. The granting has finalised Frontier's geographic and commodity focus on gold exploration in the district.

Frontier anticipates seeking joint venture partners and/or undertaking cost effective, value adding exploration (as possible relative to funding) of the three 'Highlands' tenements for high-grade gold and /or bulk mineable gold and porphyry copper-gold. For additional details on the other two ELs in the Highlands portfolio, please see ASX releases dated 2/9/2008 and 3/12/2008.

The 674 km² EL is located on the northern edge of the central cordillera of PNG. It is situated about 65km 'along strike' from the World Class Frieda River porphyry copper and epithermal Prospects (containing greater than 9M oz gold + 3 Mt copper), straddling the regionally extensive Leonard Schultz Thrust Zone and associated fault splays. The EL covers a diverse suite of gold and copper rich intrusives, ultramafics and metamorphics.

The Kru Creek alluvial gold terraces, were the scene of a minor gold rush in the mid 1990's, following the discovery by local villagers of coarse alluvial gold in perched terrace gravels. The coarser gold is tabular or dendritic and varies up to 1cm in length. It shows little evidence of transport and is probably formed locally. The gold appears to be shedding from a more than 3km strike length of the Leonard Schultz zone and possibly up to 12km strike length suggested by pan concentrate and detailed stream sediment results, plus limited soil sampling and geological mapping.

The 'hardrock' Kru gold -silver Prospect has never been drilled and requires extensive additional surface and sub-surface evaluation. The historic regional base-of-slope and ridge / spur soil sampling program highlighted a major anomalous east-west trending linear zone, defined by gold in soils to 51.1 g/t gold. The anomaly covers an area approximately 2,500m x 250m and up to 500m wide locally. It is located on the north side of a principal east-west splay of the Leonard Schultz Thrust.

Gold is shedding over an area approximately 3.5 kilometres wide by 2 kilometres long. Two visually different types of gold are present, suggesting two different sources. Geological mapping suggests one source is associated with porphyries and the other with major faulting in metamorphics. The presence of secondary gold points also to possible leached porphyry associated targets.

674 metres of poorly oriented (thus somewhat ineffective) hand-dug trenches and benches were completed historically and geologically mapped /sampled. The trenches are largely in intrusives, with a variable density of fracturing and narrow quartz veining (individual veins up to 20 centimetres wide) with fresh rock containing variable amounts of pyrite with minor chalcopyrite in the veins.

Trenching results include to 5m of 12.33 g/t gold, 5m of 7.00 g/t gold, 15m of 3.70 g/t gold, 15m of 1.69 g/t gold, 20m of 2.4 g/t gold, 40 metres at 1.38 g/t gold, 5 metres at 3.86 g/t gold and 5 metres at 1.91 g/t gold, plus wider lower grade intercepts.

Quartz rock float samples taken from the area assay up to a high of 17.6 g/t gold and outcrop and float samples contain up to 2.75 oz/t silver and copper values up to 1.4%. Three other areas are anomalous in gold pan concentrates and one of these has float of potassic and propylitic altered porphyry, with prominent chalcopyrite indicating a mineralised porphyry copper system.

A ground magnetic survey of the Kru Prospect was completed historically and the preliminary interpretation highlighted the intrusive boundaries and fault structures associated with the anomalous gold identified in the central and western parts of the Prospect.

Detailed mapping defined two principal regional trends and controls of mineralisation. These are east west trending breccia zones and quartz sulphide (gold) veining in dyke like bodies and metasediment cap-rock. The western end of the Main soil zone expands into a 500 metre wide anomalous zone which merges into the porphyry copper mineralisation of the Wasi prospect to the north. The Wasi Prospect is effectively untested for gold and porphyry copper potential.

The Wasi porphyry copper system covers an area of approximately 3.5 km by 1.5 km and is associated with propylitic alteration of the West Creek intrusive complex, with patches of higher grades (and peripheral mesothermal base metal sulphide-gold veins). US Steel drilled 11 generally shallow diamond core holes totalling 711 metres in the area in 1972, with a best reported intersection of 4 metres of massive magnetite and sulphide with copper grades to 0.92%. They did not assay the drill core for gold due to its low price at the time.

Previous work completed at Wasi suggested that the distribution of alteration points to higher copper grades remaining unexposed at shallow depths. Gold appears to occur in close association with copper mineralisation and strongly warrants evaluation.

Lateritic nickel has been documented in 2 auger holes to 10.3m of 1.28% nickel and 9.6m of 1.30% nickel + 0.13% cobalt. The holes are located approximately 2km apart, with only 6 drilled in the region in total.

Figure 1: Location of Frontier Resources Ltd Exploration Licences within Papua New Guinea.

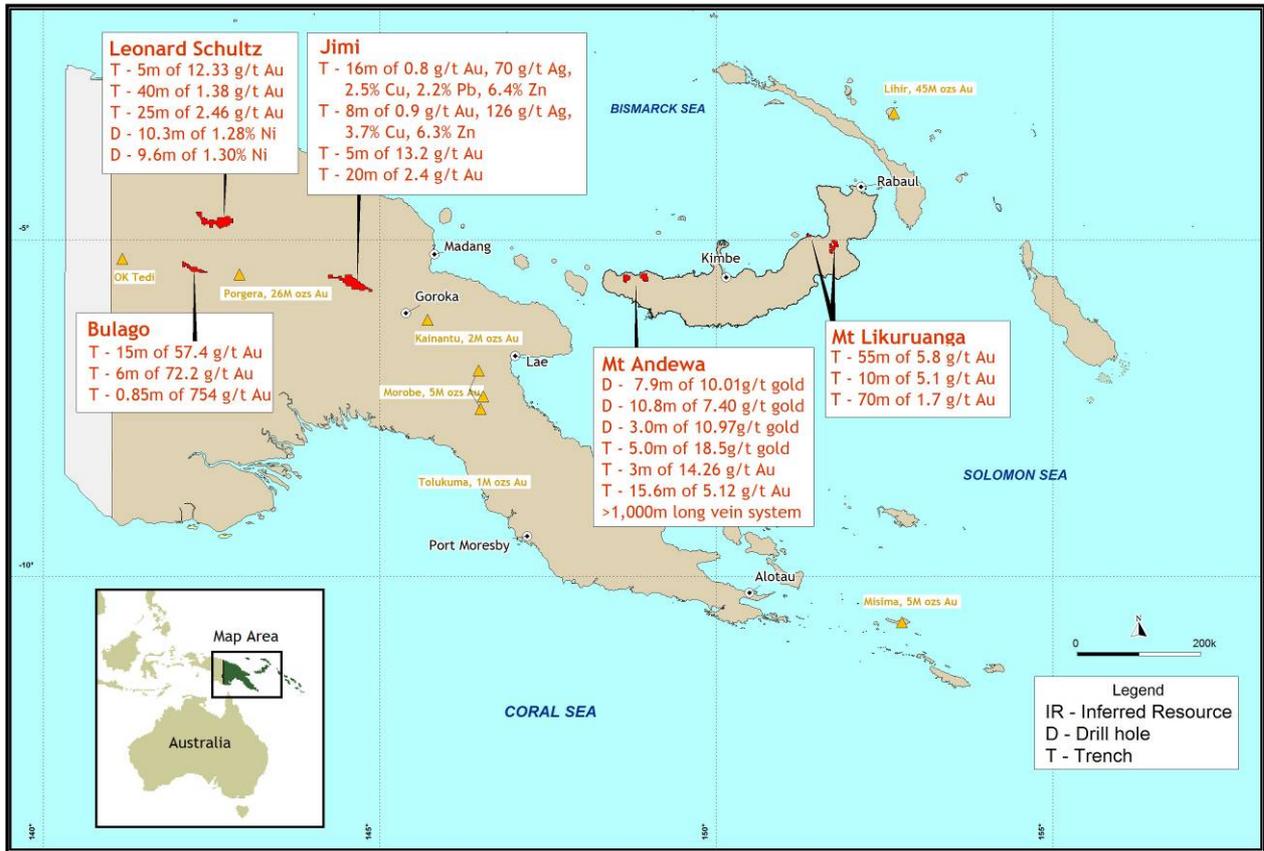
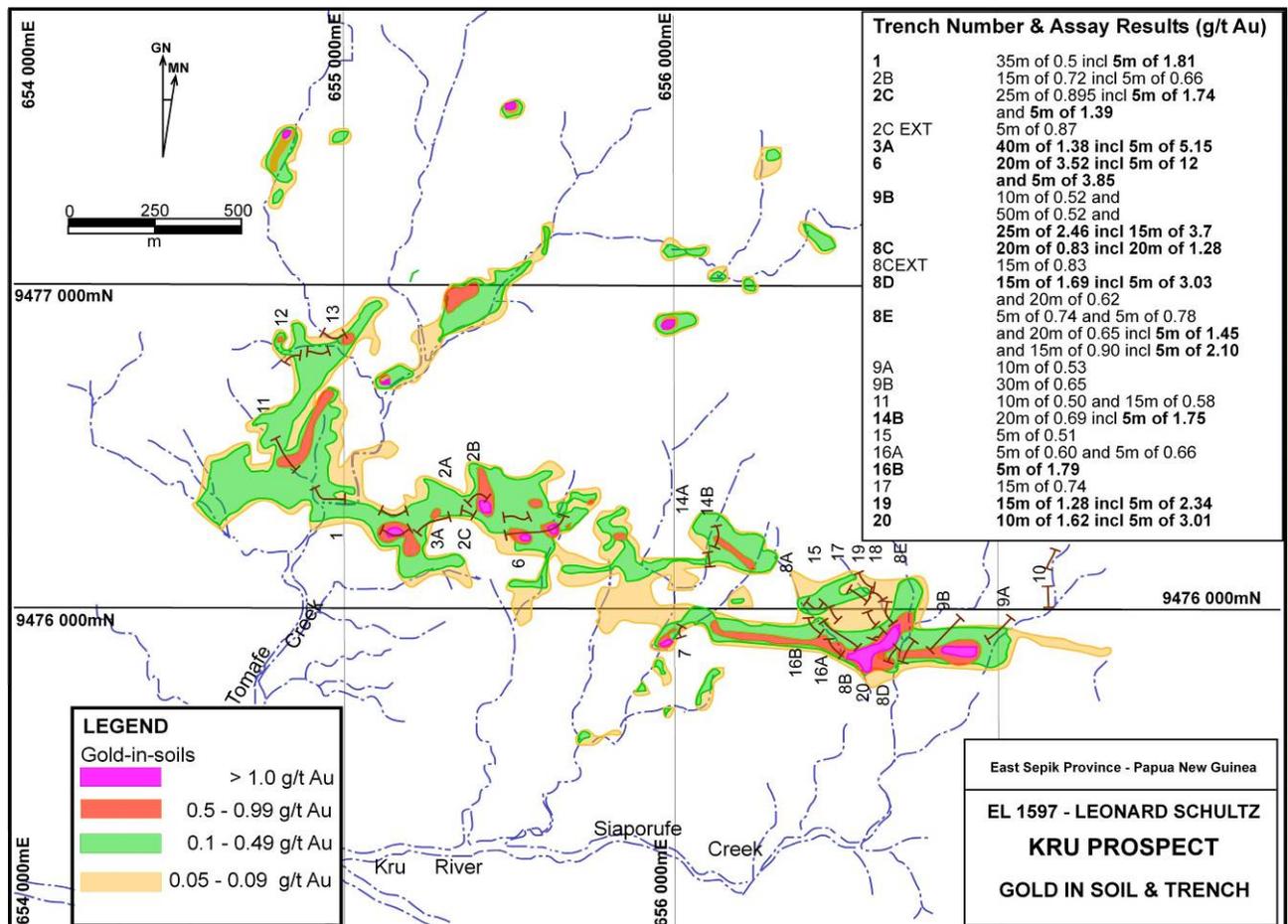
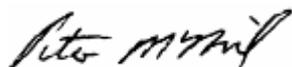


Figure 2: Kru Prospect showing contours of gold in soil samples and trenches, location and weighted assays



For additional information relating to Frontier Resources and its projects please visit our website at www.frontierresources.com.au or feel free contact me.

FRONTIER RESOURCES LTD



P.A. McNeil, M.Sc.

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.

About Frontier Resources

- Frontier is focused on exploring for and developing mineral deposits in the highly mineralised Pacific 'Rim of Fire' in Papua New Guinea and the highly prospective Dolcoath Granite and Mt Read Volcanics of Tasmania.
- Frontier has a 100% interest in 5 Exploration Licences covering approx. 1,987 km² in PNG and 2 Exploration Licences + 2 Retention Licences covering 90 km² in Tasmania.
- The portfolio offers excellent mineral deposit potential, with primary targets being World Class gold/silver epithermal, gold- base metal skarn, copper-gold-molybdenum porphyry and polymetallic VMS (zinc-lead-silver-gold) deposits.
- The projects all have high-grade exploration results in rock, trenches and/or drill hole and are in the same or similar geological terranes as existing World Class and/or major mines.
- Frontier's Directors have more than 150 years combined experience in PNG and Australia to serve the interests of the Company and its shareholders.
- Frontier operates with a general policy of 'DRILLING' our quality projects using our purpose built and self manufactured, cost effective, environmentally friendly, man-portable diamond core rig.
- The Company is an ASX listed junior mineral explorer whose shares also trade on the Frankfurt, Berlin and Munich Stock Exchanges.