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Announcement

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## **PNG Joint Venture Negotiations, Funding and Tasmanian Project Acquisition Update**

Frontier Resources is pleased to announce that Joint Venture negotiations are progressing smoothly with a World Class copper producer regarding an alliance on 3 Exploration License (Bulago, Leonard Schultz and Likuruanga) and 2 Exploration License Applications (Central and East New Britain) in Papua New Guinea.

Frontier's management are very pleased with the proposed structure of the alliance and all the major terms have been resolved to both parties satisfaction, including the provision for a US \$1million placement to Frontier upon execution of the JV agreements. Lawyers will commence drawing up the documentation forthwith and the JVs are anticipated to be executed in late May, subject to the proposed partner completing its own required 'corporate affairs' and final due diligence.

Frontier has received excellent results from its 2009/2010 Highlands exploration programs and the strategy forward is to continue exploration at the Suguma high grade gold Prospect at Bulago in April, while also exploring at the Andewa Gold Project in New Britain. It is anticipated that additional working capital will be raised via the exercise of options to assist in enhancing these highly prospective tenements.

Frontier is also pleased to note the granting of Exploration License 29/2009 - Cethana, in Central Northern Tasmania. The 109 km<sup>2</sup> tenement, which was won by competitive tender, surrounds the Company's 100% owned Narrawa gold-silver-zinc-lead skarn Deposit. The Cethana Exploration License demonstrates excellent prospectivity for tungsten mineralisation in addition to the known precious and base metal potential.

Soil assays and historic drilling for gold and base metals have fortuitously demonstrated a large area of tungsten anomalism proximal to the Narrawa Deposit and the mineralising Dolcoath Granite. Drill intercepts from holes targeting gold have included results such as 1 metre grading 1.98% WO<sub>3</sub> (hole NC048), within a broad low grade geochemical halo that averaged 16 metres of 0.18% WO<sub>3</sub> (from 29.6 metres downhole). This drill intercept is located at the Narrawa Deposit, approximately 800 metres from the main cluster of tungsten workings (comprised of many shafts, a few adits and a small open pit). This long known strike length demonstrates the excellent tungsten mineralisation potential that remains effectively untested.

The Cethana EL consolidates Frontiers' commitment to central –northern Tasmania and positions the Company well to evaluate the local region for significant resources comprised of multiple precious and base metal commodities.

Exploration programs in northern Tasmania later in 2010 will likely include:

- Evaluation of the high grade and bulk tonnage tungsten occurrences, plus precious and base metal anomalies within the Cethana EL and at Narrawa and Stormont, with the goal of defining resources.
- Drilling to produce a Measured Resource at the Narrawa Deposit.
- Drilling to increasing the confidence level of the resource at Stormont from Inferred to Indicated.

The Conceptual Mining Study would then be re-evaluated in light of the new data.

For additional information relating to Frontier Resources Ltd, please visit our website at [www.frontierresources.com.au](http://www.frontierresources.com.au) or feel free contact me.

**FRONTIER RESOURCES LTD**

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**MANAGING DIRECTOR**