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Company Announcements Office  
Announcement

## **Additional High Grade Drilling Results from the Stormont Deposit, Including 8m Grading 13.8 g/t Gold Equivalent**

Frontier Resources Ltd is pleased to announce further high grade assay results from its first diamond drilling program at the Stormont Deposit (central-northern Tasmania - RL 3/2005). These results demonstrate that a consistent higher grade core is present,

- **Assay results returned from holes SFD006 through SFD011 include:**
  - **7.95m grading 13.76 g/t gold equivalent, including 2.4m grading 24.8 g/t gold equivalent (SFD009)**
  - **14.6m grading 3.85 g/t gold equivalent (SFD011)**
  - **7.5m grading 2.63 g/t gold equivalent (SFD007)**
  - **2m grading 6.04 g/t gold equivalent (SFD008) and**
  - **17.5m grading 1.34 g/t gold equivalent (SFD006)**
- A total of 16 holes were completed for 565.4m and assays for holes SFD012 - 016 are awaited.
- The holes were completed on 4 x 25m to 50m spaced fences, covering a strike length of about 150m of known mineralisation that is located in the cores of remnant synclines.
- Frontier plans to undertake a resource estimate at Stormont when all assays have been returned. The Conceptual Mining Study for Narrawa and Stormont will then be updated.
- The Stormont Deposit is located 6.5km from Frontier's Narrawa gold-basemetal Deposit.
- See the ASX releases dated 2/10/2008 and 5/11/2008, plus the Quarterly Report dated 31/10/2008, for further information.
- The plan and tables that follow show:
  - Details of the Frontier and historic drill assay results, on a geology plan with the location of the mineralised skarns.
  - Schematic 2m composite assay plots on hole traces, on a ground magnetic plan.
  - Comprehensive drill hole weighted assay results and
  - Drill collar and drill hole orientation information.

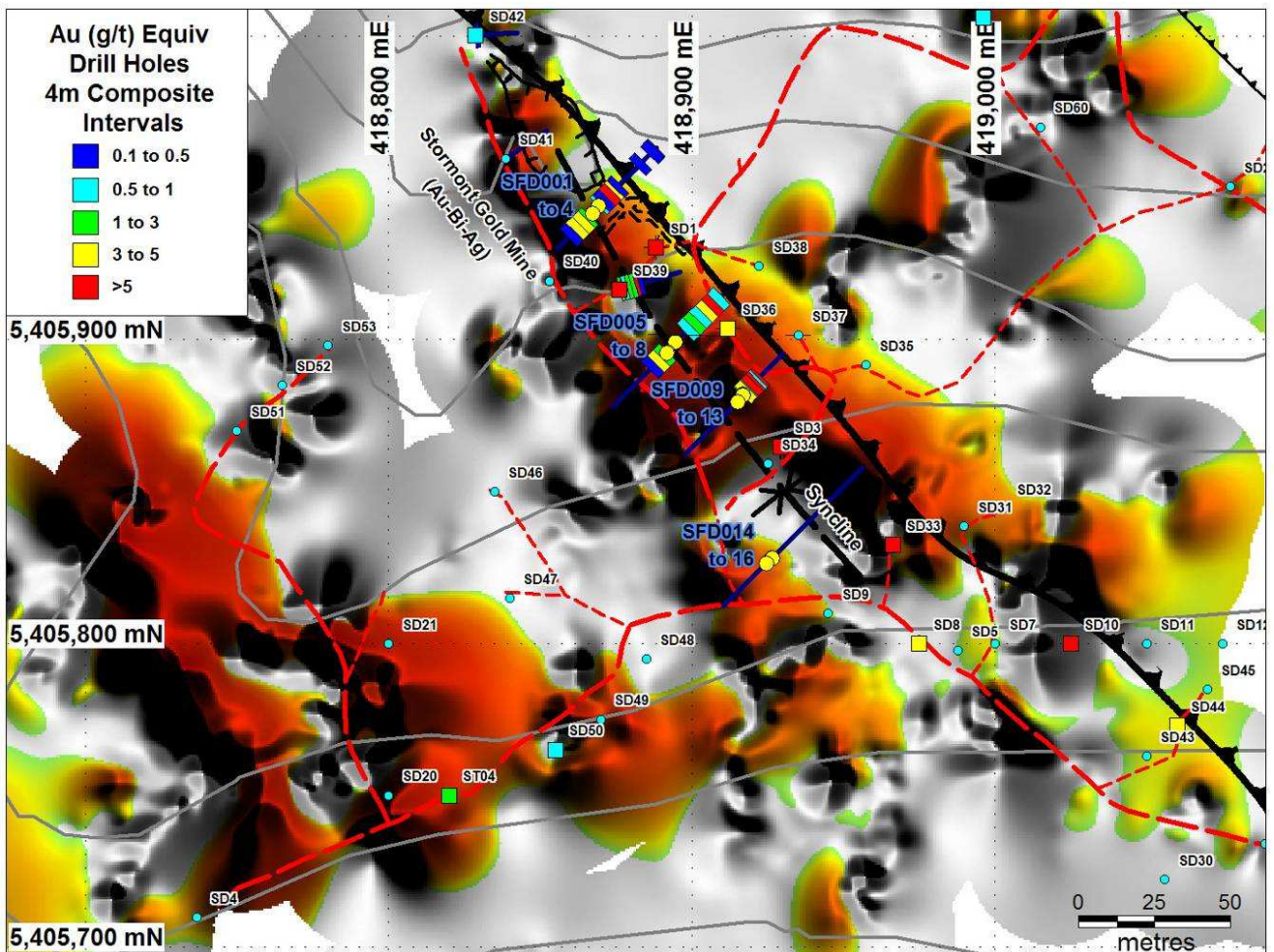
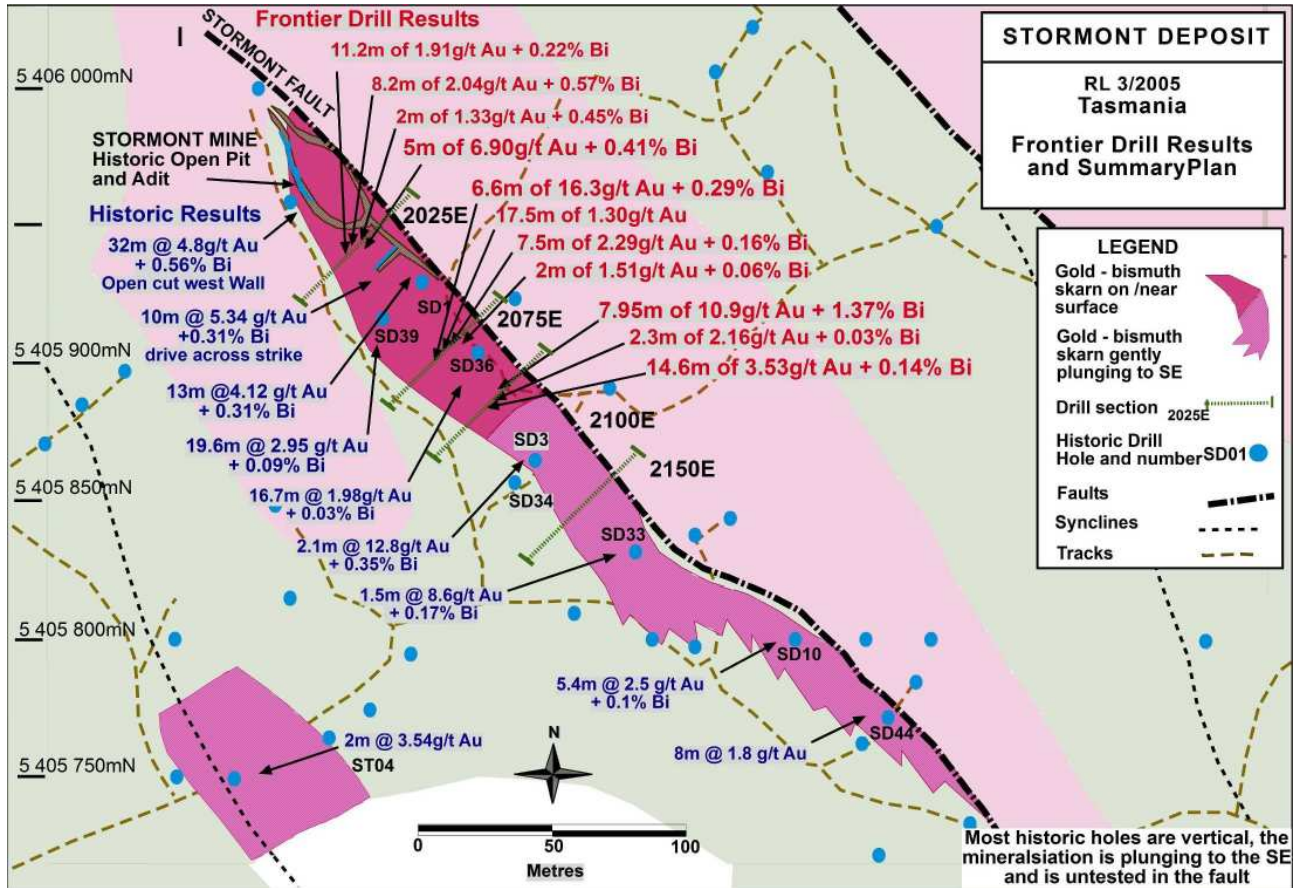
For additional information relating to the Company and its projects please visit our website at [www.frontierresources.com.au](http://www.frontierresources.com.au) or feel free contact me.

**FRONTIER RESOURCES LTD**

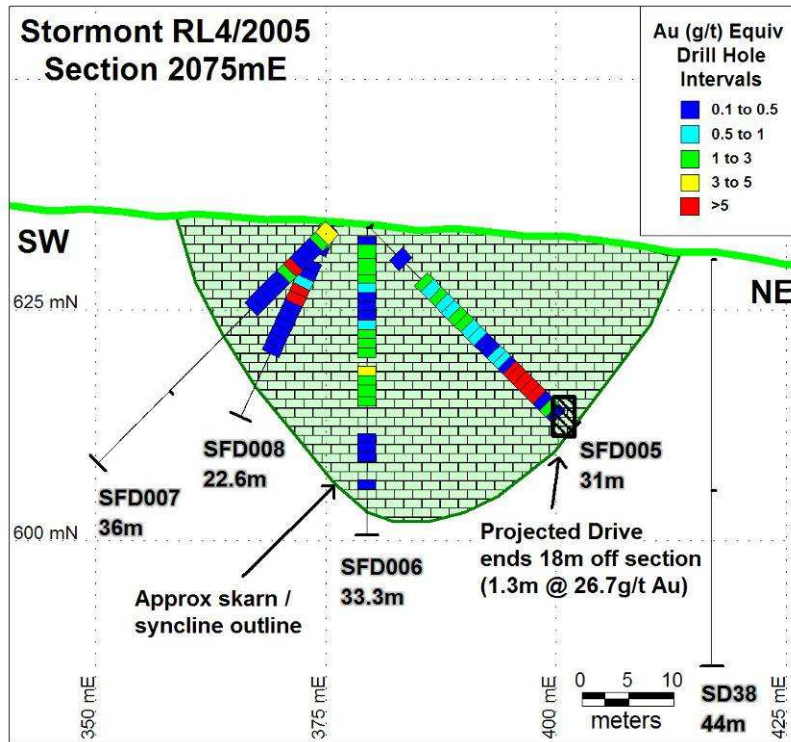
P.A. McNeil, M.Sc.

**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 their information in the form and context in which it appears.







Hole ID	Interval Length (m)	Gold Equivalent (g/t)	Au (g/t)	Bi (%)	Ag (g/t)	From (m)	To (m)
SFD006	17.5	1.34	1.3	0.00	2.5	1.8	19.3
incl.	4.2	2.10	1.85	0.11	3.1	1.8	6
plus	8.3	1.83	1.59	0.10	2.8	11	19.3
SFD007	7.5	2.63	2.29	0.16	1.6	0	7.5
incl.	1	9.70	8.2	0.73	4.0	5.5	6.5
SFD008	2	1.66	1.51	0.06	2.4	0	2
plus	2	6.04	5.5	0.26	2.0	7	9
SFD009	7.95	13.76	10.9	1.37	9.5	3.05	11
incl.	1.25	19.14	18.4	0.34	5.0	3.05	4.3
plus	2.4	24.85	18.6	3.00	18.9	7.6	10
SFD010	2.3	2.26	2.16	0.03	2.8	2.7	5
plus	1	1.47	1.39	0.03	2.0	21.5	22.5
SFD011	14.6	3.85	3.53	0.14	3.2	2.4	17
incl.	3	10.52	9.76	0.35	4.7	13	16

Hole_ID	Easting (m AMG)	Northing (m AMG)	RL (m)	Azimuth (degrees)	Inclination (degrees)	Depth (m)	Drill Section
SFD001	418867.7	5405949.9	628	225	-65	38.4	2025mE
SFD002	418867.7	5405949.9	628	225	-45	18.0	2025mE
SFD003	418869.7	5405952.4	628	45	-60	33.6	2025mE
SFD004	418869.8	5405952.5	628	45	-45	38.6	2025mE
SFD005	418890.9	5405903.4	633	45	-45	31.0	2075mE
SFD006	418890.9	5405903.4	633	0	-90	33.3	2075mE
SFD007	418890.9	5405903.4	633	225	-45	36.0	2075mE
SFD008	418890.9	5405903.4	633	225	-65	22.6	2075mE
SFD009	418907.1	5405883.6	637	45	-45	26.9	2100mE
SFD010	418907.1	5405883.6	637	45	-90	47.3	2100mE
SFD011	418907.1	5405883.6	637	45	-65	18.0	2100mE
SFD012	418907.1	5405883.6	637	225	-45	34.4	2100mE
SFD013	418907.1	5405883.6	637	225	-65	30.1	2100mE
SFD014	418925.3	5405827.3	645.4	45	-45	59.7	2150mE
SFD015	418926.3	5405827.9	645.4	45	-80	54.1	2150mE
SFD016	418924.5	5405826.4	645.4	225	-45	43.4	2150mE
<b>Total =</b>						<b>565.4</b>	<b>m</b>

## 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 Mt Read Volcanics of Tasmania.
- The Company is presently evaluating the possible development of the Narrawa and Stormont Deposits in Tasmania and is undertaking commercial drilling to assist cash-flow.
- Frontier has a 100% interest in 4 Exploration Licences covering approx. 1,460 km<sup>2</sup> in PNG and 3 Exploration Licences + 2 Retention Licences covering 134 km<sup>2</sup> 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.
- The Inferred Resource for the Narrawa Deposit contains 30,850 ounces of gold equivalent grading 5.05 g/t gold equivalent, within 190,000 tonnes grading 2.74 g/t gold + 1.21% zinc + 1.59% lead + 22g/t silver.
  - ◆ The Inferred Resource contains 16,740 ounces of gold + 2,300 tonnes of zinc + 3,020 tonnes of lead + 134,400 ounces of silver.
  - ◆ It is contained within 3 on or near surface, potentially open-pitabile lodes and is based on all historic drilling to date and estimated in accordance with the 2004 JORC code.
  - ◆ Excellent metallurgical testwork results have been obtained. This information has been incorporated into a Conceptual Mining Study (CMS) to evaluate the project's potential to be placed into development. The CMS (and metallurgical testwork results) will be released forthwith.
  - ◆ Future drilling will target extensions to the mineralisation to increase the total size of the resource and thus improve possible 'economics'. There is excellent exploration potential, particularly faulty offset to the NW. Additional mineralisation is likely to be documented in the general project region also, from the many existing drill targets.
  - ◆ The resource will be re-estimated when the current exploration program has been completed and will likely be re-classified as Measured, Indicated and Inferred. The CMS will then be updated to evaluate changes in the projects' economics. The nearby Stormont Deposit will be included in the revised CMS, following completion of its drilling and estimation of a resource.
  - ◆ The Tasmanian Government is supportive of mining and exploration. The RLs are in 'good' locations for possible development and there are no known social or alternative land use issues.
- Frontier's Directors and management team have more than 300 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 rigs.
- We 'own' and operate all the major required means of exploration including a long term and very competent human resources team, drilling, earth moving and transport equipment, magnetic surveys etc, to maximise exploration success, while minimising costs in a very competitive environment.
- The Company is an ASX listed junior mineral explorer whose shares also trade on the Frankfurt, Berlin and Munich Stock Exchanges.

### Notes:

- Gold equivalent is the contained gold, zinc, lead, silver, bismuth that are converted to an equal amount of pure gold and summed (based on mineralised rock with assays above various cut off grades and actual metal prices).
- Stormont gold equivalent (g/t) is based upon metal prices on 27/10/2008, being US\$729.1/oz Au & US\$10.4/lb Bi, US\$9.295/oz Ag; NB: Au(g/t). The formula used is Au(g/t) Equivalent = Au(g/t) + 0.0002 x ppm Bi + 0.01275 x g/t Ag.
- Skarn gold- silver -bismuth deposits such as the Stormont Deposit typically recover contained gold, silver and bismuth if in sufficient quantities (subject to metallurgical characteristics and prevailing metal prices).
- The ASX requires a metallurgical recovery be specified for each metal, however, no testwork has been reported for Stormont and recoveries can only be assumed to be typical.
- Drill core at the Stormont Deposit was sampled as half core for the entire length of mineralized intervals. Sample intervals within the confines of the resource are typically no greater than one metre and constrained by appropriate lithological or mineralization boundaries. Quality control was assessed via submission of known standards approximately every 20 to 25 samples / metres downhole. Laboratory quality control reported very good repeatability for in-house standards, as well as for duplicate drill core analysis. Assaying was carried out at Analabs, Burnie using fire assays for gold and the AAS technique for silver and bismuth.
- It is the Company's opinion that each of the elements included in the Stormont metal equivalent calculations have a reasonable potential to be recovered if the project proceeds to mining.