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ASX Limited
Company Announcements Office
Announcement

Narrawa Deposit Further Enhanced By High Grade Drill Results (to 17.4 g/t Gold Equivalent, 12.0 g/t Gold, 12.5% Zinc, 11.1% lead and 187 g/t Silver)

Frontier Resources Ltd is pleased to announce that assays from holes NC48, NC50 and NC51 from the Company's recent diamond drilling program have demonstrated further higher grade zones of gold plus polymetallic mineralisation.

The assays have also confirmed the general grade and continuity of gold and base metal mineralisation at the Narrawa Deposit, located in North- Central Tasmania.

Results included 26m grading 2.98 g/t gold equivalent, 24.6m grading 2.75 g/t gold equivalent and 2m grading 16.31 g/t gold equivalent. See the attached summary plan and cross section for location information and spatial relationships between holes.

These assay results are highly significant because properly defining the continuity of the gold/polymetallic mineralisation at Narrawa is essential to proving that the deposit could be potentially economically viable in the future.

All significant drill assay results for holes NC48, NC50 and NC51 are tabulated below and a separate table shows drill collar and hole orientation information. Assays are yet to be returned for hole NC49 and NC52, however, megascopic examination of the core suggests the tenor of mineralisation in NC52 will be relatively low, as depicted on the cross section below.

An Inferred Resource of 190,000 tonnes grading 5.05 g/t gold equivalent and containing 30,850 ounces of gold equivalent was announced to the ASX on 5th September 2008. Summary information relating to the Project was announced 19th August 2008, and the first of the recent drilling results from Narrawa was announced 30th September 2008. Please refer to those documents for additional information.

The Narrawa resource will ultimately be re-estimated when all the assay results from the recent drilling have been returned and compiled, and it will likely be re-classified as Indicated and Inferred, with part Measured.

Future drilling at Narrawa 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 to the NW along strike. With additional exploration, further mineralisation is also likely to be identified in the general project region from the many existing drill targets.

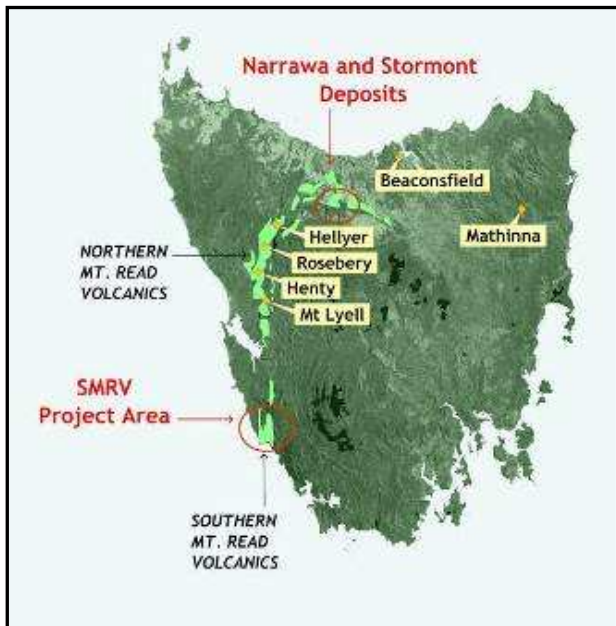
For additional information relating to the Company and its projects please visit our website at www.frontierresources.com.au or feel free contact me.

FRONTIER RESOURCES LTD

P.A. McNeil, M.Sc.

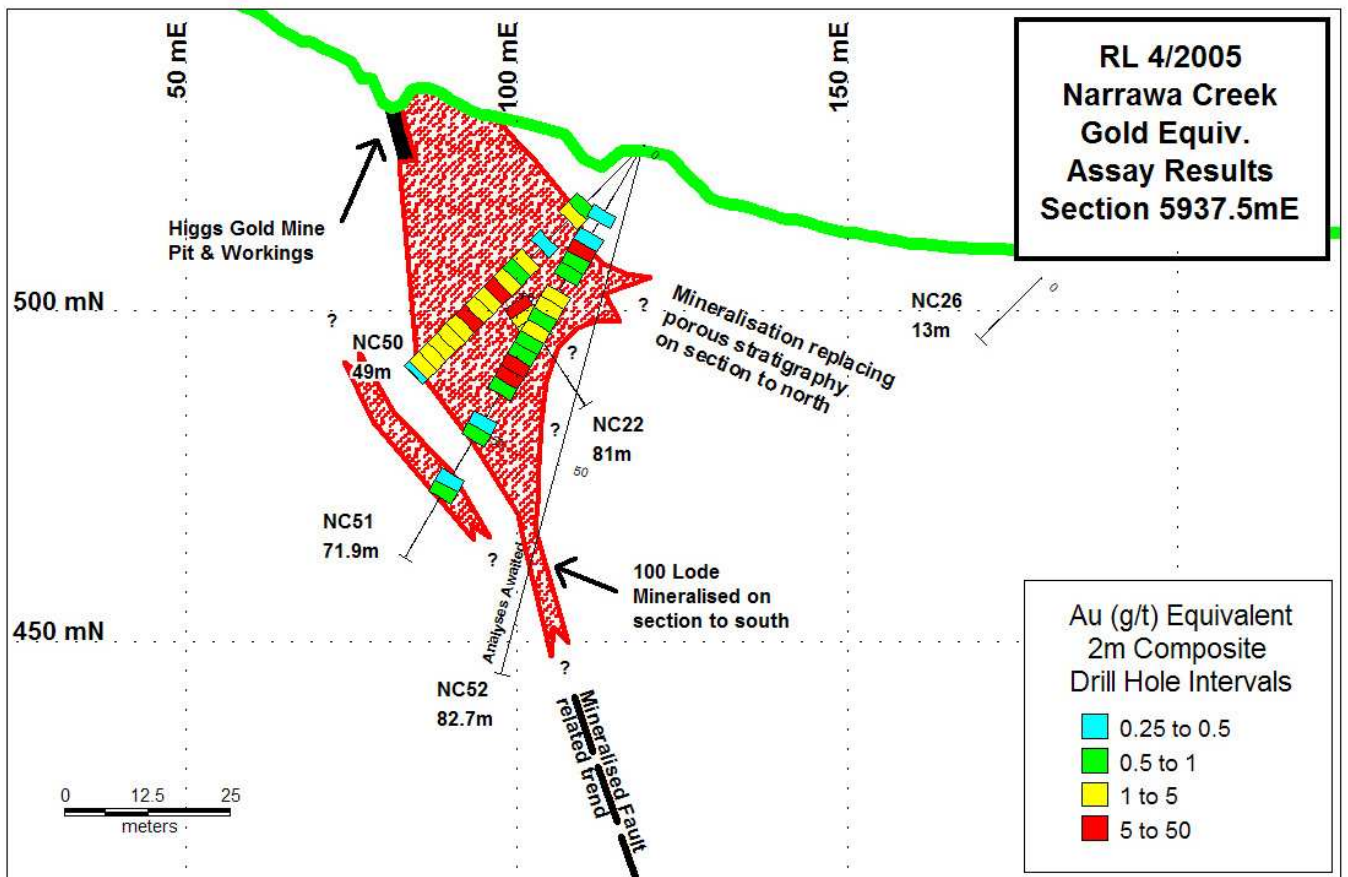
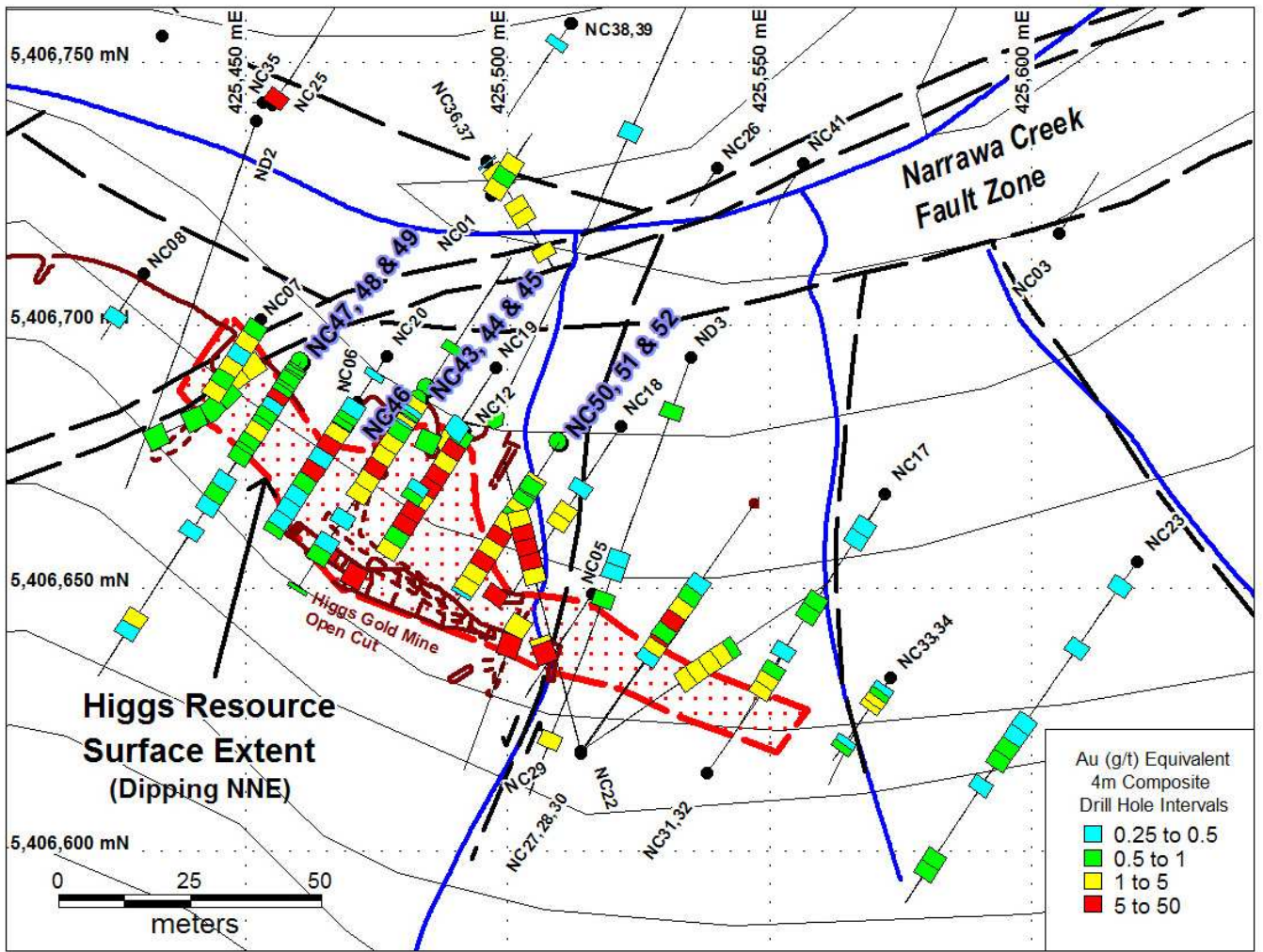
MANAGING DIRECTOR

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



Hole ID	Interval Length (m)	Gold Equivalent (g/t)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	From (m)	To (m)
NC48	4.00	1.24	0.52	0.44	0.33	13	4.0	8.0
plus	2.00	16.31	8.91	6.59	5.96	73	16.0	18.0
plus	5.00	0.99	0.68	0.22	0.14	5	25.0	30.0
plus	7.00	0.65	0.14	0.35	0.40	7	33.0	40.0
NC50	26.00	2.98	0.18	1.84	2.61	35	24.0	50.0
incl.	13.40	4.70	0.31	2.99	4.08	54	27.7	41.1
incl.	4.60	6.39	0.52	3.43	5.85	77	28.7	33.3
plus	2.50	9.55	0.38	7.13	8.01	103	35.3	37.8
NC51	24.60	2.75	0.99	1.36	1.31	23	17.0	41.6
incl.	1.00	12.40	12.00	0.10	0.14	4	18.0	19.0
incl.	1.00	5.13	3.01	1.47	1.61	24	27.0	28.0
incl.	4.60	8.30	1.10	5.85	5.84	89	37.0	41.6
incl.	1.40	17.44	2.96	12.51	11.06	187	38.1	39.5

Hole ID	End Depth (m)	Azimuth (degrees)	Dip (degrees)	Easting (AMG m)	Northing (AMG m)	RL (m)
NC43	61.1	213	-45	425483.2	5406685.9	521.3
NC44	66.6	213	-60	425483.2	5406685.9	521.3
NC45	81.1	213	-75	425483.2	5406685.9	521.3
NC46	59.9	33	-60	425484.6	5406688.0	521.3
NC47	100.6	213	-45	425460.5	5406693.0	521.9
NC48	40.3	213	-60	425460.6	5406693.1	521.9
NC49	75.1	213	-75	425460.6	5406693.2	521.9
NC50	49.0	213	-45	425509.9	5406677.8	525.0
NC51	71.9	213	-60	425509.9	5406677.8	525.0
NC52	82.7	213	-75	425509.9	5406677.8	525.0
NC53	38.6	50	-60	425825.4	5406560.3	590.0
Total	726.9m					



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 km² in PNG and 3 Exploration Licences + 2 Retention Licences covering 134 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.
- 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 very 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).
- Narrawa Au(g/t) Equivalent is based upon metal prices on 11/11/2008, being US\$732.8/oz Au, US\$0.4901/lb Zn, US\$0.5829/lb Pb, & US\$1.674/lb Cu, US\$9.805/oz Ag; The formula used is Au(g/t) Equivalent = Au(g/t) + 0.4586 x %Zn + 0.54544 x %Pb + 1.56641 x %Cu + 0.01338 x g/t Ag
- Skarn gold- silver -basemetal deposits such as the Narrawa Deposit typically recover contained gold, silver and basemetals if in sufficient quantities (subject to metallurgical characteristics and prevailing metal prices).
- The ASX requires metallurgical recovery be specified for each metal and they are: 96.7% for gold, 98.5% for zinc, 95.6% for lead and 92.4% for silver.
- Drill core at the Narrawa 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, with analysis for copper, lead, zinc and silver.
- It is the Company's opinion that each of the elements included in the Narrawa metal equivalent calculations have a reasonable potential to be recovered if the project proceeds to mining.