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8th June 2009

ASX Limited
Company Announcements Office
Announcement

Exploration License in Papua New Guinea Sold for A\$300,000 (Subject to Regulatory and Other Approvals)

Frontier Resources Ltd is pleased to announce that Exploration License (EL) 1596 - Jimi, has been sold (subject to regulatory approval) to Harmony Gold (PNG) Exploration Limited (Harmony) for A\$300,000 (including GST).

The Letter of Agreement stipulates normal warranties and conditions of purchase for both companies, including that the Minister for Mines in Papua New Guinea approve the 100% transfer of the EL unconditionally.

Both parties are working to a transaction close date of 30 June 2009. Frontier does not know of any impediments which would prevent the transaction from being successfully concluded.

Frontier is pleased with this outcome, which will allow further evaluation work to be undertaken on the Company's northern Tasmanian gold and base metal resources. In addition, exploration will likely be undertaken at the high-grade gold Bulago EL in the Highlands of PNG.

Frontier retains 4 other ELs in PNG that are highly prospective for gold and copper-gold-molybdenum.

In addition, the Company has 2 Retention Licenses in Tasmania that host two modest gold +/- base metal deposits, one of which also has significant tungsten mineralisation nearby. Resource estimations for the Narrawa and Stormont Deposits are being completed and will be announced in the near future.

The Company is considering joint venture partners for its projects in addition to undertaking its own exploration.

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

FRONTIER RESOURCES LTD

P.A. McNeil, M.Sc.
MANAGING DIRECTOR