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ASX Limited
Company Announcements Office

29th May 2012

Share Purchase Plan Cancelled

Frontier Resources Ltd (the 'Company') (ASX Code: FNT) announces that, pursuant to paragraph 12 of the Share Purchase Plan (SPP) Terms and Condition announced to the market on 2 May 2012, the Board of Directors have exercised their discretion to cancel the Share Purchase Plan.

Recent global financial insecurity has resulted in a reluctance to invest and general ASX share market malaise. The Company's share price is currently slightly below the Share Purchase Plan offer price of 9 cents, making the SPP offer unattractive.

Frontier has no intention to re-issue the Share Purchase Plan at a lower price or to take any placements in the immediate future.

The Company's directors wish to thank all the shareholders who showed their support for Frontier by taking up their entitlements. The Company will refund all application monies received to subscribers (without interest) as soon as possible.

FRONTIER RESOURCES LTD

Julia Beckett
COMPANY SECRETARY