



CORPORATE CODE OF CONDUCT

INTRODUCTION

This code of conduct establishes standards of appropriate ethical and professional conduct and behaviour of the directors, officers, employees and contractors (referred to as 'employees') working for Frontier Resources Ltd and its subsidiaries (referred to as 'Company').

Employees are expected to act with integrity, objectivity and in the best interests of the Company and are encouraged to strive to enhance the reputation and performance of the Company.

The Board and Management approve and endorse this code of conduct and support the code and what it strives to achieve. They encourage all staff to consider and undertake the principles of the code and use them as a guide to determining how to respond when acting on behalf of the Company.

PROFESSIONAL BEHAVIOUR

All employees are required to maintain the highest levels of professional conduct in their interactions with each other and in representing the Company in the community in which they operate. Business relationships must be maintained in a manner in which is consistent with the principles of the Code.

PRINCIPLES

Employees shall act honestly, in good faith and in the best interests of the Company at all times.

Employees are expected to comply with the laws and regulations of the countries in which they operate. Employees shall also respect the customs and business practices of the communities in which they operate, whilst not compromising the principles embodied in this Code.

Employees have a duty to use due care and diligence in fulfilling their role and in exercising the authority vested to them. Employees have a duty to maintain a safe and fair work environment, where each individual is valued and respected regardless of their position for the contribution to the organisation..

Employees shall recognise, consider and respect environmental issues which arise in relation to the Company's activities and comply with all applicable legal requirements.

Employees shall not take advantage of their position for personal gain, or the gain of their associates. Employees shall not misuse or remove Company funds or property or assist others to do so. Employees shall not use confidential information or Company information that is not publicly available (inside information) for their own private gain, or that of others.

Employees must not seek, offer or accept any payment, gift, entertainment or benefits, in a professional capacity if the situation could be viewed as creating an obligation or which may cause others to question their loyalty to the Company.

Employees shall not make improper use of knowledge, information, documents or other Company resources. Employees must respect confidentiality and observe the privacy of information. The security and proper use of customer information is mandatory.

BREACHES

Breaches of this code are considered to be serious misconduct. Employees who suspect or are aware of breaches to the Code must report the matter immediately, in confidence, to their supervisor or the Managing Director. The supervisor has the responsibility to report to the Managing Director. Employees who are found to have breached the Code will be subject to disciplinary action or dismissal.

WHISTLEBLOWERS

The Company is committed to ensuring employees can raise concerns regarding breaches to the Code in good faith to have such concerns properly investigated without being the subject of victimization, harassment or discrimination.

CONFLICTS OF INTEREST

Employees must be able to act in the best interests of the Company at all times.

Where the personal interests of an employee or his/her associates/family may conflict with those of the Company, the employee must immediately disclose such a conflict to the Managing Director (or Chairman) and either eliminate the conflict, or abstain from participation in any discussion or decision making in relation to the subject matter of the conflict or resolve it as directed by the Managing Director.

DISTRIBUTION

This code of conduct is distributed to employees upon the commencement of employment. This document has also been translated into Pidgin English (Tok Pisin). It is communicated verbally to the Company's Papua New Guinean National employees and they also receive a copy for their records. Employees should contact their supervisor to answer further questions relating to this Code.

PROCEDURES FOR REVIEW

The Company will review the Code annually. The Company will monitor compliance with the Code periodically by liaising with the Board and employees. Suggestions for improvements or amendments to the Code can be submitted in writing to the Managing Director.