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Company Announcements Office
Announcement

7th June 2011

The Best Drill Intercept to Date at the Wart Hill Deposit in SW Tasmania Demonstrates the 45km Long SMRV Project Area's Prospectivity

13.9m grading 1.11 g/t gold + 37g/t silver + 9.0% zinc + 4.5% lead + 0.3% copper

Frontier Resources Ltd is pleased to announce that exploration at the Wart Hill precious and base metal massive sulphide Deposit has confirmed its excellent width and grade potential (Figure 1), with the best intercept ever drilled.

- Hole WD025 intersected 13.9m grading 1.11g/t gold + 37g/t silver + 8.97% zinc + 4.47% lead + 0.31% copper, within three base metal massive sulphide lenses, from 157.1m to 171.0m and consisting of:
  - 0.75m grading 1.04g/t gold + 48g/t silver + 28.6% zinc + 14.6% lead + 0.87% copper, from 157.1m to 157.85m plus
  - 0.75m grading 4.9g/t gold + 75g/t silver + 27.4% zinc + 12.8% lead + 1.39% copper, from 159.85m to 160.6m plus
  - 7.1m grading 1.48g/t gold + 58g/t silver + 11.18% zinc + 5.58% lead + 0.35% copper, from 163.9m to 171.0m.
  - Peak gold and silver were 8.11 g/t and 215 g/t respectively, over 0.55m.
  - Drillholes have been cased with PVC and will be probed for DHEM in the next programme.
- Tasmania's Mt Read Volcanics host a number of world class orebodies (Mt Lyell, Hellyer and Rosebery) and WD025's intersection of thick, high grade gold rich base metal ore attests to the potential for a Rosebery size/style orebody at Wart Hill.
  - There is high grade gold and silver in the lower part of main intersection, with 1.45m grading 6.34g/t gold plus 134g/t silver.
  - Hole WD023 (in the 'lower' mineralised horizon) intersected 0.4m of 0.4% lead + 0.76% zinc, from 49.3m to 49.7m and also 0.5m of 2.47% zinc + 1.1% lead, from 80.9m to 81.4m.
  - Preliminary geological re-logging of core suggests that deeper drilling (WD022) may not have intersected the target horizon as previously considered, increasing the mineralisation potential at depth.

DETAILS

Assay results have been received for the 3 drillholes from the latter part of the 2011 program at the Elliott Bay EL (Southern Mt Read Volcanics Project). Results of earlier drilling, DHEM and Short Wave Infra-Red spectral mapping of hydrothermal alteration were detailed in releases on 4th January and 31st March, 2011.

The three holes (WD023, WD025 and WD026, for 458.2m) were drilled in and around the Wart Hill base metal massive sulphide deposit to add further detail, aid in the estimation of a resource and provide samples for metallurgical testwork.

The Wart Hill base metal massive sulphide deposit was discovered in the early 1980's by Geopeko. The deposit crops out on the surface as Lens A and Lens B.

Lens A: 4.0m grading 0.6g/t gold + 132g/t silver + 17.9% zinc + 10.2% lead + 0.16% copper

Lens B: 3.0m grading 0.8g/t gold + 680g/t silver + 21.9% zinc + 13.9% lead + 0.2% copper.

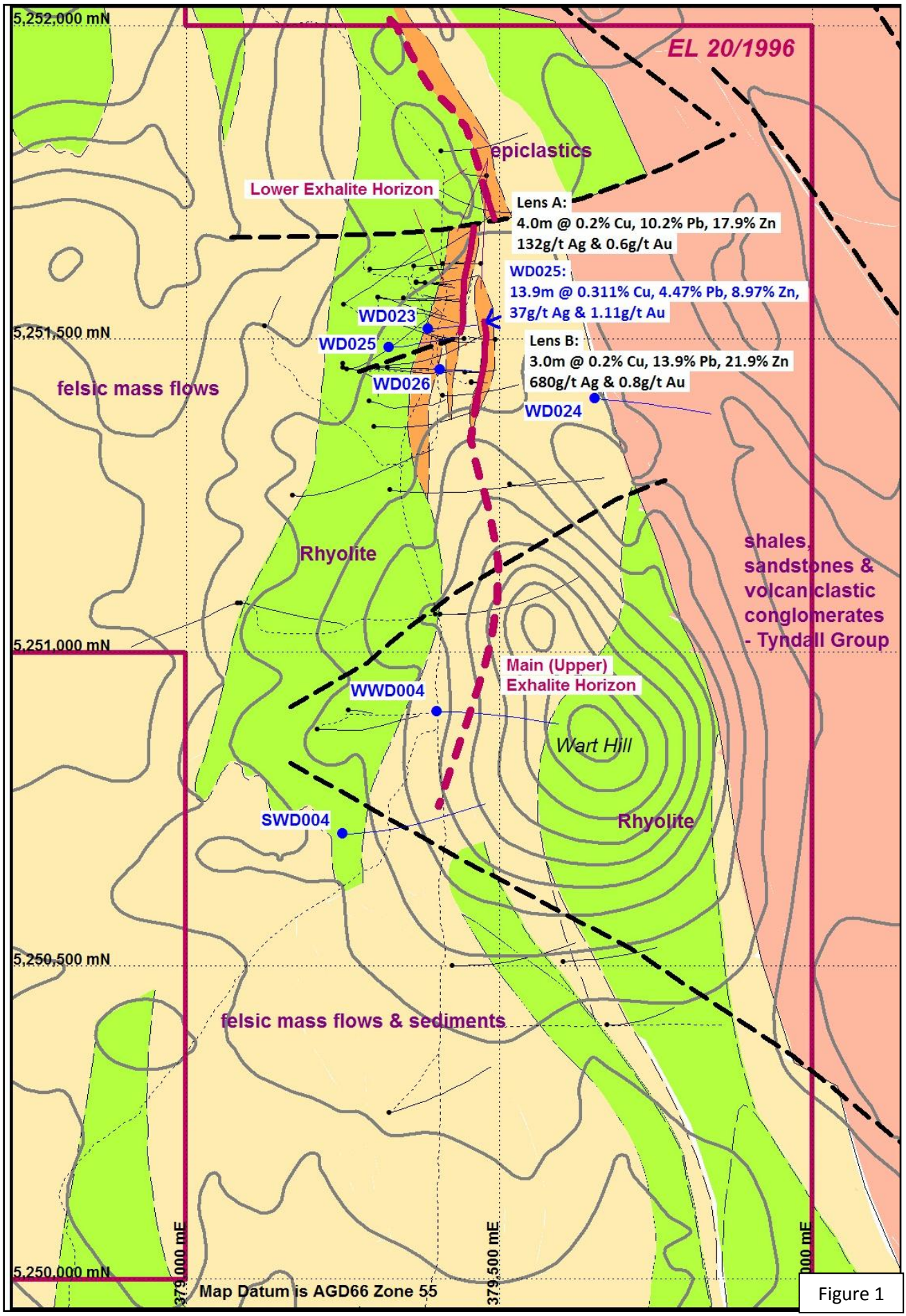

Fig 1. Wart Hill high grade polymetallic precious metal-rich massive sulphide deposit, Elliott Bay, western Tasmania, showing location of WD025 intersection.

Previous intersections of the Wart Hill base metal massive sulphide deposit have included:

WD001: 6.1m grading 0.43g/t gold + 77.3g/t silver + 7.43% zinc + 4.48% lead + 0.06% copper

WD002: 7.9m grading 0.29g/t gold + 57.3g/t silver + 5.82% zinc + 3.02% lead + 0.09% copper

WD009: 6.6m grading 1.81g/t gold + 55.6g/t silver + 6.16% zinc + 3.33% lead + 0.22% copper

WD010: 2.3m grading 0.4g/t gold + 161.8g/t silver + 9.81% zinc + 5.11% lead + 0.12% copper

WD012: 1.9m grading 0.97g/t gold + 47g/t silver + 7.34% zinc + 3.64% lead + 0.24% copper

WD018: 0.5m grading 0.51g/t gold + 210g/t silver + 16% zinc + 5.8% lead + 0.07% copper

WH8: 0.8m grading 0.63g/t gold + 123g/t silver + 24.7% zinc + 10.4% lead + 0.26% copper

WH10: 5m grading 1.35g/t gold + 31.5g/t silver + 6.04% zinc + 2.97% lead + 0.26% copper

Hole WD025 was designed to confirm the continuity of widths and grades intersected in previous drillholes WH10 and WD009. The hole passed through altered volcaniclastics until 157.1m and then intersected 3 lenses of base metal massive to 171.0m, as below.

- 157.1m to 157.85m: 0.75m grading 1.04g/t gold + 48g/t silver + 28.6% zinc + 14.6% lead + 0.87% copper
- 159.85m to 160.6m: 0.75m grading 4.9g/t gold + 75g/t silver + 27.4% zinc + 12.8% lead + 1.39% copper
- 163.9m to 171.0m: 7.1m grading 1.48g/t gold + 58g/t silver + 11.18% zinc + 5.58% lead + 0.35% copper

Figure 2

Fig 2. Part of Lens A in outcrop.

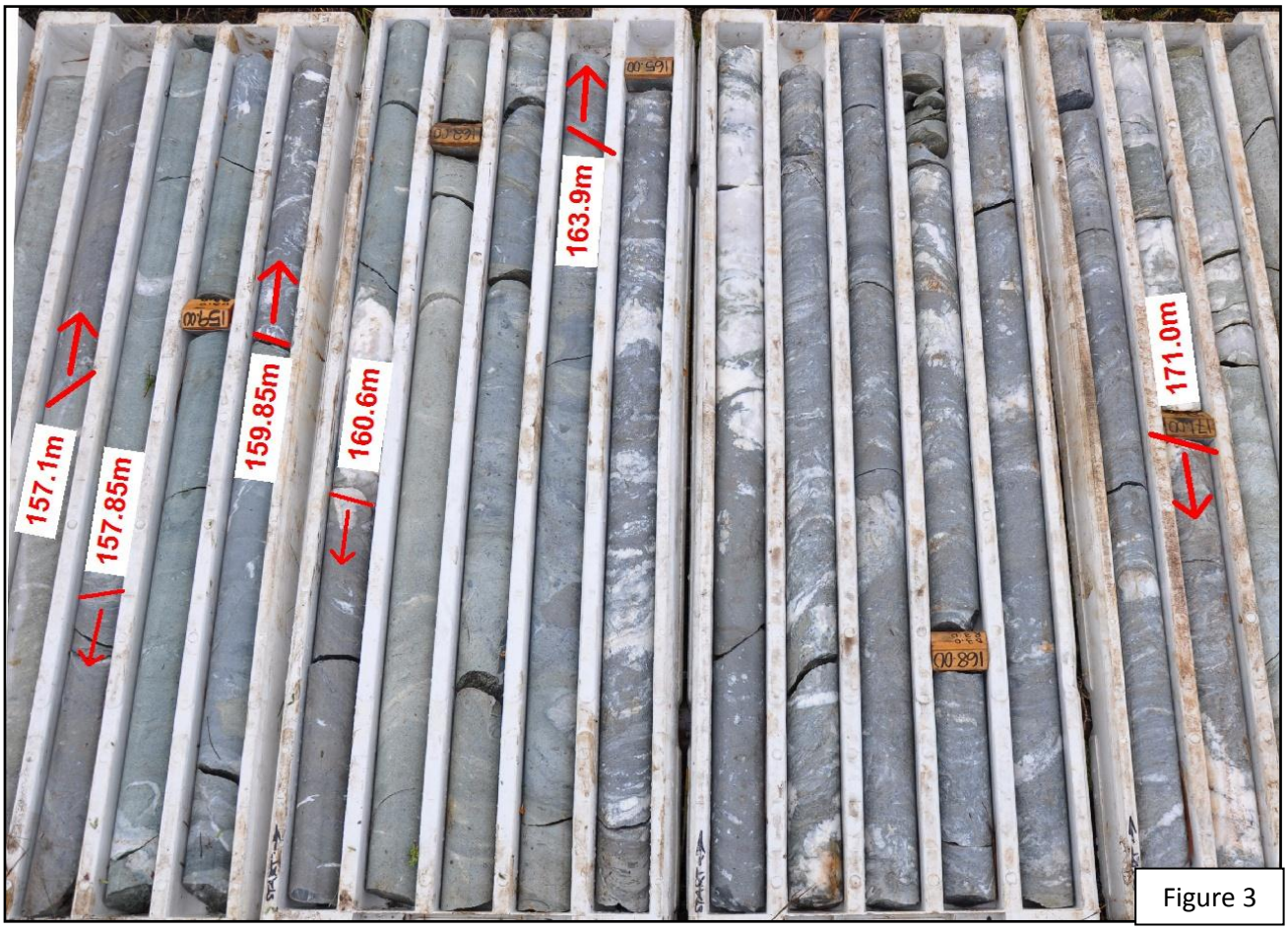

Figure 3

Figure 3. Hole WD025 drillcore showing the high-grade base metal massive sulphides, as noted above.

The upper two intersections are quite discrete with sharp upper and lower contacts. The host rocks are pumice rich mass flows with occasional clasts (pebbles) recognizable. Whilst it is a possibility that the two upper intersections are of clasts it is equally likely that the intersections are of in-situ lenses. These two intersections are of particularly high grade.

The lower, thick intersection consists of pale brown sphalerite (ZnS) and silver–grey fine grained galena PbS with lesser chalcopyrite (CuFeS2) in a gangue of calcite and quartz (silica). In places quartz+/-calcite forms vein-like masses.

Figure 4. Close-up central part of main base metal massive sulphide intersection.

A number of barren/low grade intersections in earlier drilling programmes consist of carbonate and/or silica, in particular deeper intersections in WH12A and SDH1. The presence of these minerals as gangue to WD025's intersection supports the interpretation that these carbonate+/-silica (chert) are of the mineralised horizon.

It is common for volcanogenic massive sulphide deposits to form as separate pods with carbonate in particular in barren zones in between. These carbonate intersections may simply represent barren zones between pods of high grade base metal massive sulphides in the style of Rosebery. The wide, high grade intersections confirmed the potential for a sizeable deposit at Wart Hill.

Base metal massive sulphide intersections in WD025 are characterized by high gold and silver grades, particularly in the lower part of the main lens. Precious metal grades in WD025 are summarised in Table 1 below.

From (m)	To (m)	Length (m)	Silver (g/t)	Gold (g/t)
157.1	157.85	0.75	48	1.04
159.85	160.6	0.75	75	4.90
164.9	165.45	0.55	215	8.11
165.45	165.85	0.40	8	2.95/4.86
165.85	166.3	0.45	17	0.15
166.3	167.3	1.00	111	0.94
167.3	168	0.70	117	1.64
168	169	1.00	96	0.73
169	169.6	0.60	139	0.79
169.6	170.25	0.65	143	0.56
170.25	171	0.75	95/96	0.26

The long section (figure 5) shows a gap in drilling in the southern part of the grid between 115m and 60m above sea level. Holes WD023 and WD026 were targeted to test this apparently low grade zone with both holes designed to test both the upper and lower horizons.

WD023 intersected a zone of base metal stringer veins and disseminations between 49.3m and 49.7m assaying 0.4m grading 0.06g/t gold + 4g/t silver + 0.76% zinc + 0.42% lead + 0.03% copper, as well as a unit of bedded chert from 80.9m to 81.4m assaying 0.5m grading 0.07g/t gold + 13g/t silver + 2.47% zinc + 1.09% lead + 0.07% copper. The zone between 49.3m and 49.7m is interpreted as the lower horizon. A zone of finer grained sediments between 124m and 127m is considered to represent the upper horizon (assays are awaited but not expected to be significant).

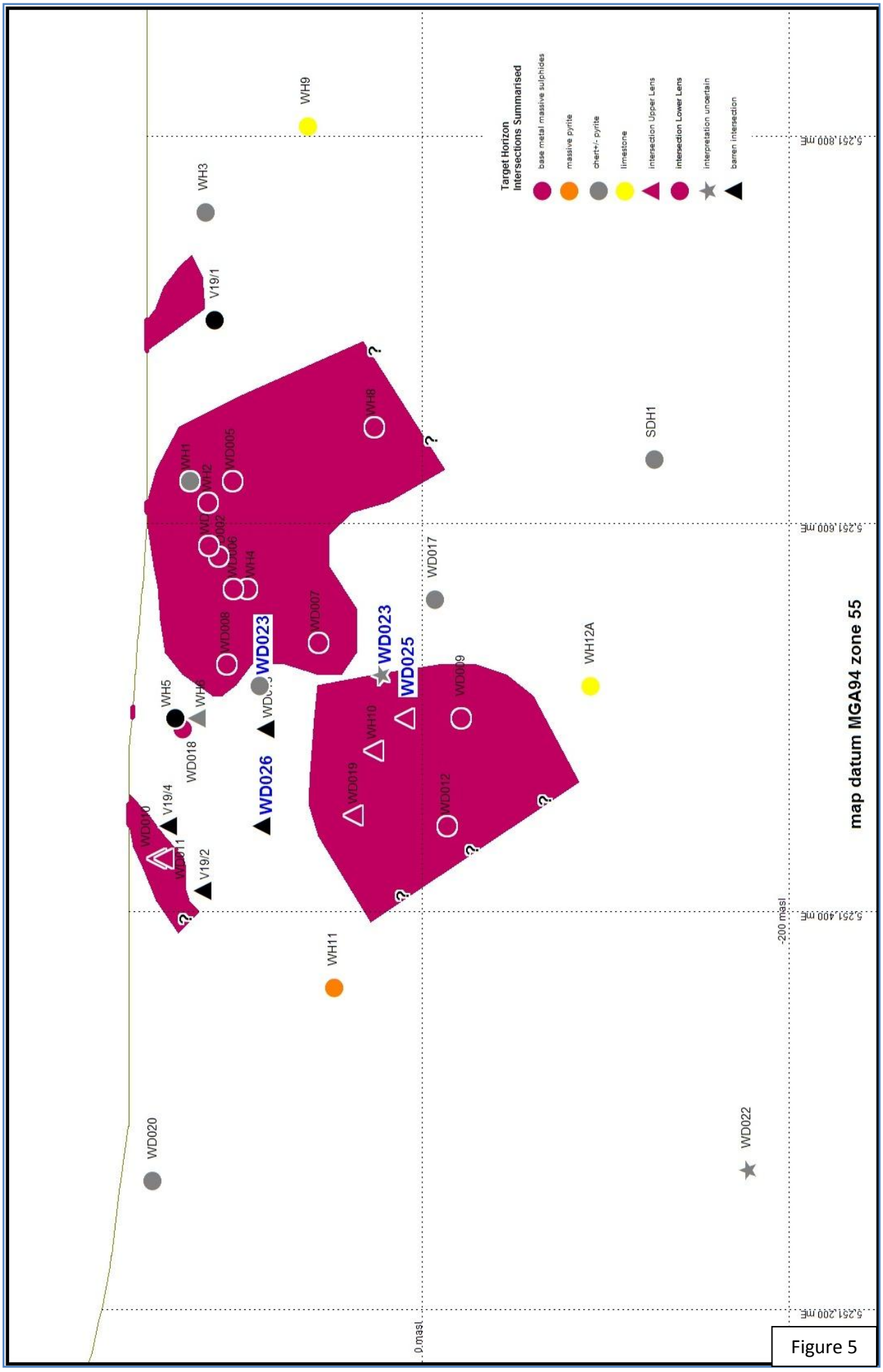

Figure 5

Fig 5. Long section looking west. Piercement points of drill intercepts in the Wart Hill base metal massive sulphide lens are shown as various symbols.

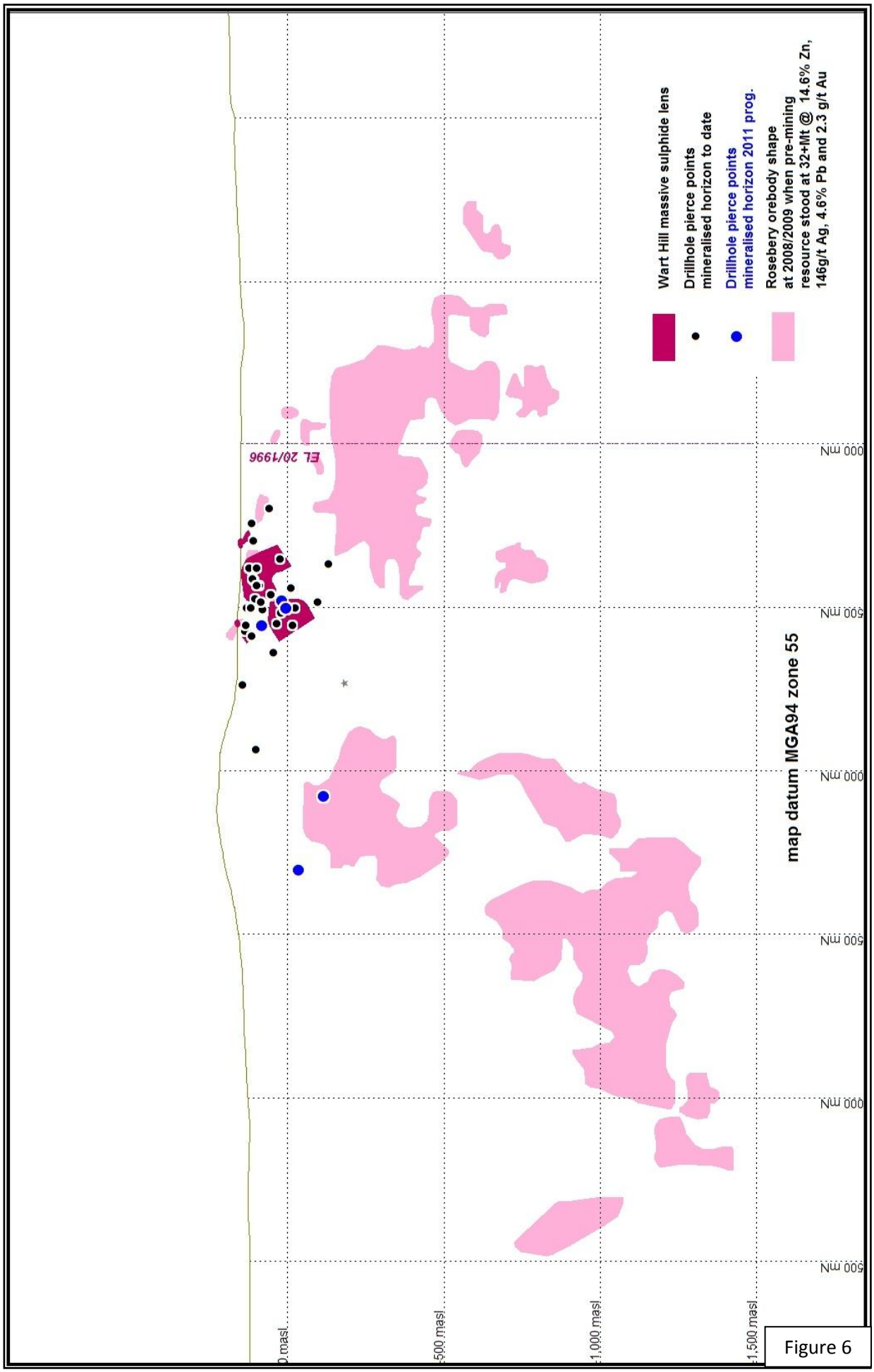

Fig 6. Long section of the Wart Hill "holy host" horizon showing piercement points of drilling and the Wart Hill precious metal rich base-metal massive sulphide lenses, superimposed on a reversed (north is south) long section of the Rosebery deposit showing the poddy nature of this World Class orebody.

In hole WD026 the lower horizon is unclear though there is a major fault intersected at 49m and so the horizon may have been removed. The upper horizon is represented by bedded chert between 78.15m and 78.75m. Assay results are awaited but not expected to show any significant results.

Table 2. Drill hole collar positions for all 2011 drilling (1,454m total) at Wart Hill.

Hole ID	Easting (AGD66)	Northing (AGD66)	RL (m.a.s.l.)	Azimuth (AMG)	Dip	Total Depth
WWD004	379400	5250905	175	90	-60	328.0
SWD004 (extn.)	379250	5250710	161.5	90	-60	387.4
WD023	379386	5251515	140	90	-65	148.0
WD024	379653	5251404	163	97	-50	280.4
WD025	379324	5251486	149.3	86	-60	194.8
WD026	379405	5251450	156	92	-60	115.4

The Wart Hill Prospect is one of only a very few locations in Tasmania where smaller VHMS bodies have yet to be shown that they are part of a much bigger mineralized system. Tasmania's Mt Read Volcanics often host such World Class orebodies.

Future work on the Wart Hill Prospect will include;

- The estimation of an Inferred (modest) Resource.
- Focussed SWIR and trace element footwall alteration vectoring to map the mineralisation trend
- Conducting downhole EM in WD023, WD025 and WD026 next field season
- Re-assaying chert sections of drillholes for Henty–style gold
- Undertaking additional drilling at depth to the south and north to locate massive sulphide mineralisation.

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

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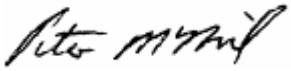

P.A.McNeil, M.Sc.
CHAIRMAN / MANAGING DIRECTOR

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

ABOUT FRONTIER RESOURCES LTD

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 DOLCOATH GRANITE AND MT READ VOLCANICS OF TASMANIA, AUSTRALIA

- Frontier is an innovative and socially responsible ASX listed junior mineral explorer whose shares also trade on the Frankfurt, Berlin and Munich Stock Exchanges.
- Directors have more than 150 years combined experience in PNG and Australia to serve the interests of the company, its shareholders and stakeholders.
- 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.
- The Company has a 100% interest in six Exploration Licences (approx. 2,807 km^2) and two Exploration Licence Applications (approx. 2,933km^2) in PNG. Five ELs (approx. 2,690km^2) are subject to two Joint Ventures with PNG copper-gold producer Ok Tedi Mining Ltd.
- Frontier also has four Exploration Licences and one Retention Licence (348 km^2) + 3 EL Applications in Tasmania.
- The tenement portfolio offers excellent mineral deposit potential. Primary targets are World Class copper-gold-molybdenum porphyry, high grade gold epithermal, intrusive related gold (IRG), gold–base metal & tungsten skarns + 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.

PAPUA NEW GUINEA

THE 100% OWNED MT ANDEWA EL IN PNG HAS EXCELLENT GOLD AND COPPER MINERALISATION POTENTIAL

- Frontier's exploration team is in the field conducting infill soil sampling and preparing for an extensive and deep drilling program scheduled for mid June 2011 with our own drilling rig.
- Frontier undertook a major Three Dimensional Induced Polarisation (3D-IP) geophysical program over a 21 sq km grid at the Andewa gold and copper Project on the island of New Britain in Papua New Guinea in 2010 and collected about 5,000 soil and rock samples.
- The 3D-IP survey was a remarkable success that showed three exceptionally voluminous and intense, chargeability anomalies indicating the presence of very large sulphide systems from on-surface to more than 800m deep.
- The total chargeability anomaly (>30ms) area is approximately seven square kilometres, consisting of two very large, spatially related and intense chargeability anomalies (plus one smaller anomaly) called the Core Chargeability (CCZ), Ekhos and Ber Zones. The Ekhos chargeability anomaly is 3.3 Km^2 in area, the CCZ is 3.0 km^2 and Ber is approximately 0.5 km^2 (at 150m below sea level).
- The total anomalous chargeability area is approximately 5,400m long (E-W) and 3,000 wide (N-S). The Ekhos chargeability anomaly is approximately 3,850m long x 1,750m wide. It averages about 1,000m wide and has a higher grade chargeability core zone that is approximately 2,400m long and 1,000m wide (at >30ms and 400m below topography). The CCZ is approximately 2,900m long (NW to SE) and a maximum of 2,100m wide, averaging 1,000m wide.
- Ekhos is the largest and closest to surface 3D-IP chargeability anomaly at Andewa, with much of it very intense at >45ms; it is open to the south and east but appears defined in general at depth. The CCZ chargeability anomaly is open to the south AND at depth, however, it's very intense core (>45ms) appears to be adequately resolved. The CCZ also has large anomalous areas at >45ms chargeability that extend to depths greater than the 800m modelled maximum.
- Each major chargeability anomaly is surrounded by a sub-circular high-resistivity anomaly that appears to merge near the edge and off the grid, to become 1 x~6km diameter pseudo donut shaped resistivity anomaly in the centre of the Mt Andewa crater, with 'holes' present where the strong chargeability anomalies exist .
- Frontier has previously drilled gold mineralisation at Komsen on the western margin of the CCZ from surface to a maximum depth of 320m below surface in a limited program, with drill intercepts containing significant gold and base metals such as 2m of 5.43 g/t gold + 95 g/t silver + 11.1% zinc + 2.3% lead + 0.12% copper and 7.9m of 10.01g/t gold.

OK TEDI MINING LTD JOINT VENTURE

HIGHLY PROSPECTIVE TENEMENTS AND FRONTIER'S EXPLORATION SUCCESS IN PNG CULMINATED IN AN EXCELLENT STRATEGIC ALLIANCE - JOINT VENTURE WITH WORLD CLASS COPPER PRODUCER OK TEDI MINING LTD (OTML)

- **13,000m of JV drilling is planned in the coming year, commencing late June.**
- Five ELs are subject to 2 joint ventures that require a total earn-in of US$60 million over 6 years, consisting of US$12 million for each of the 5 projects.
- Frontier is then deferred carried to completion of a Bankable Feasibility Study on each tenement, repayable from 50% of future cash flow.
- The Company will retain a 42% interest (dilutable) in the Bulago and Leonard Schultz ELs and a 19.9% interest (non-dilutable) in the Likuruanga, Central and East New Britain ELs, to the completion of a Bankable Feasibility Study.
- The JVs cover a total area of 2,690 km^2.
- OTML have completed large and detailed aeromagnetic and radiometric programs at Bulago, Leonard Schultz and Likuruanga to discriminate and rank targets for follow up exploration.
- The Central and East New Britain licences were granted earlier in 2011 and aeromagnetic programs will be flown as soon as possible.
- OTML is a major producer of copper concentrate from the Ok Tedi mine (that started operations in 1984) and has become the single largest business contributor to the economy of PNG. In 2009, OTML's export earnings were K4 billion, representing 33% of PNG's total export earnings. The contributions of the mine to PNG are wide reaching improving opportunities for employment, education and health services.

PNG exploration results from the JV projects have included:

- The Bulago JV has 10 zones of high-grade gold in outcrop channel samples at the Suguma and Funutu Prospects from continuous chip outcrop channel samples. Trench intercepts included 27m of 66.8 g/t gold, 4m of 135.6 g/t gold, 9m of 64.0 g/t gold, 16m of 36.5 g/t gold, 18m of 40.3 g/t gold, 7.5m of 67.0 g/t gold and 9m of 24.0 g/t gold.
- The Kru and nearby Wasi Prospects in the Leonard Schultz JV have excellent gold outcrop trench channel sample assay results including 16m of 18.60 g/t gold contained within 76m of 5.35 g/t gold. Additional significant assay results included 22m of 2.71 g/t and 36m of 1.15 g/t (within 384.3m of 0.67 g/t gold) in outcrop trench.
- Likuruanga JV - Esis Prospect has 27m of supergene mineralisation grading 0.71% copper (from 33m depth), plus 66m of primary grading 0.42% copper (from 86.6m to end of hole), with the last 7.6m of the hole grading 0.49% copper. The Bukuam porphyry copper-gold-molybdenum soil anomaly is >4.8km long and has not yet been drilled.

TASMANIA

EXPLORATION ON FRONTIER'S TASMANIAN EXPLORATION AND RETENTION LICENCES IS TARGETING KNOWN HIGH-GRADE (PLUS POTENTIALLY BULK MINEABLE) TUNGSTEN, GOLD AND BASE METAL DEPOSITS

The Moina Project consists of EL 42/2010 (Stormont), RL 3/2005 (Narrawa) and EL 29/2009 (Cethana). It covers the E-W spine of the highly mineralised Dolcoath Granite and a number of skarn and vein deposits [from east to west (proximal to distal) including silver, tin, tungsten, molybdenum, gold+ silver + zinc + lead, zinc+ gold, fluorspar (excised RL not FNT's) and gold + bismuth].

Frontier is specifically targeting tungsten and intrusive related gold deposits, along with other metals in this highly mineralised district.

- There are at least 70 historic workings (shafts, adits and small open pits) within the targeted area testifying to its highly prospective and mineralised status.
- The primary commodity mined in the district was tungsten in at least 23 workings, tin in 9 workings and gold in 7 workings (many are unspecified).
- Previous Frontier tungsten drill intersections included 1m grading 1.98% WO_3 near the NW end of the Narrawa Deposit, within a broad low grade geochemical halo that averaged 14m of 0.20% WO_3 (from 21m).

Narrawa is a stratabound/stratiform skarn Deposit hosted within 4 steeply dipping on/near surface lodes, which could be mined by open pit mining methods.

- The deposit contains an Indicated and Inferred resource with 14,125 ounces of gold, plus 131,300 ounces of silver, 2,765 tonnes of lead and 2,335 tonnes of zinc (at 0.5g/t gold cut-off grade), that is up to 220m long, 20m wide and 60m deep, within 209,330 tonnes of rock grading 2.10 g/t gold, 19.5 g/t silver, 1.32% lead and 1.12% zinc.
- The Indicated Resource consists of 162,755 tonnes grading 2.11 g/t gold, 20.5 g/t silver, 1.42% lead and 1.2% zinc.
- The Inferred Resource consists of 46,574 tonnes grading 2.07 g/t gold, 16 g/t silver, 0.98% lead and 0.81% zinc.

The Stormont Deposit is a skarn hosted within on/near surface fold keels, which could be easily mined by open pit mining methods.

- The on-surface Stormont Deposit, with an Inferred Resource of 14,250 ounces of gold plus 304 tonnes bismuth, within 112,500 tonnes of mineralised rock grading 3.94 g/t gold plus 0.27% bismuth (1.0g/t gold cut-off grade).
- It is planned to increase the size of the Stormont resource and upgrade it from Inferred to Indicated. The 9 km^2 provides additional highly prospective ground for exploration.

A Conceptual Mining Study evaluating mining the on-surface Stormont and Narrawa Deposits showed a satisfactory theoretical cash flow from processing based on a capital expenditure estimated at A$8 million (neglecting working capital and provision for contingencies).

- The theoretical cash flow improves significantly with increased metal prices, grades and/or tonnages of mineralisation.
- Metals prices utilised in the CMS were US$940/oz gold, US$0.71.44/lb zinc, US$0.7738/lb lead, US$13.70/oz silver. Since 3/7/2009, the gold price has appreciated more than 50% , silver more than 300% and zinc and lead prices are also strong.

WART HILL DEPOSIT, SMRV PROJECT, SW TASMANIA

Frontier is targeting a 45km total strike length of the highly prospective Mt Read Volcanics in SW Tasmania for World Class Rosebery and Eskay Creek type of Volcanic Hosted Massive Sulphide Deposits (EL 20/96 and EL 33/2010).

- A high-grade 'Rosebery' style VHMS base metal (zinc, lead, silver, gold) horizon has been tracked for 290m down a fold keel by Frontier's drilling. A 3D-IP survey was completed and it has provided useful targeting vectors. The faulted off southern extension and the 'sides' are good exploration targets and there is excellent regional potential to locate additional volcanic hosted massive sulphide and also high grade gold deposits.
- Trench results have included 3m of 21.9% zinc + 13.9% lead + 680g/t silver + 0.84g/t gold and 4m of 17.9% zinc + 10.2% lead + 138g/t silver + 0.60g/t gold.

Drill results have included 13.9m grading 1.11 g/t gold + 37g/t silver + 8.97% zinc + 4.47% lead + 0.31% copper, 3.9m of 0.60 g/t gold + 124 g/t silver + 12.1% zinc + 7.3% lead, 1.1m of 0.60 g/t gold +123 g/t silver + 23.6% zinc +10.4% lead and 5.7m of 0.35 g/t gold + 77 g/t silver + 7.5 % zinc + 4.0 % lead.