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24th May 2012

High Grade Gold Zones Confirmed at the Suguma Prospect and Two Diamond Core Holes Completed For 591.9m Total

Frontier Resources is pleased to announce that Ok Tedi Mining Ltd (OTML) has confirmed the high-grade gold mineralised Lower and Upper Horizons at the Suguma Prospect (Bulago - EL 1595) in Papua New Guinea, with channel chip outcrop sampling and subsequently drilled one vertical and one angled diamond core hole to evaluate those targets (for 329.8m and 262.1m respectively).

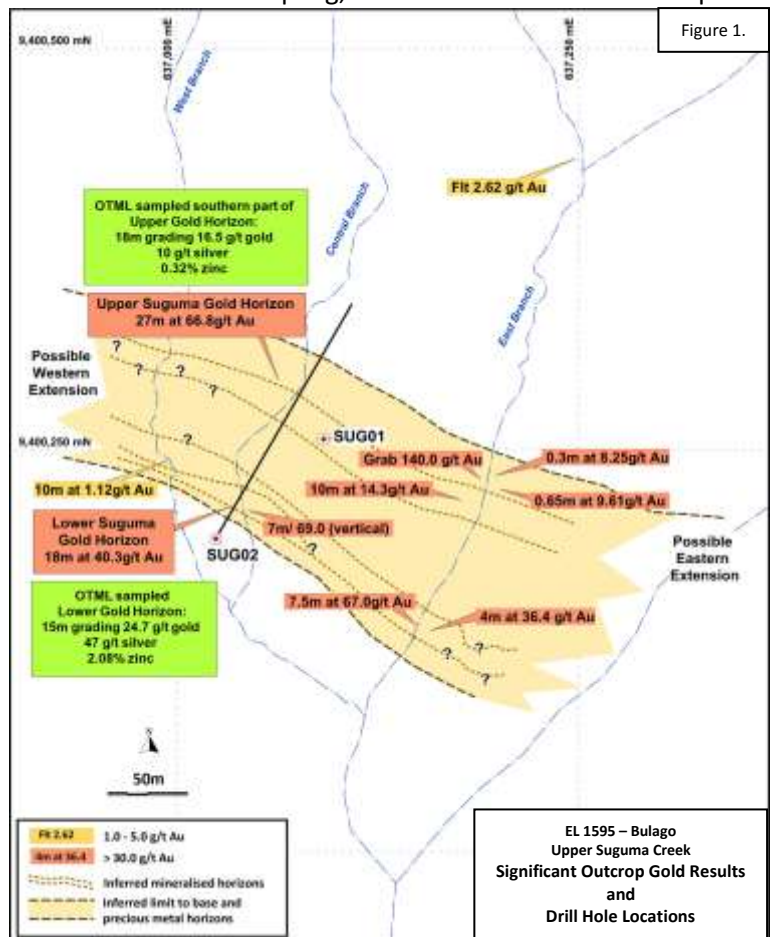
OTML's weighted average gold and silver channel outcrop assays for the Suguma Lower Gold Horizon was **15m grading 24.7 g/t gold + 47 g/t silver + 2.08% zinc** compared to Frontier's **18 metres grading 40.3 g/t gold + 32 g/t silver + 1.13% zinc**. These weighted averages are comparable because Frontier's sample contained a higher grade of 3m of 142 g/t gold (the 'nugget' effect) and if this high grade is cut to the 'average' grade, then the intercepts are very similar in tenor for gold, silver and zinc.

Similarly, OTML sampled only the 'southern' part of the Upper Gold Horizon and hence it is a shorter intercept being **18m grading 16.5 g/t gold + 10 g/t silver + 0.32% zinc**. The sampling appears to have commenced at the same start location as the Frontier channel sampling, which when re-calculated equates to 18m of 13.5 g/t gold + 9 g/t silver, which is very similar in tenor of both gold and silver. This would mean that the next interval to be sampled should have been the **9m of 173 g/t gold + 60 g/t silver** (as sampled by Frontier) that is also open ended to the north and was evaluated by the angled hole (SUG02).

The OTML continuous chip outcrop samples were collected where possible by their exposure and orientation and do not necessarily represent true widths of mineralisation. Other samples south of the Lower Gold Zone and between it and the Upper Gold Zone returned values down to the analytical detection limits.

The drilling has attempted to determine the geometry of the gold mineralised zones.

Detailed information is contained in ASX releases dated 2/9/2008, 11/9/2009, 23/11/2009, 15/1/2010, 1/3/2010, 17/3/2010, 11/1/2011, 28/2/2011, 27/1/2012, 6/3/2012 and 4/27/2012.



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For additional information relating to Frontier Resources, the Bulago Project or the OTML Joint Venture, please visit the Company's website or feel free to contact me.

FRONTIER RESOURCES LTD



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

Hole Number	EOH Depth (m)	Northing (m)	Easting (m)	RL (masl)	Azimuth (degrees mag)	Inclination (degrees)
SUG01	329.8	9400257	637091	1684	0	90
SUG02	262.1	9400195	637024	1647	25	50
Total =		591.9m				

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.

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