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Company Announcements Office

6th November 2012

High Grade Gold Demonstrated at Depth in the Komsen Structure - Andewa Project

Frontier Resources Ltd is pleased to announce that a total of 17 gold anomalous zones were intersected by drill hole ADH013, at the Andewa Project (EL 1345) in Papua New Guinea (Figure 1), with a peak intercept of **1.5m grading 39.3 g/t gold** (+ 3.7 g/t silver), within 3m grading 20.41 g/t gold from 448.5m to 451.5m downhole and about 320m below surface (zones are ≥ 4m of 0.1 g/t gold or >0.5 g/t gold).

Hole ADH013 was designed to drill test under a broad area of gold in soil geochemistry and then to intersect the Komsen structure at depth to test for higher grade gold mineralisation. The hole was successful.

The mineralised intercept in ADH013 is located about 125m to the west of 2008 drill hole AFD011 (and 30m deeper), which was historically drilled to test the Komsen structure mineralisation's depth extent under the discovery outcrop. The historic hole also successfully intersected the structure and 2 gold mineralised zones were defined from 279.6 - 280.6m (with 1m grading 2.73 g/t gold + 7 g/t silver + 3,980 ppm arsenic + 0.5% zinc) and from 282.4m to 284.4m downhole (with 2m grading 1.39 g/t gold + 7.5 g/t silver + 2,680 ppm arsenic + 0.71% zinc).

AFD011 demonstrated that the gold mineralisation could be continuous from surface to >320m vertical depth and combined with hole ADH013, they demonstrate that gold mineralisation could be continuous over the +120m strike length between the 2 deep drill intercepts. Refer to the cross section in figure 6 to evaluate the historic holes and ADH013. The deep intercepts do not 'line up' because of geometric issues relating to the horizontal distance between them and the structure must change dip slightly along strike.

It is likely that the gold, zinc, lead and copper mineralisation within the Komsen structure was sourced from along its strike to the ESE, towards Frontier's first drill hole last year (ADH001), that intersected 48.5m grading 1.02 g/t gold + 0.38% copper, within 93.2m grading 0.78 g/t gold + 0.30% copper (from 166.6m to 259.8m downhole).

Peak assays in ADH013 were: 39.3 g/t gold, 840 ppm copper, 9.1 ppm molybdenum, 5.0 g/t silver, 1897 ppm arsenic and 0.48% zinc.

The assays in ADH013 have shown that the gold at Komsen is not necessarily associated with copper, as at the other sites drilled during the current and previous program. In general, the Komsen gold mineralised lithologies/ anomalous zones are strongly anomalous with arsenic and locally moderately elevated in copper and zinc and weakly elevated in lead, suggesting a location more distal from the inferred mineralising porphyry. Some gold mineralised zones within the structure have no significant copper or zinc, suggesting different zones of mineralisation.

Previous drilling in the Komsen structure has intersected up to 1m of 19 g/t gold + 10.3% zinc within a ~7m wide gold anomalous zone (with no other significant base metals), suggesting multiple episodes of mineralisation utilised the structure, with gold and arsenic being the final phase. The highest gold grades noted in all the Komsen drilling to date generally have very minor to no base metals associated with them, suggesting concentration in a previously unmineralised part of the structure or 'swamping' of the previous geochemical signature.

The Newcrest Joint Venture drilling program at Andewa was terminated after recently abandoning hole ADH018 at 241.2m depth. Exploration efforts at Andewa will now focus on complete data compilation, evaluation and planning for the next drilling program proposed for financial year 2013/2014. A thorough core review is being conducted onsite this week by 3 Newcrest geologists and myself.

In addition, the Schrader Project will be advanced this quarter with geological mapping, reconnaissance stream sediment and panned concentrate + bulk leach sampling and outcrop and float rock sampling. It is anticipated that this reconnaissance program will commence forthwith and will lead to follow-up exploration programs that will attempt to define drilling targets for FY 2013/2014.

Higher grades of gold mineralisation have been previously demonstrated by Frontier within the Komsen structure such as 1.0m of 18.45 g/t, 5.9m of 13.07 g/t, 0.9m of 10.55 g/t, 10.8m of 6.99 g/t, 17.9m of 2.09 g/t, 18.6m of 1.13 g/t and 0.9m of 15.10 g/t gold, but their total extent and distribution is presently unknown (Refer to Table 3 showing all historic drill intercepts).

The table below list all gold intercept in ADH013 that are > 4m of 0.1 g/t gold or >0.5 g/t gold.

Drill hole ADH013 gold, copper and moly intercepts							
Intercept Length (m)		Gold (g/t)	Copper (ppm)	Moly. (ppm)	From (m)	To (m)	Cutoff Grade g/t Au
Entire Hole is	625.5	0.19	179	1.6	0.0	625.5	nil
incl.	**4.0**	**2.99**	262	1.6	**28.0**	**32.0**	1.0
plus	**2.0**	**0.51**	245	2.4	38.0	40.0	0.5
plus	**2.0**	**1.89**	237	2.1	57.6	59.6	1.0
plus	**2.0**	**0.66**	180	0.9	179.6	181.6	0.5
plus	**2.0**	**0.5**	250	1.5	192.7	194.0	0.5
plus	**2.0**	**0.96**	186	0.0	139.6	141.6	0.5
plus	8.5	0.23	495	4.2	375.5	384.0	0.1
plus	16.8	0.17	279	1.6	397.1	413.9	0.1
plus	9.4	6.68	308	1.6	443.6	453.0	0.1
incl.	**3.0**	**20.41**	521	2.9	**448.5**	**451.5**	1.0
incl.	**1.5**	**39.30**	291	3.2	450.0	451.5	39.0
plus	24.0	0.18	241	2.1	566.5	590.5	0.1
incl.	1.0	0.60	450	8.7	568.0	569.0	0.5

HOLE ID	EOH DEPTH (m)	AZIM (AMG)	DIP (degrees)	EASTING (m)	NORTHING (m)	RL (m)
ADH 013	625.5m	007	-45	713628	9383379	341

ADH 013 was the last hole drilled by Frontier prior to finalising the Newcrest Joint Venture. Newcrest's primary target at Andewa is a large, bulk mineable but likely lower grade, porphyry gold deposit and the Komsen Structure/Prospect could be an associated radial fracture that has derived its mineralisation from a porphyry gold deposit at depth to the east and/or south east.

Chairman/ Managing Director Peter McNeil M.Sc stated:

> *It is very pleasing to have drilled an excellent high-grade intercept with a reasonable width in hole ADH013. The hole confirmed that the Komsen Structure at the Andewa Project is gold mineralised over more than a 300m vertical interval, intersecting the structure about 120m to the east of the previously deepest drill hole. The fact that 17 zones of mineralisation were noted in the hole also demonstrates that there is an abundance of other subsidiary or associated gold mineralised structures in the region. The prospectivity of the Komsen Structure and Andewa for hosting high grade gold mineralisation has been improved.*

Newcrest Mining Ltd is earning a 60% equity in EL 1345 - Andewa and the encompassing EL 1951 - Mt Schrader, by sole funding A$19.25 million in exploration before the end of 2015. After Earn-In, Frontier can

be deferred carried to completion of a Feasibility Study, repayable from 50% of mine profit. Newcrest may acquire an additional 12% equity in the project for a payment based on reserves and resources defined in the Feasibility & prior to the 'Decision to Mine'.

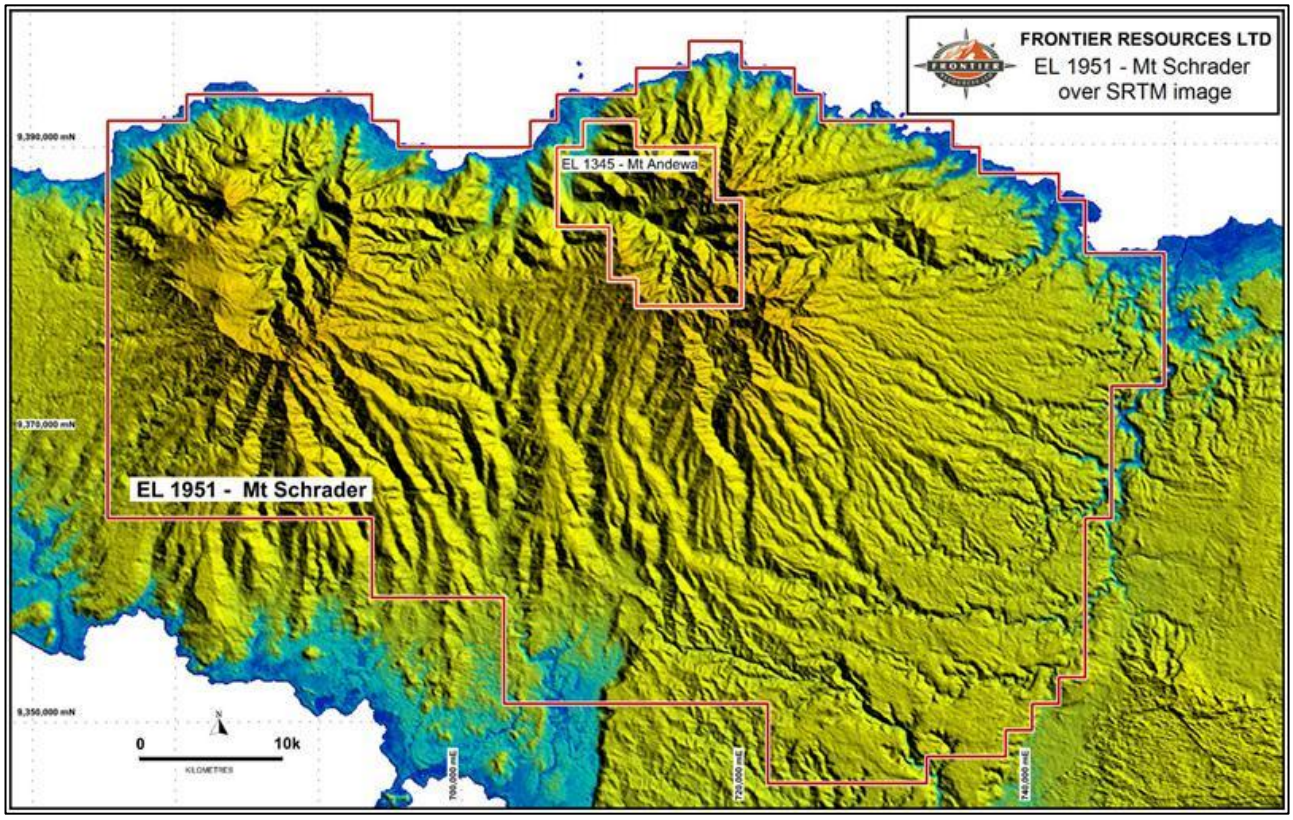


Figure 1. EL 1345 and EL 1951 boundaries on an SRTM topographic image.

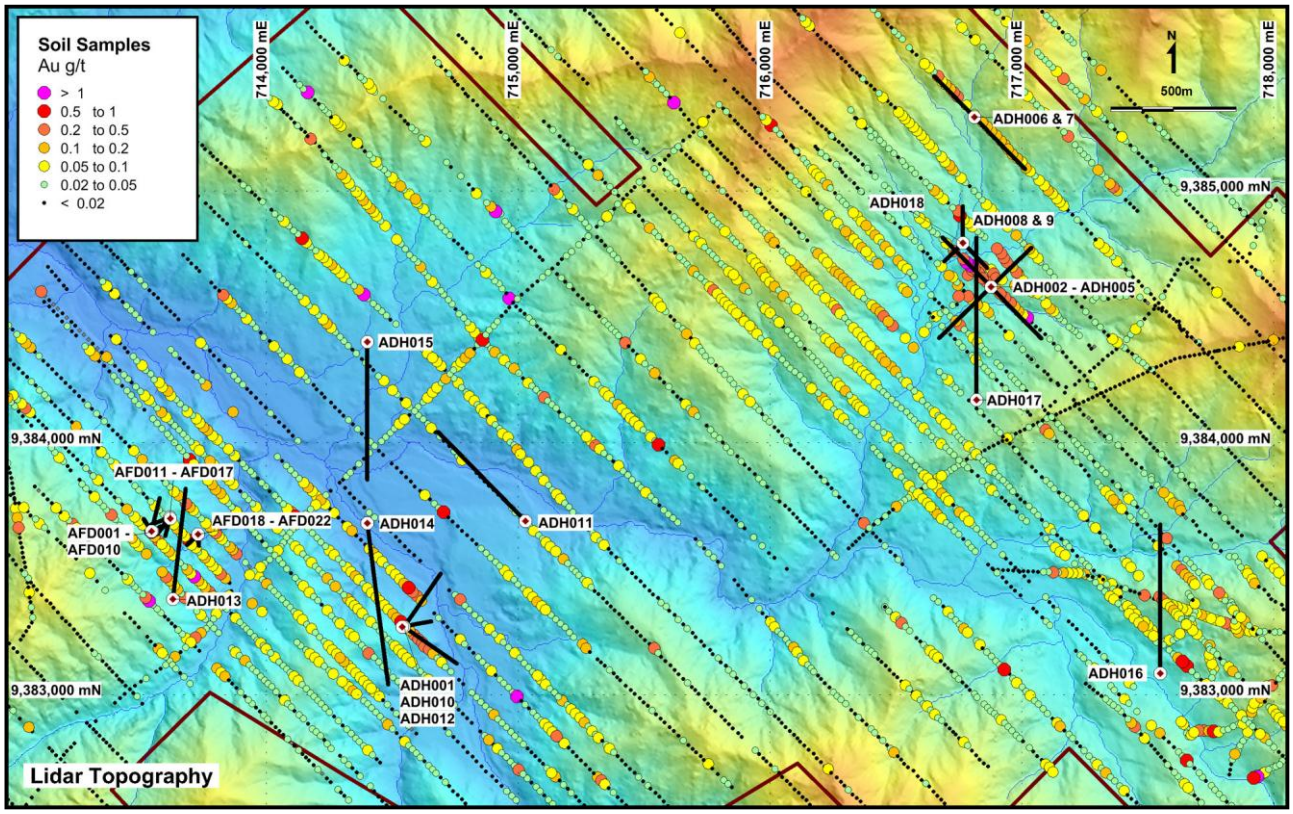


Figure 2. EL 1345 soil 3IP grid boundaries on a Lidar topographic plan showing the location of all drill holes to date.

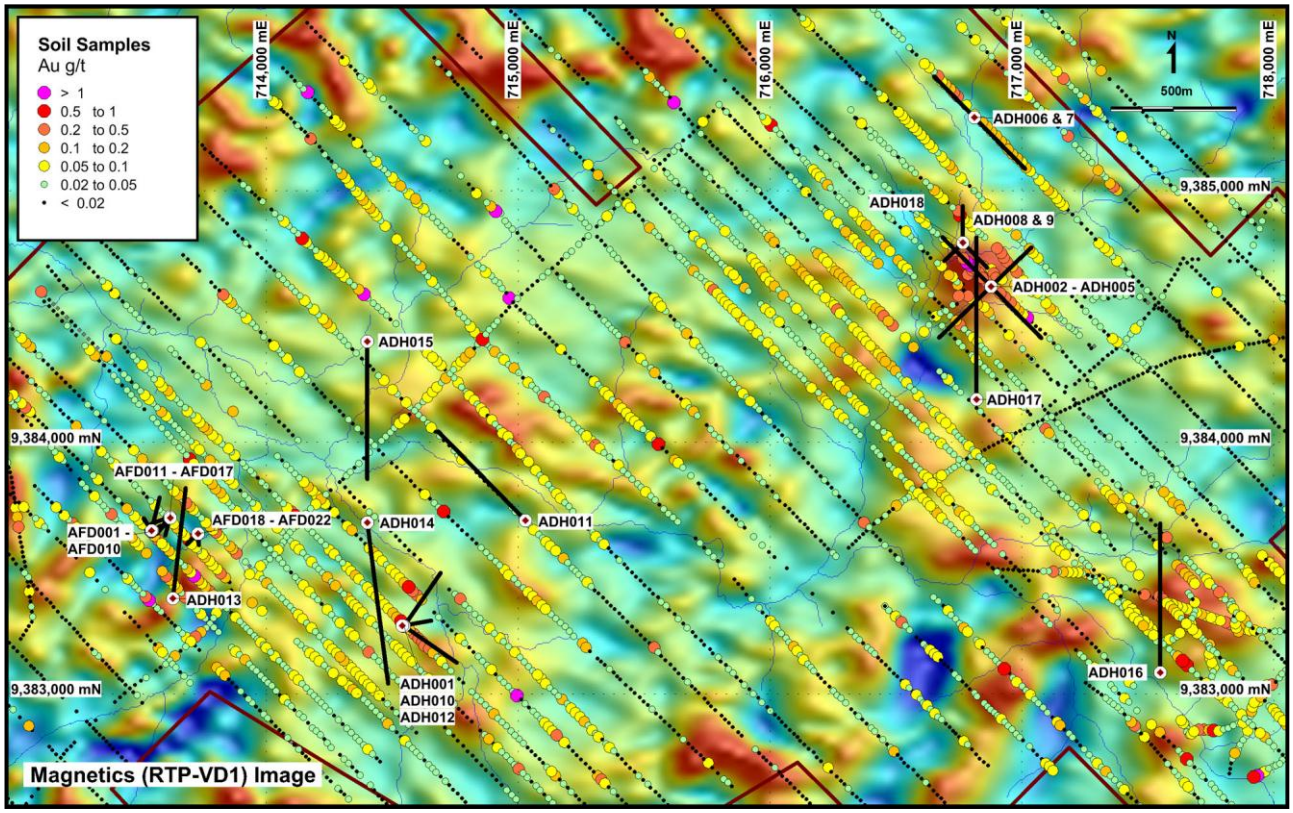


Figure 3. Total magnetic intensity reduced to the pole (TMI-RTP) first vertical derivative showing drill hole locations.

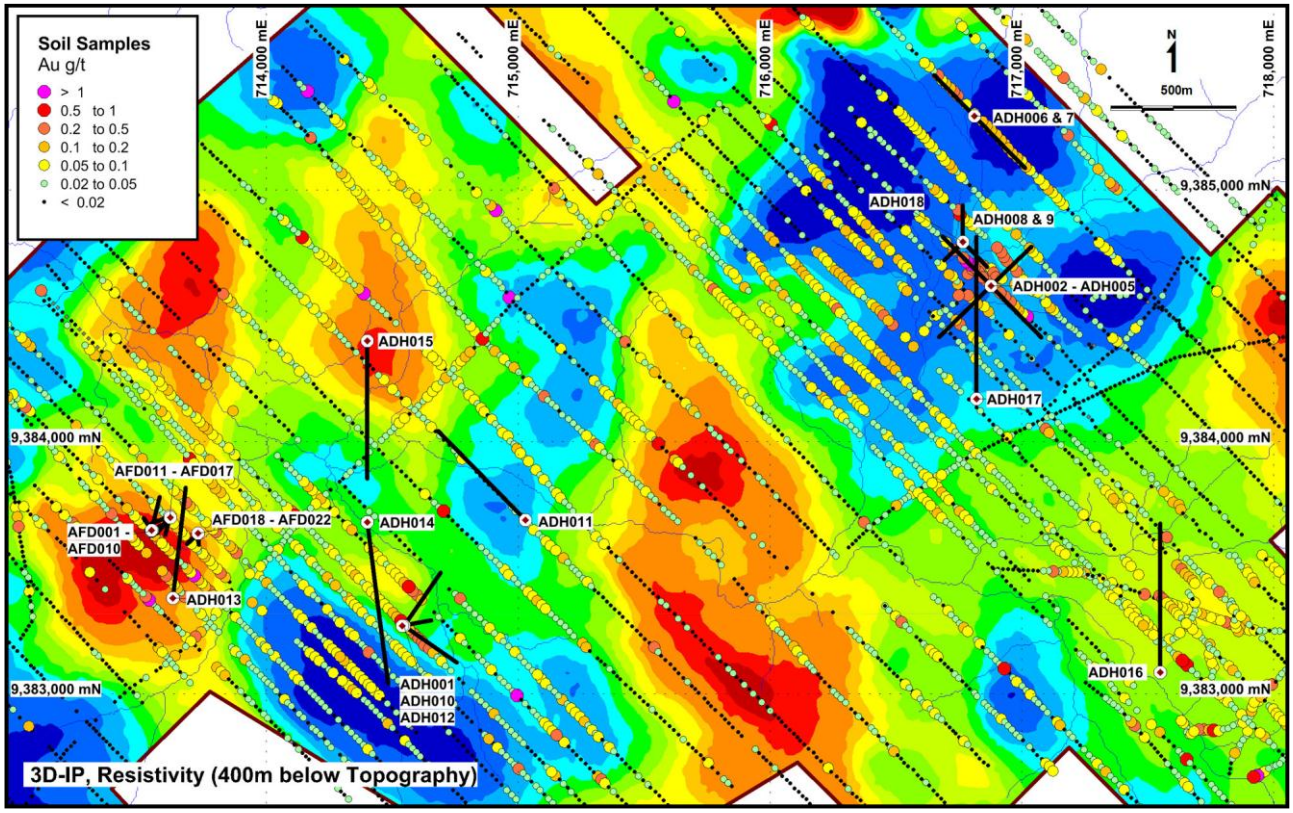


Figure 4. 3D-IP resistivity at 400m below topography showing drill hole locations. Note that there is a WNW to NW trend along the northern side of the resistivity low (i.e. a conductivity anomaly) that then extends NW on the north side of a resistivity high from south of ADH001 through the Komsen drill hole region and the orientation of the Komsen structure that also corresponds to a linear aeromagnetic RPT 1VD anomaly (see Figure 3).

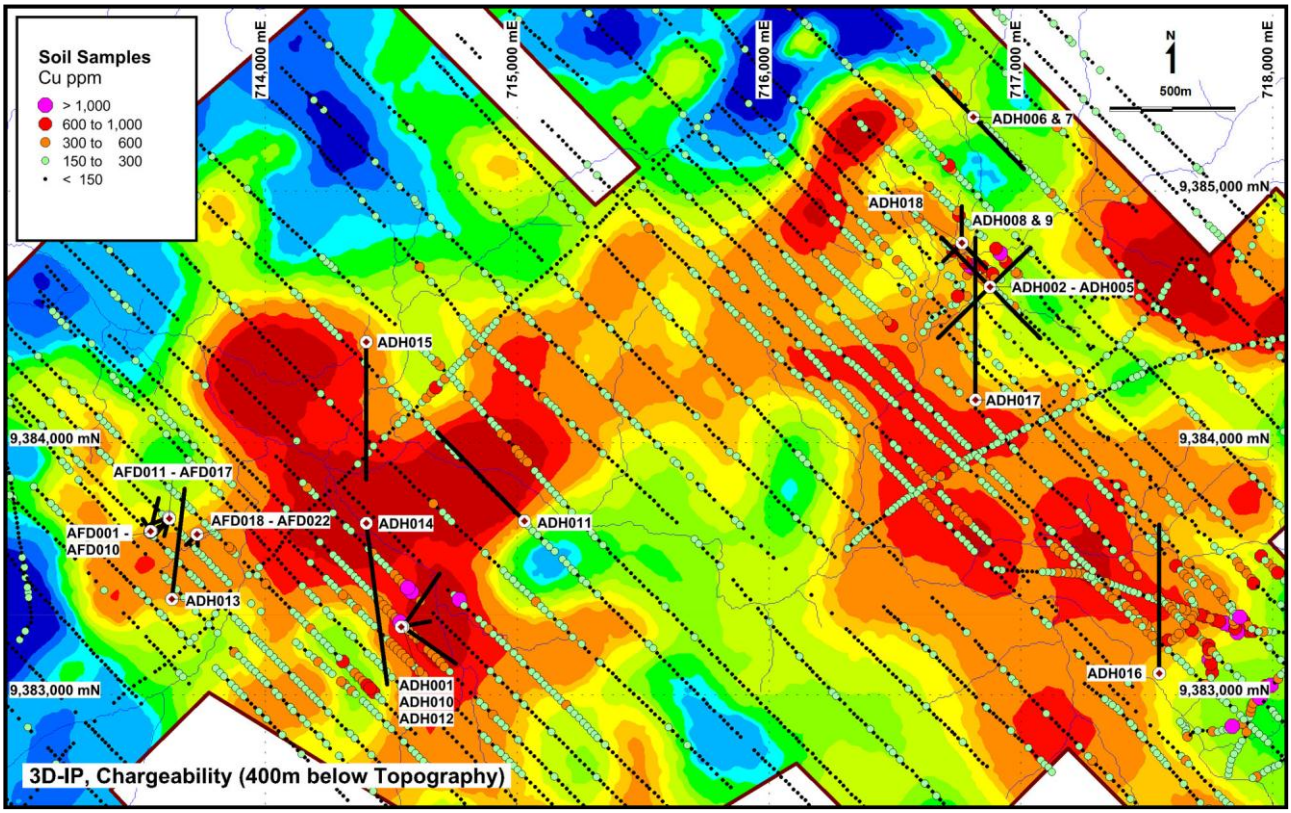
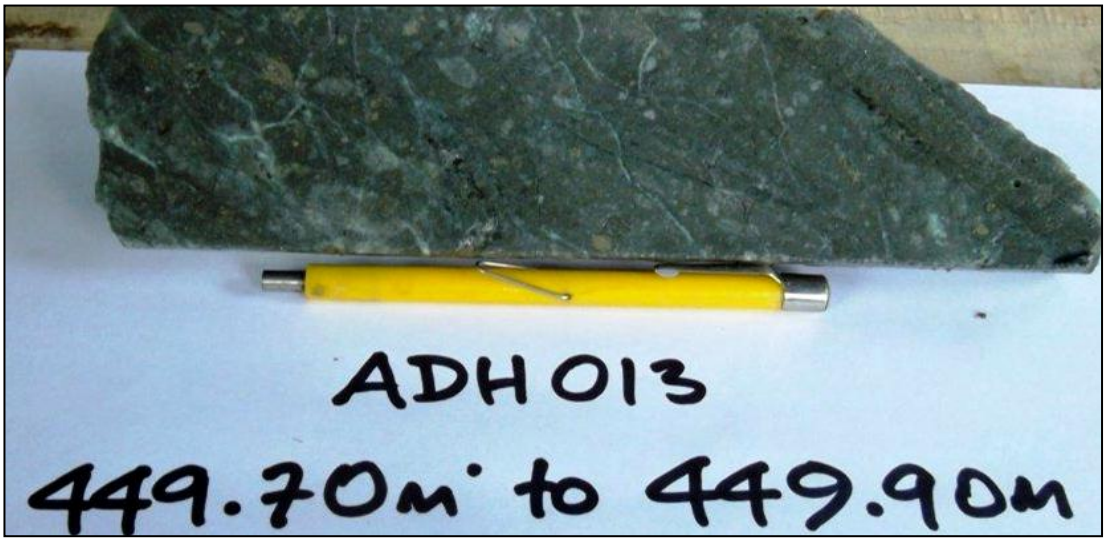
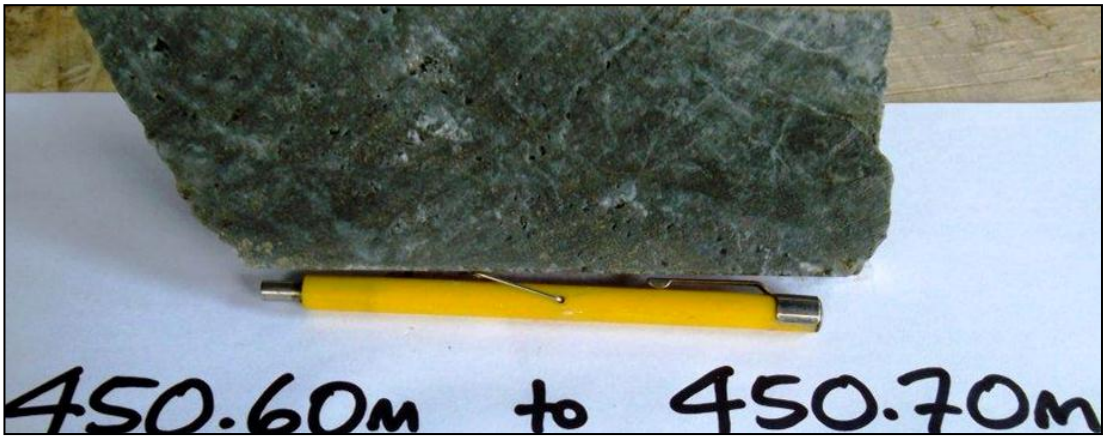
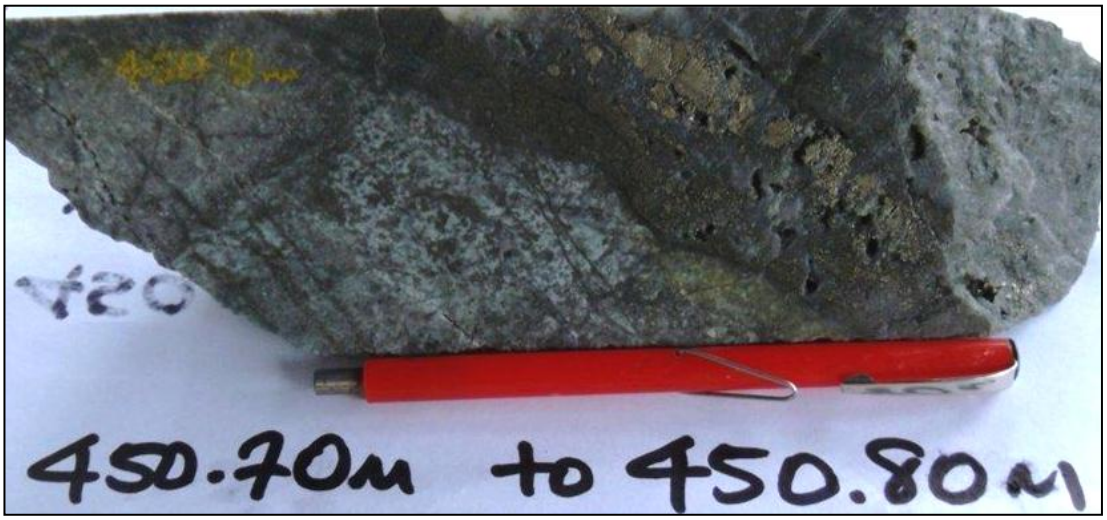


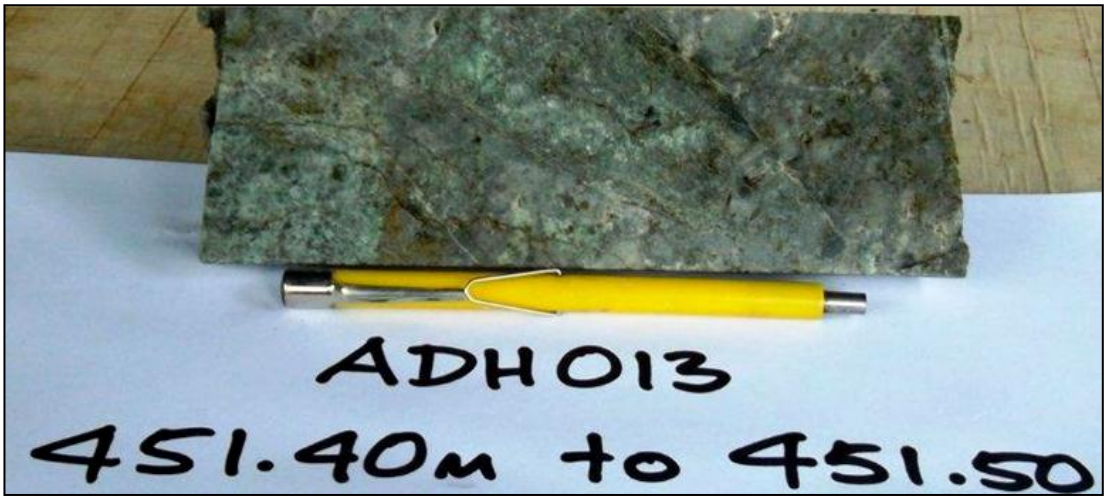
Figure 5. 3D-IP chargeability at 400m below topography showing drill hole locations. Note that there is a NW trend along the southern side of the chargeability anomaly that then extends NW from south of ADH001 through the Komsen drill hole region that also corresponds to a linear aeromagnetic RPT 1VD anomaly (see Figure 3).

Photo 1 Trays showing core from the high grade zone in ADH013 that has been cut longitudinally for sampling by a diamond bladed cut-off saw. Photos 2-5 follow and are self explanatory.









Komsen Prospect 2008 Diamond Drilling - Weighted Drill Hole Assay Results and Information

Hole Number	Intercept Length	Weighted Assay Grades					Downhole Interval		Hole Information					
		Gold (g/t)	Silver (g/t)	Zinc (%)	Lead (%)	Copper (%)	From (m)	To (m)	EOH Depth (m)	Easting (m)	Northing (m)	RL	Azim. (TN)	Incl. Degrees
AFD001	1.2 m	4.06	-	-	-	-	20.6	21.8	197.9	713542	9383645	374	14	-45
plus	0.5 m	2.55	36.0	0.48	0.14	0.19	165.4	165.9						
AFD002	0.2 m	5.43	95.0	11.10	2.30	0.12	35.7	35.9	55.6	713542	9383645	374	14	-55
plus	0.9 m	2.62	-	-	-	-	38.7	39.6						
AFD003	2.5 m	1.43	16.4	0.25	-	0.10	60.8	63.3	81.2	713542	9383645	374	14	-65
AFD004	6.9 m	1.60	4.6	0.12	-	-	76.8	83.7	97.8	713542	9383645	374	14	-70
incl.	0.7 m	6.28	3.0	0.39	-	-	76.8	77.5						
plus	3.0 m	1.46	5.6	-	-	-	80.7	83.7						
AFD005	1.0 m	0.09	1.0	3.20	0.49	-	115.5	116.5	153.4	713542	9383645	374	14	-75
plus	4.5 m	5.69	1.4	2.34	-	-	121.4	125.9						
incl.	1.0 m	18.45	-	10.30	0.24	0.22	122.4	123.4						
AFD006	2.9 m	6.39	6.2	-	-	-	30.4	33.3	56.9	713547	9389648	374	60	-45
incl.	0.9 m	10.55	-	-	-	-	32.4	33.3						
AFD007	7.9 m	10.01	4.5	0.11	-	-	31.5	39.4	49.5	713547	9389648	374	60	-55
incl.	5.9 m	13.07	6.0	0.14	-	-	33.5	39.4						
incl.	2.0 m	32.55	6.0	0.22	-	-	37.4	39.4						
AFD008	0.9 m	0.21	-	-	-	-	71.2	72.1	82.4	713547	9389648	374	60	-65
AFD009	1.0 m	2.47	16.0	1.00	0.20	0.11	52.8	53.8	82.3	713544	9389652	374	328	-42.5
AFD010	3.0 m	10.97	-	-	-	-	99.0	102.0	108.7	713544	9389646	374	328	-57.5
incl.	2.0 m	15.25	-	-	-	-	99.0	101.0						
plus	1.0 m	3.01	-	-	-	-	107.0	108.0						
AFD011	2.0 m	2.32	-	0.17	-	-	78.4	80.4	321.6	713617	9383704	322	248.5	-75
plus	1.3 m	1.03	5.0	-	-	-	174.3	175.6						
plus	1.0 m	2.69	7.0	0.51	-	-	279.6	280.6						
plus	2.0 m	1.39	7.5	0.71	0.28	-	282.4	284.4						
AFD012	3.0 m	2.10	2.3	0.34	-	-	65.7	68.7	100.3	713617	9383704	322	194	-45
incl.	1.0 m	3.02	-	-	-	-	67.7	68.7						
AFD013	1.2 m	0.12	-	-	-	-	97.9	99.1	151.5	713617	9383704	322	194	-60
AFD014	2.6 m	2.09	-	-	-	-	109.0	111.6	170.4	713617	9383704	322	194	-70
AFD015	2.4 m	2.08	5.0	0.14	-	-	70.0	72.4	107.6	713617	9383704	322	217	-45
AFD016	3.8 m	3.06	5.5	0.17	-	-	80.5	84.3	142.5	713617	9383704	322	217	-55
incl.	1.0 m	6.41	1.5	-	-	-	80.5	81.5						
AFD017	10.8 m	6.99	12.4	0.17	-	-	127.4	138.2	183.9	713617	9383704	322.00	220	-70
incl.	3.6 m	13.51	16.8	0.20	-	0.12	132.4	136.0						
AFD018	17.9 m	2.09	0.7	-	-	-	30.7	48.6	70.5	713729	9383636	253.00	227	-45
incl.	9.9 m	2.79	1.2	0.13	-	-	30.7	40.6						
incl.	2.9 m	5.23	4.1	0.38	-	-	30.7	33.6						
plus	5.0 m	2.51	-	-	-	-	35.6	40.6						
AFD019	18.6 m	1.13	0.7	-	-	-	25.7	44.27	120.2	713729	9383636	253.00	227	-60
incl.	7.0 m	2.71	1.3	-	-	-	36.27	43.27						
incl.	1.0 m	5.63	1.6	-	-	-	36.27	37.27						
AFD020	7.5 m	3.73	1.5	-	-	-	69.5	77.0	114.0	713729	9383636	253.00	227	-75
incl.	3.5 m	6.51	1.5	-	-	-	69.5	73.0						
incl.	0.9 m	15.10	1.7	-	-	-	69.5	70.4						
AFD021	12.5 m	0.12	0.6	-	-	-	40	52.5	69.0	713729	9383636	253.00	177	-50
incl.	2.7 m	0.37	1.6	-	-	0.35	49.8	52.5						
AFD022	1.1 m	0.34	1.4	-	-	-	35.52	36.62	41.0	713729	9383636	253.00	177	-65

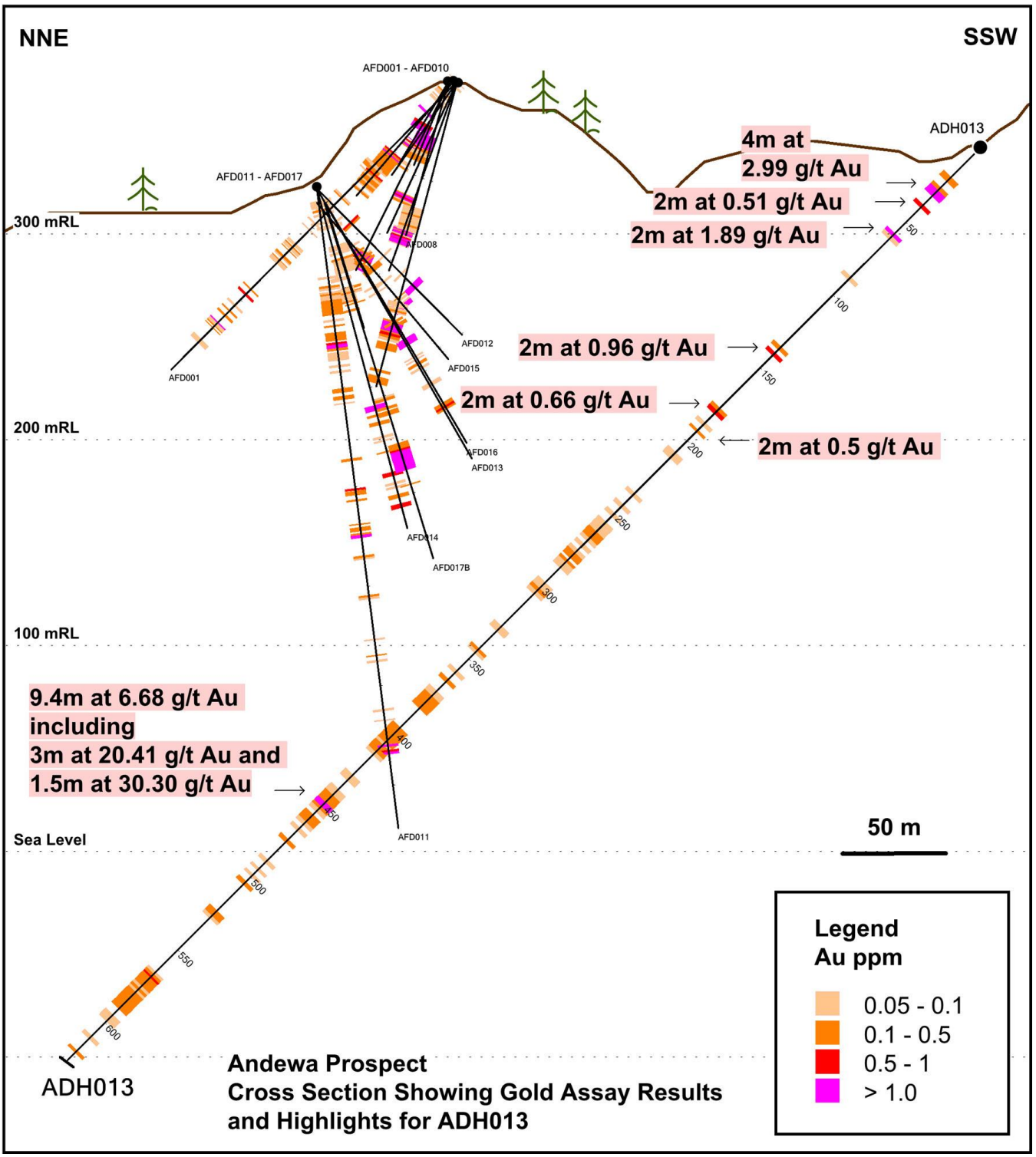


Figure 6. Cross section along the trace of ADH013 showing gold intercepts and all historic drilling (looking approximately along the strike of the structure). The ADH013 intercept is about 320m below surface but about 350m below the 'discovery' outcrop. This shows the excellent depth potential that exists in the Komsen Structure.

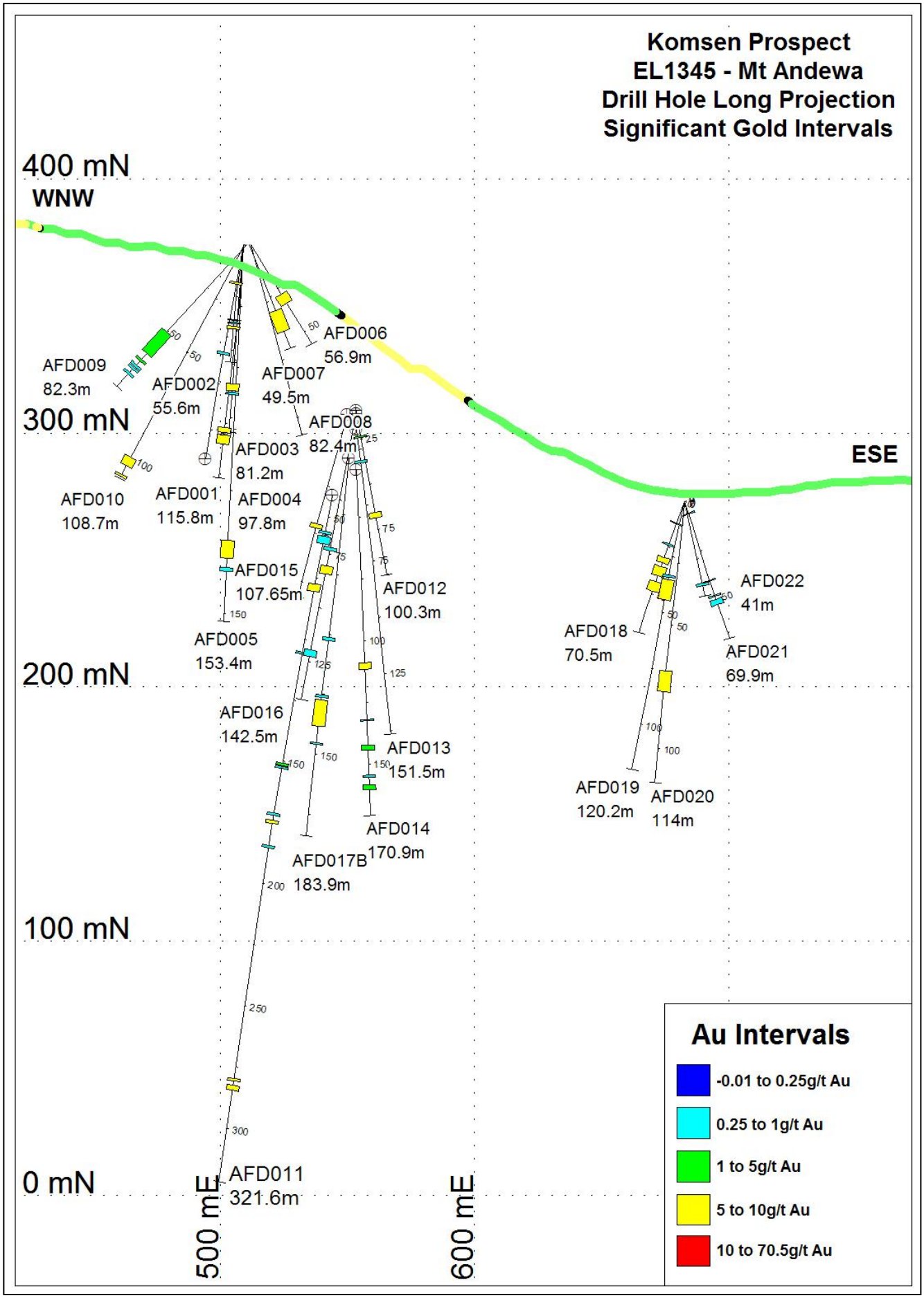


Figure 7 .Historic long section along the Komsen structure to the from WNW to ESE. This is perpendicular to the trace of ADH013.

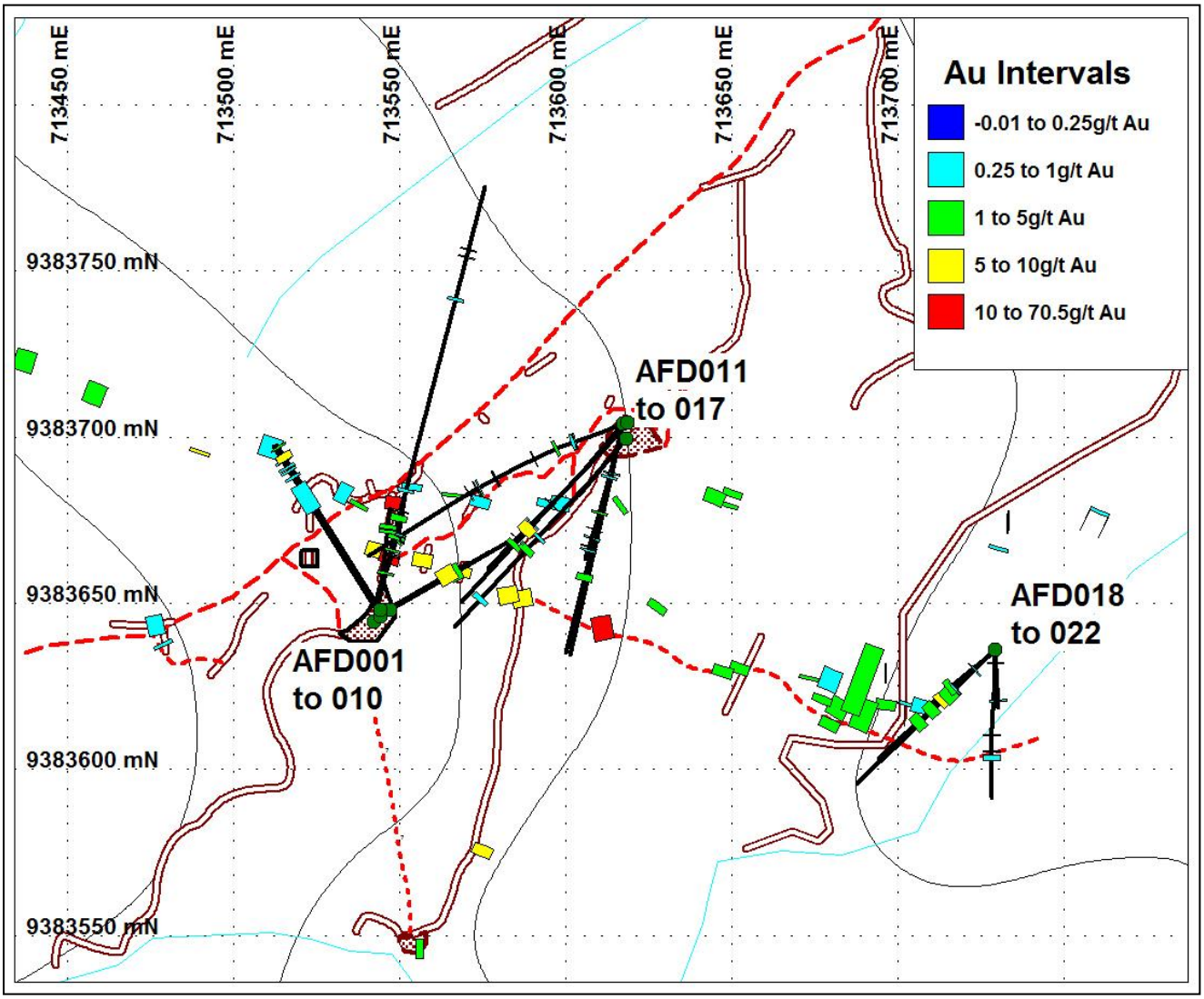


Figure 8. Historic plan showing the location of the Komsen structure and historic drill hole traces and schematic grades. ADH013 trace is located about halfway between the AFD011 and AFD018 clusters of holes.

Hole ADH013 core was split in half onsite at Andewa longitudinally by a diamond bladed cutoff saw. Samples were shipped to Lae for sample preparation and were assayed by Intertek (Jakarta) by fire assay (50g charge) for gold and by four acid digest with combined ICP-OES / MS package for 45 elements. Suitable internal standards are used as appropriate.

For additional information relating to Frontier Resources, please visit the Company's website at www.frontierresources.com.au or feel free to contact me.

FRONTIER RESOURCES LTD

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.