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ASX Limited
Company Announcements Office
Announcement

13th March 2012

EL 1597 - Wasi Porphyry Copper Drilling Update, PNG

Diamond core drilling commenced 21 January 2013 on the Wasi Porphyry copper Prospect (within EL 1597-Leonard Schultz) and hole WDH001 was successfully completed at 389.7m.

WDH001 is shown in Figures 1-7 and it drilled a weakly magnetic diorite intrusive with quartz-dolomite veinlets and disseminated chalcopyrite and minor hairline veinlets at 260.5m. Fine molybdenite crystals were observed locally in quartz dolomite veinlets in the diorite intrusive. The hole was in a medium to coarse grained weakly magnetic feldspar diorite from 328.6m to end of hole.

WDH001 specifically targeted an area of stronger pyritic fracturing to aid vectoring on a postulated non-exposed mineralising intrusive that formed this broad halo of pyritic fracturing. Other holes are planned for areas with stronger quartz veining and other areas of more intense pyritic fracturing.

WDH001 was sited within one of three more strongly copper-in-soil anomalous areas (>473ppm Cu), themselves occurring within a much more extensive lower-order copper-in-soil anomaly.

The intensity of the copper-in soil anomalism (Figure 4) varies in direct proportion to the intensity of pyritic fracturing. Chalcopyrite is observed in subordinate amounts both within these pyritic fractures as well as within areas of disseminated pyrite. Molybdenum, gold and zinc in soil are shown as figures 4-6.

The soil anomalism is underlain by an area of extensive pyritic fracture fill, quartz veinlets, local quartz sheeting swarms, and quartz-pyrite-fuchsite veins that overprints both host metamorphics and the majority of various small dioritic and feldspar porphyry bodies. Irregular calc-silicate alteration, and feldspar and local silica flooding occurs parallel to foliation planes as well as along steeply dipping fractures.

Figures 2 and 3 show an RPT aeromagnetic image and its 1VD, with the location of the soil grid.

Hole WDH002 was abandoned at 107.7m after becoming tight and is being re-drilled. Drill pad 3 for hole WDH003 was completed in Target A area (Figure 8 - 653686E/9477448N/392RL).

Other exploration included logging, mapping, pitting, sampling, drill pad, helipad and track construction /maintenance. Geological mapping was concentrated towards Tau River to delineate the extension of the anomalous copper in surface geochemistry in Target A and B (Figure 8).

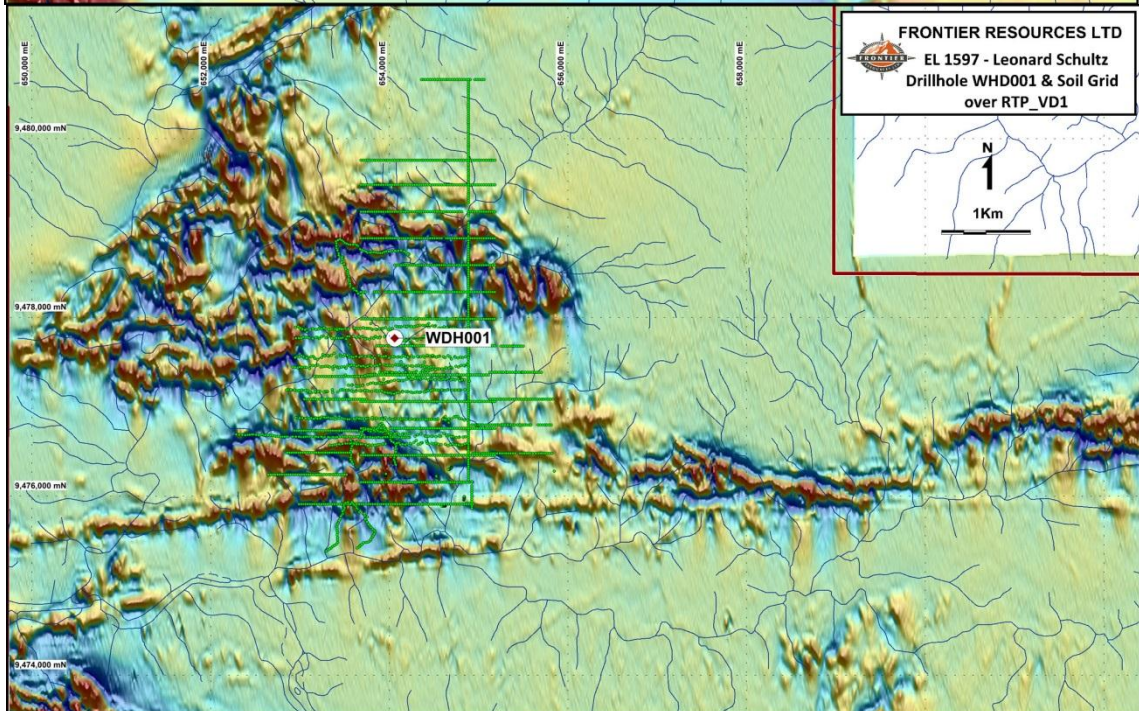
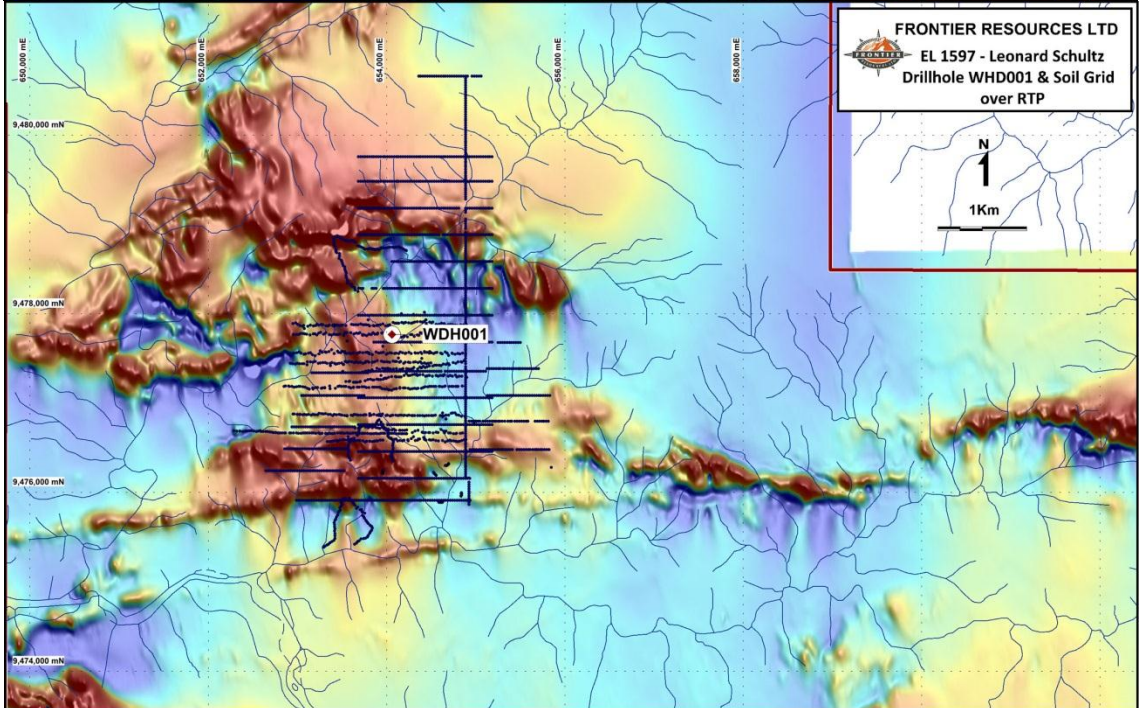
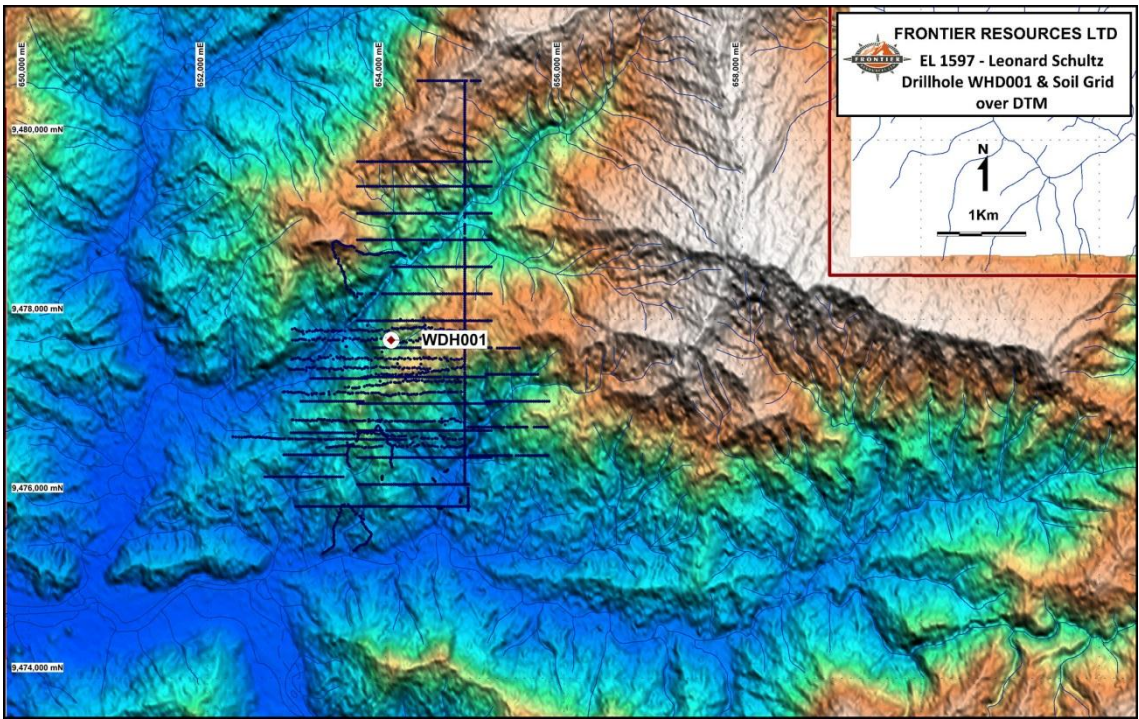
In May 2010, Frontier and OTML established a Joint Venture that relates to 3 ELs and 2 EL Applications in PNG (that have since been granted).

Wasi Porphyry Drill hole information							
Drill Hole	Easting	Northing	RL (m)	Azi (°)	Dip (°)	End Hole Depth (m)	Comment
WDH001	654058	9477770	466	265	-70	389.7 m	Terminated in feldspar diorite
WDH002	654666	9477884	550	265	-70	107.7 m	Abandoned
Total to end Feb. =						497.4 m	

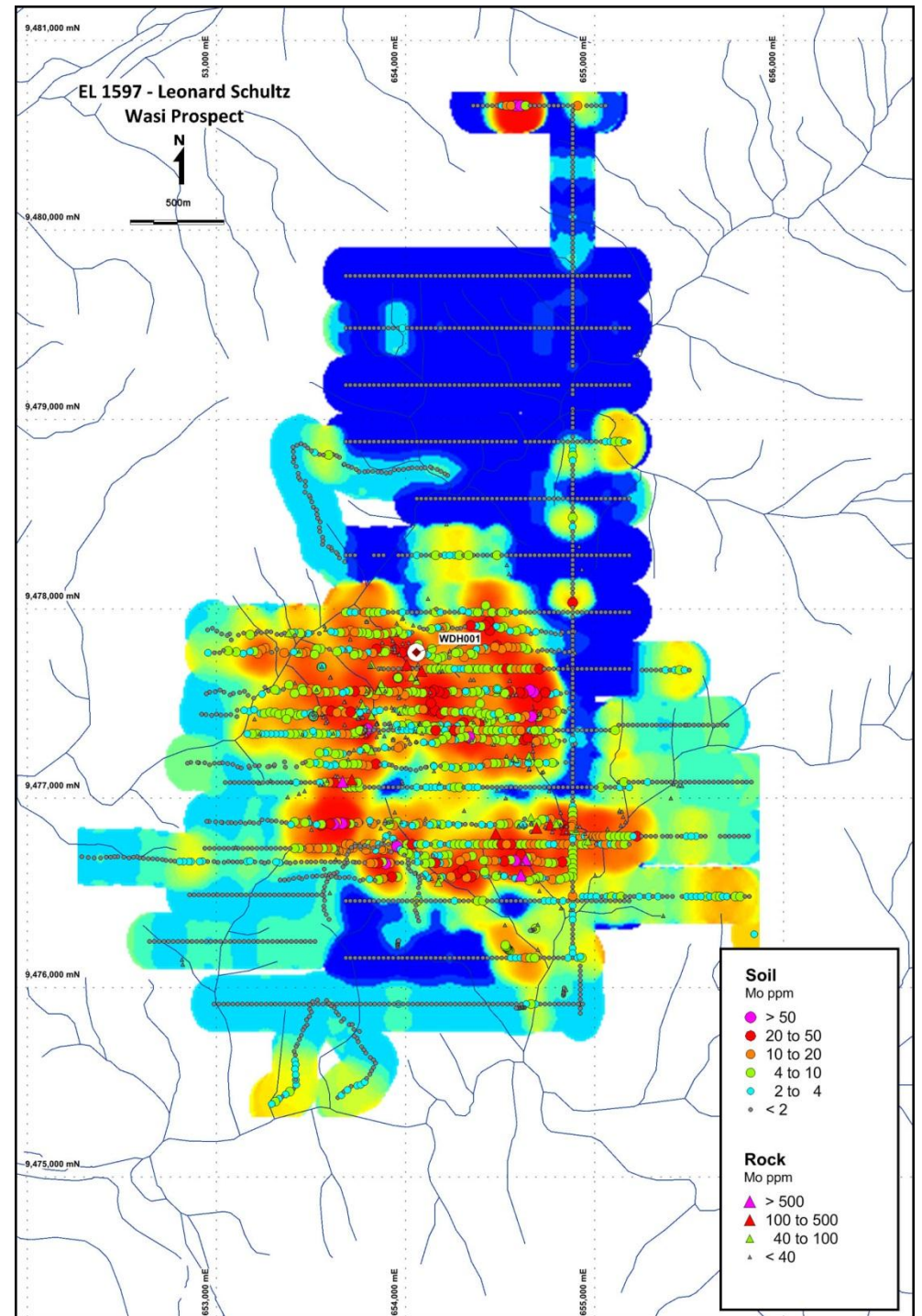
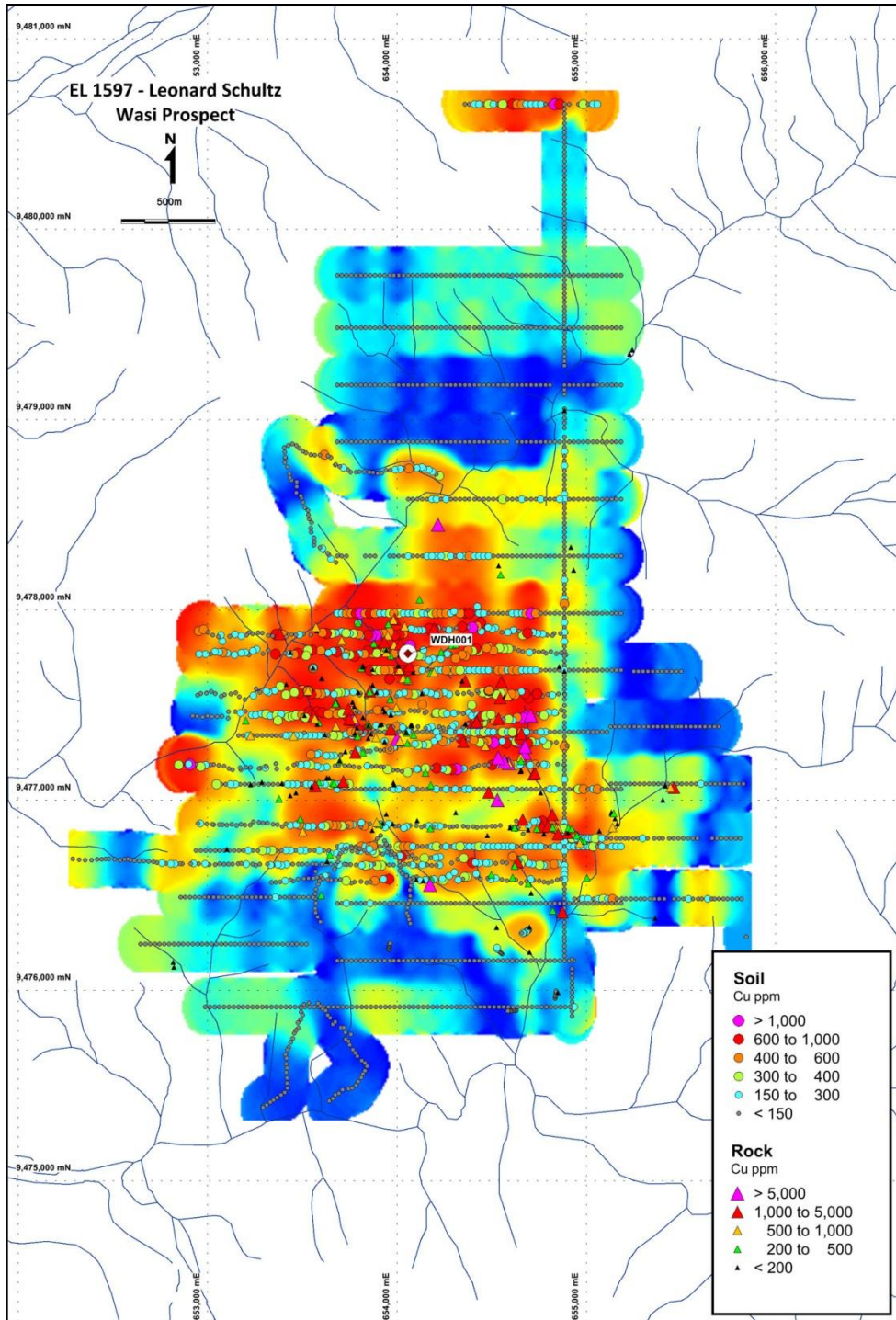
OTML have the option to earn 58% of EL 1597 by spending US\$12 million within 6 years and can purchase an additional 14% equity for a price based on gold -copper resources/reserves. Frontier can elect to be deferred carried from completion of earn-in to the completion of a Bankable Feasibility Study, with pro-rata (carried) repayments from 50% of its future metal sales.

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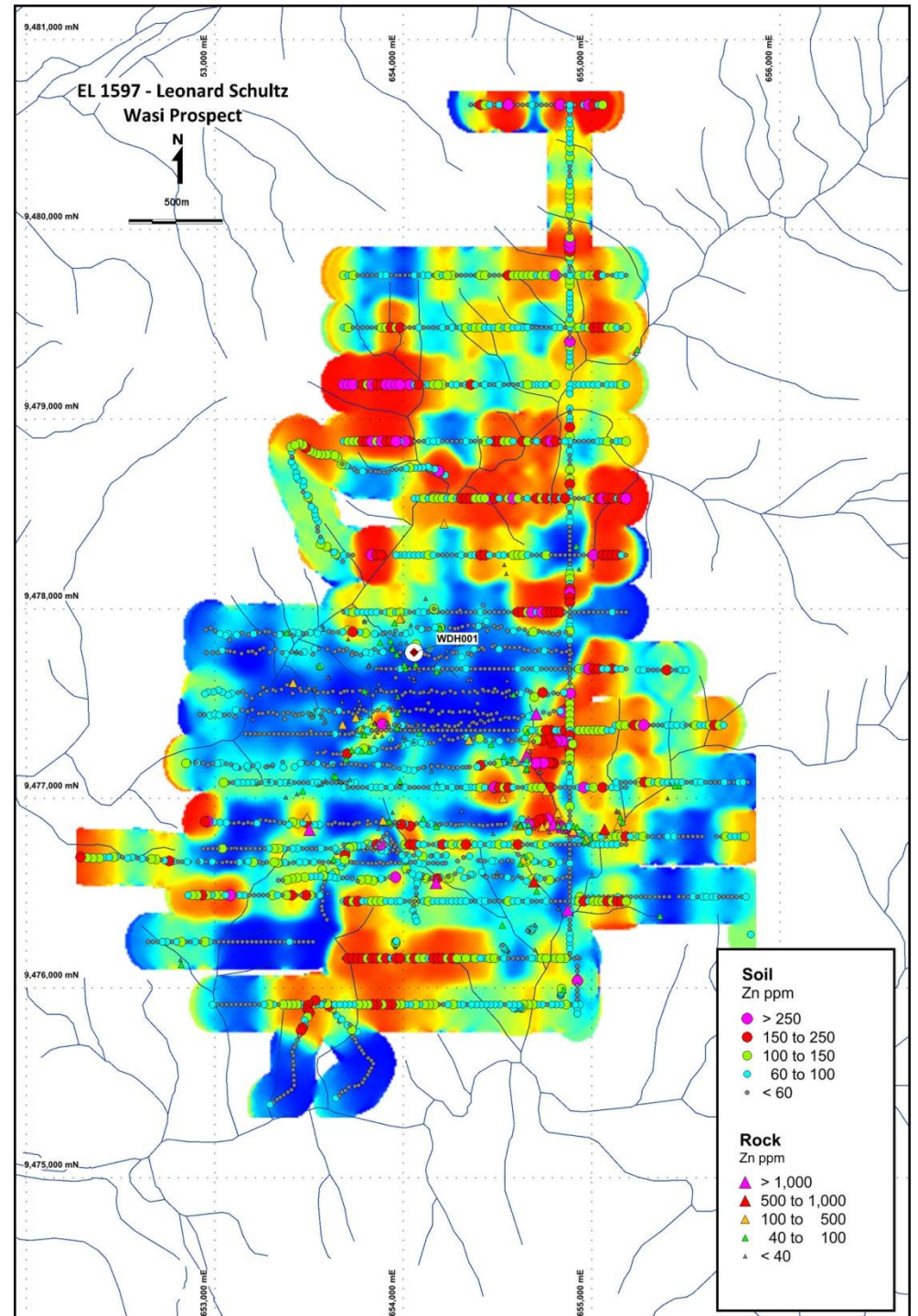
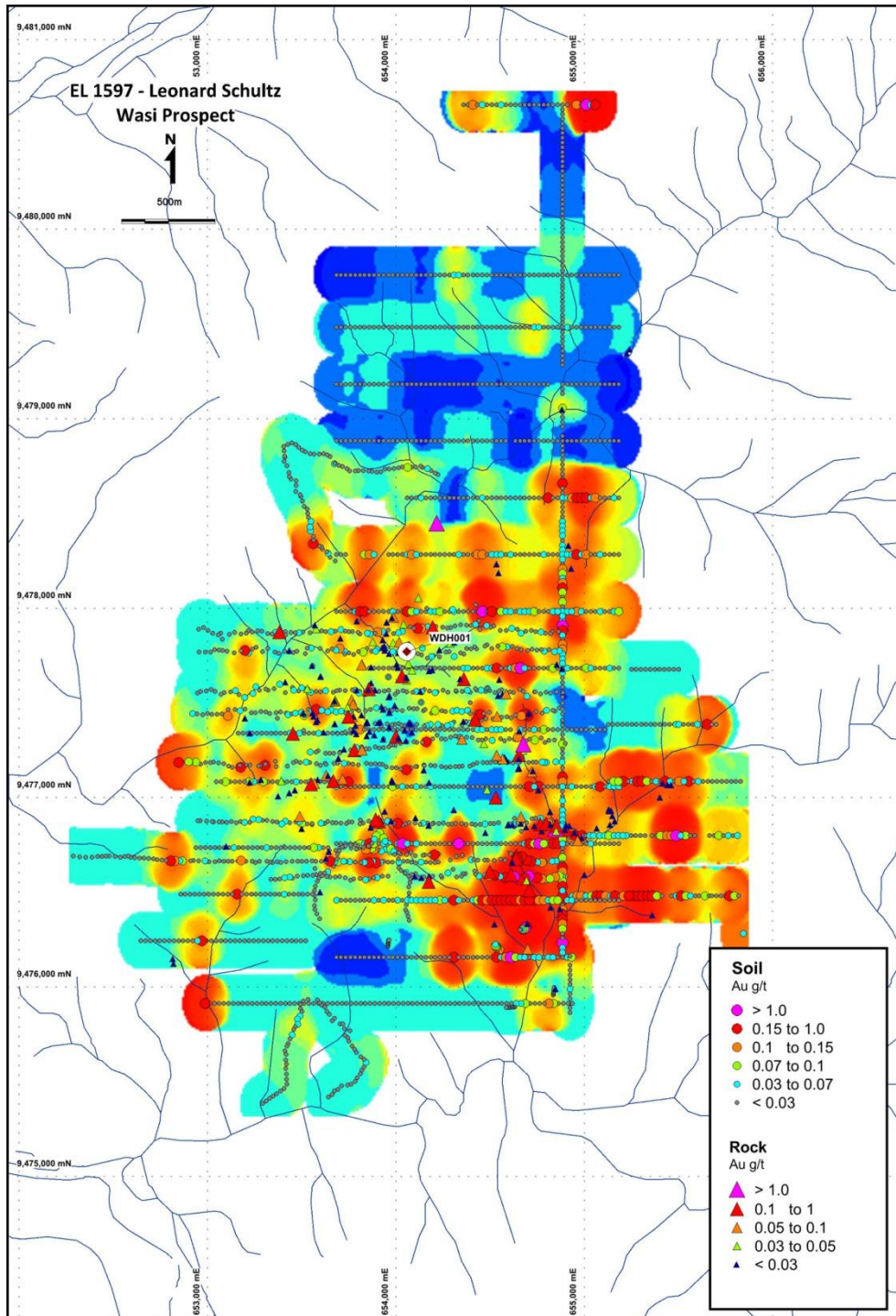
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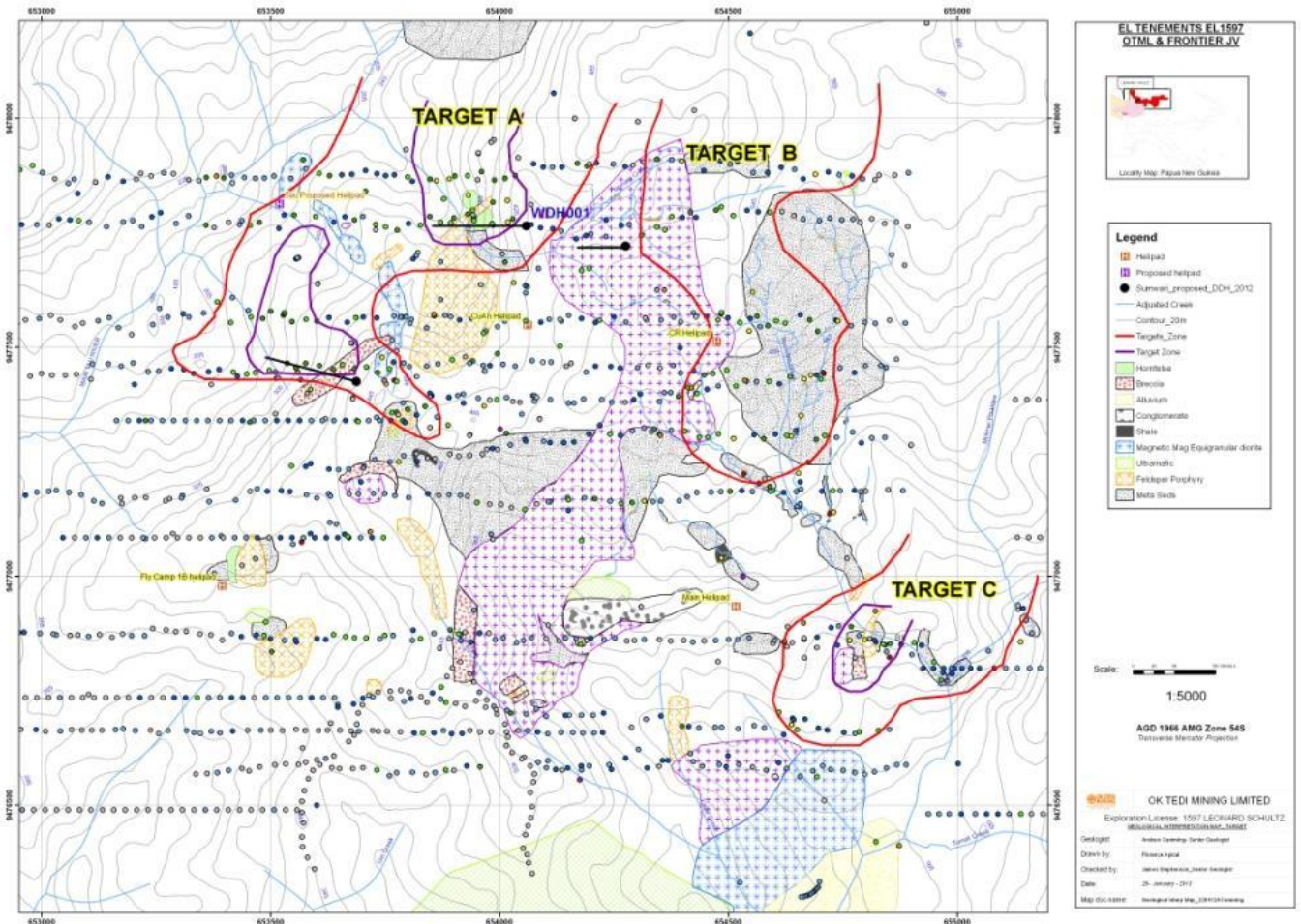
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FRONTIER RESOURCES LTD

P.A. McNeil, M.Sc.
Chairman and 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.