CONTACTS
PO Box 52
West Perth
WA 6872 Australia

PHONE
+61 (08) 9295 0388
FAX
+61 (08) 9295 3480

EMAIL
info@frontierresources.com.au
WEBSITE
www.frontierresources.com.au

ABN 96 095 684 389
ASX : FNT

ASX Limited
Company Announcements Office
Announcement

26th March 2014

EXPLORATION AND CORPORATE UPDATE

Frontier Resources Ltd is pleased to announce:

1. A targeted exploration program has commenced on Exploration License (EL) 1595 – Bulago and it will concentrate on the Suguma Gold Prospect Upper Horizon and several other high to very high grade gold mineralised occurrences.
   A. The objective is to unequivocally demonstrate the tenor, location and lateral extent (if/ where possible) of the multiple occurrences and orientations of gold mineralisation.
   B. Samples will be taken from 25mm diameter holes drilled to a maximum 82cm depth with a hand hammer drill and tungsten carbide bit, plus vacuum extraction with cyclonic collection to ensure sample integrity and that all fine grained native gold is collected for analysis.
   C. Gold mineralised surface exposures and trenches will be continuous chip channel sampled in detail (as previous samples were often 3m long) and several larger 'bulk' samples of high grade mineralisation will be collected at each site using a demolition jackhammer. The various sample collection and also assay methods will then be evaluated and compared.
   D. Ok Tedi Mining Ltd drilled 2 ‘deep’ holes at Suguma (as part of the Joint Venture terminated in 2013 and stipulated by Frontier as a JV requirement) but neither hole was effective at testing the high grade gold mineralisation in the 'Upper Horizon'. OTML hole SUG002 targeted a huge 200m vertically below the mineralisation, whereas 30m to 50m may have been more appropriate initially.
   E. Previous ASX Releases regarding Bulago were made on 21/12/2012, 18/10/2012, 24/5/2012, 17/5/2012, 27/4/2012, 28/2/2011, 11/1/2011, 15/1/2010, 23/11/2009, 11/9/2009 and 2/9/2008.
   F. Frontier plans to undertake limited shallow drill testing on surface Suguma high grade gold mineralisation and it is scheduled to commence late in 2014 (after the wet season).

2. The Company has re-evaluated its 100% owned tenement portfolio in Papua New Guinea (PNG) since the return of a total of 9 ELs by Joint Venture partners in 2013 and ‘rationalisation’ includes:
   A. Reducing the physical area of the 5 ‘core’ ELs (Bulago, Andewa, Likuranga, East and Central New Britain) being retained to 100 sq km each.
   B. Relinquishing 3 ELs (Leonard Schultz, Gasmata and Whiteman Range).
   C. Not seeking renewal on 2 ELs (Sudest and Schrader lapsed last week).

3. Data evaluation has shown some interesting results from Ok Tedi Mining Ltd’s exploration on the EL 1592 - East New Britain and this will be released when the compilation plans have been completed.

4. The Frontier’s fiscal situation is noted below:
   A. Cash position = approx. $240,000 and no significant debt.
   B. The Bulago exploration program is budgeted to cost an additional $70,000 (to that already incurred).

C. Frontier is due to be re-paid an additional approx. $500,000 from a long term loan to Torque for equipment purchased and a 5% Nett Profits Interest from the Stormont JV, both to be paid when the Frontier/Torque/BCD Resources Ltd JV Stormont Mining/processing has been finalised and reconciled in approximately July 2014.

D. Frontier is highly 'streamlined', utilising previous employees as contactors for field work and with only one permanent remaining employee (equipment security in PNG).

E. No drilling contracts have been secured but a renewed effort is being undertaken to locate contracts for the Company's earthmoving equipment to assist with cash flow.

F. Frontier should be in a reasonable financial situation mid to later 2014 after re-payment from Torque, however, a small capital raising will be required to fund the planned Suguma drilling later in 2014.

5. Directors are evaluating alternatives/ diversification to the present corporate strategy in Papua New Guinea.

For additional information relating to Frontier Resources please visit our website at www.frontierresources.com.au.

FRONTIER RESOURCES LTD

P.A.McNeil, M.Sc., MAIG
Chairman and Managing Director

Competent Person Statement:

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 2012 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.

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of the previous exploration and drilling results on Exploration Licence 1595 in Papua New Guinea.

JORC CODE 2012			
Section 1 -- Sampling Techniques and Data			
Criteria		**Explanation**	**Commentary**
Sampling techniques	o	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Not applicable.
	o	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Not applicable.
	o	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay') In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Not applicable.
Drilling techniques	o	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not applicable.
Drill sample recovery	o	Method of recording and assessing core and chip sample recoveries and results assessed	Not applicable.
	o	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable.
	o	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable.
Logging	o	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Not applicable.
	o	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Not applicable.
	o	The total length and percentage of the relevant intersections logged	Not applicable.
Sub-sampling techniques and sample preparation	o	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable.
	o	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable.
	o	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Not applicable.
	o	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Not applicable.
	o	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate /second-half sampling.	Not applicable.
	o	Whether sample sizes are appropriate to the grain size of the material being sampled.	Not applicable.
Quality of assay data and laboratory tests	o	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Not applicable.

	o	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable
Verification of sampling and assaying	o	The verification of significant intersections by either independent or alternative company personnel.	Not applicable.
	o	The use of twinned holes.	Not applicable.
	o	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Not applicable.
	o	Discuss any adjustments to assay data.	Not applicable.
Location of data points	o	Accuracy + quality of surveys used to locate drill holes (collar + down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Not applicable.
	o	Specification of the grid system used.	Not applicable.
Data spacing and distribution	o	Data spacing for reporting of Exploration Results.	Not applicable.
	o	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied	Not applicable.
	o	Whether sample compositing has been applied.	Not applicable.
Orientation of data in relation to geological structure	o	Whether the orientation of sampling achieves unbiased sampling of possible structures to the extent this is known, considering the deposit type.	Not applicable.
	o	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported.	Not applicable.
Sample security	o	The measures taken to ensure sample security	Not applicable.
Audits or reviews	o	The results of any audits or reviews of sampling techniques and data.	Not applicable.

Section 2 -- Reporting of Exploration Results			
Criteria		**Explanation**	**Commentary**
Mineral tenement and land tenure status	o	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Exploration Licence 1595 - Bulago is located in Papua New Guinea's Southern Highlands Province. There no agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental issues associated with the EL. The PNG National government under the Mining Act of 1992 currently has the right to acquire up to 30% of any project at the time of granting of a mining lease for the 'sunk cost'.
	o	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement is in good standing. No known impediments exist apart from the geographic isolation and the necessity for good relationships with local landowners.
Exploration done by other parties	o	Acknowledgment and appraisal of exploration by other parties.	Exploration in the region was initiated in the late 1960s as part of a PNG porphyry copper deposit search. It was explored for gold initially in the early 1980's, with little work since 1987 and prior to FNT.
Geology	o	Deposit type, geological setting and style of mineralisation.	High grade intrusive -epithermal related gold and porphyry copper-gold targets.
Drill hole information	o	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	Not applicable .
		Easting and northing of the drill hole collar	Not applicable
		Elevation or RL (Reduced Level- elevation above sea level in metres) of the drill hole collar	Not applicable
		Dip and azimuth of the hole	Not applicable
		Down hole length and interception depth	Not applicable
		Hole length	Not applicable
	o	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable
Data aggregation methods	o	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Not applicable

		Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail	Not applicable
	o	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable
Relationship between mineralisation widths & intercept lengths	o	These relationships are particularly important in the reporting of Exploration Results.	Not applicable
	o	It should be reported if it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Not applicable
Diagrams	o	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Not applicable
Balanced reporting	o	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Not applicable
Other substantive exploration data	o	Other exploration data, if meaningful and material should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances	Not applicable
Further work	o	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Not applicable

Frontier Resources Ltd Exploration Licence Information

	Licence No.	Date From	Date To	Ownership	'Reduced' Area (SQ KM)	Latitudinal Sub Blocks	Current Area (SQ KM)	Latitudinal Sub Blocks
Bulago River	EL 1595	7/07/2012	6/7/2014	100% Frontier Gold PNG Ltd	100	30	140	42
Mt Andewa	EL 1345	13/08/2012	12/8/2014	100% Frontier Copper PNG Ltd	100	30	117	35
Mt Likuruanga	EL 1351	13/08/2012	12/8/2014	100% Frontier Copper PNG Ltd	100	30	123	37
East New Britain	EL 1592	21/03/2013	20/3/2015	100% Frontier Copper PNG Ltd	100	30	493	148
Central New Britain	EL 1598	21/03/2013	20/3/2015	100% Frontier Copper PNG Ltd	100	30	347	104
Leonard Schultz	EL 1597	13/02/2013	12/2/2015	10% Deferred Carried to BFS Frontier Gold PNG Ltd - FrontRunner Exploration Ltd JV	To be relinquished	47	590	177
Mt Schrader	EL 1951	13/03/2012	12/3/2014	100% Frontier Copper PNG Ltd	Not renewed		2,477	743
Sudest Island	EL 1594	13/03/2012	12/3/2014	100% Frontier Gold PNG Ltd	Not renewed		267	80
Whiteman Range	EL 2047	28/09/2012	27/09/2014	100% Frontier Copper PNG Ltd	Relinquished		2,500	750
Gasmata	EL 2057	28/09/2012	27/09/2014	100% Frontier Copper PNG Ltd	Relinquished		280	84
Cethana	EL 29/2009	13/09/2010	12/09/2015	10% Free Carried to BFS Frontier -Torque Mining Ltd JV	109		109	NA
River Lea	EL 42/2010	3/04/2011	2/04/2016	10% Free Carried to BFS Frontier -Torque Mining Ltd JV	9		9	NA
Narrawa Creek	RL 3/2005	12/05/2006	12/05/2014	10% Free Carried to BFS Frontier -Torque Mining Ltd JV	2.8		2.8	NA
Stormont Mine	ML 1/2013	3/11/2013	13/08/2018	5% Nett Profits Interest Frontier -Torque/BCD Mining Ltd JV	0.13		0.13	NA
Total Reduced PNG Area =				**500 SQ KM**	**621**	**SQ KM**	**7,454**	**SQ KM**

NB: 1. The Papua New Guinea Mining Act of 1992 stipluates that ELs are granted for renewable 2 year Terms (subject to Work and Financial Commitments)

2. The PNG Government maintains the right to purchase up to 30% project equity at "Sunk Cost" if/when a Mining Lease is granted.

3. BFS = Completion of a positive and hence "Bankable" Feasibility Study into the viability of any proposed mining operation