



Formerly TasGold Ltd
ABN 96 095 684 389

ADDRESS
PO Box 7996
Gold Coast Mail Centre
Qld 9726 Australia

PHONE
+61 (07) 5592 2274
FAX
+61 (07) 5592 2275

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

31st August 2006

Australian Stock Exchange
Company Announcements Office

FIRST OF THREE DRILL RIGS MOBILISING TO KODU FOR 10,000M RESOURCE DELINEATION AND EXPANSION DRILLING CAMPAIGN

Frontier has commenced mobilisation for the planned approximately 10,000m Resource Delineation and Expansion Drilling Campaign at the Kodu copper/gold/molybdenum Deposit in Papua New Guinea. The deposit contains an Inferred Resource of approximately 507,000 tonnes of contained copper equivalent in 108Mt grading approximately 0.47% copper equivalent (0.33% copper, 0.42g/t gold and 60ppm molybdenum - see ASX release 11/8/2006).

The first drilling rig and associated equipment will be shipped from Tasmania to Port Moresby and then Kodu on 20th September. Drilling is expected to commence approximately mid October, 2006.

Frontier has recently sold another of its existing drill rigs and is currently making 2 'upgraded' replacement rigs, that should be ready for shipment to Kodu in approximately mid October. These improved new models will have greater depth capacity for the drilling to better define the resource at depth.

For additional information relating to the Company and its projects please visit our website at www.frontierresources.com.au or feel free call me on +61 (0) 8 9295 0388.

FRONTIER RESOURCES LTD

P.A. McNeil, M.Sc.
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 Managing Director of Frontier Resources and is a consultant to Frontier Resources; he 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 and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.