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

ABN 96 095 684 389

28th November 2007

ASX Limited
Company Announcements Office

Announcement

7.9m of 10.01g/t Gold (Incl. 2m of 32.6g/t) in Hole AFD007 Plus 2.9m of 6.39g/t Gold in Hole AFD006, Komsen Prospect, Andewa Project

Frontier Resources Ltd is very pleased to announce that holes AFD006 and 007 have intersected significant grades and widths of gold mineralisation at the Komsen Prospect, New Britain Province, Papua New Guinea. The Komsen Prospect is located about 400 kilometres from the Kokoda Track.

Holes AFD006 and 007 targeted relatively near surface parts of the mineralised structure.

Downhole assay results (true width yet to be determined, but approximately -50%) include:

- **AFD006 - 2.9m of 6.39g/t gold, including 0.9m of 10.55 g/t gold, from 30.4 to 33.3m downhole.**
- **AFD007 - 7.9m of 10.01g/t gold, including 2.0m of 32.6g/t gold, from 31.45 to 39.35m downhole.**

All results for holes AFD 006-008, including location data, are shown in Table 1.

These high grade assay results are located near surface and about 20m to the east of intersection points for holes AFD001-005 (which had a best previously announced result of 4.5m grading 5.81 g/t gold + 28 g/t silver + 3.2% zinc + 0.5% lead, at about 130m vertical depth) .

Holes AFD006 and 007 have documented the existence of near surface <u>primary high grade gold</u> in the Komsen structure and confirmed the high grade surface trench results.

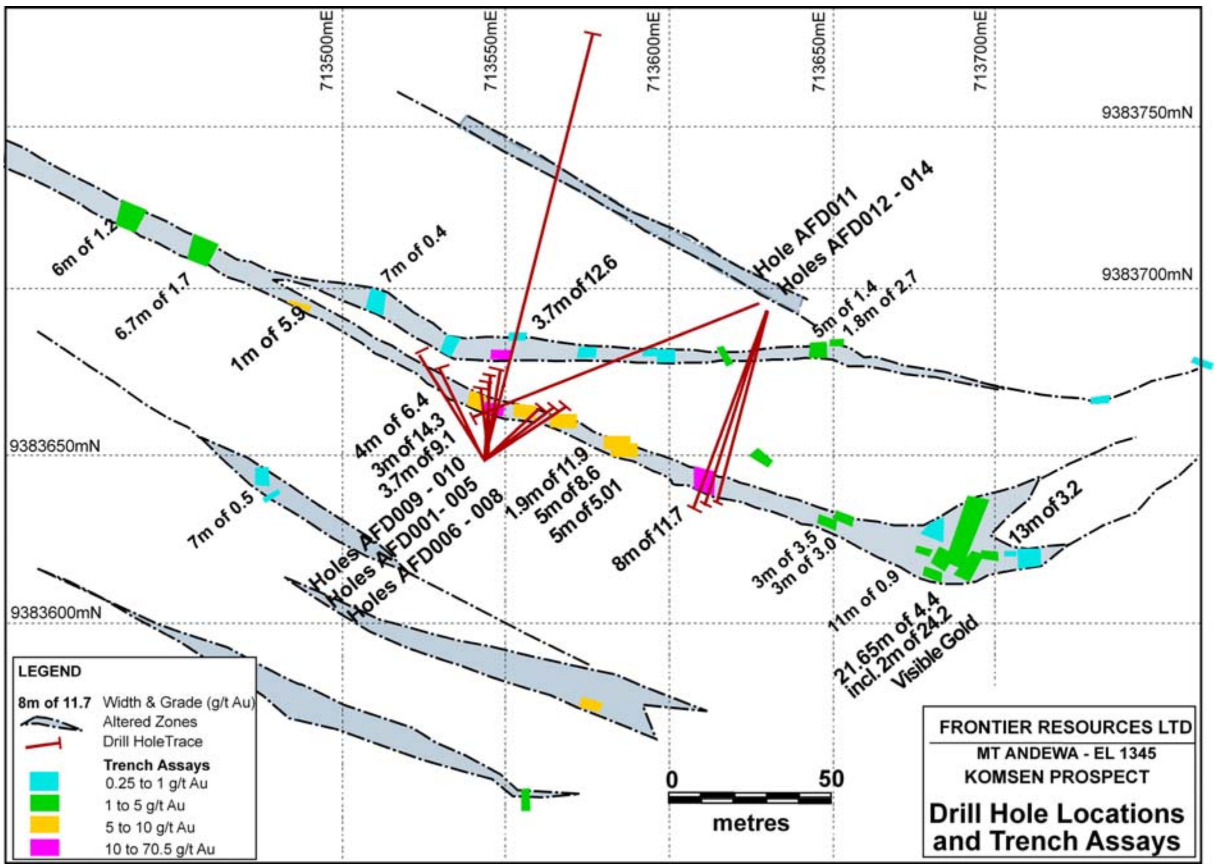
Hole AFD014 is nearly completed at about 130m depth and 2 more holes are anticipated to be completed prior to the Christmas shutdown. These holes will target the 5m of 5.01 g/t gold intercept in trench, between the existing drill fences.

Fourteen diamond core holes have been drilled to date for 1,693.2m. Five fences or orientations of drilling have been completed, with varying intersection depths vertically in the main structure. Additional drilling is required to determine the plunge of the mineralisation and other characteristics.

Table 1 (below) lists mineralised intervals in the drill holes and hole orientation/location information.

Hole Number	Intercept Length (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	From (m)	To (m)	EOH Depth (m)	Azimuth (degrees)	Inclination (degrees)	Easting (m)	Northing (m)	RL (m)
AFD006	**2.9**	**6.39**	6.2	-	30.4	33.3	56.9	060	-45.0	713543.5	9383647	374m
including	**0.9**	**10.55**	-	-	32.4	33.3						
AFD007	**7.9**	**10.01**	4.5	0.11	31.5	39.4	49.5	060	-55.0	713543.5	9383647	374m
including	**5.9**	**13.07**	6.0	0.14	33.5	39.4						
including	**2.0**	**32.55**	6.0	0.22	37.4	39.4						
AFD008	0.9	0.21	-	-	71.2	72.1	82.4	060	-65.0	713543.5	9383647	374m

Figure 1 (below) is a plan of part of the Komsen Prospect, showing surface traces of holes drilled to date, the approximate true width of hand trenched gold mineralised intervals and their locations and the surface traces of/spatial relationships between the known gold mineralised structures.



The Komsen Prospect is looking very promising and obviously warrants a substantial amount of additional work to determine its ultimate potential.

For additional information relating to the Company and its projects please visit our website at www.frontierresources.com.au or feel free contact me.

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 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 their information in the form and context in which it appears.

About Frontier Resources

- Frontier is focused on exploring the highly mineralised Pacific 'Rim of Fire', Papua New Guinea and the major Kodu copper – gold – molybdenum Deposit. The Company is also successfully exploring the Andewa gold Project, Elo and Bukuam copper +/- gold/moly porphyries, plus the SMRV zinc-lead–silver-gold Project in the highly prospective Mt Read volcanics of Tasmania.
- Frontier's objective is to advance, develop and mine the Kodu Deposit rapidly and cost effectively.
- The Company has a 100% interest in 3 Exploration Licences (Kodu, Likuruanga and Andewa) covering ~804 km^2 of quality copper and gold properties in PNG and 5 Exploration Licences + 2 Retention Licences covering 211 km^2 in Tasmania.
- The portfolio offers excellent mineral deposit potential, with primary Targets being World Class copper/gold/molybdenum porphyry, gold/silver epithermal and polymetallic VMS (zinc/lead/silver/gold) deposits.
- The projects <u>all</u> have high-grade exploration results in rock, trenches and/or drill hole and are in the same or similar geological terranes as existing World Class and/or major mines.
- **Kodu copper- gold –molybdenum Deposit Resources:**
  - **The Total Resource (Indicated + Inferred) at the 0.2 % copper equivalent cutoff contains 1,241,000 tonnes of copper equivalent* grading 0.45%, within 276 million tonnes grading 0.27% copper + 0.30g/t gold + 77ppm molybdenum + 1.7g/t silver. This equals 754,000 tonnes of copper, 83.4 tonnes of gold, 21,200 tonnes of molybdenum and 475 tonnes of silver (or 1.66 billion pounds of copper, 2.68 million ounces of gold, 46.7 million pounds molybdenum and 15.3 million ounces of silver).**
  - **An Indicated Resource has now been estimated for the first time at Kodu at the 0.2 % copper equivalent cutoff and it contains 507,000 tonnes of copper equivalent* grading 0.48%, within 105 million tonnes grading 0.30% copper + 0.35g/t gold + 68ppm molybdenum + 2.0g/t silver.**
  - **The revised Inferred Resource contains 171 million tonnes (in addition to the Indicated Resource), at the 0.2 % copper equivalent cutoff and it contains containing 734,000 tonnes of copper equivalent* grading 0.43%, consisting of 0.26% copper + 0.27g/t gold + 82ppm molybdenum + 1.6g/t silver.**
  - **The Total Resource (Indicated + Inferred) at the 0.3% copper equivalent cutoff contains 1,080,000 tonnes of copper equivalent* grading 0.51%, within 213.6 million tonnes grading 0.31% copper + 0.35g/t gold + 78ppm molybdenum + 1.8g/t silver.**
- Frontier's Directors and management team have more than 200 years combined experience in PNG and Australia to serve the interests of the Company and its shareholders.
- Frontier operates with a general policy of 'DRILLING' our quality projects using our purpose built and self manufactured, cost effective, environmentally friendly, man-portable diamond core rigs. We 'own' and operate <u>all</u> the major required means of exploration including a long term and very competent human resources team, drilling, earth moving and transport equipment, magnetic surveys, to maximise exploration success, while minimising costs in a very competitive environment.
- The Company is an ASX listed junior mineral explorer whose shares also trade on the Frankfurt, Berlin and Munich Stock Exchanges.

Notes:

- Copper Equivalent is the contained copper, gold, silver and molybdenum that are converted to an equal amount of pure copper and summed (based on assays of mineralised rock and actual metal prices).
- Equivalents are used to allow interpretation of the possible theoretical 'value' of mineralised rock, <u>without consideration of the ultimate extractability any of the metals</u>.
- Copper Equivalent* herein is based upon metal prices of US$3.69/lb Cu, US$749/oz Au, US$32/lb Mo (57% MoO_3 conc.) & US$13.67/oz Ag (11/10/2007). The formula used is Cu Equivalent* % = Cu(%) + (Au(g/t) x 0.2958) + (Mo(ppm) x 0.00101) + (Ag(g/t) x 0.00540).
- Island Arc porphyry copper– gold– molybdenum deposits such as Kodu typically recover contained Cu, Au, Mo and Ag (subject to metallurgical characteristics and prevailing metal prices).
- It is the Company's opinion that each of the elements included in the copper metal equivalents calculation has good potential to be recovered if the project proceeds to mining, as per extraction rates documented in the Conceptual Mining Study (ASX release dated 19/11/2007).