ADDRESS
PO Box 35
North Perth
WA 6906 Australia

PHONE
+61 (08) 92950388
FAX
+61 (08) 92953480

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

ABN 96 095 684 389
ASX Code : FNT

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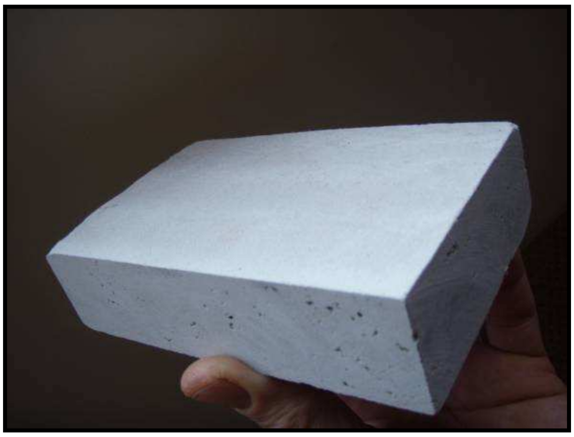
ASX Limited
Company Announcements Office

Announcement

KODU DEPOSIT MINE TAILINGS DISPOSAL EVALUATION UNDERWAY

Frontier Resources is pleased to announce that evaluation of mine tailings disposal options, for the Kodu copper-gold-molybdenum Deposit, is underway to determine and document the best possible disposal method and its environmental footprint.

The immediate priority is the application of cost effective geo polymers to stabilise mine tailings and produce a solid, impermeable material. The solid material has the advantage that if any drainage of residual chemicals did occur, flow rate would be minimal and could be neutralised at the mine tailings disposal area. It is possible that the tailings may be amenable to being made into blocks that could have a commercial market (see photo of an example of the possible product).



Every major resource development to date in Papua New Guinea has utilised the outdated and potentially environmentally harmful practises of riverine or deep ocean tailings disposal. Solid tailings, if achievable, would be an environmentally responsible and major step forward in the evolution of mine tailings disposal leaving a very small environmental footprint.

Frontier anticipates that the investigation into tailings disposal options for the possible mine at the Kodu Deposit in Papua New Guinea will be completed within 9 months.

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

- **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.**

- *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). 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).

- The ASX requires a metallurgical recovery be specified for each metal and these were noted in the Conceptual Mining Study released to the ASX 19/11/2007. It is the Company's opinion that each of the elements included in the zinc metal equivalents calculation has good potential to be recovered if the project proceeds to mining.