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20th October 2008

ASX Limited
Company Announcements Office

Announcement

**AMENDED RELEASE**

## LEGAL PROCEEDINGS UPDATE
## RE: FORMER EL 1348 – KODU DEPOSIT, PAPUA NEW GUINEA

## FRONTIER'S APPLICATION FOR LEAVE FOR A JUDICIAL REVIEW HEARD
## DECISION DUE 1330HRS ON 24/10/2008

Frontier Resources announces that its application for Leave to commence a Judicial Review was heard by the Deputy Chief Justice over two part days and his decision will be handed down Friday afternoon 24/10/2008 (not 23rd) at 1.30pm, in Port Moresby. Frontier will announce the result as soon as it is known.

If the application for Leave is successful, the subsequent Judicial Review will request an Order for Certiorari and that the decision made by the Minister (to not renew EL 1348) be quashed and re-made, after proper consideration of all relevant information.

This process is the first required to seek the re-instatement of the EL and/or to be able to commence the process of suing the PNG National Government for sunk costs plus compensation.

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**

## About Frontier Resources

- Frontier is focused on exploring for and developing mineral deposits in the highly mineralised Pacific 'Rim of Fire' in Papua New Guinea and the highly prospective Mt Read Volcanics of Tasmania.

- The Company is presently evaluating the possible development of the Narrawa and Stormont Deposits in Tasmania and is undertaking commercial drilling to assist cash-flow.

- Frontier has a 100% interest in 4 Exploration Licences covering approx. 1,460 $km^2$ in PNG and 3 Exploration Licences + 2 Retention Licences covering 134 $km^2$ in Tasmania.

- The portfolio offers excellent mineral deposit potential, with primary targets being World Class gold/silver epithermal, gold– base metal skarn, copper-gold-molybdenum porphyry and polymetallic VMS (zinc-lead-silver-gold) deposits.

- The projects all 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.

- The Inferred Resource for the Narrawa Deposit contains 30,850 ounces of gold equivalent* grading 5.05 g/t gold equivalent, within 190,000 tonnes grading 2.74 g/t gold + 1.21% zinc + 1.59% lead + 22g/t silver.

  - The Inferred Resource contains 16,740 ounces of gold + 2,300 tonnes of zinc + 3,020 tonnes of lead + 134,400 ounces of silver.
  - It is contained within 3 on or near surface, potentially open-pitable lodes and is based on all historic drilling to date and estimated in accordance with the 2004 JORC code.
  - Excellent metallurgical testwork results have been obtained. This information has been incorporated into a Conceptual Mining Study (CMS) to evaluate the project's potential to be placed into development. The CMS (and metallurgical testwork results) will be released forthwith.
  - Future drilling will target extensions to the mineralisation to increase the total size of the resource and thus improve possible 'economics'. There is excellent exploration potential, particularly to the NW. Additional mineralisation is likely to be documented in the general project region also, from the many existing drill targets.
  - The resource will be re-estimated when the current exploration program has been completed and will likely be re-classified as Measured, Indicated and Inferred. The CMS will then be updated to evaluate changes in the projects' economics. The nearby Stormont Deposit will be included in the revised CMS, following completion of its drilling and estimation of a resource.
  - The Tasmanian Government is very supportive of mining and exploration. The RLs are in 'good' locations for possible development and there are no known social or alternative land use issues.

- Frontier's Directors and management team have more than 300 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 all the major required means of exploration including a long term and very competent human resources team, drilling, earth moving and transport equipment, magnetic surveys etc, 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:**

- **Gold Equivalent*** is the contained gold, zinc, lead, silver, bismuth that are converted to an equal amount of pure gold and summed (based on mineralised rock with assays above various cut off grades and actual metal prices).

- Gold Equivalent (g/t) is based upon metal prices on 28/8/2008 (to be consistent with previous results), being US$828.1/oz Au, US$0.8069/lb Zn, US$0.8691/Lb Pb, US$13.47/oz Ag and US$14.1/Lb Bi; The formula used is Au(g/t) Equivalent = Au(g/t) + 0.66815 x %Zn + 0.71965 x %Pb + 0.01627 x g/t Ag + 0.00024 x ppm Bi

- Skarn gold– silver -basemetal deposits such as the Narrawa and Stormont Deposits typically recover contained gold, silver and basemetals if in sufficient quantities (subject to metallurgical characteristics and prevailing metal prices).

- The ASX requires a metallurgical recovery be specified for each metal, however, no testwork has been reported for the Narrawa or Stormont Deposits and recoveries can only be assumed to be typical for these gold– silver –basemetal deposits.

- It is the Company's opinion that each of the elements included in the metal equivalents calculation have a reasonable potential to be recovered if the project proceeds to mining.