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ASX Limited
Company Announcements Office
Announcement

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Exploration Update on the Leonard Schultz Project and the Status of Possible Joint Ventures in Papua New Guinea

Frontier Resources commenced an exploration program at EL 1597 - Leonard Schultz for high-grade & bulk mineable gold, plus porphyry copper-gold -molybdenum, on January 20th, 2010. The Company is pleased to announce that the Chairman is currently onsite evaluating the prospects and he has noted that the exploration is progressing well.

The program consists of systematic hand trenching at the Kru Prospect to delineate drill targets and define zones with near surface gold resource potential, plus grid-based soil sampling over a large area at Wasi to define the limits of porphyry copper mineralisation. The exploration program has been slowed by rain and as a result, has been extended for 2 weeks to ensure systematic coverage of the Wasi area.

Assay results from re-sampling of selected historical trenches at the Kru Prospect will be released within approximately 2 weeks. Other assay results will be released as received/compiled.

Mineralisation in the Kru prospect consists of mesothermal base metal sulphide-gold veins (peripheral to the porphyry copper) over an area of approximately 2,500m x 100m. The Prospect is located 1 to 5km south of the Wasi Prospect. Historical gold assay results from hand trenching at Kru included 20m of 3.52 g/t (incl. 5m of 12.33 g/t gold), 25m of 2.46 g/t (incl. 15m of 3.70 g/t), 5m of 2.10 g/t, 15m of 1.28 g/t and 10m of 1.62 g/t.

The Wasi porphyry copper system covers an area over 4.5 km by 1.5 km and previous work suggested higher copper grades remain unexposed at shallow depths to the south of the areas included in previous exploration programs (both amount and geographical distribution). Historical results include outcrop samples to 1.22% copper + 0.32 g/t gold + 173 ppm molybdenum and float to 1.17% copper + 0.15 g/t gold + 1,650 ppm molybdenum.

The billion tonne Frieda porphyry copper- gold /epithermal deposits are located approximately 65km to the west of Wasi and are related to the same structural zone. In addition, lateritic nickel is a known exploration target that is yet to be evaluated in EL 1597.

Frontier is continuing negotiations with possible Joint Venture partners for all its PNG projects and anticipates finalising these within a month. Some exciting alliances are being pursued.

For additional information relating to Frontier Resources Ltd, please see the ASX releases, visit our website at www.frontierresources.com.au or feel free contact me.

FRONTIER RESOURCES LTD

Paige McNeil
Company Secretary

The information in this report that relates to Exploration Results 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. Peter McNeil consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.