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Company Announcements Office
Announcement

23rd July 2010

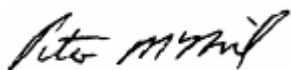
Major Geophysical, Geochemical & Geological Exploration Programs are Progressing Well at the Andewa Gold Project

- **The Andewa Gold Project (EL 1351) is located near the north coast of the island of New Britain, in Papua New Guinea (see Figures 1 - 3).**
- **Rocks within the 9km wide crater show evidence of significant hydrothermal alteration, with five high-level gold prospects demonstrated within a 7 km by 2.5 km structural zone (see Figures 3 & 4).**
- **Management believe the Andewa Exploration License has excellent potential to yield significant gold mineralisation with further exploration.**
- **The Company commenced a major geophysical, geochemical and geological exploration program at the Andewa Gold Project in late June and it is progressing well.**
 - The goal is to demonstrate a major gold mineralised system at Andewa, producing new and systematically defined, high quality trenching and drilling targets in multiple prospect areas.
 - An assessment has shown geological and mineralisation similarities to the Round Mountain Gold Deposit in Nevada (> 11 million ounces of gold produced), where the gold occurs on the rim of an ancient collapsed crater/caldera and is mainly fine-grained, with visible gold occurring in structural intersections.
 - The known gold mineralisation at Andewa is controlled by steeply dipping structures, structural intersections and possibly also low dipping favourable rock units.
 - Subject to the 2010 program results an extensive drilling program is planned for 2011
- **A very large grid (approx. 18 sq km) is now about 40% surveyed and cut for the geophysical and geochemical programs.**
 - Soil and rock geochemical sampling is continuing and the first group (450 samples) have been despatched to the laboratory. About 3,000 samples are expected in total.
 - A very large 3D - Induced Polarisation geophysical survey commenced in early July and it is anticipated to take about 3 months to complete the gridded area.
 - A ground magnetic survey will be undertaken concurrent with/subsequent to the 3D - Induced Polarisation.
- **The data (when finalised) will allow a comprehensive geological, geochemical and geophysical assessment of the Andewa gold mineralised system and will define high-quality, coherent and coincident anomalies for further evaluation.**

- **Frontier (and most previous explorers at Andewa) concentrated mostly on the Komsen Prospect, leaving 4 additional prospects plus large potentially mineralised areas still to be systematically explored.**
 - Komsem consists of at least 4 structurally controlled epithermal 'vein', breccia and silicified zones generally to 5m wide. They are located in a zone of phyllic alteration, with a total strike-length of about 2,000m, within an oval shaped, southeast trending, gold in ridge/ spur soil anomaly (Figures 6 &7).
 - Previous gold in trench assay results at Komsen include: 5.0m of 18.5 g/t, 3.7m of 12.6 g/t, 3m of 14.26g/t, 3.7m of 9.1 g/t, 5.0m of 5.0 g/t, 21.6m of 4.41 g/t and 9m of 6.44 g/t. Visible gold was noted in 3 trenches and silver was anomalous at a 1:1 level (but with results locally as high as 1m of 155 g/t).
 - Frontier's drilling program in 2007/08 consisted of 22 holes for 2,353.9m. It successfully demonstrated that the Komsen structure is consistently gold mineralised (where drilled), but only tested a limited strike length. The mineralised zone remains open along strike in both directions on surface and at depth (to >320m below surface).
 - Drill intersections show increasing gold grade and width (total contained gold) at depth in several cases, with a higher grade gold mineralised zone appearing to run the length of the system at shallow to moderate depths.
 - Previous drill results at Komsen include: 7.9m of 10.0 g/t gold, 10.8m of 7.0 g/t gold, 3m of 11.0 g/t gold, 4.5m of 5.7 g/t gold +2.34% zinc, 2.9m of 6.4 g/t gold, 17.9m of 2.1 g/t gold, 6.9m of 1.6 g/t gold, 18.6m of 1.3 g/t gold, 7.5m of 3.7 g/t gold, 0.2m of 5.43 g/t gold+ 95 g/t silver+ 11.1% zinc+ 2.3% lead, 5m of 2.5 g/t gold, plus 16 additional >1 g/t intersections. See Table 1 in Appendix 1.
 - The high grade zones in some of the holes at Komsen are related to medium grained pervasively silicified and brecciated andesite dykes /diorite intrusives.
- **Many silicified /auriferous zones are also known proximal/peripheral to the Komsen Prospect and are under-explored.**
 - Between the Komsen and Ekhos Prospects there is a consistent background of jarosite-limonite-clay-pyrite-fuchsite+\silica+\-dog's-tooth quartz alteration along fractures, with sparse and patchy clay-pyrite+\-silica+\-fuchsite alteration overprinting the commonly propylitically altered host-rock, indicating potential for gold mineralisation.
 - This is also a jarosite equivalent alteration zone/core', surrounded by a pyrophyllite clay alteration halo (Figure 4) in the Komsen porphyry from evaluation of Aster satellite data. A 1.1km diameter circular feature also shows alunite equivalent clay alteration. This requires further evaluation.
 - Float samples assay to 54.4 g/t gold + 990 g/t silver and outcrop to 7.10 g/t gold.
- **The Ekhos Prospect is a 700m x 100m gold-in-soil anomaly, with gold occurring in quartz veins to about 10m width and associated with base metals.**
 - There are North and South Zones, with rock outcrop assays to 7.60 g/t gold and 20.5 g/t gold, respectively.
 - The best assay results from limited hand trenching (15 trenches for 750m) were 9m at 1.96 g/t gold, 15m at 1.83 g/t gold and 2m of 5.19 g/t gold, with associated copper.
 - Mineralisation is open to the northwest and strongly warrants evaluation.
- **Pasgoi Creek Prospect consists of gold associated with patchy siliceous iron oxides and moderate clay alteration.**
 - Creek outcrop sampling confirmed a 7m wide zone of 4.4 g/t gold trending north-westerly.

- Ridge /spur sampling was inconclusive, but a result of 60m of 0.86g/t gold requires follow-up.
- **The Ler Creek Prospect consists of SW plunging gold bearing veins in a fault bounded breccia, with a peak rock chip assay of 41.7 g/t gold.**
 - Follow-up sampling of the breccia showed assays ranging from 0.24 to 0.79 g/t gold, with a peak of 34.8 g/t Au.
 - Evaluation of Aster satellite data indicates a dickite equivalent alteration zone at Ler (an epithermal alteration mineral) suggesting sub-surface mineralisation.
- **The Samarung Prospect had an anomalous float sample grading 37.2 g/t gold + 1.58% copper + 0.5 ppm platinum + 44 ppm palladium.**
 - The area could be a vent filled with breccia and overlying a dacitic intrusive.
 - Ridge /spur gold in soil geochemical anomalies and numerous narrow auriferous veins/ structures have been noted and require follow up.
 - Potentially auriferous, silicified structures are located adjacent to Samarung in the northeast.
- **The Kehedie Prospect has had limited exploration conducted and consists of 3 gold (to 0.22 g/t) and arsenic soil anomalies over a 300m N-S zone.**
 - A 0.5 to 1.0m wide, ~100m long, E-W trending clay-silica-quartz vein assayed to 1.09 g/t gold in sub outcrop (hand trench), within hydrothermally altered andesites.
- **The Tamo River Prospect consists of disseminated chalcopyrite, bornite and malachite mineralisation grading 0.35% copper in monzonite float.**
- **Plans, a summary long section, a table of drill results and core photographs/descriptions are attached as Appendix 1.**
- **Frontier Resources has purchased a diamond drill rig which will be used to help define the extent of mineralisation on the Company's PNG and Tasmanian properties and is expected to allow JORC compliant resources to be estimated as appropriate in the future.**
- **For additional information relating to Frontier Resources please visit our website at www.frontierresources.com.au or feel free contact me.**

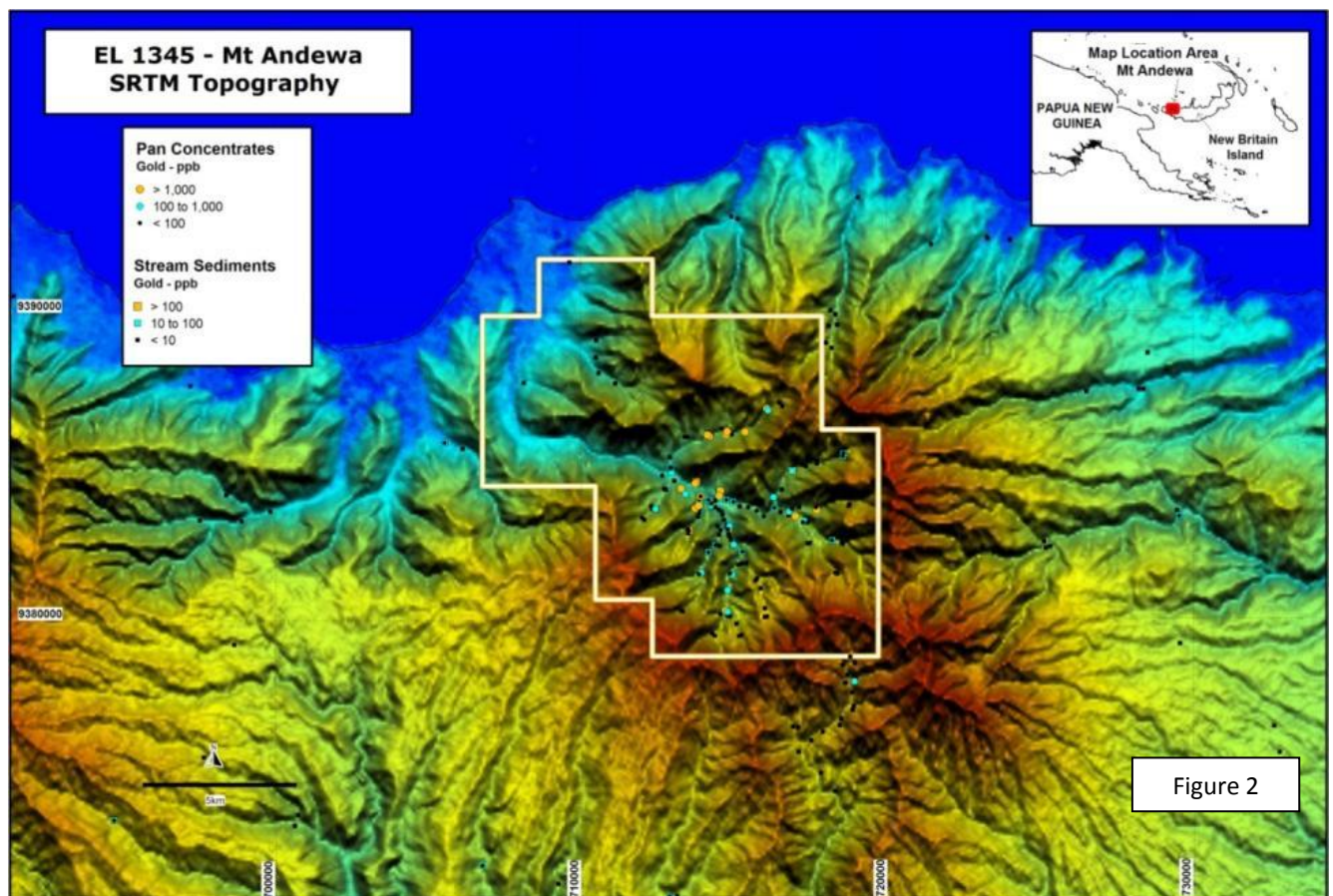
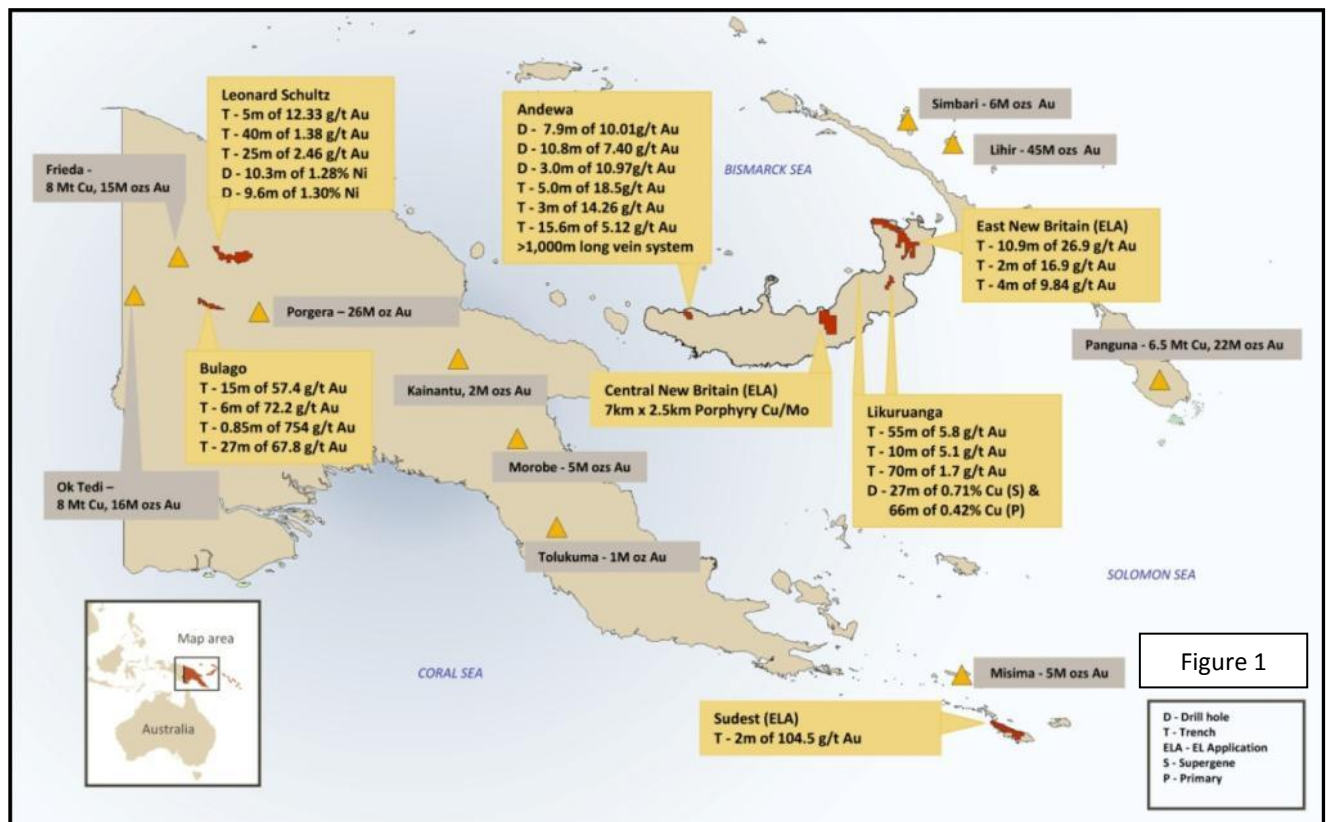
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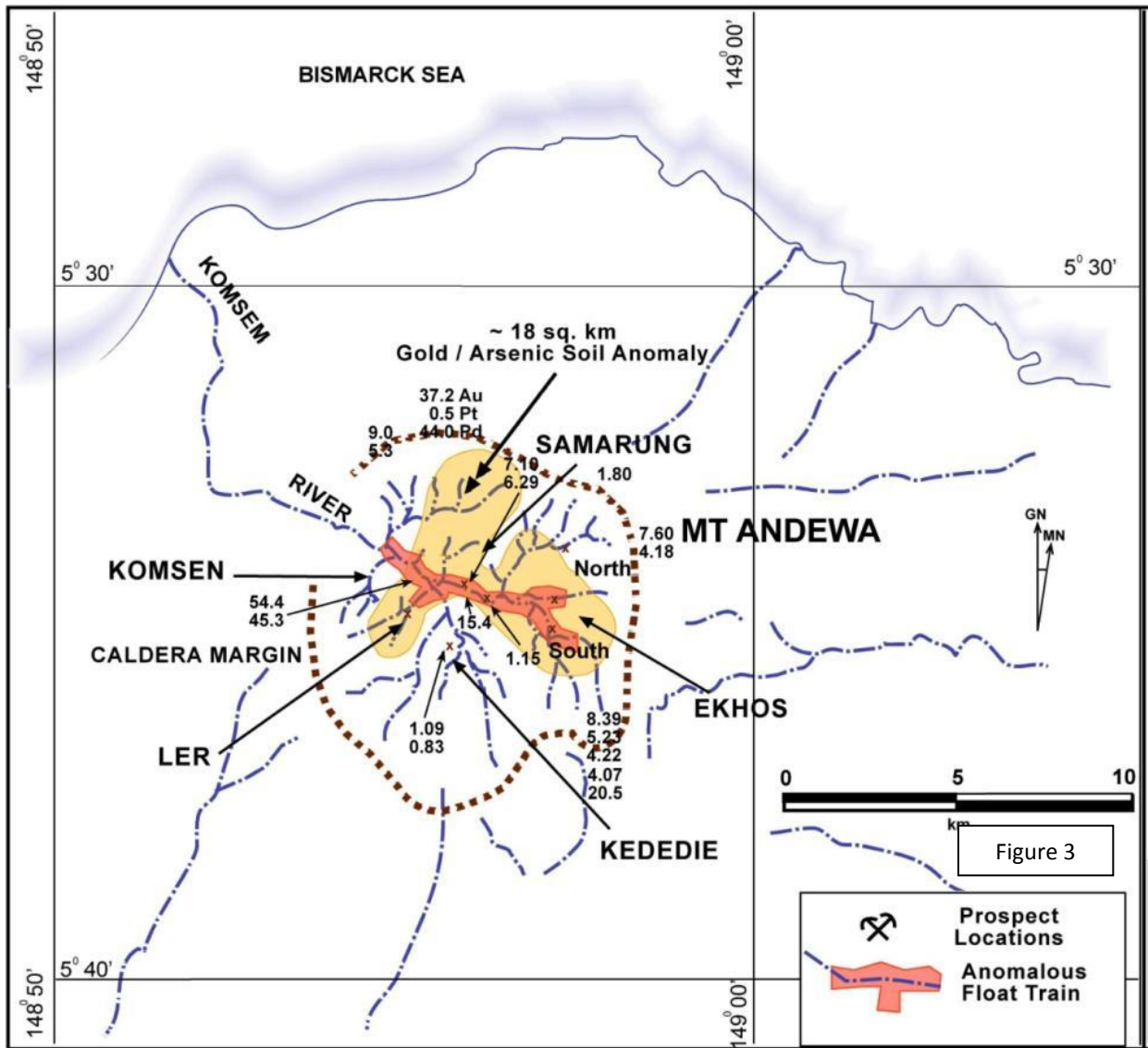


P.A.McNeil, M.Sc.
MANAGING DIRECTOR

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.

Appendix 1:





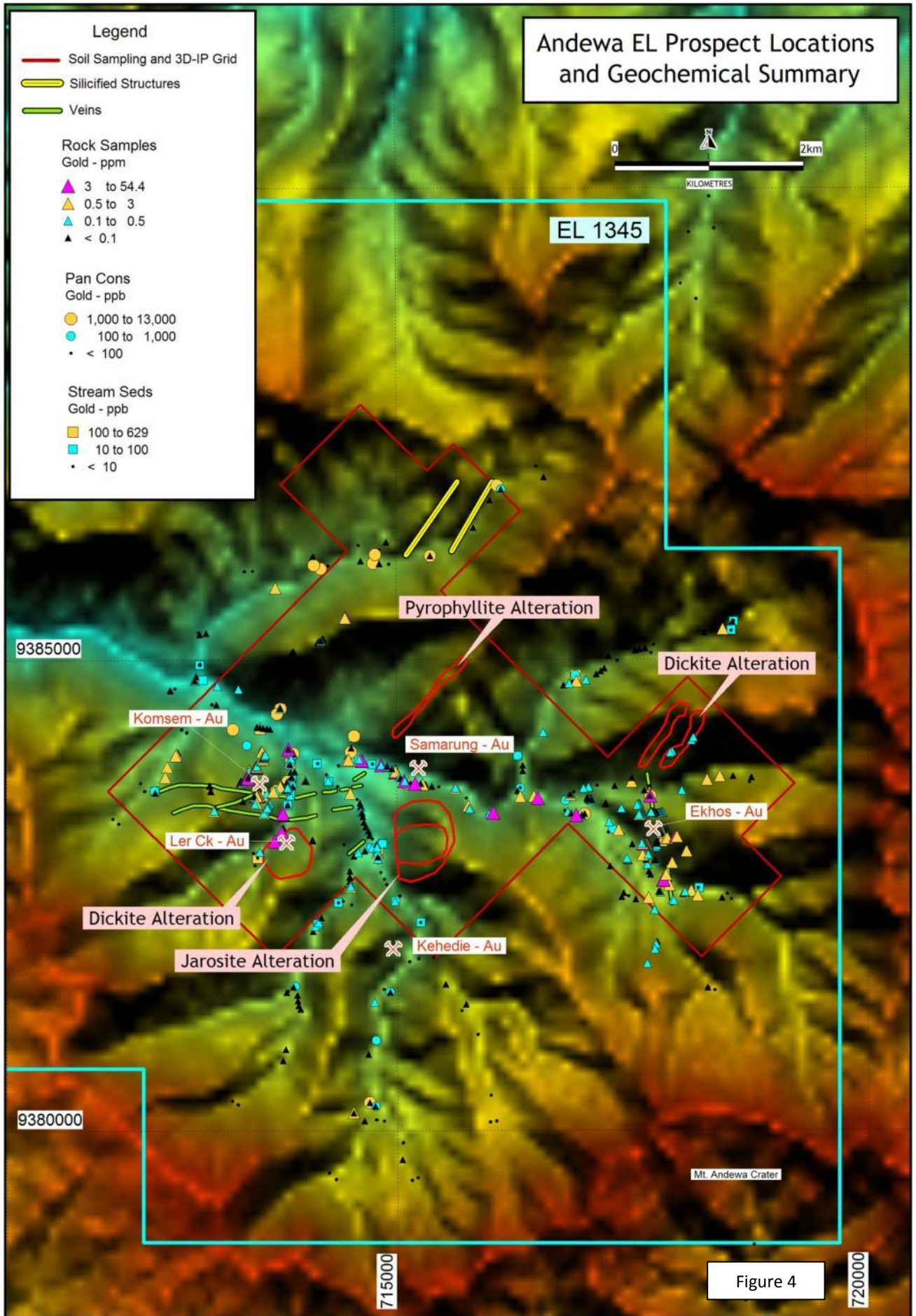


Table 1. Komsen Prospect Diamond Drilling - Complete Weighted Drill Hole Assay Results and Hole Information

Hole Number	Interval Length	Gold Equivalent (g/t)	Gold Equiv. Gram Metres	Weighted Assay Grades					Downhole Interval		Hole Information					
				Gold (g/t)	Silver (g/t)	Zinc (%)	Lead (%)	Copper (%)	From (m)	To (m)	EOH Depth (m)	Easting	Northing	RL	Azimuth (TN)	Incl. Degrees
AFD001	1.2 m	4.00	4.8	4.06	-	-	-	-	20.6	21.8	197.9m	713542	9383644.5	374	14	-45
plus	0.5 m	3.63	1.8	2.55	36.0	0.48	0.14	0.19	165.4	165.9						
AFD002	0.2 m	13.24	2.6	5.43	95.0	11.10	2.30	0.12	35.7	35.9	55.6	713542	9383644.5	374	14	-55
plus	0.9 m	2.76	2.5	2.62	-	-	-	-	38.7	39.6						
AFD003	2.5 m	2.00	5.0	1.43	16.4	0.25	-	0.10	60.8	63.3	81.2	713542	9383644.5	374	14	-65
AFD004	6.9 m	1.78	12.3	1.60	4.6	0.12	-	-	76.8	83.7	97.8	713542	9383644.5	374	14	-70
incl.	0.7 m	6.57	4.6	6.28	3.0	0.39	-	-	76.8	77.5						
plus	3.0 m	1.62	4.9	1.46	5.6	-	-	-	80.7	83.7						
AFD005	1.0 m	1.91	1.9	0.09	1.0	3.20	0.49	-	115.5	116.5	153.4	713542	9383644.5	374	14	-75
plus	4.5 m	6.90	31.1	5.69	1.4	2.34	-	-	121.4	125.9						
incl.	1.0 m	23.63	23.6	18.45	-	10.30	0.24	0.22	122.4	123.4						
AFD006	2.9 m	6.53	18.9	6.39	6.2	-	-	-	30.4	33.3	56.9	713547	9389648	374	60	-45
incl.	0.9 m	10.57	9.5	10.55	-	-	-	-	32.4	33.3						
AFD007	7.9 m	10.19	80.5	10.01	4.5	0.11	-	-	31.5	39.4	49.5	713547	9389648	374	60	-55
incl.	5.9 m	13.19	77.8	13.07	6.0	0.14	-	-	33.5	39.4						
incl.	2.0 m	32.67	65.3	32.55	6.0	0.22	-	-	37.4	39.4						
AFD008	0.9 m	0.21	0.2	0.21	-	-	-	-	71.2	72.1	82.4	713547	9389648	374	60	-65
AFD009	1.0 m	3.43	3.4	2.47	16.0	1.00	0.20	0.11	52.8	53.8	82.3	713544	9389652	374	328	-42.5
AFD010	3.0 m	11.01	33.0	10.97	-	-	-	-	99.0	102.0	108.7	713544	9389646	374	328	-57.5
incl.	2.0 m	15.29	30.6	15.25	-	-	-	-	99.0	101.0						
plus	1.0 m	3.06	3.1	3.01	-	-	-	-	107.0	108.0						
AFD011	2.0 m	2.44	4.9	2.32	-	0.17	-	-	78.4	80.4	321.6	713617	9383704	322	248.5	-75
plus	1.3 m	1.18	1.5	1.03	5.0	-	-	-	174.3	175.6						
plus	1.0 m	3.13	3.1	2.69	7.0	0.51	-	-	279.6	280.6						
plus	2.0 m	2.03	4.1	1.39	7.5	0.71	0.28	-	282.4	284.4						
AFD012	3.0 m	2.32	7.0	2.10	2.3	0.34	-	-	65.7	68.7	100.3	713617	9383704	322	194	-45
incl.	1.0 m	3.06	3.1	3.02	-	-	-	-	67.7	68.7						
AFD013	1.2 m	0.12	0.1	0.12	-	-	-	-	97.9	99.1	151.5	713617	9383704	322	194	-60
AFD014	2.6 m	2.16	5.6	2.09	-	-	-	-	109.0	111.6	170.4	713617	9383704	322	194	-70
AFD015	2.4 m	2.27	5.4	2.08	5.0	0.14	-	-	70.0	72.4	107.6	713617	9383704	322	217	-45
AFD016	3.8 m	3.28	12.5	3.06	5.5	0.17	-	-	80.5	84.3	142.5	713617	9383704	322	217	-55
incl.	1.0 m	6.47	6.5	6.41	1.5	-	-	-	80.5	81.5						
AFD017	10.8 m	7.39	79.8	6.99	12.4	0.17	-	-	127.4	138.2	183.9	713617	9383704	322.00	220	-70
incl.	3.6 m	14.02	50.5	13.51	16.8	0.20	-	0.12	132.4	136.0						
AFD018	17.9 m	2.17	38.8	2.09	0.7	-	-	-	30.7	48.6	70.5	713729.3	9383635.9	253.00	227	-45
incl.	9.9 m	2.91	28.8	2.79	1.2	0.13	-	-	30.7	40.6						
incl.	2.9 m	5.51	15.9	5.23	4.1	0.38	-	-	30.7	33.6						
plus	5.0 m	2.56	12.8	2.51	-	-	-	-	35.6	40.6						
AFD019	18.57 m	1.20	22.3	1.13	0.7	-	-	-	25.7	44.27	120.2	713729.3	9383635.9	253.00	227	-60
incl.	7 m	2.78	19.5	2.71	1.3	-	-	-	36.27	43.27						
incl.	1 m	5.70	5.7	5.63	1.6	-	-	-	36.27	37.27						
AFD020	7.5 m	3.76	28.2	3.73	1.5	-	-	-	69.5	77.0	114.0	713729.3	9383635.9	253.00	227	-75
incl.	3.5 m	6.54	22.9	6.51	1.5	-	-	-	69.5	73.0						
incl.	0.9 m	15.13	13.6	15.10	1.7	-	-	-	69.5	70.4						
AFD021	12.5 m	0.20	2.5	0.12	0.6	-	-	-	40	52.5	69.0	713729.3	9383635.9	253.00	177	-50
incl.	2.7 m	0.61	1.7	0.37	1.6	-	-	0.35	49.8	52.5						
AFD022	1.1 m	0.44	0.5	0.34	1.4	-	-	-	35.52	36.62	41.0	713729.3	9383635.9	253.00	177	-65

NB: Au Equivalent g/t is based upon metal prices on 11/11/2008, being US\$732.8/oz Au, US\$0.4901/lb Zn, US\$0.5829/lb Pb, @ US\$1.674/lb Cu, US\$9.805/oz Ag. The formula used is Au(g/t) Equivalent = Au(g/t) + 0.4586 x %Zn + 0.54544 x %Pb + 1.56641 x %Cu + 0.01338 x g/t Ag

**Komsen Prospect
EL1345 - Mt Andewa
Drill Hole Long Projection
Significant Gold Intervals**

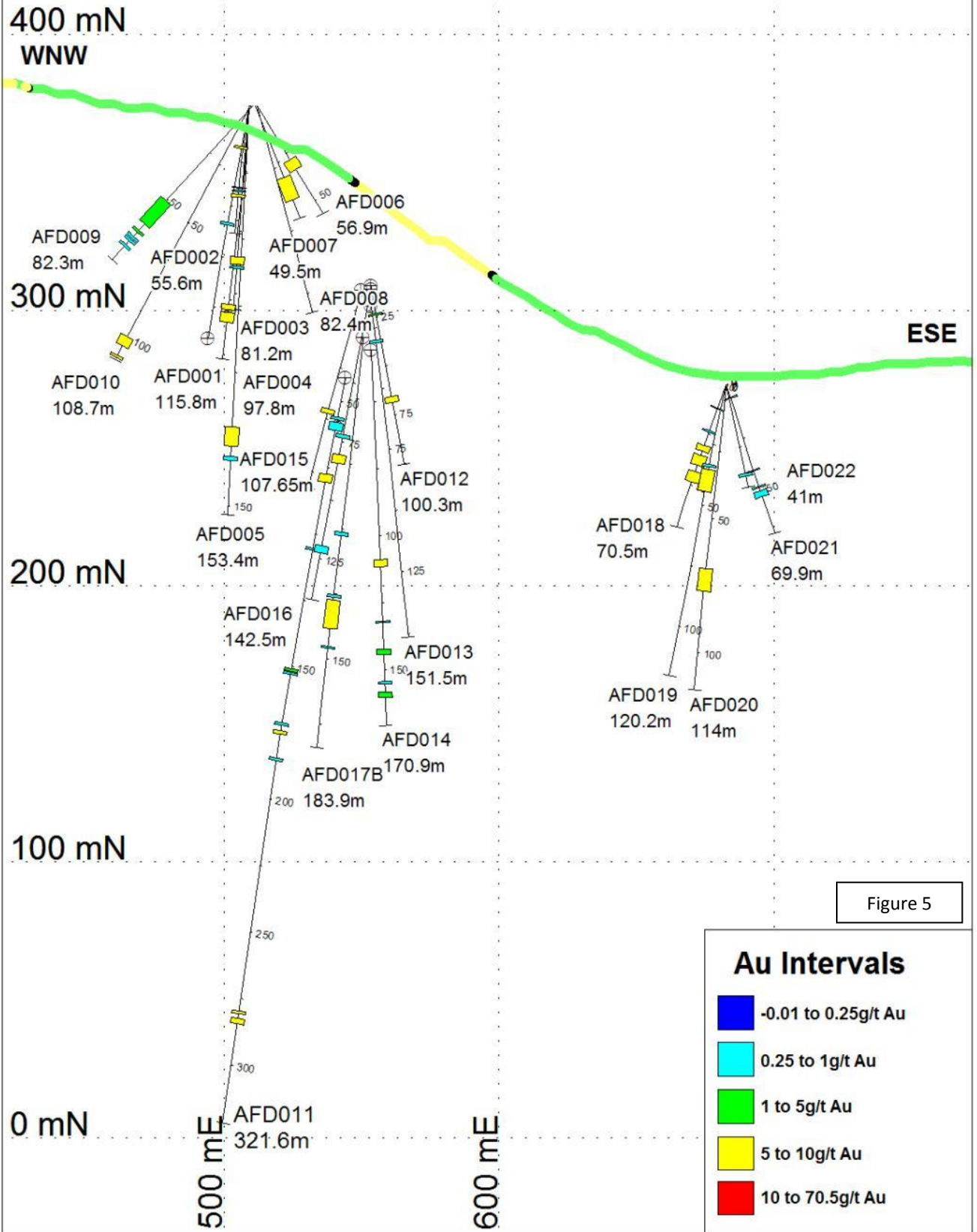


Figure 5

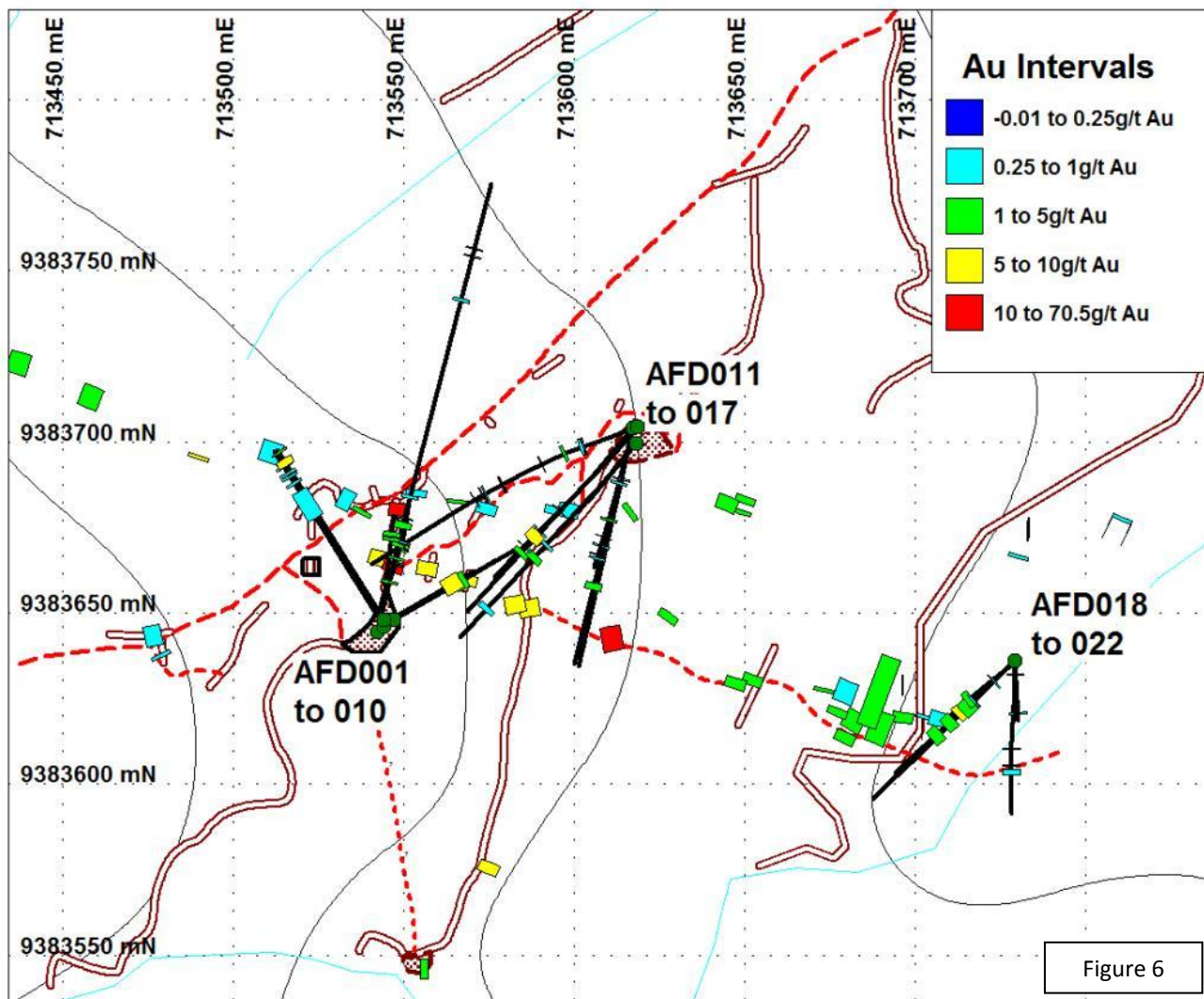


Figure 6

The table below shows several styles of mineralisation in drill core.

	<p>AFD-017B 135.2-135.3m 26g/t Au</p> <p>Pervasively silicified with abundant silica-sulphide stockwork. There is a massive sulphide band to the right of the image. The dominant sulphide is arsenopyrite with subordinate chalcopyrite> sphalerite> galena. The greenish tint in the picture is likely due to the presence of fuchsite.</p>
	<p>AFD-007 37.35-39.35m 32.70g/t Au</p> <p>It is strongly broken core and the sampling appears to have been done across lithological boundaries. Two thirds of the material for this sample appears to be the oxidised /silicified material (picture above) and 1/3 the material on the left. This particular material appears to be shattered and argillised andesitic rock.</p>
	<p>AFD-017B 136.0m 4.54g/t Au</p> <p>Dominantly quartz-sericite pyrite with hint of dark grey green-fuchsite. Sulphide content here is relatively lower.</p> <p>This is more silica rich material with fewer sulphides and the grades are lower</p>