

Frontier Mining – Transfer Restrictions

General

Frontier Mining Ltd. is organized under the laws of Delaware in the United States of America. Frontier's shares are admitted to trading on AIM and are not listed on any stock exchange in the United States or admitted to any securities market other than AIM.

Frontier Shares Not Registered with the U.S. Securities and Exchange Commission

Frontier shares have not been registered under the US Securities Act of 1933 ("Securities Act"), the US Securities Exchange Act of 1934 or under the securities law of any state of the United States or other jurisdictions within the United States. Frontier's shares have also not been registered under the relevant Canadian, Japanese, Irish, South African or Australian securities legislation.

Restricted Securities

Frontier issued shares outside the United States pursuant to SEC Regulation S. Accordingly, these shares are deemed to be "restricted securities" within the meaning of US securities laws (Rule 144) and are subject to restrictions on transfer as described below.

Transfer Restrictions

A holder of Frontier shares may not offer, sell, pledge or otherwise transfer Frontier shares in the United States or to, or for the account or benefit of, any US Person, except pursuant to an effective registration statement under the US Securities Act, in certain transactions deemed offshore from the United States as specified in Regulation S promulgated under the US Securities Act ("Regulation S") and in compliance with the terms of such Regulation, or pursuant to an available exemption from the registration requirements of the US Securities Act. In addition, hedging transactions in Frontier shares may not be conducted, directly or indirectly, unless in compliance with the US Securities Act.

Certificated Shares Bear a Legend

Any certificates representing Frontier shares will bear a restrictive legend substantially to the following effect, unless Frontier determines otherwise in compliance with applicable law: "THE SHARES OF COMMON STOCK REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IF SUCH TRANSFER IS EFFECTED (1) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULES 901 THROUGH 905 (INCLUDING PRELIMINARY NOTES) OF REGULATION S UNDER THE SECURITIES ACT, (2) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, OR (3) PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF OTHER JURISDICTIONS. HEDGING TRANSACTIONS INVOLVING THE COMMON STOCK OF THE COMPANY MAY NOT BE CONDUCTED, DIRECTLY OR INDIRECTLY, UNLESS IN COMPLIANCE WITH THE SECURITIES ACT"

CREST Admission on 2 March 2006

Frontier Mining Ltd ("Frontier" or the "Company") is pleased to announce that Frontier shareholders will be able to hold and transfer interests in Frontier's fully paid ordinary shares ("Shares") within the CREST system, provided certain criteria are satisfied.

The Company, through its registrar, Computershare Investor Services PLC (the "Registrar"), has established a depository arrangement whereby depository interests ("DIs") representing Shares will be issued to investors who wish to hold their Shares in electronic form within the CREST system. The DIs are established pursuant to a deed of trust executed by the Registrar acting as depository. The DIs representing Shares were admitted to CREST with effect from 1 March 2006. Accordingly, settlement of transactions in Shares represented by DIs may take place within the CREST system. CREST is a UK electronic paperless share transfer and settlement system which allows shares and other securities (including DIs) to be held in electronic rather than paper form.

Admission to the CREST system

Shares will be eligible for settlement through CREST only if they satisfy standards established by Frontier (as well as separate standards established by CREST). Among other things, Frontier shareholders must establish, to the satisfaction of Frontier, that their Shares were issued at least twelve months ago in an offering conducted outside the United States pursuant to United States Securities and Exchange Commission Regulation S, that the shareholder is not an affiliate of Frontier and that they are located outside the United States. Alternatively, Frontier shareholders may establish that their Shares were acquired in a transaction under Rule 144 of the United States Securities Act of 1933 ("Securities Act") or that the request for settlement through CREST is at the time of and in connection with a sale under Rule 144, and that in either case the shareholder is not an affiliate of Frontier at such time.

Shareholders should contact the Registrar on +44 (0)1534 825268 to establish whether their Shares are CREST-eligible and to obtain a copy of the declaration form ("Declaration Form") that they must complete in order to deposit their Shares into CREST. The completed Declaration Form should then accompany a CREST stock deposit form and the covering stock certificate when deposited with the CREST counter. Any Stock deposit form and stock certificate received by the Registrar without a duly completed Declaration Form will be rejected and returned to the submitting broker.

United States Securities Law Restrictions

Frontier is organized under the laws of the State of Delaware in the United States. The Shares have not been registered under the Securities Act and are "restricted securities" as defined in regulations of the United States Securities and Exchange Commission. The Shares are subject to the following provisions:

The Shares have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered, sold, pledged or otherwise transferred unless such transfer is effected (1) in a transaction meeting the requirements of Regulation S under the Securities Act, (2) pursuant to an effective Registration Statement under the Securities Act, or (3) pursuant to an available exemption from the registration requirements of the Securities Act, in each case in accordance with all applicable securities laws. Hedging transactions involving the shares of common stock of the company may not be conducted unless in compliance with the Securities Act.

Shares issued in certificated form will continue to bear a legend reflecting the foregoing restrictions. Shareholders should contact their broker or the Registrar if they have any questions regarding any applicable restrictions on the transfer of their Shares.

Certificated Shares

Shareholders who do not wish to deposit their Shares into CREST may continue to hold them in certificated form. Further, if a shareholder subsequently desires to remove his Shares from the CREST system, certificates representing the Shares will be re-issued to the shareholder. Such certificates will bear a restrictive legend substantially similar to the legend currently on the Shares.

Notifiable Interests

Shareholders who change through a single percentage (by way of increase or decrease) their legal or beneficial interest, whether direct or indirect, in a holding of Shares where the resultant holding is greater than 3% of the issued share capital of Frontier (a "Notifiable Interest") are requested to forward details of such Notifiable Interest to Frontier at its office at 4 Park Place, London SW1A 1LP, Fax: +44(0)20 7898 9101.

Stamp Duty Reserve Tax

The DIs will be subject to Stamp Duty Reserve Tax ("SDRT") because they do not meet all the criteria set out for the SDRT exemption granted in The Stamp Duty Reserve Tax (UK Depository Interests in Foreign Securities) Regulations 1999 (SI 1999/2383 as amended by SI 2000/1871 and SI 2001/3779).