

Regulatory Announcement

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TIDM FML
Headline Placing
Released 13:33 04-Mar-05

Frontier Mining Ltd (“FML” or “the Company”)

Placing Raises £4.375m

The Company announces that it has today completed a placing, arranged by Evolution Securities Limited, to raise approximately £4.375 million before expenses (“the Placing”). A total of 17,500,000 ordinary shares of \$0.01 each (“New Ordinary Shares”) have been placed with institutional investors at a price of 25p.

The funds raised from the Placing will be used to fund the first phase of a feasibility study on a portion of the company’s 25 kilometre copper/gold trend and advance resources and reserves at its Naimanjal, Koskuduk, and Baltemir gold and silver projects in Kazakhstan. The Company will also use a portion of the funds raised to carry out due diligence on potential uranium project opportunities in Commonwealth of Independent States (“CIS”) countries, which are currently under review.

Brian Savage, CEO of FML, comments, “The Placing comes at a pivotal time in the Company’s development as we move towards gold production commencing at our Naimanjal mine the end of May. We expect that the Placing will enable us to make rapid progress expanding the resource categories at our gold and copper projects. We are also excited to be reviewing uranium opportunities in CIS countries. On behalf of the FML Board, I would also like to thank the US and Kazakhstani organisations working with us for their continued support, especially the United States Trade and Development Agency.”

The Placing is conditional on admission of the New Ordinary Shares to trading on the AIM market of the London Stock Exchange (“Admission”). These applications have been made and it is expected that Admission will occur on 10 March 2005.

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About FML

FML is a mineral exploration and development company that was incorporated in the state of Delaware, USA, on 5 August 1998 for the purpose of exploring and developing gold and copper deposits in the Republic of Kazakhstan and other countries of the Commonwealth of Independent States. Through its subsidiaries and affiliates, FML locates, evaluates, acquires, explores and develops mineral properties.

FML has two licenses, over a total area of 4,326 km², owned by its wholly owned subsidiaries in Kazakhstan. They are the Naimanjal exploration and mining license, held by FML Kazakhstan, and the Baltemir exploration license, held by Baltemir LLP. FML is currently focused on three gold projects with more than two million ounces of oxide gold resource and two copper/gold projects with more than 5 billion pounds of contained copper (P1) resource.

FML was admitted to the AIM Market of the London Stock Exchange on 2 September 2004. Following Admission FML will have 78,644,221 ordinary shares issued and 21,279,457 outstanding options and warrants, giving 99,923,678 fully diluted ordinary shares.

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