

Regulatory Announcement

Company Frontier Mining Ltd
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Headline Update on Koskuduk Prospect
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Frontier Mining Ltd ("Frontier" or "the Company")

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Frontier Mining Ltd

Drilling Update from Koskuduk Prospect - Kazakhstan

Frontier Mining Ltd ("Frontier" or "the Company") is pleased to announce that the first set of precious and base metal assay results have now been received from the drilling programme carried out during 2006, at the wholly owned Koskuduk Prospect ("Koskuduk") in Kazakhstan.

Initial assays focused on the identification of gold and silver and confirmed the presence of near surface oxide mineralisation of potentially economic grade and width. The assays also indicate that Koskuduk has a polymetallic gold-silver-zinc-lead signature at depth. In this respect Koskuduk is similar to Frontier's producing Naimanjil gold mine where zinc-lead dominant gold-silver vein mineralisation has been intercepted below the oxide zone. Significant Koskuduk assay results are detailed in Table 1 below:

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
KK-001	15.0	61.5	46.5	1.03			
Incl.	29.6	38.5	8.9	2.30			
KK-003	50.2	66.7	16.5	2.34			
Incl.	51.2	58.5	7.3	4.83			
and	52.5	53.5	1.0	3.13	36.0	5.67	1.26*
and	56.5	57.5	1.0	19.20	40.9	7.58	0.13*
KK-004	28.8	38.0	9.2	1.73	4.87	0.62	0.11*
KK-006	152.5	163.5	11	8.95	1.6		
Incl.	152.1	153.9	1.8	55.50	4.9		
KK-007	111.0	130.0	19.0	1.27	18.2		
Incl.	115.5	121.5	6.0	3.25	48.0		
KK-009	1.20	6.8	5.6	3.28	0.9		
KKR-10	121.0	130.0	9.0	0.53	<1.0	1.90	0.09
KKR-11	87.0	121.5	34.5	0.48	<1.0	1.33	0.02

KKR-12	129.5	152.0	22.5	0.68	3.8	2.48	0.02
Incl.	144.5	152.0	7.5	1.02	<1.0	6.77	0.00
KKR-13	97.5	118.4	20.9	0.41	<1.0	0.96	0.01
Incl.	97.2	105.0	7.8	0.47	<1.0	1.80	0.00
KKR-14	113.5	138.0	24.5	0.36	<1.0	0.86	0.05
KK-022	36.0	56.0	20.0	2.02	17.7	0.23	0.08
KK-023	12.5	26.0	13.5	1.73	37.6	0.11	0.16
Incl.	12.5	20.0	7.5	2.31	62.1	0.12	0.27

Table 1: Significant diamond drill core intercepts for FMLK holes. Holes KK-001 to KK-009 were drilled in 2005. Holes KKR-10 -KKR14 and KK-022 to KK-023 were drilled in 2006. All holes are angled holes and reported intervals are drill hole lengths. A robust QA/QC programme comprising blanks, standards and duplicates formed part of the assay protocol. *Assay results received from metallurgical testwork programme, March 2006.

Drilling completed by Frontier's wholly owned subsidiary, FML Kazakhstan LLP ("FMLK"), in 2005 defined a state approved C2 and P1 oxide resource of 268,000 ounces of gold and a P1 sulphide resource of 125,000 ounces of gold. Frontier's drilling programme in 2006 was designed to test the shallow strike extensions of known mineralisation and areas of anomalous soil geochemistry. This successfully identified several new areas of oxide gold mineralisation, and further infill drilling is required. The base metal potential of Koskuduk was only realised during this latest drill programme.

The potential for Koskuduk to be a polymetallic target has also been confirmed by the re-interpretation of a historic data set comprising approximately 159 diamond holes (approximately 37,387 metres) and approximately 4,930 reverse circulation holes (approximately 147,153 metres) which were drilled from 1991 to 1994 by a joint venture between the Semipalatinsk Exploration Party and Semgeo JSC. This data was only made available to Frontier in late 2006.

This historic data has contributed significantly to the Company's understanding of Koskuduk but must be viewed in context. The data has been reinterpreted by Frontier geologists, and indicates that almost all reverse circulation ("RC") holes were drilled as reconnaissance holes to test very shallow bedrock geochemistry in areas lacking obvious surface geochemical or geophysical anomalies. Of the RC and diamond holes that were drilled proximal to potential mineralisation, a significant number were drilled in the footwall, or at an orientation and/or to a depth that was ineffectual at testing steeply dipping veins. Only a small number of diamond holes effectively tested mineralisation. Significant diamond core assay results are detailed in Table 2 below:

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
C-501	300.0	302.7	2.7	3.65	40.2	3.24	0.44
C-502	438.0	439.5	1.5	6.13	212.8	4.95	1.52
C-504	153.0	164.0	11.0	2.49	3.5	1.07	0.02
C-506	42.0	58.5	16.5	1.92	22.1	1.14	0.20
Incl.	42.0	46.0	4.0	3.75	48.5	0.89	0.18

C-509	205.0	210.0	5.0	0.60	4.8	1.56	0.09
C-562	67.5	88.5	21.0	2.17	18.6	2.20	0.16
C-567	5.0	13.0	8.0	1.53	21.3	0.14	<0.02
C-575	26.5	35.5	9.0	2.22	15.2	0.02	0.05
C-579	58.0	103.0	45.0	3.03	33.4	1.82	0.36
Incl.	85.0	97.5	12.5	7.82	64.0	3.63	0.86
C-618	14.0	88.0	74.0	1.17	15.8	1.31	0.37
Incl.	24.0	34.5	10.5	1.69	13.1	2.31	0.83
and	63.0	77.0	14.0	1.48	13.7	2.82	0.55

Table 2: Significant diamond drill core intercepts from holes drilled in 1991-1994 by Semipalatinsk Exploration Party and Semgeo JSC expedition. Reported intervals are drill hole lengths. The data has not been verified by Frontier and should be used as a guide to exploration only. Frontier has not been able to view original core and cannot comment on quality assurance / quality control (“QA/QC”).

The data from the Semipalatinsk Exploration Party and Semgeo JSC expedition has not been verified and will be used as a guide to exploration potential only. However, the results of holes C-501 and C-502 are highly significant in that they demonstrate that robust gold-silver-zinc and lesser lead mineralisation extends to depths greater than 300 metres. This confirms that Koskuduk is a potentially large system and the depth extension is consistent with the known strike length of over 3 kilometres.

The Company’s initial understanding of the Koskuduk Prospect, based on surface mapping, logging of drill holes and the grade/thickness intercepts of the historic data, suggest that at least three styles of mineralisation are present:

- Gold-dominant oxide mineralisation occurs from surface to depths of approximately 50 metres. Minor zinc and lead may be present. Positive silver grades are closely associated with presence of lead.
- High grade gold-silver-zinc and lesser lead mineralisation is associated with discrete veins and feeder zones. These zones are generally narrow (<2 metres) but have excellent depth potential.
- Relatively thick (>10 metres) lower grade gold-silver-zinc and lesser lead mineralisation occurs as disseminated stratigraphically-controlled bodies associated with some tuff horizons.

All styles of mineralisation are attractive. However, Frontier’s main focus in 2007 will be the near surface oxide gold resource. Delineation of this mineralisation will assist in the targeting of high grade polymetallic structural zones and further drilling is planned for late 2007. Frontier is currently planning a programme designed to:

- i) convert the existing C2 and P1 resource into a JORC compliant indicated resource;
- ii) infill drill the new areas of gold mineralisation identified in 2006; and

iii) test the down-dip extension of the polymetallic mineralisation.

An extensive trench programme is also planned in areas of known mineralisation to quantify very near surface oxide gold potential.

Brian Savage, CEO of Frontier commented, “We are very encouraged by these initial results, which indicate that Koskuduk has the potential to host significant polymetallic vein mineralisation over a strike length in excess of 3 kilometres. We are also pleased that this is showing characteristics similar to our Naimanjal mine, which is already in production, as this will facilitate our understanding and development of this project.”

Dr Chris Wilson who is a Technical Advisor to Frontier Mining has read and approved the technical disclosure in this regulatory announcement. Dr Wilson is a Chartered Fellow of the Australian Institute of Mining and Metallurgy and a Fellow of the Society of Economic Geologists and meets the criteria of a qualified person under the AIM rule guidance for mining, oil and gas companies.

Qualified Persons and QA/QC:

Frontier Mining Ltd employs a robust QA/QC protocol which was designed by SRK Exploration Services. The quality control programme is independent of the assay laboratories internal QA/QC and involves the insertion of certified reference standards, quality control blanks and staged duplicates into each batch of samples. SRK Exploration Services have reviewed the assay results for the certified reference standards, quality control blanks and staged duplicates inserted during the 2006 exploration programme and confirm that sample preparation and assaying has been of a very high standard.

Diamond drill core is cut into equal halves using a diamond drill saw at the Company’s core handling facility in Kurchatov. Samples are crushed and pulverized by Geochem Exploration LLP in Almaty and are assayed by Alex Stewart Assayers at Kara Balta in Kyrgyzstan. Alex Stewart Assayers Kara Balta operate an ISO accredited laboratory, participate in the biannual Geostats Pty Ltd round robin surveys of laboratory quality and are an international subsidiary of the Alex Stewart Group.

SRK Exploration Services conducted an unannounced audit of Alex Stewarts Assayers laboratory at Kara Balta prior to the commencement of the Company’s 2006 field programme and subsequent check visits. Alex Stewart Assayers performed very well during these audits and demonstrated appropriate accuracy, precision and overall QA/QC.

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About Frontier Mining Ltd:

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

Frontier has two licenses owned by its wholly owned subsidiaries in Kazakhstan. They are the Naimanjal exploration and mining licence, held by FML Kazakhstan, and the Baltemir exploration licence, held by Baltemir LLP. Frontier has one producing gold mine, Naimanjal; one pre-feasibility stage gold project, Koskuduk; and one exploration stage gold prospect, Baltemir.

Frontier also has one potential copper porphyry deposit with associated gold and molybdenum, Baitimir; and several copper/gold prospects along a 25-km trend including both VMS and porphyry types. Metallurgical tests on its Beschoku and Yubileiny copper projects confirm the oxide copper ore is amenable to extraction using low cost SX-EW technology.

Frontier shares are traded on the AIM market of the London Stock Exchange. Frontier has 132,648,563 ordinary shares issued and 6,197,091 outstanding options and warrants, giving 138,845,654 fully diluted ordinary shares.

Further company information may be accessed at the Frontier Mining Ltd. website at: www.frontiermining.com

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