



14 November 2008

AIM: FML

**Frontier Mining Ltd
("Frontier" or "the Company")**

Deferral of \$7.7m Convertible Loan Note

Frontier wishes to update the market that Coville Intercorp Ltd. ("Coville"), the Company's Joint Venture partner on the Benkala deposit has today agreed to defer payment of the \$7.7m due from Frontier. The Convertible Loan Note agreement ("Loan Note") agreed between Frontier and Coville as part of the consideration for the Benkala transaction last year required Frontier to repay \$7.7m to Coville by 19 November 2008, however, this has now been deferred until 19 December 2008. The Loan Note represented part consideration paid to Coville by Frontier for the acquisition of a fifty per cent interest in the Benkala project in November 2007.

In the interim period, Frontier is committed to seeking a viable solution to repay the Loan Note which would secure the finances of the Company. The board of Frontier will keep shareholders updated on progress made in this regard.

~ Ends ~

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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 5 August 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 currently owns two licenses in Kazakhstan. They are the Naimanjal exploration and mining licence, held by FML Kazakhstan, and, 50% of U.S. Megatech BVI which holds the Benkala licence. FML Kazakhstan is a wholly-owned subsidiary of Frontier Mining Ltd. Frontier has one producing gold mine, Naimanjal; one pre-feasibility stage gold project, Koskuduk; and the recently acquired 50% interest in the Benkala copper mine.

Frontier also has a 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 owns a 50% interest in KazCopper LLP, the joint venture Company that owns the Benkala copper-molybdenum-gold deposit located in north-western Kazakhstan within the Urals gold/copper ore belt. A Competent Persons Report (“CPR”) on the Benkala project completed by Wardell Armstrong International (“WAI”) in March 2007 estimates 47.75 Mt at an average grade of 0.36% Cu for the oxide mineralization, and 873.75 Mt at an average grade of 0.30% Cu for the sulphide mineralisation, representing some 2.8 million tonnes of contained copper. A conceptual study team and advisory team have both been appointed to fast track the development of this project forward towards a pre- feasibility study, with a view to beginning production at the end of 2010.

Issued and Fully Diluted Ordinary Shares

Frontier Mining’s shares are traded on the AIM market of the London Stock Exchange.

Frontier currently has 218,120,095 issued and 21,812,009 reserved and outstanding options giving 239,932,104 fully diluted ordinary shares.

For further information please visit; www.frontiermining.com