



16 February 2009

AIM: FML

FRONTIER MINING LTD
(“Frontier” or “the Company”)

New Financing Arrangements and Increase in Authorized Share Capital

The board of Frontier (the “Board”) is pleased to announce that the Company has signed heads of terms with a new lender to provide a \$10 million debt facility, subject to the completion of due diligence. Under the heads of terms, the lender will be granted warrants to subscribe for ordinary shares in the Company representing up to 50.1% of the enlarged share capital of the Company at an exercise price of 1.5p per warrant. \$200,000 of the new funding has already been received by the Company and its subsidiaries.

The Board believes that the funding provided under the heads of terms will provide the Company with sufficient working capital for the foreseeable future and allow it to repay its commitment to Coville Intercorp Ltd.

The Board is also pleased to announce that the majority of shareholders have voted to increase the authorized number of shares of common stock of the Company from 500,000,000 to 1,500,000,000 each \$0.01 par value.

Brian Savage, Chairman and CEO of Frontier commented “We are extremely pleased to have signed the heads of terms which has already provided funding for the Company. This puts us in a very good position to advance the development of the Benkala copper project.”

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Notes to Editors:

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 Share Capital

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