



22 April 2009

AIM: FML

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

Statement re Share Price Increase

The Board of Frontier Mining Ltd. notes the recent increase in the Company's share price and confirms that it is not currently aware of any matters that have not already been notified to the market which might explain this price rise.

Frontier has previously announced that heads of terms have been signed relating to a \$10 million debt facility, and issue of warrants at 1.5p. A loan note payable to Coville Intercorp Ltd has also been deferred whilst negotiations in respect of the debt facility continue.

The Board intends to release an update relating to Naimanjal license operations and recent drilling work at its Benkala Project, as soon as the information is finalised and received by the Company. This will provide confirmation but not any new information on the extent of the Company's mineral reserves on its mining assets.

Erlan Sagadiev, CEO comments "As stated previously, the Board believes the current share price does not reflect the intrinsic value of the company's assets."

Enquiries:

Frontier Mining Ltd	Tom Sinclair	+44 (0)20 7898 9019
Libertas Capital	Sandy Jamieson	+44 (0)20 7569 9695
Walbrook PR	Louise Goodeve	+44 (0)20 7933 8780

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, and at a 10% Discount Rate and a \$1.5/lb Cu price, the Benkala Project has an NPV approaching \$500M. 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