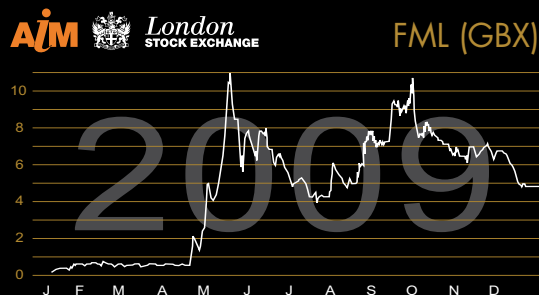


52 Week Hi/Lo*	11.00p/0.50p
Market Cap (GBX)*	£56.2 million
NPV 10%**	\$490 million
Shares in Issue*	917,336,219
Reserves**	2.8 Mt copper
Production***	25,000 oz gold



Copper. Gold. Kazakhstan.

- Frontier Mining Ltd is a development stage mining company operating two licences in Kazakhstan.
- US Delaware Corporation, formed August 1998, admitted to AIM (London Stock Exchange) on 02 September, 2004.
- Benkala (50% owned) is a pre-feasibility stage copper project (Copper with Gold & Molybdenum).
- Naimanjal (100% owned) is a producing gold/silver mine with satellite deposit extensions (Gold, Copper, PolyMetalic).
- Strong management team; consistently successful marketing and fundraising (£34.8 million to date).
- Operating within a robust economy and stable political climate, actively encouraging foreign investment.

*at 12/03/10 (11.00p on 19/04/09; 0.50p on 17/03/09). ** Wardell Armstrong CPR (March 2007): Benkala Pre-feasibility Stage Copper Project. ***Naimanjal Complex (Reserves: 150,000 oz gold; 3.4 million oz silver).



Benkala

Location:	North West Kazakhstan ~450km East of Aktobe
Resources:	2.8 million tonnes Copper (estimated) + Associated Gold & Molybdenum
Ownership:	50% via subsidiary US Megatech BVI
Operator:	KazCopper LLP (US Megatech BVI)
Activity:	Drilling Programme Civil Engineering Feasibility Studies

A well-developed local infrastructure and favourable geography make this an attractive proposition for mining.

Frontier aims to issue a JORC compliant resource statement for the oxide/supergene zone at Benkala in Q2 2010, targeting commercial production in 2011.

In February 2010, Frontier announced discussions with Coville Intercorp Ltd. Discussions are at an early stage, however a merger is expected to be completed by Q4 2010, delivering 100% ownership of Benkala to Frontier.

Naimanjal

Location:	North East Kazakhstan ~200km West of Semipalinsk
Resources:	1 million ounces Gold (estimated) + Silver, Copper & Associated G&M
Ownership:	100% via subs. FML Kazakhstan LLP
Operator:	FML Kazakhstan LLP
Activity:	4 Commercial Discoveries (529km ²) 5 Active Operations: <i>Naimanjal Complex:</i> Producing Mine <i>Koskuduk:</i> Test Stage Gold Project <i>Beschoku:</i> Copper/Gold Prospect <i>Yubileiny:</i> Copper/Gold Prospect <i>Baitimir:</i> Exp. Stage Copper Project

(Naimanjal activity and resources summary on reverse.)



NAIMANJAL

Cluster Mining, Producing, Exploration & Pre-feasibility

Naimanjal Complex (Mining & Production) is near surface oxide gold-silver mine with measured and indicated resources of 150,000 oz of gold and 3.4 million oz of silver to JORC standards. In 2009, production from Naimanjal totalled \$2.6m from the sale of 2,442oz of gold and 8,896oz of silver.

Koskuduk (Test Production Stage Gold Project) resources are estimated at 250,000 oz (C1+C2), although Management believe potential for at least 1,000,000 oz. Production is scheduled to commence in 2010, with approximately 10,000 oz of gold from 500,000 tonnes of ore expected by 2011.

Beschoku (Copper/Gold Prospect) results to date have identified two large mineralised systems with estimates suggesting a P1 resource of 620,000 tonnes of contained copper with 1% grade for a copper/gold VMS deposit including oxide mineralisation, and 1.86 million tonnes of contained copper with 1% grade for a copper/molybdenum porphyry deposit.

Yubileiny (Copper/Gold Prospect) estimates suggest a C2 resource of 30,000 tonnes of contained copper with an assumed grade of 1% and a P1 resource of 80,000 tonnes of contained copper with an assumed grade of 1%.

Baitimir (Exploration Stage Copper Project) preliminary resource estimates suggest 210 million tonnes of ore at 0.40% copper or 840,000 tonnes of contained copper, with associated gold and molybdenum.

GOLD & COPPER DEMAND

The Gold price is expected to remain strong, in response to Gold's return to popularity as an investment class in its own right and growing demand from China and India; forecast to outweigh any future drags on demand.

With no halt in increasing demand from China (a market that Frontier is well positioned to serve) and other BRIC markets, industry commentators have suggested that Copper could reach \$8,500 per tonne by 2012.

THE REPUBLIC OF KAZAKHSTAN

Situated in Central Asia between Europe and China, Kazakhstan is the ninth largest country in the world (2.7 million square kilometres), with a population of 15.6 million. The country enjoys political stability and has actively attracted major investment from across the world; US\$29.25 billion from 1992 to 2006.

The economy is larger than all other Central Asian states combined, with an impressive GDP of \$108bn in 2008. To date, it has been dominated by the extraction and processing of a wide range of mineral resources, primarily crude oil. Exports, principally of oil, gas, minerals and metals, account for about 60% of GDP.

Kazakhstan repaid its debt to the International Monetary Fund in 2000, seven years ahead of schedule and the first FSU country to do so. In 2002, Kazakhstan also became the first country in the CIS to receive a foreign currency credit rating from Standard and Poor's and an investment grade country credit rating from Moody's.

In 2009 The World Bank ranked Kazakhstan number 70 out of 181 countries in terms of the ease of doing business, based on ten criteria, including the protection of investors and property rights. This score puts Kazakhstan well above the ranking of any other Central Asia economy and also in excess of Russia, which ranked 120. The fiscal regime continues to receive praise, recognised for its economic reform and development.

The government of Kazakhstan remains committed to achieving sustainable economic growth through the expansion and exploitation of the country's vast natural resources, delivering double-digit growth in 2001 and 2002, followed by continued annual growth in excess of 8% until 2007. The global financial crisis has since impeded further expansion, however export capacity has vastly improved since the opening of the Caspian Pipeline Consortium in 2001. The Economist Intelligence Unit forecasts real growth of 2.3%, 4.2% and 5.7% for 2011, 2012 and 2013 respectively.

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