For immediate release
30 September 2015

Frontier Resources International Plc
("Frontier" or the "Company")
Unaudited interim results for the six months ended 30 June 2015

The Board of Frontier (AIM Ticker: FRI), the AIM-traded international oil and gas exploration company with its principal assets in Oman and Namibia is pleased to provide shareholders with the unaudited results for the six months ended 30 June 2015.

A copy of this announcement is available from the Company's website www.friplc.com

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Frontier Resources International Plc

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CHAIRMAN'S STATEMENT

Frontier Resources International Plc, which was founded in April 2008, is currently focused on onshore oil and gas exploration in the Middle East and Southern Africa where the Company has technical knowledge and expertise. The Company's principal exploration projects are in Oman and Namibia.

Operating review

Current volatility in global financial markets and the recent steep decline this year in oil prices have created very challenging conditions for oil companies at all stages of development, and not just junior exploration companies like Frontier. Across the oil industry, there is currently large-scale retrenchment and cost cutting and major and independent oil companies are looking to dispose of under-performing and non-core assets rather then add to their exploration portfolios. This market background makes it exceptionally difficult for the industry to progress potential farm-out discussions, as potential partners defer their own plans to acquire exploration acreage with upside potential.

Nevertheless, Frontier still believes that its present onshore portfolio of assets in Africa and the Middle East present attractive exploration targets. Oman, were we have excellent terms and a drill-ready large structure close to infrastructure we believe should eventually attract a suitable and funded farm–in partner, but inevitably this is a process that is taking longer than planned due to the present crisis within the industry. The Company has already submitted an application for an extension to the first phase of the Oman licence before the renewal date of 25 November 2015 and a further update will provided this year as the extension application and farm-out process progresses.

Financial review

As previously reported, we were disappointed that the conditional subscription agreement entered into with AGR Energy Limited No.11 (AGR Energy) in March this year did not complete. As a result, and to assist the Company with its ongoing discussions regarding potential alternative funding, it was necessary to reorganise the Company's share capital after the period end in July to reduce the nominal value of each share to 0.1p per share.

Following the share capital reorganisation, the Company was able to raise some additional working capital and reduce its outstanding liabilities by the conversion of some significant outstanding creditor balances, including amounts owed to directors. In aggregate, the Company concluded a fund raising and conversion of outstanding creditor balances that resulted in £296,291 (US$465,680)(gross before costs) being raised in cash and £259,227 (US$407,427) of outstanding creditor balance being paid in shares, including the AGR Energy loan amounting to £132,109 (USD206,164).

The Group is still reliant on the continuing support from its existing and future shareholders. Cash balances at the date of approval of these interim results are approximately US$150,000. The Group has prepared cash flow projections reflecting the requirements of the Group's operations and exploration plans, the expected funds to be raised and the potential proceeds of any farm-out during 2015-16. The Group is continuing to have discussions with interested parties relating to the ongoing farm-out process, but it will be challenging to conclude a farm-out within the current financial year due to the current status of the oil exploration sector.

The directors are taking the necessary steps to ensure that the Board is considering all options for the potential ongoing development of the Group, including further funding and the potential disposal of its current exploration projects, together with investment in possible new projects, but in current markets there can be no certainty as to the outcome of this process, or that the funds required will become available within the foreseeable future. If future funding does not become available in an appropriate timescale, the directors would need to consider alternative strategies and an impairment review may at that time be required in respect of the carrying value of the Group's assets.

Material uncertainties therefore continue to exist that may cast doubt on the Group's and Company's ability to continue as a going concern and its ability to meet its commitments and discharge its liabilities in the normal course of business and to continue to develop its license areas.

However, after making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that the various initiatives being pursued by the Board will result in an acceptable solution to the Company's current funding requirements and that the Company will therefore continue to trade for the foreseeable future, and at least for one year from the date of approval of these accounts. The accounts have, therefore, been prepared on the going concern basis. The accounts do not contain any adjustments relating to the recoverability and classification of recorded assets that might be necessary should the Company and Group be not able to continue as a going concern.

CHIEF EXECUTIVE OFFICER'S STATEMENT

Financial Performance in the Period

- The Group's total comprehensive loss for the six months to 30 June 2015 was USD 707,000 (30 June 2014: USD 681,000).

- The basic and diluted loss per share was 0.62 cents (six months to 30 June 2014: 0.40 cents).

- Frontier raised USD NIL in the six months ended 30 June 2015 (USD 914,000 net of expenses (40 million shares placed at 1.5p) in the six months ended 30 June 2014).

As foreseen at the time of Admission to AIM, given that the Company is at an early stage of development, it is not anticipated that there will be any earnings arising from the Company's activities in the short to medium term. Accordingly, the Board does not expect to recommend or pay any dividends in the foreseeable future.

Operational Performance

Oman

Frontier's 100% owned Block 38, located in the Dhofar Region of southwest Oman, covers an area of approximately 17,425 square kilometers. A six-year Exploration and Production Sharing Agreement (EPSA) was signed on 25 November 2012. Frontier is the operator. The Oman EPSA is a six-year agreement comprising two three-year phases. The approval from the Oman Government for the second three-year phase is subject to Frontier's completion of the first three-year of an agreed upon work program and the Company has already applied for an extension to the first phase to complete this work program. A further update will be provided this year as the renewal application and farm-out process progresses.

The Company has in first half 2015 continued interpretation of available legacy 2D seismic data as a result of which it has identified several leads, one of which has sufficient seismic coverage to be suitable for drilling. Consequently the Company received approval to exchange the Phase 1 work commitment of a 3D seismic survey for an exploration well with a 2 D seismic survey. A proposed drilling location has subsequently been approved and the Company is preparing to initiate the Environmental Impact Study of this location.

As stated in recent releases, the farm-out process continues with several interested parties but with no conclusion to date. The Company has retained the services of Dallas-based Moyes & Co., a Company that specialises in international oil and gas mergers and acquisitions, to assist and provide general transaction advice on the ongoing farm-out process by the Company for its Oman Block.

Namibia

Frontier's Blocks, located in the Owambo Basin in northern Namibia, cover an area of approximately 18,933 square kilometres. A two year exploration licence was granted on 20th January 2012 and extended in January 2014 for an additional two years to end January 2016. Frontier is the operator with a 90% working interest. The National Petroleum Corporation of Namibia ("NAMCOR"), the Namibian National Oil Company, has a 10% carried interest in the licence.

As part of its ongoing strategy to develop a comprehensive, regional understanding of the Owambo basin, Frontier recently completed a data exchange of high resolution airborne magnetic data and the associated technical interpretation, over a large area covering nearby blocks. The data interpretation was undertaken by Exploration Technology Inc. in Houston, Texas, and has determined the sediment thickness in the area by calculating and mapping the depth to the basement rocks. It has also identified regional geologic trends in the subsurface. This technology, when integrated with gravity and seismic data, was used successfully by Frontier in the identification of drillable structures on its block in Oman.

These new data are now being integrated with Frontier's existing database over Blocks 1717 and 1817 that includes magnetic, gravity and seismic data. High resolution magnetic and gravity data are very useful tools in helping identify anomalous features seen on the seismic, especially in sparsely drilled areas such as this which, from the evidence of the previously acquired soil gas survey could contain very large volumes of undiscovered hydrocarbons.

Zambia
A four year exploration licence was granted on 25 March 2011 to Frontier over Block 34 ("the Block") located in the Kafue Trough in southwestern Zambia, which covers an area of approximately 6,427 square kilometers. As previously announced, on 8 January 2015 the Company announced that it had filed for an extension to the exploration license in the Block and the extension application is still pending. Accordingly, the initial four-year exploration licence, which was granted on 25 March 2011, has expired.

M J Keyes
Chief Executive Officer
30 September 2015

Enquiries:

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Frontier Resources International Plc

Interim consolidated statement of comprehensive income

	Notes	**Six months ended 30 June 2015**	Six months ended 30 June 2014	Year ended 31 December 2014
		USD'000	USD'000	USD'000
		Unaudited	Unaudited	Audited
Revenue		**-**	-	-
Cost of sales		**-**	-	-
Gross loss		**-**	-	-
Administrative expenses		**(806)**	(373)	(1,117)
Share-based payments	4	**(16)**	(69)	(106)
Operating loss		**(822)**	(442)	(1,223)
Finance costs		**-**	-	(2)
Loss before tax		**(822)**	(442)	(1,225)
Taxation	5	**-**	-	-
Loss for the period		**(822)**	(442)	(1,225)
Other comprehensive income:				
Exchange differences arising on translation of foreign operations		**115**	(239)	(52)
Total comprehensive loss for the period		**(707)**	(681)	(1,277)
Loss per share (cents)	6			
Basic and diluted		**(0.62c)**	(0.40c)	(0.92c)

Frontier Resources International Plc

Interim consolidated statement of financial position

	Notes	30 June 2015	30 June 2014	31 December 2014
		USD'000	USD'000	USD'000
		Unaudited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment		**2**	3	2
Exploration and evaluation assets	7	**3,017**	2,526	3,012
Total non-current assets		**3,019**	2,529	3,014
Current assets				
Trade and other receivables		**57**	905	49
Cash and cash equivalents		**20**	144	165
Total current assets		**77**	1,049	214
TOTAL ASSETS		**3,096**	3,578	3,228
EQUITY AND LIABILITIES				
Equity attributable to holders of the parent				
Share capital	8	**2,652**	2,412	2,652
Share premium	8	**5,081**	5,094	5,081
Share-based payment reserve		**506**	529	490
Foreign exchange reserve		**285**	(17)	170
Retained losses		**(7,069)**	(5,540)	(6,247)
Total equity		**1,455**	2,478	2,146
Current liabilities				
Trade and other payables		**1,641**	1,100	1,082
TOTAL EQUITY AND LIABILITIES		**3,096**	3,578	3,228

Frontier Resources International Plc

Interim consolidated statement of changes in equity

	Share Capital	Share Premium	Retained Losses	Share-based Payment Reserve	Foreign Exchange Reserve	Total Equity
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
As at 1 January 2015	**2,652**	**5,081**	**(6,247)**	**490**	**170**	**2,146**
Loss for the period	**-**	**-**	**(822)**	**-**	**-**	**(822)**
Other comprehensive income	**-**	**-**	**-**	**-**	**115**	**115**
Share-based payments	**-**	**-**	**-**	**16**	**-**	**16**
As at 30 June 2015 (Unaudited)	**2,652**	**5,081**	**(7,069)**	**506**	**285**	**1,455**
As at 1 January 2014	1,731	4,861	(5,098)	460	222	2,176
Loss for the period	-	-	(442)	-	-	(442)
Other comprehensive loss	-	-	-	-	(239)	(239)
Issue of share capital	681	341	-	-	-	1,022
Issue costs recognised in equity	-	(108)	-	-	-	(108)
Share-based payments	-	-	-	69	-	69
As at 30 June 2014 (Unaudited)	2,412	5,094	(5,540)	529	(17)	2,478

The following describes the nature and purpose of each reserve within owners' equity.

Share capital	Amount subscribed for share capital at nominal value.
Share premium	Amount subscribed for share capital in excess of nominal value.
Retained losses	Cumulative net losses recognised in the financial statements.
Share-based payment reserve	Amounts recognised for the fair value of share options granted
Foreign exchange reserve	Exchange differences on translating foreign operations.

Frontier Resources International Plc

Interim consolidated statement of cash flows

	Notes	**Six months ended 30 June 2015**	Six months ended 30 June 2014	Year ended 31 December 2014
		USD'000	USD'000	USD'000
		Unaudited	Unaudited	Audited
Cash flows from operating activities				
Profit before interest and taxation		**(822)**	(442)	(1,225)
Adjustments for:				
Other non-cash items		**-**	1	-
Depreciation of plant & equipment		**-**	-	1
Restricted cash		**-**	-	-
(Increase)/decrease in trade and other receivables		**(8)**	(597)	259
Increase / (decrease) in trade and other payables		**559**	422	405
Share-based payments		**16**	69	106
Net Cash used in continuing operations		**(255)**	(547)	(454)
Net cash used in discontinued operations		**-**	-	-
Net cash (used in)/ from operating activities		**(255)**	(547)	(454)
Cash flows from investing activities				
Purchase of plant and equipment		**-**	-	-
Expenditures for exploration and evaluation		**(5)**	(350)	(836)
Net cash used in investing activities		**(5)**	(350)	(836)
Cash flows from financing activities				
Net proceeds from issue of share capital		**-**	914	1,141
Interest paid		**-**	-	(2)
Net cash from financing activities		**-**	914	1,139
Net (decrease) / increase in cash and cash equivalents		**(260)**	17	(151)
Cash and cash equivalents at the beginning of period		**165**	366	366
Effect of foreign exchange rate changes		**115**	(239)	(50)
Cash and cash equivalents at end of period		**20**	144	165

Notes to the Unaudited Interim Financial Information

1 General information

Frontier Resources International Plc is a Public Company incorporated in the United Kingdom under registered number 06573154 with its registered office at Staple Court, 11 Staple Inn Buildings, London, WC1V 7QH, England.

The Company is an AIM-traded company in London.

2 Significant accounting policies

Basis of preparation

The interim financial information for the six months ended 30 June 2015, which was approved by the Board of Directors on 29 September 2015, does not constitute statutory accounts as defined by section 434 of the Companies Act 2006. The financial information presented is unaudited and has been prepared using the same accounting policies as those adopted in the financial statements for the year ended 31 December 2015 and expected to be adopted in the financial year ending 31 December 2016. The financial statements for the year ended 31 December 2015 were reported on by the Company's auditors and delivered to the Registrar of Companies. The report of the auditors was unqualified and did not contain an adverse statement under section 498 (2) or (3) of the Companies Act 2006. The auditors' report included an 'emphasis of matter' in connection with the Group's going concern position.

In the opinion of the Directors, the condensed half-year accounts for the period present fairly the financial position and the results from operations and cash flows for the period.

The condensed half-year accounts include unaudited comparative figures for the half year ended 30 June 2014 and comparatives for the year ended 31 December 2014 that have been extracted from the audited financial statements for that year.

No new IFRS standards, amendments or interpretations became effective in the six months to the 30 June 2015 which had a material effect on this consolidated interim financial information.

The interim financial information is presented in US Dollars (USD or US$) rounded to the nearest thousand dollars (USD'000).

Accounting Policies

The condensed half year accounts have been prepared using accounting policies based on International Financial Reporting Standards (IFRS and IFRIC Interpretations) issued by the International Accounting Standards Board ("IASB") as adopted by the European Union, including IAS 34 'Interim Financial Reporting' and IFRS 6 'Exploration for and Evaluation of Mineral Resources' and on the historical cost basis.

The Group's financial risk management objectives and policies are consistent with those disclosed in the 2014 annual report.

Going Concern

The half-year accounts have been prepared on a going concern basis. The Group made a loss of USD 822,000 during the half year ended 30 June 2015 and continues to be loss making. At 30 June 2015, the Group had cash balances of USD 20,000 and net assets of USD 1,455,000. Included in Trade and other receivables at that date is USD200,000 AGR Energy short term loan and USD 5,227 interest due on the AGR Energy loan, which following the period end was converted into ordinary shares. Trade and other payables at that date include USD773,734 for amounts due to the directors of the Company (see note 10).

Cash balances at the date of approval of these accounts are approximately USD150,000.

The Group is not yet revenue generating so is therefore still reliant on the continuing support from its existing and future shareholders. In July 2015, the Company concluded a fund raising and conversion of outstanding creditor balances that resulted in £296,291 (USD465,680) (gross before costs) being raised in cash and £259,227 (USD407,427) of outstanding creditor balance being paid in shares, including the AGR Energy loan.

The placing proceeds will not provide enough working capital to fund the Group's planned activities for the next 12 months from the date of approval of these accounts. The Group is evaluating all avenues available to it for its ongoing financing needs such as farming-out its interests in exploration projects and entering into joint ventures or partnerships with other firms. The Group has created a data room and approached industry partners with the intention of farming-out an interest in each of its exploration projects in Oman and Namibia. The Company anticipates funding any further exploration activity and general working capital from the proceeds of these intended financing actions.

The directors believe that they are taking the necessary steps to ensure that the Board is considering all options for the potential ongoing development of the Group, including further funding and the potential disposal of its current exploration projects, together with investment in possible new projects, but in current markets there can be no certainty as to the outcome of this process, or that the funds required will become available within the foreseeable future.

The Group has prepared cash flow projections reflecting the requirements of the Group's operations and exploration plans, the expected funds to be raised and the potential proceeds of any farm-outs during 2015-16. The detailed assessment indicates that the Group should be able to continue to meet its liabilities as they fall due and meet its minimum spend commitments on its licenses for a period of not less than 12 months from the date of the approval of these interim results.

Whilst the directors are confident that they are taking all the necessary steps to ensure that the funding will be available, there can be no guarantee or certainty that the funds required will become available within the foreseeable future. If future funding was not to become available in an appropriate timescale, the directors would need to consider alternative strategies and an impairment review may be required in respect of the carrying value of the Group's assets.

Material uncertainties therefore exist that may cast doubt on the Group's and Company's ability to continue as a going concern and its ability to meet its commitments and discharge its liabilities in the normal course of business and to continue to develop its license areas.

Nevertheless after making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that funding will be available and that the Group will have sufficient cash to fund its planned activities and to continue its operations for the foreseeable future, and at least for one year from the date of approval of these accounts.

The accounts have, therefore, been prepared on the going concern basis. The accounts do not contain any adjustments relating to the recoverability and classification of recorded assets that might be necessary should the Company and Group not be able to continue as a going concern.

3 Operating segment information

In the opinion of the directors, the operations of the Group currently comprise of one operating segment, being oil and gas exploration. These interim financial statements reflect all the activities of this single operating segment. Segments are determined by reference to the Group's internal organisation and reporting to the directors which bases its structure on products and geographical areas.

4 Share options and share-based payments

The Company grants share options at its discretion to directors, management and advisors. 6,583,333 share options are exercisable at 30 June 2015 from the total outstanding of 8,250,000 that are exercisable no later than 25 September 2023.

The Company has outstanding at 30 June 2015, share warrants of 2,957,221 exercisable at 6p any time before 5 July 2018 and 12,500,000 warrants exercisable at 1p any time before 12 November 2018.

A charge of USD16,452 has been recognised in the six months ended 30 June 2015 (six months ended 30 June 2014: USD69,000) and is included in the statement of comprehensive income.

5 Taxation

The Group has incurred tax losses for the six months ended 30 June 2015 and a corporation tax charge for the period is not anticipated.

6 Loss per share

	Six months ended 30 June 2015	Six months ended 30 June 2014	Year ended 31 December 2014
	USD'000	USD'000	USD'000
	Unaudited	Unaudited	Audited
Loss attributable to the shareholders of the Company	**(822)**	(442)	(1,225)
Weighted average number of ordinary shares	132,468,176	110,329,925	132,468,176
Basic loss per share (cents)	**(0.62c)**	(0.40c)	(0.92c)
Weighted average number of ordinary shares allowing for the exercise of options	**137,518,640**	116,749,155	137,518,640

The Company did not issue share options in the six months to 30 June 2015 or the comparative six month period. The diluted loss per share has been kept the same as the basic loss per share as the conversion on share options decreases the basic loss per share, thus being anti-dilutive.

7 Exploration and evaluation assets

Cost (USD'000)	**Six months ended 30 June 2015**	Six months ended 30 June 2014	Year ended 31 December 2014
Brought forward	**3,012**	2,176	2,176
Additions and movements	**5**	350	836
Carried forward	**3,017**	2,526	3,012
Geographic analysis			
Oman	**1,810**	1,450	1,810
Namibia	**977**	861	972
Zambia	**230**	215	230
Total	**3,017**	2,526	3,012

The Oman Exploration and Production Sharing Agreement (EPSA) was signed In October 2012 with the Government of the Sultanate of Oman for a 100% interest in Block 38. The EPSA is a six year agreement comprising two three year phases. The Block covers an area of 17,425 square kilometers and is located in the Dhofar region of southwest Oman in the southern part of the Rub Al Khali Basin. The Block has only three wells drilled and is considered prospective for oil and gas given the production from the nearby Block 6 which is operated by Petroleum Development Oman.

The Namibia licence that was granted for an initial two year period from 20 January 2012 for blocks, 1717 and 1817 in the Owambo Basin covering approximately 18,000 square kilometres has been extended in January 2014, by the Minister of Mines and Energy in Namibia, for a further two years to 20 January 2016.

A four year exploration licence was granted on 25 March 2011 to Frontier over Block 34 ("the Block") located in the Kafue Trough in southwestern Zambia, which covers an area of approximately 6,427 square kilometers. As previously announced, on 8 January 2015 the Company announced that it had filed for an extension to the exploration license in the Block and the extension application is still pending. Accordingly, the initial four-year exploration licence, which was granted on 25 March 2011, has expired.

8 Share capital and share premium

The changes to issued share capital and share premium were as follows:

Company	**Ordinary shares (number)**	Share Capital USD'000	Share Premium USD'000
As at 1 January 2014	**110,055,505**	1,731	4,861
Issue of share capital	**40,000,000**	681	233
As at 30 June 2014 (Unaudited)	**150,055,505**	2,412	5,094
Issue of share capital	**15,375,000**	240	(13)
At 31 December 2014	**165,430,505**	2,652	5,081
Issue of share capital	**-**	-	-
As at 30 June 2015 (Unaudited)	**165,430,505**	2,652	5,081

9 Related party transactions

These comprise (a) transactions between the Company and its subsidiaries which have been eliminated on consolidation; (b) compensation and other payments to key management personnel (including directors); (c) consultancy fees for finance management services that were paid to CFPro Limited and Cambridge Financial Partners LLP, companies in which Barbara Spurrier (appointed a Director of the Company in 2013) has a financial interest.

The Group owes Michael J Keyes, the CEO at 30 June 2015 USD216,922 (30 June 2014: USD228,000 and 31 December 2014: USD228,000) which is unsecured and will be settled in cash. No guarantees have been given or received. In addition, the Group owes Michael J. Keyes USD38,664 for benefits in kind (30 June 2014: USD15,000; 31 December 2014: USD32,000).

The Group also owes Directors USD558,148 (30 June 2014: USD376,000; 31 December 2014: USD404,000 for emoluments voluntarily deferred from the date of the AIM admission on 5 July 2013 to date.

On 17 July 2015, Michael J Keyes and Barbara Spurrier agreed to settle £54,444.63 of their outstanding Director Debt into 15,555,607 new ordinary shares, of which 14,127,036 were issued to Michael J Keyes and 1,428,571 were issued to Barbara Spurrier. In addition, on 22nd July Neil Herbert converted £17,611 owed to him by the Company in respect of fees into 5,031,714 new ordinary shares and John O'Donovan converted £10,000 in respect of fees into 2,857,143 new ordinary shares.

The Directors, in their continuing support of the Group business needs, have agreed to continue the deferral of a proportion of their remuneration

10 Control

The Company is under the control of its shareholders and not any one party.

11 Subsequent events

The Company has received after 30 June 2015 all the £296,291 (USD465,680) proceeds, before expenses, of the share placing during July 2015 and settled a proportion of outstanding director debt and AGR Energy loan by the issue of new ordinary shares.

ENDS