For immediate release

25 September 2013

Frontier Resources International Plc
(“Frontier” or “the “Company”)

Unaudited interim results for the six months ended 30 June 2013

The Board of Frontier Resources, the AIM-traded international oil and gas company with assets in Oman, Zambia and Namibia, announces its interim results for the six months ended 30 June 2013 (the “Period”).

Frontier's immediate objectives are to continue developing its core exploration projects towards first production particularly in Oman where the Company's knowledge base is most advanced because of the proximity to producing oil and gas fields and the availability of existing seismic and well data.

CHIEF EXECUTIVE OFFICER’S STATEMENT

I am pleased to present the Company’s unaudited interim results for the six months ended 30 June 2013.

Frontier Resources International Plc, which was founded in April 2008, is focused on onshore oil and gas exploration and development in the Middle East and Southern Africa where the Company has technical knowledge and expertise. The Company currently has three exploration projects in Oman, Namibia and Zambia. Following the Period end, the Company’s shares were successfully admitted to trading on AIM.

Financial Performance in the Period

- The Group’s total comprehensive loss for the six months to 30 June 2013 was USD588,000 (2012: loss USD286,000). Of the increase of USD302,000, USD185,000 arose from one off AIM listing expenses.

- The basic and diluted loss per share was 0.71 cents (six months to 30 June 2012: 0.43 cents).

- Frontier raised USD413,000 (GBP262,000) in the six months ended 30 June 2013.

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.

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 (“Oman EPSA”) was signed on 25 November 2012 and a signature bonus of USD500,000 was paid on 22 January 2013. 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 work programme which includes:

- Gathering and evaluating all available geological, geophysical and potential field data covering the block;
- Reprocessing and interpreting a minimum of 500km from the existing 2D seismic dataset using latest technology;
- Evaluating the use of the Controlled Source Electromagnetic method as a cost effective complement to seismic techniques;
- Acquiring, processing and interpreting a minimum of 500km^2 of wide azimuth 3D seismic data and integrating the data; and
- Drilling one well if a drillable prospect is identified.

The Oman EPSA includes an indicative total cost of USD20 million on exploration activities in the first three-year phase. During the Period the Company evaluated the available geological, geophysical and potential field data. Following Admission to AIM, the Company started the reprocessing of older seismic data and plans to acquire aero-gravity and magnetic data. This information will then be used to design a 3D seismic survey, the results of which will lead to the drilling of a well if a suitable structure is identified. The Directors expect to raise further funding in mid-2014 to implement the next stage of exploration in Oman which would comprise 3D seismic and drilling.

The Company has selected BGP Inc., the U.S. subsidiary of the China National Petroleum Corporation, as the contractor to utilise its proprietary software package to provide high quality data processing services by re-processing selected 2D seismic data from the vintage seismic data sets on the concession. These data sets were originally acquired by previous operators on the Block that included Phillips Petroleum, BP, Petroleum Development Oman and Sinopec. Frontier also expects to benefit from any new developments that result from work done at BGP's recently established state-of-the art research and development center in Houston, Texas.

The results of the re-processing will be integrated into the overall seismic dataset on Block 38 to come up with an interpretation that will help guide Frontier to optimise the location of a planned 3D seismic survey.

Southern Africa

The Company's Southern African portfolio comprises of two petroleum exploration licences: in Namibia and Zambia. The Namibia Licence covers blocks 1717 and 1817 in the onshore Owambo Basin in north-central Namibia. The Zambia Licence covers Block 34 in the Kafue Trough in the southwest part of the country.

The Namibia and Zambia licences cover areas that are lightly explored or unexplored and are in a very early stage of exploration. Both licences have modest work programmes, with mandatory commitments of USD250,000 (Namibia) and USD500,000 (Zambia) for the initial periods to 19 January 2014 (Namibia) and 24 March 2015 (Zambia).

Namibia

As announced on 9 September 2013, the Company's representatives recently travelled to Windhoek where the field crew assembled prior to travelling to northern Namibia where the concession is located.

Together with a representative of Exploration Technologies Inc., ("ETI") from Houston, Texas, the Company has conducted an in-field training programme to familiarise Frontier's local contractors with the proprietary sampling system used to gather the soil gas samples. During the trip, Company representatives travelled extensively throughout the concession area to view the terrain in general and to assess the logistics that would be involved to acquire seismic data in this area.

Samples are being collected on a regional grid along existing roads, tracks, paths and terrain that is accessible via a field vehicle and/or walking. Global Positioning System (GPS) instruments are being used by the field crew to accurately locate the sampling sites. The samples will be sent to ETI's Houston laboratory for analysis and review. Based on the results of the initial soil gas sample analysis, Frontier will then decide on areas that may require additional sampling.

The soil gas survey field data collection and laboratory analysis is expected to take approximately two months with final results expected by November 2013.

Zambia

The Company recently completed the acquisition of land gravity data along two profiles across its concession, Block 34 ("the Block"), in southern Zambia. The profiles were selected to give maximum information regarding structure and sediment thickness estimates across the rift basin. The length of the gravity survey profiles was 210 kilometres. Ground operations were contracted to Symons Geophysical Company of Windhoek, Namibia with supervision by Frontier's local representative. This gravity survey is part of Frontier's early reconnaissance exploration work and is a normal first step during the initial evaluation phase of a little known, previously unexplored basin.

Results of the modelling confirmed that an observed gravity low is most likely associated with a sediment accumulation much thicker than originally interpreted from the older regional gravity data over the area. This sedimentary section is estimated to be of similar thickness to the section seen in the rifts that are currently being successfully explored for hydrocarbons along the East African Rift System in Kenya, Uganda and most recently Ethiopia.

One of the more distinguishing characteristics on the two profiles is a prominent gravity high response seen towards the centre of the Block. This feature has been interpreted as an intra-rift basement high. At the southern end of the Block significant breaks in the gravity data indicate the presence of rift bounding faults.

The results and interpretation of the gravity profiles combined with the results of source rock analysis on a core sample from shallow well GS 61 located on the Block has greatly improved the Company's understanding of the potential prospectivity of this Block. Frontier is now actively planning the next phase of the exploration programme, which may include the acquisition of additional gravity and/or magnetic data and soil gas analysis over the entire Block.

Admission to AIM

After the Period end, on 5 July 2013 Frontier was admitted to AIM. The Company joined AIM in order to take advantage of AIM's profile, broad investor base, liquidity and the access it provides to institutional investors. On Admission the Company raised USD2.7m (£1.8m) before expenses (USD2.37m (£1.56m) net of expenses) through the placing of 30,000,000 new ordinary shares at a placing price of 6p (the "Placing"). YA Global Master SPV Ltd ("YA Global") subscribed £500,000 in the placing for 8,333,333 new ordinary shares. As disclosed in the Admission Document, part VI "Additional Information", section 13.1.17, separately, the Company has made an equity swap payment of USD755,800 (£500,000) to YA Global. At 23 September 2013 the Company had cash of USD1,046,000 (£654,500).

Outlook

2013 to date has been a period of substantial progress in Frontier's development, both in terms of joining AIM and beginning the technical work on the Company's licences in Oman and Southern Africa.

I look forward to reporting to our shareholders about the continued development of our projects, particularly in Oman.

M J Keyes
Chief Executive Officer
24 September 2013

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

Frontier Resources International Plc

Interim consolidated statement of comprehensive income

	Notes	Six months ended 30 June 2013 USD'000	Six months ended 30 June 2012 USD'000	Year ended 31 December 2012 USD'000
		Unaudited	**Unaudited**	**Audited**
Revenue		**-**	**-**	**-**
Cost of sales				
Impairment of oil and gas assets		-	-	-
Depletion of oil and gas assets		-	-	-
Other cost of sales		-	-	-
Total cost of sales		-	-	-
Gross loss			-	-
Share-based payments	4	(40)	(37)	(73)
Administrative expenses		(331)	(270)	(786)
AIM listing expenses		(185)	-	-
Operating loss		**(556)**	**(307)**	**(859)**
Finance costs		(1)	-	(1)
Loss before tax		**(557)**	**(307)**	**(860)**
Taxation	5	-	-	-
Loss for the period from continuing operations		**(557)**	**(307)**	**(860)**
Profit/(loss) for the period from discontinuing operations	10	-	8	(41)
Loss for the period		**(557)**	**(299)**	**(901)**
Other comprehensive income:				
Exchange differences arising on translation of foreign operations		(31)	13	26
Total comprehensive loss for the period		**(588)**	**(286)**	**(875)**
Loss per share (cents)	6			
Basic and diluted – continuing operations		(0.71c)	(0.44c)	(1.18c)
Basic and diluted – discontinuing operations		-	0.01c	(0.06c)
Basic and diluted – total		(0.71c)	(0.43c)	(1.24c)

Frontier Resources International Plc

Interim consolidated statement of financial position

	Notes	At 30 June 2013	At 30 June 2012	At 31 December 2012
		USD'000	USD'000	USD'000
		Unaudited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment		1	2	1
Exploration and evaluation assets	7	1,202	274	1,135
Total non-current assets		1,203	276	1,136
Current assets				
Assets held-for-sale	10	-	405	-
Trade and other receivables		70	477	26
Restricted cash		-	-	750
Cash and cash equivalents		110	405	16
Total current assets		180	1,287	792
TOTAL ASSETS		**1,383**	**1,563**	**1,928**
EQUITY AND LIABILITIES				
Equity attributable to holders of the parent				
Share capital	8	1,264	1,198	1,205
Share premium	8	2,786	2,428	2,447
Share-based payment reserve		311	235	271
Foreign exchange reserve		(24)	(6)	7
Retained losses		(3,822)	(2,663)	(3,265)
Total equity		515	1,192	665
Current liabilities				
Liabilities held-for-sale	10	-	45	-
Trade and other payables		868	326	1,263
Total current liabilities		868	371	1,263
TOTAL EQUITY AND LIABILITIES		**1,383**	**1,563**	**1,928**

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 2012	**1,115**	**1,833**	**(2,364)**	**198**	**(19)**	**763**
Loss for the period	-	-	(299)	-	-	(299)
Other comprehensive income	-	-	-	-	13	13
Issue of share capital	83	595	-	-	-	678
Share based payments	-	-	-	37	-	37
As at 30 June 2012 (Unaudited)	**1,198**	**2,428**	**(2,663)**	**235**	**(6)**	**1,192**
As at 1 January 2013	**1,205**	**2,447**	**(3,265)**	**271**	**7**	**665**
Loss for the period	-	-	(557)	-	-	(557)
Other comprehensive loss	-	-	-	-	(31)	(31)
Issue of share capital	59	339	-	-	-	398
Share based payments	-	-	-	40	-	40
As at 30 June 2013 (Unaudited)	**1,264**	**2,786**	**(3,822)**	**311**	**(24)**	**515**

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 2013 USD'000	Six months ended 30 June 2012 USD'000	Year ended 31 December 2012 USD'000
		Unaudited	**Unaudited**	**Audited**
Net cash from/(used in) continuing operations	9	586	(173)	(1,238)
Net cash used in discontinuing operations	10	-	(51)	(38)
Net cash from/(used in) operating activities		**586**	**(224)**	**(1,276)**
Cash flows from investing activities				
Expenditures for exploration and evaluation		(887)	(16)	(127)
Distribution from associate		-	19	27
Cash flow from sale of discontinued assets		-	-	360
Net cash (used in)/from investing activities		**(887)**	**3**	**260**
Cash flows from financing activities				
Net proceeds from issue of share capital		398	247	704
Interest paid		(1)	-	(1)
Net cash from financing activities		**397**	**247**	**703**
Net increase/(decrease) in cash and cash equivalents		**96**	**26**	**(313)**
Cash and cash equivalents at the beginning of period		**16**	**331**	**331**
Effect of foreign exchange rate changes		(2)	48	(2)
Cash and cash equivalents at end of period		**110**	**405**	**16**

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-listed company in London.

2 Significant accounting policies

Basis of preparation

The interim financial information for the six months ended 30 June 2013, which was approved by the Board of Directors on 24 September 2013, 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 2012 and expected to be adopted in the financial year ending 31 December 2013. Those financial statements 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.

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 2012 and comparatives for the year ended 31 December 2012 that have been extracted from the financial statements for that year.

No new IFRS standards, amendments or interpretations became effective in the six months to the 30 June 2013 which had a material effect on this consolidated interim financial information.

The interim financial information is presented in US Dollars (USD) 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 2012 annual report.

Going Concern

The half-year accounts have been prepared on a going concern basis. As set out in note 12, the Company raised USD2.37m (£1.8m) before expenses (USD2.37m (£1.56 m) net of expenses) through the placing of 30,000,000 new ordinary shares at placing price of 6p. At 23 September 2013 the Company had cash of USD1,046,000 (£654,500).

The directors are confident that they will be able to raise additional funds including in mid-2014 to implement the next stage of exploration in Oman which would comprise 3D seismic and drilling and continue to meet their obligations and planned work programme as it falls due. In coming to this conclusion, the directors noted the continued interest of several investors and previous capital raisings reflecting the continued support being received from shareholders, including the directors.

The operations of the Group are currently being financed from funds which the Company raised from private and public placing of its shares. The Group is not yet earning sufficient revenue to cover its costs. The Group is therefore still reliant on the continuing support from existing and future shareholders.

The directors whilst noting that the award of any new concessions will necessitate either the raising of new funds or a farm out of existing concessions believe that the Group will have sufficient cash and other resources to fund its existing work programme and to continue to meet its liabilities related thereto as they fall due, and for at least the next twelve months from the date of approval of these financial statements. The financial statements have, therefore, been prepared on the going concern basis.

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.

All revenues in the prior periods to June 2012 and December 2012 are derived from the sale of oil and gases produced by wells in which the Group had an interest and were located in the United States. No revenues were derived from outside the United States and therefore the Group does not present segmental information to management on revenue or profit or loss figures. No single customer accounted for more than 10 per cent of the Group's total external revenue.

The geographic location of the Group's non-current assets is detailed below. Assets classified as held-for-sale are shown in current assets on the statement of financial position.

	30 June 2013 USD'000	30 June 2012 USD'000	31 December 2012 USD'000
United States	1	2	1
Rest of World	1,202	274	1,135
Total	**1,203**	**276**	**1,136**

4 Share options and share based payments

As disclosed in the 2012 Annual Report, the Company has granted share options exercisable no later than July 2022. At 30 June 2013 180,770 options that had fully vested had been exercised. A charge of USD40,000 has been recognised in the six months ended 30 June 2013 (six months ended 30 June 2012: USD37,000) and is included in the statement of comprehensive income.

5 Taxation

The Group has incurred tax losses for the six months ended 30 June 2013 and a corporation tax charge for the period is not anticipated.

The taxation credit for the six months ended 30 June 2012 is calculated at 34% (the US tax rate) on the fair value uplift on business combinations at the prevailing tax rate that relates to the acquired business assets that have been, effective 30 June 2012, reclassified as assets held-for-sale (see note 10).

6 Loss per share

	Six months ended 30 June 2013	Six months ended 30 June 2012	Year ended 31 December 2012
Loss attributable to the shareholders of the Company (USD'000)	(557)	(299)	(901)
Weighted average number of ordinary shares	78,440,410	69,653,199	72,525,904
Basic loss per share (cents)	**(0.71c)**	**(0.43c)**	**(1.24c)**

The Company did not issue share options in the six months to 30 June 2013 or the comparative six month period. For the purposes of the diluted loss per share the weighted average number of shares in issue and to be issued, allowing for the exercise of outstanding share options is 83,809,640 (30 June 2012: 77,153,199). 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

	USD'000
Cost	
At 1 January 2013	1,135
Additions	137
Foreign currency adjustment	(70)
At 30 June 2013	**1,202**

The amount of capitalised exploration and evaluation expenditure at 30 June 2013 was USD1,202,000 of which USD790,000 related to the Group's Oman licence, USD327,000 related to the Group's Namibian licence and USD85,000 related to the Group's Zambian licence. These amounts have not been impaired because commercial reserves have not yet been established or the determination process has not been completed. The directors have assessed the value of those intangible assets, and in their opinion, based on a review of the expiry dates of licences, expected available funds and the intention to continue exploration and evaluation, no impairment is necessary.

The Oman licence is a six year agreement with the Government of the Sultanate of Oman, signed in October 2012 for Block 38, The Munday Block in the Dhofar region of southwest Oman covering an area of 17,425 square kilometers. The Namibia licence is for an initial two year period from 20 January 2012 for blocks, 1717 and 1817 in the Owambo Basin covering approximately 18,000 square kilometers. The Zambia licence awarded, jointly with local partner, Metprosol, in March 2011 covers Block 34 in the Kafue Trough 150 kilometers southwest of the capital Lusaka for an area of approximately 6,427 square kilometers.

8 Share capital and share premium

On 7 January 2013 and 29 January 2013, the Company authorised the issue of ordinary shares with a nominal value of 1p each at an issue price of 8.0 pence per share. The shares were issued in order to raise funds for the exploration of existing blocks and provide working capital. A total of 3,276,300 shares were issued raising total equity of USD413,000 (before expenses). The remaining shares issued related to share options exercised during the period.

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

Company	Ordinary shares (number)	Share Capital USD'000	Share Premium USD'000
At 1 January 2012	69,653,199	1,115	1,833
Issue of share capital	5,318,473	83	595
At 30 June 2012	74,971,672	1,198	2,428
Issue of share capital	266,667	7	19
At 31 December 2012	75,238,339	1,205	2,447
Issue of share capital	3,689,166	59	339
At 30 June 2013	**78,927,505**	**1,264**	**2,786**

9 Notes to the statement of cash flows

Cash flows from continuing operating activities	Six months ended 30 June 2013 USD'000 Unaudited	Six months ended 30 June 2012 USD'000 Unaudited	Year ended 31 December 2012 USD'000 Audited
Operating loss	(556)	(307)	(859)
Adjustments for:			
Depreciation of plant and equipment	-	2	1
Restricted cash	750		(750)
(Increase)/decrease in trade and other receivables	(44)	4	26
Increase in trade and other payables	396	82	271
Share based payments	40	37	73
Shares issued in exchange for consulting services	-	9	-
Net cash from/(used in) continuing operating activities	**586**	**(173)**	**(1,238)**

10 Assets held-for-sale

The Company completed the sale of its US oil properties effective 30 July 2012. Both non-current assets and liabilities for this discontinued operation were reclassified as held-for-sale at 30 June 2012.

	30 June 2013 USD'000 Unaudited	30 June 2012 USD'000 Unaudited	31 December 2012 USD'000 Audited
Property, plant and equipment	-	144	-
Investment in associate	-	261	-
Current assets	**-**	**405**	
Provision for decommissioning	-	(45)	-
Current liabilities	**-**	**(45)**	**-**

The profit or loss and net cash flow for the period to 30 June 2012 and 31 December 2012 from assets held-for-sale is analysed below.

Profit/(loss) of discontinuing operations	**Six months ended 30 June 2013 USD'000**	**Six months ended 30 June 2012 USD'000**	**Year ended 31 December 2012 USD'000**
Revenue	**-**	**54**	**53**
Cost of sales			
Impairment of oil and gas assets	-	(93)	(93)
Depletion of oil and gas assets	-	(37)	(37)
Other cost of sales	-	(44)	(54)
Total cost of sales	-	(174)	(184)
Gross loss	-	(120)	(131)
Other income	-	-	4
Administrative expenses	-	(27)	(18)
Operating loss	**-**	**(147)**	**(145)**
Share of associate's profit	-	80	104
Loss before tax	**-**	**(67)**	**(41)**
Taxation credit (see note 5)	-	75	-
Profit/(loss) for the period	**-**	**8**	**(41)**

Cash flows of discontinuing operations	**Six months ended 30 June 2013 USD'000**	**Six months ended 30 June 2012 USD'000**	**Year ended 31 December 2012 USD'000**
Profit/(loss) for the period	-	8	(41)
Adjustments for:			
Depreciation of plant and equipment	-	-	2
Depletion of oil and gas assets	-	37	37
Impairment loss of oil and gas assets	-	93	93
Share of associate's profit	-	(80)	(104)
Decrease in trade and other receivables	-	3	-
Increase in trade and other payables	-	7	6
(Decrease) in provisions	-	(44)	(44)
Taxation credits taken to income	-	(75)	-
Profit on disposal of fixed assets	-	-	13
Net cash used by discontinuing operations	**-**	**(51)**	**(38)**

11 Control

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

12 Subsequent events

After the Period end, on 5 July 2013 Frontier was admitted to AIM. The Company joined AIM in order to take advantage of AIM's profile, broad investor base, liquidity and the access it provides to institutional investors. On Admission the Company raised USD2.7m (£1.8m) before expenses (USD2.37m (£1.56m) net of expenses) through the placing of 30,000,000 new ordinary shares at a placing price of 6p (the "Placing"). YA

Global Master SPV Ltd (“YA Global”) subscribed £500,000 in the placing for 8,333,333 new ordinary shares. As disclosed in the Admission Document, part VI “Additional Information”, section 13.1.17, separately, the Company has made an equity swap payment of USD755,800 (£500,000) to YA Global. At 23 September 2013 the Company had cash of USD1,046,000 (£654,500).

ENDS