

Frontline Gold Announces Private Placement Offering

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TORONTO, ONTARIO -- ([Marketwire](#) - Nov. 3, 2011) - Frontline Gold Corporation (TSX VENTURE: FGC) ("Frontline" or the "Company") announces a private placement offering for gross proceeds of up to \$800,000 (the "Unit Offering") pursuant to the issue of up to 11,428,571 units of the Company ("Units") at a price of \$0.07 per Unit. Each Unit will be comprised of one common share in the capital of the Company (each a "Common Share") and one-half of one Common Share purchase warrant (the "Warrants"). Each whole Warrant shall entitle the holder thereof to acquire one Common Share for 18 (eighteen) months following closing of the Unit Offering (the "Closing") for an exercise price of \$0.12 per Common Share.

Additionally, the Company will offer up to 2,105,264 flow-through common shares in the capital of the Company ("Flow-Through Shares") at a price of \$0.095 per Flow-Through Share for gross proceeds of up to \$200,000 (the "Flow-Through Offering", and together with the Unit Offering, the "Offering").

The Offering is subject to approval by the TSX Venture Exchange and applicable securities legislation.

The net proceeds of the Unit Offering will be used for exploration at both the Company's Menderes property in Western Turkey and its Poly/Stewart property in British Columbia, and for working capital and general corporate purposes. The gross proceeds from the Flow-Through Offering will be used to incur certain types of Canadian Exploration Expense ("CEE") as defined in the Income Tax Act (Canada) and the Company will renounce, for the 2011 taxation year, such CEE, in favour of original purchasers of the Flow-Through Shares, as is equal in amount to the issue price for each Flow-Through Share.

The Offering will be offered by way of private placement via a term sheet to accredited investors in all provinces of Canada and in other eligible foreign jurisdictions pursuant to applicable private placement exemptions under applicable securities laws in such jurisdictions. Insiders of Frontline may, subject to regulatory approval, participate in the Offering.

The closing of the Offering is expected to occur on or before November 25, 2011, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange. The Common Shares and Warrants underlying the Units and the Flow-Through Shares will be subject to a four-month hold period.

About Frontline Gold Corporation

Frontline Gold Corp. (TSX VENTURE:FGC) is a Canadian junior mineral exploration company with an experienced discovery team and a proven record of accomplishment. The Company's flagship properties include the Niaouléni gold project in the heart of Mali South in West Africa's prolific gold belt and the Menderes gold project in the Izmir province of Western Turkey. Ongoing Canadian exploration includes the Poly (gold), the Stewart (gold-copper polymetallic) and the Red Lake (gold) projects.

For further information, please visit the Company's website at www.frontlinegold.com to view the most recent corporate presentation.

This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws. Accordingly, the securities may not be offered or sold in the United States or to U.S. persons (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from the registration requirements is available.

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position

could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

Walter Henry, President & CEO

FRONTLINE GOLD CORP.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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