

Frontera Copper Corporation: News Release

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire – Dec. 9, 2009) - [Frontera Copper Corporation](#) ("Frontera" or "Company") (TSX: FCC.NT) (TSX: FCC.NT.A) announced that as a consequence of continuing discussions with its Mexican commercial bankers the Company is currently unable to confirm that it will be able to pay the interest payment due on 15 December, 2009 with respect to its Series 1 June, 2010 Notes. The Company emphasised that meeting its obligations to noteholders is a matter of great importance to its board of directors. If the Company is able to fund this interest payment in the context of the cash requirements associated with the restart of mining and ramp up of production at its Piedras Verdes mine, the Company will likely have to borrow money in a manner that would be a breach of a covenant under the indentures governing the 2010 and 2011 Notes. If this happens the Company would work with the bankers within the times permitted under the indentures with a view to trying to restructure the borrowed money to bring it within the requirements of the indentures.

Investors are encouraged to review Frontera's third quarter 2009 interim financial report and related Management's Discussion and Analysis available on www.sedar.com. Given the requirements of funding the restart of mining activities, the Company currently does not expect to be in a position to retire the \$60 Million of 2010 notes which mature on 15 June, 2010 from available resources and hence is reviewing its refinancing and restructuring alternatives. Frontera expects to make a note restructuring proposal to all noteholders during December, 2009 or January, 2010 pursuant to which the terms of both series of notes would be extended and modified in a manner that would enable Frontera to pay the restructured notes over a commercially reasonable period of time.

Cautionary Statement on Forward Looking Information

Information in this news release that is not current or historical factual information may constitute forward-looking information or statements within the meaning of applicable securities laws. Implicit in this information, particularly in respect of statements as to future operating results and economic performance of the Company, and resources and reserves at the Piedras Verdes operations, are assumptions regarding projected revenue and expense, copper prices and mining costs. These assumptions, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual results are subject to a number of risks and uncertainties, including risks relating to general economic conditions and mining operations, and could differ materially from what is currently expected. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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