



April 24, 2008

Dear Fellow Stockholders:

Frontera Resources Corporation, a Delaware corporation (the "Company"), will hold its 2008 Annual Meeting of Stockholders in Houston, Texas on Thursday, May 22, 2008, at 10:00 a.m. Central time, at the JW Marriott Hotel, Liberty Hall, Salon 4, 5150 Westheimer, Houston, Texas 77056. At the meeting, stockholders will elect three Class II directors of the Company. The Company will also provide an overview of 2008 business progress. Detailed information about the meeting is included in the attached proxy statement.

On behalf of the Board of Directors and employees of the Company, we cordially invite all stockholders to attend the Annual Meeting in person. Whether or not you plan to attend the meeting, please take the time to vote using the proxy provided to you. As explained in the proxy statement, you may withdraw your proxy at any time before it is actually voted at the meeting.

If you plan to attend the Annual Meeting in person, please remember to bring a form of personal identification with you and, if you are acting as a proxy for another stockholder, please bring written confirmation from the record owner that you are acting as a proxy. If you will need special assistance at the Annual Meeting, please contact Nicolas J. Evanoff, Secretary of the Company at 713-585-3254.

The Board of Directors has scheduled the Annual Meeting on May 22, 2008 to comply with the requirements of applicable Delaware law. To facilitate participation of the Company's stockholders located outside the United States, the annual meeting will be broadcast via web-cast. Pre-registration for participation in the web-cast will be available on our website at www.fronteraresources.com. We look forward to your participation.

Sincerely,

Steve C. Nicandros
President, Chief Executive Officer and
Chairman of the Board of Directors

FRONTERA RESOURCES CORPORATION
3040 Post Oak Blvd, Suite 1100
Houston, Texas 77056

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 22, 2008

You are cordially invited to attend the annual meeting of the stockholders of Frontera Resources Corporation, which will be held at 10:00 a.m. Central time on May 22, 2008, at the JW Marriott Hotel, Liberty Hall, Salon 4, 5150 Westheimer, Houston, Texas 77056, for the following purposes:

1. To elect three Class II directors; and
2. To consider and act on such other business as may properly come before the meeting or any adjournment or postponement of the meeting.

If you were a stockholder at the close of business on April 15, 2008, you are entitled to notice of and to vote at the meeting. A stockholders' list will be available at our offices, 3040 Post Oak Blvd, Suite 1100, Houston, Texas 77056, for a period of ten days before the meeting or any adjournment or postponement of the meeting.

Your vote is important. Whether or not you expect to attend the meeting, please sign and date the enclosed proxy card and return it to us promptly. A stamped envelope has been provided for your convenience. The prompt return of proxies will ensure a quorum and save us the expense of further solicitation.

By Order of the Board of Directors,



Nicolas J. Evanoff
Senior Vice President, General Counsel and
Corporate Secretary

April 24, 2008

FRONTERA RESOURCES CORPORATION
3040 Post Oak Blvd, Suite 1100
Houston, Texas 77056

PROXY STATEMENT

Our Board of Directors (the “Board”) is soliciting proxies for the annual meeting of our stockholders (the “Annual Meeting”) to be held at the JW Marriott Hotel, Liberty Hall, Salon 4, 5150 Westheimer, Houston, Texas 77056, on May 22, 2008, and at any adjournment or postponement thereof, for the purposes set forth in the accompanying notice. This proxy statement and the accompanying proxy card are first being mailed to stockholders on or about April 30, 2008. Because many stockholders are unable to attend the meeting, the Board solicits proxies to ensure that each stockholder has an opportunity to vote on all matters scheduled to come before the meeting. Stockholders are urged to read carefully the material in this proxy statement.

QUESTIONS AND ANSWERS

Q: Who can attend and vote at the meeting?

A: You can attend and vote at the meeting if you were a stockholder at the close of business on the record date, April 15, 2008. On that date, there were 70,529,314 shares of common stock outstanding and entitled to vote at the meeting.

Q: What am I voting on?

A: You are voting on the election of three Class II directors. The Board has nominated Luis E. Giusti, Steve C. Nicandros and Andrew J. Szescila for election as Class II directors.

Q: How do I cast my vote?

A: If your shares are registered directly in your name with our transfer agent, Computershare Trust Company, you are considered the registered stockholder for those shares. As the registered stockholder, you have the right to vote those shares and we will send you the proxy materials and a proxy card.

Many stockholders hold their shares through a broker, bank, trustee or other nominee, rather than registered directly in their name. In that case, you are considered the beneficial owner of shares held in street name, and the proxy materials are being forwarded to you by your broker, bank, trustee or other nominee, together with a voting instruction card. As the beneficial owner, you are entitled to direct the voting of your shares held in street name by your broker, bank, trustee or other nominee. Because a beneficial owner is not the registered stockholder, you may not vote those shares in person at the meeting unless you obtain a “legal proxy” from the broker, bank, trustee or other nominee that holds your shares, giving you the right to vote the shares directly. Accordingly, to vote in person, you will need to contact your broker, bank, trustee or other nominee to obtain a legal proxy, and present the proxy at the meeting in order to receive a ballot to vote at the meeting.

We recommend that you vote your shares in advance of the meeting, using the voting methods described below.

Q: What voting methods are available?

A: We send proxy cards to all registered stockholders to enable them to vote their shares. Stockholders who submit a proxy card need not vote at the meeting. However, we will pass out written ballots to any registered stockholder or holder of a legal proxy who wishes to vote in person at the meeting.

Q: Can I vote by telephone or via the Internet?

A: We will only accept votes submitted by proxy card or voted by written ballot at the Annual Meeting.

Q: How will the proxy holders vote my shares?

A: The proxy holders designated on the proxy card will vote your shares in accordance with the votes you submit by proxy card. If you sign and return your proxy card but do not indicate voting instructions on one or more of the matters listed, the proxy holders will vote your uninstructed shares for each of the Board's nominees for election as a director,. If you hold your shares through a broker and do not provide your broker with specific voting instructions, under the rules that govern brokers in such circumstances, your broker will have the discretion to vote such shares on routine matters, but not on non-routine matters. As a result, your broker will have the authority to exercise discretion to vote your shares with respect to the election of directors because they involve matters that are considered routine.

Q: How does the Board recommend I vote on the proposal?

A: The Board recommends you vote "FOR" each of the nominees to the Board.

Q: Can I revoke my proxy?

A: Yes. If you are a registered stockholder, you can revoke your proxy at any time before it is exercised by:

- submitting a properly signed proxy card with a more recent date;
- giving written notice of your revocation before the meeting to our Corporate Secretary, Nicolas J. Evanoff, at our offices, 3040 Post Oak Blvd., Houston, Texas 77056; or
- attending the meeting and voting your shares in person.

If you are a beneficial owner, please refer to the voting instructions provided by your individual broker, bank, trustee or other nominee for their procedures for revoking or changing your vote.

Q: Who will count the vote?

A: One of our officers will act as the inspector of the election and will count the vote.

Q: What is a "quorum?"

A: A quorum is the presence at the meeting, in person or by proxy, of the holders of a majority of the outstanding shares of our common stock as of the record date. There must be a quorum for the

meeting to be held. If you submit a valid proxy card or attend the meeting, your shares will be counted to determine whether there is a quorum. Abstentions will be counted toward the quorum.

Q: What vote is required?

A: The three nominees for election as directors at the Annual Meeting who receive the greatest number of votes cast by the stockholders, a plurality, will be elected as our directors. You may vote "FOR" any or all nominees or withhold your vote for any one or more of the nominees. Abstentions will not affect the outcome of the election of directors.

Q: What shares are included on my proxy card?

A: Your proxy card represents all shares registered to your account in the same social security number and address.

Q: What does it mean if I get more than one proxy card?

A: Your shares are probably registered in more than one account. You should vote each proxy card you receive. We encourage you to consolidate all your accounts by registering them in the same name, social security number and address. This can be accomplished by contacting your stock broker.

Q: How many votes can I cast?

A: You are entitled to one vote per share of common stock.

ELECTION OF DIRECTORS

At the Annual Meeting, three Class II directors are to be elected. The Board has nominated Luis E. Giusti, Steve C. Nicandros and Andrew J. Szescila for election as Class II directors. Each Class II director is to hold office until the 2011 annual meeting of stockholders or until his successor is duly elected and qualified. The persons designated as proxies on the accompanying proxy card intend, unless authority is withheld, to vote for the election to the Board of the nominees named below. The nominees have consented to be nominated and have expressed their intention to serve if elected. We have no reason to believe that any of the nominees will be unable to serve if elected to office and, to our knowledge, the nominees intend to serve the entire term for which election is sought. Only the nominees or substitute nominees designated by the Board will be eligible to stand for election as directors at the meeting. All nominees are currently directors.

The Board is divided into three classes: Class I, Class II and Class III. Typically, our directors are elected to each respective class to serve a three-year term or until their successors are duly elected and qualified. At our last annual meeting, held in July 2007, we elected our Class I and Class III directors to serve until the 2010 and 2009 annual meetings, respectively.

Certain information regarding the directors, including the Class II nominees, is set forth below:

<u>Name</u>	<u>Age</u>	<u>Term Ending</u>	<u>Class</u>
Lan Bentsen	60	2010	I
Spyros N. Karnesis	68	2010	I
Luis E. Giusti	63	2008	II
Steve C. Nicandros	48	2008	II
Andrew J. Szescila	61	2008	II
Stephen E. McGregor	59	2009	III

Lan Bentsen is one of our co-founders and has served as a director and Executive Vice President since 1996. He chairs the Compensation Committee of the Board and is also a member of the Audit Committee. Before working with us, Mr. Bentsen co-founded and served as Chairman of the Board of Directors of Security National Bank, Houston, Texas. He founded and operated Lan Bentsen Interests, a national real estate development company, as well as Sovereign National Management, a national real estate asset management company. He has served on the boards of three publicly traded NASDAQ companies: BMA Insurance, Lab Holdings and Seafield Capital. A graduate of Harvard Business School, Mr. Bentsen serves as Georgia's Honorary Consul to the United States. He is a member of the American Leadership Forum and the World Presidents Organisation.

Spyros N. Karnesis has been a non-executive director since 2000 and is a member of the Audit Committee of the Board. He is currently the chairman of European Navigation Group, an international shipping company that he founded twenty eight years ago, which comprises a large international fleet of tankers. Mr. Karnesis is a former sea captain with half a century of experience in shipping as a seafarer and as a shipping executive for a major international shipping firm. He holds a Masters degree in maritime law from the University of London.

Steve C. Nicandros has been our President and a director since we were founded in 1996. He also became our Chief Executive Officer in 1997 and our Chairman in 2002. Mr. Nicandros was President and a member of the board of managers of Frontera Limited from July 1996 until its dissolution and replacement by Frontera Resources Corporation. From 1994 until joining Frontera Limited, Mr. Nicandros was President of Conoco Overseas Oil Company, where he was responsible for Conoco's

worldwide development of upstream new business and mergers and acquisitions. Between 1992 and 1994, Mr. Nicandros was Manager of Reserves Acquisitions and Asset Management, following which he became Manager of Upstream Commercial Development for Conoco Inc. He began his career in the oil industry in 1982 with Conoco Inc. Mr. Nicandros graduated from Southern Methodist University in 1982 with a B.S. degree in political science. He currently serves as an Advisory Board Member at the Energy and Geoscience Institute at the University of Utah.

Andrew J. Szescila has been a non-executive director since February 1998 and is a member of the Compensation Committee of the Board. He was formerly the Senior Vice President and Chief Operating Officer of Baker Hughes Inc. until retirement in January 2004, having previously served as President of Baker Hughes Oilfield Operations and Senior Vice President of Baker Hughes Inc. since July 1997. Before 1997, Mr. Szescila was Vice President of Baker Hughes Inc. from 1995 and President of Hughes Christensen Company, B.J. Services International and Baker Service Tools. Mr. Szescila earned a B.S. degree from Mississippi State University.

Stephen E. McGregor has been a non-executive director since 2002. He chairs the Audit Committee of the Board and is a member of the Compensation Committee. Mr. McGregor has over thirty years of experience working in the U.S. and international oil and gas industries. He currently arranges and manages investments in, and provides financial advisory services to, a number of companies, several of which are engaged in oil and gas activities. Previously Mr. McGregor has been Executive Vice-President and CFO of Key Energy Services, Inc., Senior Advisor at James D Wolfensohn, Inc., a global investment banking firm, President and co-founder of Pacific Century Group, L.L.C. and a partner and co-founder of the energy law practice of Skadden, Arps, Slate, Meagher and Flom LLP. Mr. McGregor also served as Deputy Assistant Secretary in the U.S. Department of Energy and as Counsel to the U.S. Senate Commerce Committee. Mr. McGregor earned a B.A. degree from Boston University and a J.D. from the College of William & Mary, U.

Luis E. Giusti has been a non-executive director since April 2005. He has been an External Director of Shell Transport and Trading since September 2000 and is a member of the Carlyle-Riverstone Advisory Board, as well as the Stanford Financial Group Advisory Board. Mr. Giusti is internationally renowned as an advisor and commentator on global affairs and energy issues. He is presently a Senior Adviser to the Center for Strategic and International Studies and a Director of the Energy Institute of the University of Houston and the Maguire Energy Institute of Southern Methodist University. He is also a member of the International Energy Agency's Expert Panel. Since 1976, Mr. Giusti has played a leading role in the development of the Venezuelan oil industry, becoming Chairman and CEO of Petroleos de Venezuela, S.A. in 1994, a post he held until 1999. Over his career, Mr. Giusti has received numerous accolades and awards including 1997 World Oil Executive of the Year and Latin American Oil Executive of the Decade.

Vote Required

The three nominees for election as directors at the Annual Meeting who receive the greatest number of votes cast by the stockholders, a plurality, will be elected as our directors. If you hold your shares through a broker, bank, trustee or other nominee and you do not instruct them how to vote on this proposal, your broker may have authority to vote your shares. You may vote "FOR" any or all nominees or withhold your vote for any one or more of the nominees. Abstentions will not affect the outcome of the election of directors.

Board Recommendation

The Board recommends a vote “FOR” the election of Messrs. Giusti, Nicandros and Szescila as Class II directors.

OTHER INFORMATION

Executive Officers

Our executive officers serve at the pleasure of the Board and are subject to annual appointment by the Board. Our executive officers are listed in the following table, except for Messrs. Nicandros (our President and Chief Executive Officer) and Bentsen (one of our Executive Vice Presidents), who are also members of the Board. Certain information concerning these officers is available on our website at www.fronteraresources.com.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Reginal Spiller	55	Executive Vice President, Exploration and Production
Randy Theilig	52	Executive Vice President and Chief Financial Officer
Nicolas J. Evanoff	45	Senior Vice President, General Counsel & Corporate Secretary
Elizabeth Williamson	50	Vice President, Investor Relations and Corporate Communications
Patrick McGee	49	Controller and Vice President of Administration
Terry Thoem	63	Vice President, Health, Safety and Environment
Zaza Mamulaishvili	43	Managing Director, Frontera Eastern Georgia Limited, and Vice President

Other Business

We know of no other business that will be brought before the Annual Meeting. If any matters are properly presented, the persons named on the enclosed proxy will vote the proxies as they deem advisable.

Other Matters

We have included a copy of our Annual Report to Stockholders with this proxy statement. We will bear the cost of soliciting proxies in the accompanying form. In addition to solicitation by mail, our officers, directors and regular employees may solicit your proxy by telephone, by facsimile transmission or in person, for which they will not be compensated.

By Order of the Board of Directors,



Nicolas J. Evanoff
Senior Vice President, General Counsel and
Corporate Secretary

