

FRO – Appointment of Director and share incentive program 2009

The Board of Frontline Ltd. (“Frontline” or the “Company”) is pleased to announce the appointment of Tony Curry as a Director to fill in a vacancy on the Board. Mr. Curry retired from Shell in May 2009 having spent 40 years in Shell Shipping. For the past 12 years he was the Time Charter & Sale and Purchase Manager. Prior to this he spent seven years in Shell Western Services, Nassau, Bahamas as the Oil Freight Manager. He is very familiar with the international oil and tanker sector, but also the growing LNG and LPG areas. Mr. Curry is very well known and respected in the Shipping Industry worldwide.

The Company further announces that the existing Share Option Scheme of the Company is being cancelled and share options will be granted to the Board of Directors, senior management and other employees pursuant to a new Share Option Scheme approved by the Company in general meeting on September 25, 2009.

A total of 663,000 new options will be granted while all of the 618,000 previously awarded options to the Board of Directors, senior management and other employees will be cancelled. The new options will have a five-year term and will vest equally one third each year over a three-year vesting period. Out of the total number of options 350,000 have been awarded to primary insiders. The strike price for the new options has been set to NOK 145.00 per share.

The following Primary Insiders have received share options:

	Cancelled share options	New share options	Total share options	Share holding
John Fredriksen	100,000	100,000	100,000	0*)
Kate Blankenship	30,000	30,000	30,000	2,000
Frixos Savides	30,000	30,000	30,000	0
Kathrine Fredriksen	30,000	30,000	30,000	0*)
Tony Curry	0	30,000	30,000	0
Jens Martin Jensen	50,000	50,000	50,000	0
Inger M. Klemp	50,000	50,000	50,000	16,000
Graham Baker	30,000	30,000	30,000	0

*) the ownership of the directors John Fredriksen and Kathrine Fredriksen is distinct from the shares owned by Hemen Holding Ltd which is indirectly controlled by Trusts established for the benefit of the John Fredriksen family.

The purpose of the new Share Option Scheme is to promote long-term employment and align the long-term interest of shareholders and senior employees.

October 7, 2009
The Board of Directors
Frontline Ltd.
Hamilton, Bermuda