



**FRONTIER**  
OIL CORPORATION

## **Frontier Oil Plans to Release Results and Hold Conference Call April 30 To Discuss Business Outlook**

HOUSTON, April 16 /PRNewswire-FirstCall/ -- Frontier Oil Corporation (NYSE: FTO) plans to announce results for the quarter ended March 31, 2002 on Tuesday, April 30, 2002. Management has scheduled a conference call on April 30, 2002 at 2:00 p.m. (EDT) to discuss the financial results and business outlook. Consistent with its previous guidance, Frontier expects to break even for the first quarter 2002 on a FIFO basis. The First Call analysts' estimate for the quarter, which does not take into account the impact of inventory accounting, is a loss of \$0.22 per share. The impact of inventory accounting is not yet final; however, the Company expects the impact to be at least a positive \$0.30 per share. To access the call, which is open to the public, please dial (800) 997-8642 several minutes prior to the call. For those individuals outside the United States, please call (973) 694-6836. A recorded replay of the call may be heard through May 14, 2002 by dialing (800) 428-6051 (international callers (973) 709-2089) and entering the code 239353. In addition, the real-time conference call and a recorded replay will be webcast by PR Newswire. To access the call or the replay via the Internet, go to <http://www.frontieroil.com> and register from the Investor Relations page of the site. Frontier operates a 110,000 barrel-per-day refinery located in El Dorado, Kansas, and a 46,000 barrel-per-day refinery located in Cheyenne, Wyoming, and markets its refined products principally along the eastern slope of the Rocky Mountains and in other neighboring plains states. This news release includes forward-looking statements concerning the Company. These may include statements of plans or objectives for future operations, statements about future economic performance or assumptions or estimates. The accuracy of these forward-looking statements is subject to a wide range of business risks and changes in circumstances that are described in our reports that are filed from time to time with the Securities and Exchange Commission. Actual results and outcomes often differ from expectations.