

2

EXHIBIT I

FRO - FRONTLINE LTD. ANNOUNCES INTENTION TO LIST ON NEW YORK STOCK EXCHANGE

Frontline Ltd. (Nasdaq: FRONY) announced today that it intends to apply for listing of its ordinary shares on the New York Stock Exchange.

Mr. John Fredriksen, Chairman and Chief Executive Officer of Frontline, said: "Moving to the NYSE will be an important milestone for Frontline. We are very excited about the possibility of an NYSE listing and look forward to our first day of trading there. We feel that an NYSE listing will enhance Frontline's presence in the US capital markets and we expect this to improve the liquidity of our shares in the US market. We expect to begin the formal application process shortly."

Edgar Filing: FRONTLINE LTD / - Form 6-K

Frontline's ordinary shares are currently listed in the form of American Depositary Receipts, or ADRs, on the Nasdaq National Market under the ticker symbol "FRONY." Concurrently with an NYSE listing, Frontline's ADRs would no longer be traded on the Nasdaq National Market. "Frontline wishes to thank Nasdaq and the Nasdaq National Market for their support and service during the approximately seven years our ADRs have been listed there," said Mr. Fredriksen. In accordance with the agreement governing Frontline's ADRs, Frontline is separately providing a formal 90-day written notice terminating its ADR program. As a result of this 90-day notice requirement, Frontline expects that its new listing on the NYSE will not take place until approximately the middle of June.

Frontline's ordinary shares are also listed on the Oslo Stock Exchange under the symbol FRO and the London Stock Exchange under the symbol FRO. Those listings are not affected by this announcement.

Frontline Ltd. is a major, Bermuda based, tanker company. Its fleet, which is one of the most modern in the world, consists of 28 Suezmax tankers (of which 8 are Combination Carriers), 32 VLCCs (Very Large Crude Carriers) and 10 dry bulk carriers. Through the corporate transactions undertaken over the last five years, Frontline has emerged as the leading tanker company within the Suezmax and VLCC segments.

March 14, 2001
Hamilton, Bermuda

* * *

3

Information contained in this press release, other than historical information, may be considered forward-looking in nature and is subject to various risks, uncertainties and assumptions. Those forward looking statements reflect management's plans and intentions based on current conditions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those planned, anticipated or expected. Key factors that may have a direct bearing on future results include those discussed in Frontline's periodic reports and other information filed with the Securities and Exchange Commission.

Questions should be directed to:

Tor Olav Troim: Director
+47 23 11 40 00

Ola Lorentzon, Managing Director, Frontline Management AS
+47 23 11 40 00

Edgar Filing: FRONTLINE LTD / - Form 6-K

Tom E. Jebsen, CFO, Frontline Management AS
+47 23 11 40 00

4

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

Frontline Ltd.

(Registrant)

Date March 14, 2001

By /s/ Kate Blankenship

Kate Blankenship
Secretary

02089009.AD8

5