

Focus Minerals Limited Inaugural Drilling Program At Treasure Island Confirms Discovery Of A New Gold Camp

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Perth, Australia (ABN Newswire) - [Focus Minerals Limited](#) (ASX: FML), an Australian gold producer, announced today the discovery of a new gold camp at the Company's 100% owned Treasure Island Gold Project, 35km south-south east along strike from the major gold camp of St Ives at Kambalda in Western Australia's Eastern Goldfields.

An inaugural 23 hole drilling program has shown the high-grade mineralised vein structures mapped on the island extend at depth under the salt lake, with more than 50% of the significant intercepts over 10g/t.

Fine visible gold has been seen in most mineralised veins with the discovery of multiple new vein systems under the lake and some veins from the island showing greater width at depth.

'We are clearly dealing with an extensive mineralised system of a style that is very similar to that seen at the St Ives gold camp which has produced between 400,000 to 500,000oz of gold per annum for the last ten years,' said Focus Chief Executive Officer Campbell Baird.

'The results over 1km of strike are delivering exceptionally high grade intercepts with new and existing mineralised veins appearing to be open in all directions.

'There are not many other places in the Goldfields today where anyone is finding these kinds of grades on the surface and at depth, so we are very buoyed by this first round of results. We are only just beginning to understand the potential in this region.'

Mr Baird said the drilling program at Treasure Island was now focusing on stepping out from the first holes and looking at other prospects across the lake with the mobilisation of a lake aircore rig that has commenced a +10,000 metre programme along a 6km strike of favourable geology.

The Treasure Island Gold Project, comprises 226km² of tenements situated on Lake Cowan. The initial drill programme has seen a lake diamond drill rig complete 23 holes for 3,165m at the Black Dog and Blind Pew prospects, with drilling conducted from the lake bed.

The drilling at Black Dog has intersected mineralised quartz veins with fine visible gold and associated disseminated and blebby sulphides (mainly pyrrhotite). The most recent holes drilled at Blind Pew to the south have also shown an increased level of silicification and albite alteration, with the abundance of disseminated sulphides increasing.

The presence and increase of silicification and albite alteration, in association with the increase in blebby sulphides, is extremely encouraging as this style of alteration is very important throughout the Goldfields region as it normally indicates a more highly prospective part of a mineralised gold system. This style of mineralisation identified at Treasure Island is very similar to the St Ives style of gold mineralisation at Kambalda.

The drilling at Black Dog and Blind Pew has also intersected multiple, previously unknown, mineralised vein structures under the lake. The down hole widths of the mineralised veins are almost true widths. The widths of mineralised veins being intersected in the drilling at depth is extremely encouraging as they are much wider than the veins mapped on the island.

Additionally, one hole at Black Dog has also intersected a lamprophyre. This is a very important and exciting piece of the puzzle at Treasure Island as lamprophyres are an intrusive rock that are commonly associated with lode gold deposits in Archaean terranes around the world. In the Yilgarn terrane in Western Australia (which includes the Goldfields), lamprophyres are found at many high-grade, million ounce plus deposits.

Focus is beginning to open up an exciting new gold camp at its Treasure Island Gold project. Diamond

drilling will continue aggressively, and has now been joined by a lake aircore rig which has already commenced drilling favourable geology and geophysical targets along a 6km strike. This will enable Focus to start to accelerate the early phase of exploration at this newly discovered gold system and start to unlock a 15km² area around the island.

BACKGROUND ON THE TREASURE ISLAND GOLD PROJECT EXPLORATION PROGRAMME

The initial mapping conducted late 2010 and early 2011 on Treasure Island identified a granophyric horizon in a dolerite/gabbro package of rocks, which indicated an environment with the right rock types, similar to that found further north in the belt at Kambalda and Kalgoorlie. A granophyric zone contains a lot of iron which acts as an excellent chemical trap for gold bearing fluids. The mapping also highlighted a series of quartz vein systems, some unmineralised and some mineralised with fine gold which indicated that rich gold bearing fluids had moved through the area.

The aeromagnetic survey flown in 2010 identified the major structures, including the regional Boulder-Lefroy Fault. The geophysics highlighted the structural complexity of the area with a number of demagnetised 'dead zones', where magnetite in the rock has been destroyed by chemical reactions from a potential gold bearing fluid moving through the rock package which is another ideal trap for gold.

A combination of the mapping and geophysics highlighted an important aspect where the geological orientation over a 6km strike length is 25 degree different to the regional grain, producing an ideal setting for dilational zones to form within favourable stratigraphy (the granophyric zone) into which gold bearing fluids can migrate and be deposited. This resulted in numerous targets being identified along this 6km strike length at Treasure Island.

This work showed that Treasure Island had the right geology (the granophyric zone), a change in geological orientation and major structural features like the Boulder-Lefroy Fault with a lot of evidence of multiple fault splays coming off the Boulder-Lefroy Fault as well as tremendous surface evidence of the gold bearing quartz veins on the Island (see ASX releases dated 1st November 2010, 25th November 2010 & 4th March 2011).

For the complete Focus Minerals announcement including figures, please refer to the following link:

<http://media.abnnewswire.net/media/en/docs/ASX-FML-550209.pdf>

About Focus Minerals Ltd:

Focus Minerals Ltd (ASX: FML) is an Australian-based exploration and development group whose focus is to become a significant gold and nickel producer in the Coolgardie-Kalgoorlie-Widgiemooltha region of Western Australia.

Focus Minerals is the largest landholder in the Coolgardie Gold Belt located in Western Australia, 560km east of Perth and 35km west of the 'Super Pit' in Kalgoorlie-Boulder. More than 2.6 million ounces of gold has been produced from the Coolgardie gold belt alone since 1892. Focus holds the mineral rights to more than 210sq km of tenements including an extensive inventory of Measured, Indicated and Inferred gold resources as well as the 1.2mtpa Three Mile Hill processing plant.

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