

Focus Minerals Ltd (ASX:FML) Treasure Island Aircore Identifies Second Gold Bearing System Running Through Project

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Sydney, Australia (ABN Newswire) - Australian gold producer Focus Minerals (ASX:FML) has identified a second gold bearing system at its 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.

The aircore drilling program has discovered a second thrust fault to the east of Treasure Island, suggesting the Boulder-Lefroy fault system could have split in two through this area with one part of the fault system running immediately east of Treasure Island and the other part of the fault system running approximately 3km to the east on the lake (Figure 1).

Preliminary results from the aircore drilling 3km to the east of Treasure Island on Lake Cowan (Figure 1) has returned 14 holes containing composite samples greater than 50ppb along the newly identified system including (Table 1):

- 7m @ 518ppb from 32m
- 12m @ 229ppb from 8m; and
- 4m @ 265ppb from 44m

These results are in close proximity to one another and appear to coincide with both a pronounced north-north east structure visible on the aeromagnetics and the position of the interpreted thrust fault.

Treasure Island Principal Geologist Dean Goodwin, who discovered the gold mines of Redoubtable, Santa Anna and Intrepid on Lake Lefroy to the north with WMC in the mid-90s, said these initial aircore results are significant.

'Redoubtable was discovered from a 4m composite at 153ppb so to be getting assay results of this scale is a really positive sign.'

563 aircore holes have now been drilled across the lake with anomalous results extending along strike for over 1.2km. However, only 89 holes have been assayed to date due to unseasonal rainfall which has hindered exploration with higher than normal water levels on the lake surface creating access issues to prevent further logging and sampling.

Diamond Drill Results

Assay results have also been returned from the last three diamond holes in the initial program drilled at Blind Pew on Treasure Island (Figure 2 & Table 2).

These holes targeted two previously identified structures which had been intersected earlier in the drilling program at Blind Pew (see ASX release 28/07/11).

The first structure is a 15m plus thick quartz vein which appears to be open along strike, with a current strike length of several hundred metres. The drilling intersected the best intercept to date on this quartz vein of 2.0m @ 14.9g/t compared with earlier narrow intercepts up to 20.0g/t (see ASX release 28/07/11). The alteration around this intercept is a lot more intense compared with the previous holes drilled to the south.

The second structure, an adjacent narrow quartz vein, was also targeted and returned a high grade intersection of 0.5m @ 24.4g/t gold in quartz. The vein can now be traced over a strike length of a couple of hundred metres with a down dip extent of approximately 80m.

Next updates

Final results for the preliminary aircore program are expected in the March Quarter 2012. Initial aircore drilling of a Palaeochannel system to the north of Treasure Island is scheduled to start in December.

View Full Release:

<http://media.abnnewswire.net/media/en/docs/ASX-FML-568172.pdf>

About Focus Minerals Ltd:

Focus Minerals Limited (ASX:FML) is an aggressively expanding gold producer based in Western Australia's Eastern Goldfields. The company is the largest landholder in the Coolgardie Gold Belt, 35km west of the 'Super Pit' in Kalgoorlie and has an 81.57% shareholding interest in Crescent Gold. Focus is currently in production in Coolgardie from underground and open pit operations at its flagship Tindals Mining Centre, adjacent to its 1.2Mtpa Three Mile Hill processing plant, as well as from The Mount, its recently opened high-grade underground mine 85km south.

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