

Focus Minerals Limited - Acquires High-Grade Gold-Copper Project In WA

15.06.2010 | [ABN Newswire](#)

09:58 AEST June 15, 2010 ABN Newswire (C) 2004-2010 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - Gold producer [Focus Minerals Limited](#) (ASX:FML) is pleased to announce it has reached agreement to acquire a 75 per cent stake in the Lake Cowan gold-copper project (Treasure Island) near Kambalda in WA's Eastern Goldfields, where surface reconnaissance exploration has produced grades of up to 49g/t gold and 1% plus copper.

Treasure Island sits on the southern extension of the Boulder-Lefroy Fault, which hosts numerous high-grade gold and nickel deposits, including the Kalgoorlie Super Pit and the recently discovered high-grade Athena gold deposit.

The lease covers 95km² and is located approximately 50km southeast of Kambalda with surface sampling coming predominantly from an island that sits within Lake Cowan.

The structural setting, local geology and identified gold and copper mineralisation is similar to that found at the historic Paris mine, located 8km to the north. The Paris mine produced approximately 22,000 ounces of gold at an average grade of 11.1g/t.

Under the terms of the agreement, Focus will acquire a 75 per cent stake in the Lake Cowan Project by issuing 3 million fully paid Focus shares to Semro Pty Ltd and spending A\$200,000 on exploration over the next 12 months.

Based on the historical and reconnaissance exploration results, Focus believes the Lake Cowan region offers immense potential and has begun planning for a detailed aeromagnetic survey in conjunction with geological mapping and rock chip sampling to identify targets for drilling.

Semros initial reconnaissance surface sampling was for the purpose of gold exploration with initial lab analysis having an upper copper threshold of one percent. Two samples assayed during this program recorded grades of >1% copper. Subsequent site visits by Focus Minerals to the outcropping island and obvious physical evidence of copper mineralisation has resulted in Focus Minerals conducting preliminary analysis using a Niton hand held XRF analyser.

The Niton XRF analysis of a number of core and gossan samples gave results of up to 40% copper. While Niton XRF analysis is not considered a substitute for conventional analytical methods the results do give an indication as to the potential copper grades in the area, the samples are being submitted for comprehensive laboratory analysis.

Background and History

Initial rock chip sampling on the island in the early 1990s by Renton Holdings encountered anomalous malachite stained quartz carbonate vein system with values up to 7g/t gold. Renton planned to follow up with drilling; however it was unable to get a rig onto the island due to the weather.

The Lake Cowan project was acquired in 1994 by ASX listed company Welcome Stranger, which carried out additional geochemical and chip sampling as well as detailed mapping of the island to validate previous work. The mapping on the island delineated a north-south shear with associated 290-310 DEG trending quartz carbonate veins. Gossanous ironstones and malachite and azurite staining within the area appear to be associated with the quartz carbonate veining. The shear is located on the contact of a gabbro and volcanic exhalative shale dolomite sequence and is approximately 40 metres wide. The sequence has been intruded by small dolerite bodies. Results from the rock chip sampling returned assays of up to 6.4g/t gold and 7.4% copper. The wide spaced soil geochemical sampling program undertaken by Welcome Stranger identified a wide anomalous gold zone. The area of copper mineralisation is on the northeastern shore of the island and was not included in the soil sampling program.

Welcome Stranger also attempted to drill test the anomalies. After several attempts to get a rig to the

location over a three year period, a small RC rig was mobilised to the island and drilled 12 holes to a maximum depth of 30 metres. The rig could only get to within 50m of the island due to water. Eight of these holes were drilled parallel to the shear structure and missed the mineralisation. The remaining four intersected the structure and encountered anomalous copper and zinc.

A local group of prospectors (Semro Pty Ltd) claimed the lease in late 2007 and has since conducted rock chip sampling and geochemical sampling which revealed anomalies in gold and copper.

Focus Chief Executive Officer Campbell Baird said Focus Minerals was very excited about the Lake Cowan Project.

'It is early days and there remains a lot of exploration work to be done,' Mr Baird said. 'However the grades from historical fieldwork and recent reconnaissance are incredibly exciting and we look forward to fully exploring what appears to be a highly mineralised copper-gold project.'

For the Focus Minerals announcement including tables and figures, please view the following link:

<http://www.abnnewswire.net/media/en/docs/63068-ASX-FML-494195.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.

Contact:

Campbell Baird, CEO
Focus Minerals Ltd
Tel: +61-8-9215-7888
www.focusminerals.com.au

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/92560--Focus-Minerals-Limited---Acquires-High-Grade-Gold-Copper-Project-In-WA.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).