

ASX ANNOUNCEMENT

15 September 2011

## **FOCUS NOW HOLDS UP TO 84.57%<sup>1</sup>, OFFER EXTENDED**

- ***Focus' current relevant interest of 79.01% would be 84.57% if loans are fully converted***
- ***Offer now scheduled to close at 7:00pm (Sydney time) on 28 September 2011***
- ***Remaining Crescent shareholders urged to ACCEPT IMMEDIATELY***

### **Offer Extended**

Focus Minerals Limited (ASX: FML, FFT: FZA) has extended its Offer for Crescent Gold Limited (ASX: CRE, TSX: CRA, FFT: CZ8) to close at 7.00pm (Sydney time) on 28 September 2011 (unless further extended). The Offer consideration is 1 Focus share for every 1.18 Crescent Shares. On 18 August 2011 the Offer was declared unconditional.

### **Focus' Holding in Crescent**

Campbell Baird, Chief Executive Officer of Focus Minerals Limited said: *"The Focus Offer has been very well supported by Crescent shareholders to date, as demonstrated by the fact that Focus now has control of Crescent, with a shareholding of 79.01% which can further increase to 84.57% through the conversion of debt owed by Crescent to Focus.*

*"We urge all remaining Crescent shareholders to accept the offer without delay."*

Now that Focus has reached 79.01% direct ownership of Crescent, Focus considers it extremely unlikely that any other offer will eventuate.

### **Important Notice to Remaining Shareholders**

Focus advises the last remaining Crescent shareholders that if they do not accept the Offer and Focus does not reach compulsory acquisition thresholds (which includes a 90% relevant interest in Crescent) they will remain a minority shareholder in Crescent, the possible implications of which include:

- Focus being in a position to control the composition of the Crescent Board, and as a result of this, the strategic direction of the company.
- Liquidity of Crescent shares is likely to be significantly reduced as a result of the low free float, and this could reasonably be expected to expose shareholders to greater share price volatility, less institutional support and limited analyst coverage of Crescent.
- If the number of Crescent shareholders is less than that required under the Listing Rules to maintain an ASX listing then the ASX may suspend and / or de-list Crescent. If this occurs shareholders will not be able to sell their Crescent shares on-market and the price which they may be able to obtain for their shares may be reduced as a result.

<sup>1</sup> Assumes full drawdown of the \$13m debt; conversion of debt at 5 cents; and all associated options exercised at 5 cents.



Acceptance forms have been provided to shareholders. Shareholders who hold their Crescent Shares through CHESS can instruct their broker to accept the Offer on their behalf. Any queries in relation to the Offer, should be directed to the Focus Offer information line on 1800 648 622 (toll-free within Australia) or +61 2 8256 3377 (international) between 9.00am and 5.00pm (AEST), Monday to Friday.

**ENDS**

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Search "Focus Minerals" on the iTunes store today to download the Focus iPad Investor App

