Focus Minerals Limited Release of Bidders and Target Statements for Recommended Takeover of Crescent Gold Limited

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Perth, Australia (ABN Newswire) - Focus Minerals Limited (ASX: FML) and Crescent Gold Limited (ASX: CRE) (TSE:CRA) today released their Bidder's and Target's Statements for the recommended off-market takeover offer for Crescent ('Offer'). The Offer was announced to the market on 20 June 2011.

The Offer has very strong support from the Crescent Board, which has undertaken to accept the offer in respect of any Crescent Shares held or controlled by them and has unanimously recommended that, in the absence of a superior proposal, all Crescent shareholders should also accept the Offer. Furthermore, the Offer has the support of major shareholder Deutsche Bank AG (NYSE: DB), which on 17 June 2011 entered into a pre-bid agreement whereby it has undertaken to sell 19.99% of Crescent Shares into the Offer. In addition, it stated at that date its intention to accept the Offer for the balance of its holding in Crescent Shares in the absence of a superior proposal.

Focus is offering one Focus share for every 1.18 Crescent Shares, representing a 30.5% premium based on the closing prices of Crescent shares and Focus shares on 17 June 2011, the last trading day prior to the announcement of the Offer.

'Focus has a very experienced management team with proven development and mine operation capabilities,' Focus Chairman Don Taig said. 'Focus will apply this operational expertise to the development and production, and exploration, of Crescent's and Focus' assets to maximise value for all shareholders.'

The merged business will be one of the Top 5 ASX primary listed gold producers with targeted annual production of 230,000oz, a combined resource base of 4.3 million oz of gold and outstanding growth potential in Laverton, Coolgardie, Widgiemooltha and Lake Cowan - all major gold producing regions.

Crescent's Managing Director Mark Tory said; 'We are delighted to be able to provide this attractive opportunity to Crescent shareholders, and look forward to a bright future as part of one of the ASX's most prominent gold companies.'

Mailing of the Bidder's Statement and Crescent's Target's Statement will be completed in the coming days. These can be viewed on www.focusminerals.com.au and www.crescentgold.com and under the ASX codes of Focus and Crescent. The bid will close on 1 August 2011, unless extended.

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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