

FinnAust Mining plc / EPIC: FAM / Market: AIM / Sector: Mining
18 August 2014

**More High-Grade Polymetallic Mineralisation Discovered at
Hammaslahti Target, in Southern Finland**

FinnAust Mining plc ("FinnAust" or "Company") is pleased to report the discovery of more copper ("Cu"), zinc ("Zn"), lead ("Pb") silver ("Ag") and gold ("Au") mineralisation at its Hammaslahti Project. FinnAust is an AIM listed exploration company, which is actively exploring a portfolio of copper, zinc and nickel projects in Finland and Austria including the previously mined Hammaslahti Cu-Zn deposit in Southern Finland.

Highlights

- Hole R326 - sulphide zone (including massive to semi-massive sulphides) of 4.0m @ 3.12% Cu, 3.78% Zn, 0.54% Pb, 66.58gpt Ag and 1.82 gpt Au from 279.9m downhole.
- This intercept was within a broader disseminated to semi-massive zone of 10.0m @ 1.13% Cu, 1.80% Zn, 0.24% Pb, 28 gpt Ag and 0.74 gpt Au from 275m downhole
- R326 was drilled 100m South of R325 - sulphide zone (including massive to semi-massive sulphides) of 5.6m @ 3.2% Cu, 2.7% Zn, 0.7% Pb, 71gpt Ag and 0.76 gpt Au from 196.80m downhole.
- The Company has now traced this new lode over 200m in strike length and the drilling of R327, a further 100m South of R326 has commenced.

FinnAust Executive Director Alastair Clayton said, "This is

fantastic result for the exploration team. Hole R326 had been designed to target the shallowly plunging, high-grade poly-metallic mineralisation discovered in R325. We stepped out 100m and hit the lode almost exactly where our geologists expected it to be. This lode sits directly beneath and proximal to the historic drives should they be re-activated."

"With the high-grade, multi-metal nature of the mineralisation discovered to date we are excited to be growing this lode and remain positive on the ability of our team to discover more such structures and grow the Hammaslahti Project through the drill bit."

Additional Information

The Company is encouraged by the fact the mineralisation discovered as part of the drill programme is relatively shallow and proximal to the historic pit and underground drives. Company geologists believe this mineralisation is part of a relatively continuous North to South plunging lode system transitioning from shallow zinc and gold in the North to copper as it deepens in the South.

Company geologists also believe this new lode sits en-echelon (slightly to the North and East) the main Hammaslahti zinc lode mined until the 1986.

Hammaslahti Target

The Hammaslahti Copper Project is located in southern Finland and includes a previously mined copper-gold-zinc ore body interpreted to be a part re-mobilised volcanogenic massive sulphide ('VMS') type deposit. Historically, mining initially commenced at several shallow open pits, followed by an underground mine to a depth of approximately 450m. Mining ceased in the mid-1980s due to depressed metals prices.

In mid-December 2013, FinnAust commenced drilling regional targets near Hammaslahti. This forms part of its 10,300m 11 month rolling drilling campaign focussed across its three high-priority copper-gold and nickel-copper-platinum group element projects, Hammaslahti, Outokumpu and Enonkoski.

Competent Person's Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Urpo Kuronen, who is Chief Operating Officer of the Company and a Member of The Australasian Institute of Mining and Metallurgy.

Mr Kuronen has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Kuronen has reviewed this announcement and consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

****ENDS****

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Notes

FinnAust Mining plc is an AIM listed exploration company focused on copper and base metals in Finland and Austria. Its proven management team, with its track record of exploring, discovering, financing, constructing and safely operating mines globally, has established a portfolio of highly prospective projects at various stages of development. Finland is rated the number one mining destination worldwide in the Fraser Institute Global Mining Survey Results 2012/2013.

The Company's primary focus of exploration is a portfolio of assets in Finland. Three high-priority target areas have already

been identified, Hammaslahti, Outokumpu and Enonkoski, which are prospective for Volcanogenic Massive Sulphide ('VMS'), high-grade magmatic sulphide nickel-copper and Outokumpu type copper deposits. The assets are located in one of the world's most prolific geological belts, which hosts multiple high grade mines including the world famous Outokumpu copper mine, which reportedly produced a total of approximately 34.4 million tonnes of ore at average grades of 3.6% copper, 1.2% zinc, 0.22% cobalt and 0.1% nickel between 1914 and 1988.

FinnAust also holds an 80% interest in the previously producing 33 km sq Mitterberg Copper Project in Austria, which the Company is currently evaluating in order to determine the best plan for future development.

This information is provided by RNS
The company news service from the London Stock Exchange

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Anonymous (not verified)
High-Grade Polymetallic Mineralisation Discovered
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Company Announcement - General
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