

## NEWS RELEASE

### IMPRESSIVE ZINC GRADES FROM TORLON HILL DRILL PROGRAM

#### Latest results nearly double area of high-grade zinc mineralization

**June 1/2006** – Firestone Ventures Inc. (FV:TSX-V) is pleased to announce that Hole TH06-16, drilled on the Torlon Hill property in Guatemala, has significantly increased the known extent of the high-grade zinc mineralization. Results from Hole TH06-16, one of the final eight holes in the Company’s Spring, 2006 diamond drilling program (22 holes totaling 1,442 metres), reveal an extension of the zone **containing potentially viable zinc grades by at least 75 metres to the south from previously reported hole TH06-12.**

Results for diamond drill holes TH06-1 to TH06-14 were previously reported and include some spectacular intersections of high-grade zinc mineralization. Of 859 drill core samples collected during the program, 18 returned greater than 30% zinc over 1.5 metres. Many drill intercepts also include significant lead values, to a maximum of **4.0% lead across 13.7 metres** (Hole TH06-8). Silver values are up to **31.7 grams/tonne silver over 3.5 metres** (Hole TH06-7). Firestone is earning a 100% interest in the road-accessible 150 ha (370.6 acre) Torlon Hill (oxide) zinc project located 12 km northwest of Huehuetenango, located on the Pan American Highway in western Guatemala.

The most significant intersections from the Phase One 22-hole program include:

- Hole TH06-1 intersected 28.8 m of **11.2% zinc** incl. a 15.7 m interval of **17.4% zinc**.
- Hole TH06-2 intersected 33.0 m of **22.0% zinc** incl. a 17.1 m interval of **31.9% zinc**.
- Hole TH06-12 intersected 24.4 m of **5.0% zinc** incl. 6.1 m of **11.7% zinc**
- Hole TH06-13 intersected 51.8 m of **10.2% zinc** incl. 15.5 m of **15.8% zinc** and 2.6 m of **33.1% zinc**.
- Hole TH06-14 intersected 46.7 m of **12.5% zinc** incl. 24.0 m of **17.9% zinc** and 12.2 m of **10.8% zinc**
- **Hole TH06-16 (new)** intersected 7.6 m of **10.7% zinc**, 3.0 m of **8.2% zinc** and 3.0 m of **13.4 % zinc**.

“Based on these very encouraging results, Firestone is now planning a Phase Two program of expansion and in-fill drilling for fall, 2006”, says Lori Walton, President of Firestone Ventures. “The zinc price has **increased from US\$0.50/pound when we first acquired Torlon Hill to a current price of over US\$1.60/pound. At the same time, zinc inventory (LME) has decreased from 630,000 tonnes to below 250,000 tonnes.** The underlying supply/demand fundamentals for zinc remain very strong. We are fully financed to proceed with our Phase Two expansion drilling at Torlon Hill.”

**Drill Holes TH06-01 to TH06-10, TH06-12 to 14 and 16 intersected economically significant zinc grades across a NW-SE distance of 200 metres.** The area of high-grade mineralization remains open towards the west and the north. Of particular interest is the surface and near-surface zinc mineralization defined to date. The location, near the top of Torlon Hill, is highly amenable to open-pit mining with a minimal stripping ratio.

All holes were drilled vertically except for TH06-8 which was drilled on a bearing of 260° AZ at -60°. Significant intercepts from the 22-hole program are presented in Table 1, attached to the end of this news release. Drill hole specifications, drill hole location map and a long section sketch are available on [www.firestoneventures.com](http://www.firestoneventures.com). Hole TH06-15, located along the southwestern margin of the high-grade zone, returned values up to 2.0% zinc across 3.0 metres. Drill results from Holes TH06-17 to 22 were generally low; although zinc values up to 2.02% over 1.5 metres and silver values up to 28.5 grams/tonne over 1.5 metres were returned from Hole TH06-21, located a further 130 metres south of Hole TH06-16. The southern area requires further drill testing.

#### Geology

Zinc mineralization (smithsonite) at Torlon Hill is hosted by brecciated Permian carbonates thrust over a serpentine basement sequence at the boundary between two tectonic plates. The depth to the flat-lying thrust fault varies from 25 metres to >100 metres, depending on topography. This tectonic “crush zone” is



pervasively mineralized with high-grade zones returning in excess of 10% and locally up to 40% zinc. At Torlon Hill, zinc mineralization is exposed intermittently on surface along a 700 metre section of the “Santa Rosa Corridor”. Firestone’s spring 2006 drill program tested the central portion of the Santa Rosa Corridor, including the “Bulge” zone of surface high-grade zinc mineralization.

Sulphide (pyrite-sphalerite-galena) cemented breccia was noted in the ends of some drill holes at the base of the oxidized mineralization within the “Bulge” area. Consultants at Watts, Griffis and McOuat Limited (“WGM”) believe a strong structural element at Torlon Hill controlled the development of unusually high zinc grades. This setting is similar to the Angouran Mine in Iran where WGM has been working since 2001. Angouran is a +/- 25 Mt deposit grading approximately 25% zinc and 1-2% lead.

### **Zinc Deposits**

The largest zinc sulphide (SEDEX-type) deposits such as Red Dog in Alaska and Mt. Isa in Australia exceed 100 Mt with grades typically between 10 to 15% zinc and 2 to 5% lead. Other types of zinc deposits tend to be smaller and lower grade, typically grading from 2% to 6% zinc and 1 to 3% lead. Non-sulphide zinc (oxide) deposits, such as Torlon Hill form from the weathering and alteration of the primary zinc and lead metallic minerals and are less common than sulphide deposits. The Skorpion Mine in Namibia is the first mine to use Solvent Extraction Electrowinning (SXEW) processing, which is lower cost than the smelter process. Skorpion ore reserves are 21.4 Mt with a diluted grade of 11% zinc. Other zinc oxide deposits vary considerably in tonnage and grade; from 1 Mt to over 100 Mt and grading from 9 to 35% zinc.

### **Next Steps – Surface Exploration and Phase Two Drilling**

Firestone intends to follow-up on the considerable exploration potential of Torlon Hill with a surface exploration program in June, 2006. A 43-101 compliant drill report and metallurgical testing results from a mini-bulk sample collected by WGM are expected by the end of summer. The Phase Two drilling program, planned for Autumn, 2006, will focus on in-fill drilling between existing drill holes, further expansion of the mineralized zone, and improved delineation of deposit geometry. This phase will also include the testing of additional zinc targets, including the west side of Torlon Hill, and of an additional 100 metres of prospective ground along strike to the north of TH06-02. WGM has advised Firestone that additional geological information is required from Phase Two drilling before a resource estimate can be made.

### **Property Holdings**

Firestone Ventures has a four-year option to purchase 100% interest in the 16 ha (39.5 acre) Torlon Hill property. Firestone has also acquired the surrounding 134 ha (331.1 acres) Orbita exploration concession.

### **Laboratory Analyses and Quality Control**

Sample preparation and analytical techniques have been described in previous news releases. Both ALS Chemex and Firestone routinely inserted blank samples for quality control purposes.

### **Qualified Person Review**

This news release has been reviewed and approved by John Cleary, (CPG, RG), Qualified Person for the Torlon Hill project, and by Al Workman P.Geo., Vice President of Watts, Griffis and McOuat Limited. For additional information on the Torlon Hill zinc project, please visit [www.firestoneventures.com](http://www.firestoneventures.com).

Firestone Ventures Inc. has a portfolio of high quality zinc, uranium and gold properties. For further information please contact:

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**Table 1: Torlon Hill Significant Drill Intersections - Spring 2006**

Hole	From (m)	To (m)	Thickness (m)	Zinc (%)	Lead (%)
TH06-1	0.0	28.8	28.8	11.2	1.9
Including	0.0	15.7	15.7	17.4	0.0
TH06-2	0.0	33.0	33.0	22.0	1.4
Including	0.0	17.1	17.1	31.9	1.8
TH06-3	0.0	16.1	16.1	8.9	2.7
Including	0.0	4.6	4.6	15.0	1.5
	24.1	30.0	5.9	4.7	0.2
	33.5	45.1	11.4	6.9	2.5
TH06-4	7.1	11.1	4.0	3.8	4.7
	33.4	51.2	18.0	4.6	0.9
	62.1	75.2	10.2	3.0	1.5
TH06-5	1.5	41.0	39.5	5.7	2.2
	25.0	31.0	6.0	14.0	4.3
	33.0	35.0	2.0	10.1	0.5
	45.0	53.0	8.0	2.3	0.0
TH06-6	38.1	41.1	3.0	4.0	2.7
	44.2	48.8	4.6	2.4	0.5
	65.5	68.0	2.5	3.0	1.0
TH06-7	0.0	4.6	4.6	5.1	1.9
	35.1	49.7	14.6	5.0	1.2
	72.1	82.8	10.7	7.2	1.6
Including*	72.1	75.6	3.5	19.2	2.2
TH06-8	13.7	38.1	24.4	2.3	1.6
Including	13.7	18.3	4.6	4.8	0.9
	70.1	83.8	13.7	5.0	4.0
Including	71.4	74.6	3.2	11.0	3.4
TH06-9	91.4	105.2	13.8	4.0	1.9
Including	100.6	105.2	4.6	6.5	3.7
TH06-10	35.0	48.8	13.8	3.6	0.8
Including	45.7	47.2	1.5	17.6	1.7
TH06-11	Zinc values up to 3.64% over 1.5 m				
TH06-12	36.6	61.0	24.4	5.0	0.0
Including	44.2	48.8	4.6	5.9	0.0
Including	51.8	57.9	6.1	11.7	0.0
TH06-13	0.0	51.8	51.8	10.2	1.7
Including	0.0	15.5	15.5	15.8	1.4
Including	7.9	10.5	2.6	33.1	0.0
Including	19.3	25.9	6.6	14.9	2.2
Including	42.7	50.3	7.6	9.3	3.4
TH06-14	0.0	46.7	46.7	12.5	0.4
Including	0.0	12.2	12.2	10.8	1.5
Including	22.9	46.7	24.0	17.9	0.1
TH06-15	Zinc values up to 2.0% over 3.0 m				
TH06-16	16.8	19.8	3.0	13.4	5.4
	22.9	25.9	3.0	8.2	1.6
	27.4	35.0	7.6	10.7	1.3
TH06-17	No significant intersections				
TH06-18	No significant intersections				
TH06-19	No significant intersections				
TH06-20	Values up to 1.25% zinc, 18.2 grams/tonne silver, 4.15% lead over 1.5 m				
TH06-21	Values up to 2.02% zinc, 28.5 grams/tonne silver, 1.49% lead over 1.5 m				
TH06-22	No significant intersections				
* Also included: 31.7 grams/tonne silver over 3.5 metres					
<b>Drill Hole TH06-01: 34.6%, 32.3% zinc</b>					
<b>Drill Hole TH06-02: 12 samples greater than 30%; 34.5% up to 43% zinc</b>					
<b>Drill Hole TH06-13: 31.8%, 34.7%, 36.1% zinc</b>					
<b>Drill Hole TH06-14: 33.8% zinc</b>					

Note: Of 859 individual drill core samples collected during the program, 18 returned greater than 30% zinc over 1.5 m.