FOCUS MINERALS LIMITED

Driving Sustainable Profitable Production

Focus' 1.2Mtpa Three Mile Hill processing plant in Coolgardie, WA

ASX Spotlight Conference, New York

Thursday 1st March 2012

ASX:FML

focusminerals.com.au

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The information in this report that relates to Exploration Results and Minerals Resources across the Coolgardie region is based on information compiled by Mr Dean Goodwin who is a member of the Australian Institute of Geoscientists. Mr Goodwin is a full time employee of Focus Minerals and has sufficient experience that is 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Goodwin consents to the inclusion in the report of the matters based on the information in the form and content in which it appears.

The information in this report that relates to Ore Reserves across the Coolgardie region is based on information compiled by Mr Bradley Valiukas, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Valiukas is a full time employee of Focus Minerals and has sufficient experience that is 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Valiukas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to gold Exploration Results and Mineral Resources across the Laverton region is based on information compiled by Mr Jeff Ion, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy and is employed by Crescent Gold Limited. The information in this report that relates to Ore Reserves utilising open pit extraction across the Laverton region is based on information compiled by Mr Steve O'Grady, who is a Member of the Australasian Institute of Mining and Metallurgy and is an independent consultant. They each have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". They each consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Focus Minerals, A Dynamic Australian Gold Producer

- 4 mines across Australia's 2 largest gold producing regions
- On track to 175,000oz* of Gold in FY 2012
- 4.3Moz* Resource | 623,000oz* Reserve.
- Projected revenue of $250M* in FY 2012

** Based on 100% of Laverton production. Revenue based on inclusion of Laverton from date of Control – September 2011*

Reputation for Mining Success

- Focus has a reputation for taking projects into production

1 **First Company to Successfully Commercialise Coolgardie**

Recommissioned & Grew Historic Tindals Mine

Recommissioned 1.2Mtpa Three Mile Hill Plant

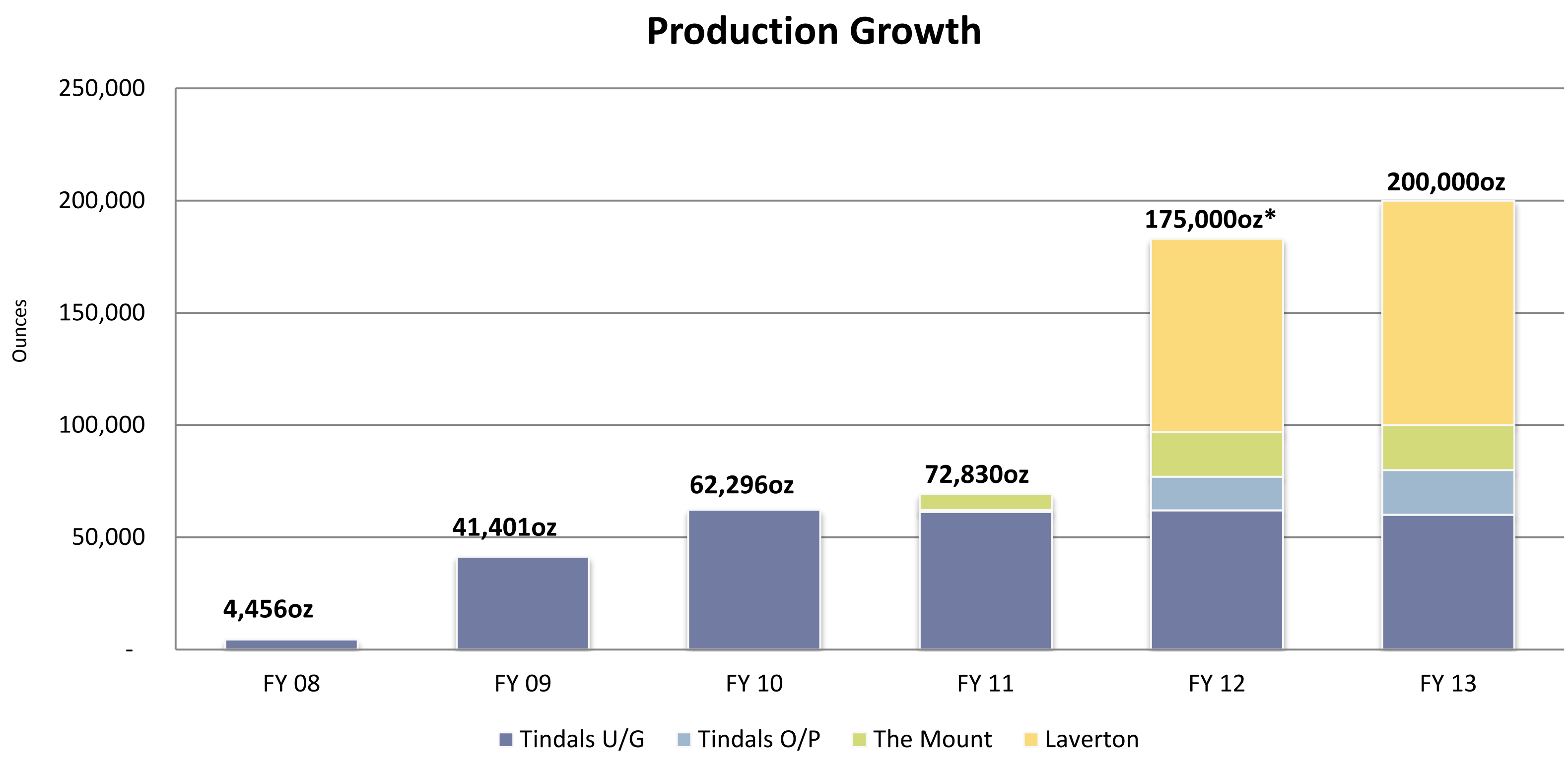
Built 2 new mines at Coolgardie in 2011

2 **Turning Around Laverton Gold Project**

Acquired Crescent Gold in 2011.
Achieved record mining quarter in December
Applying expertise to turnaround process

Delivering Strong Production Growth

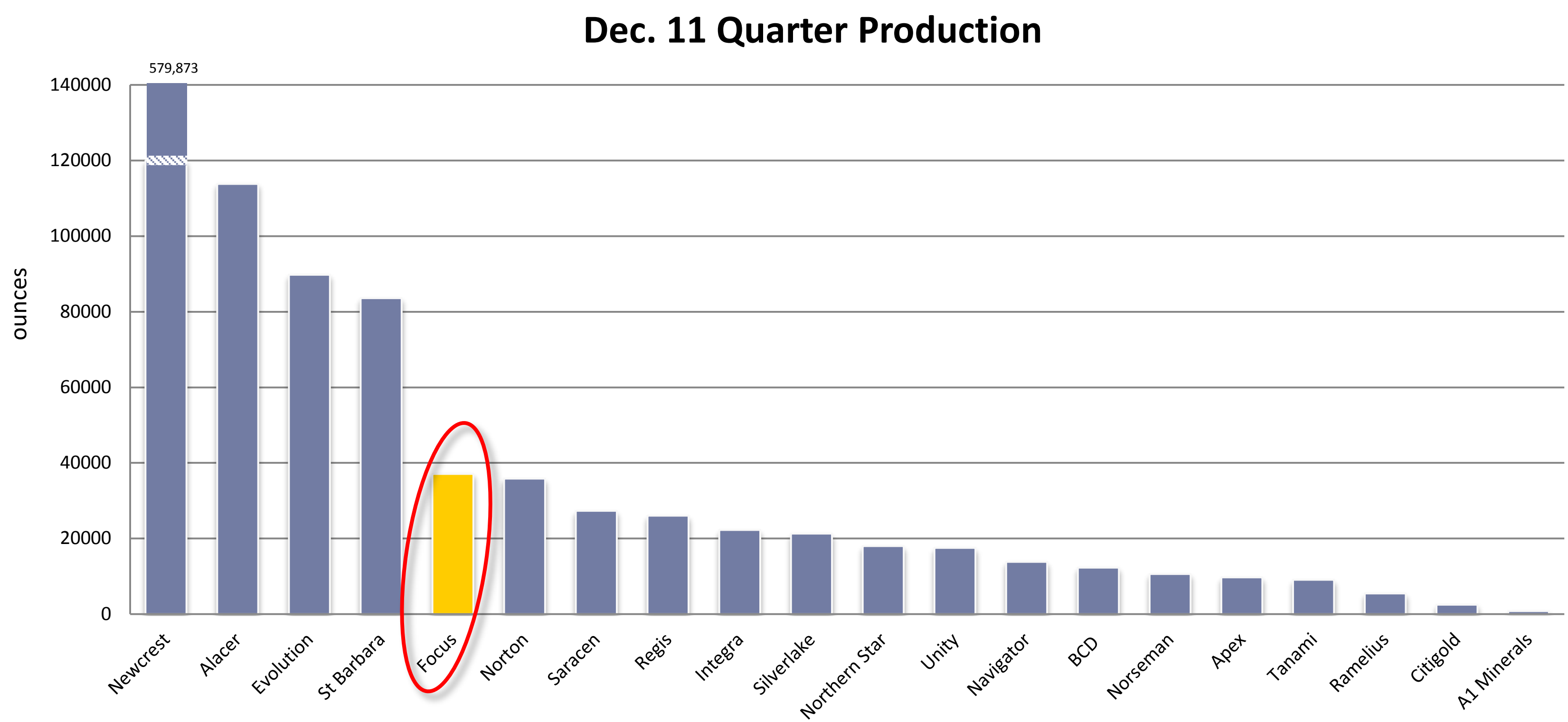
- On track to deliver 175,000oz of gold in FY 2012



* Based on 100% of Laverton production

Now a Leading Australian Gold Producer

- 5th largest primary ASX listed Australian focused gold producer
- On track to deliver 46,000oz* in March Quarter



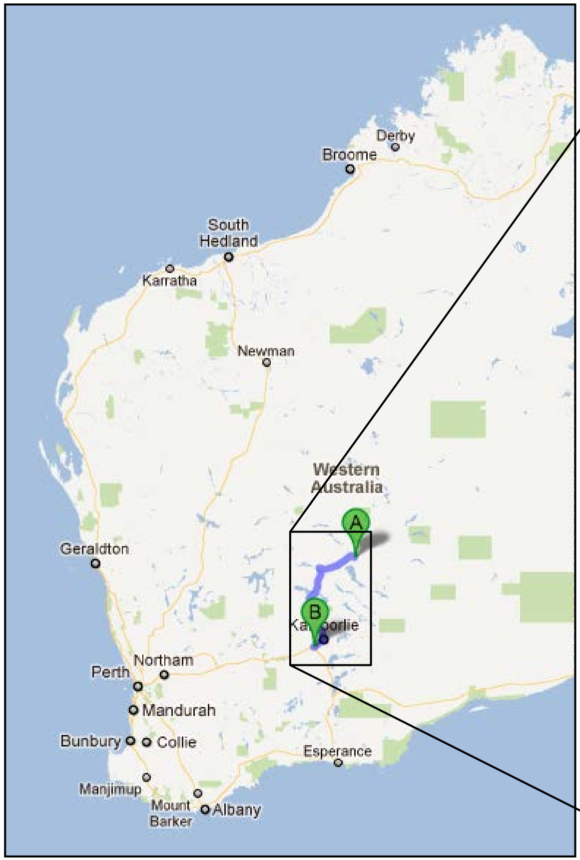
* Based on 100% of Laverton production

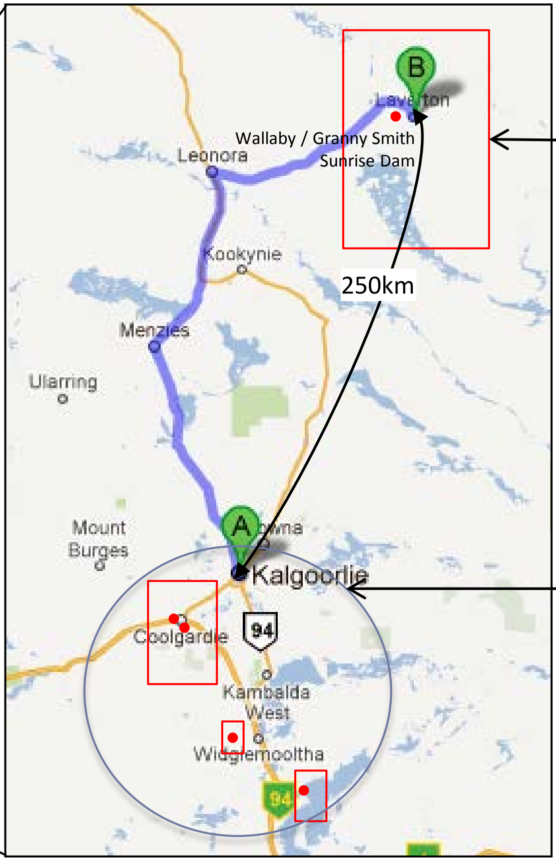
Strong Operating Platform

Early Stage Development
at Empress open pit

Strategic Operating Base

- Gold Production from Australia's 2 largest gold producing regions:





Laverton Gold Project

- Large Scale open pit mining
- 1,200 sq km exploration

Coolgardie Region

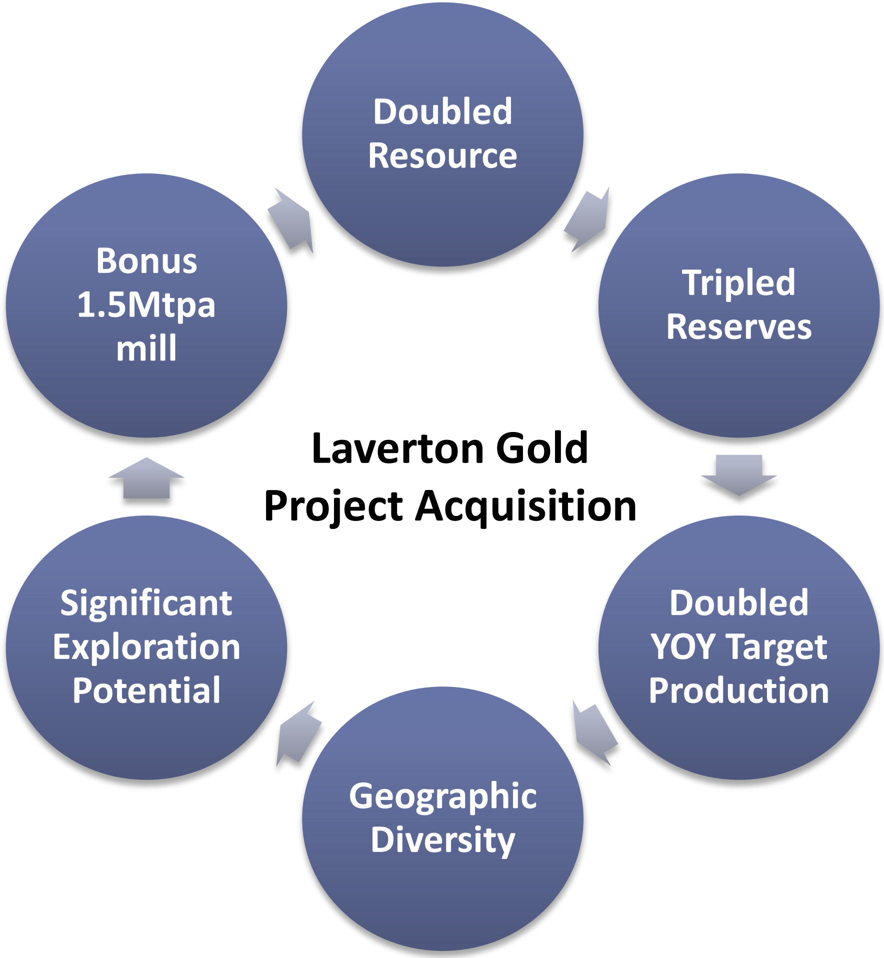
- 3 x Operating Mines
- 2 x major exploration projects
- 450 sq km

Laverton Region

- Large Scale multiple open pit operations producing at 100,000oz pa

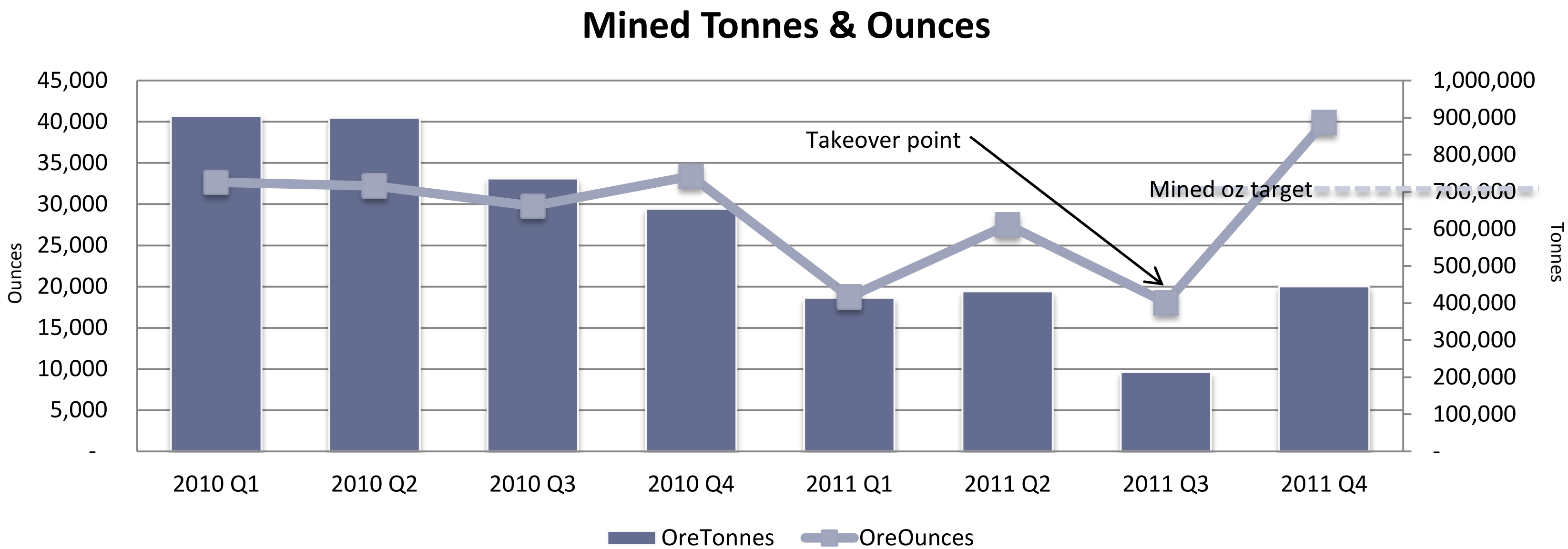
Crescent Acquisition Has Been a Game Changer

- **Transformative**
  - Acquisition of Laverton Operations has completely transformed the metrics of FML
- **Value Accretive**
  - $59m in scrip for 100,000oz pa of production
- **Operational Control**
  - Focus owns 81.57% of Crescent
  - Running operations & driving exploration
  - Progressively turning around operations



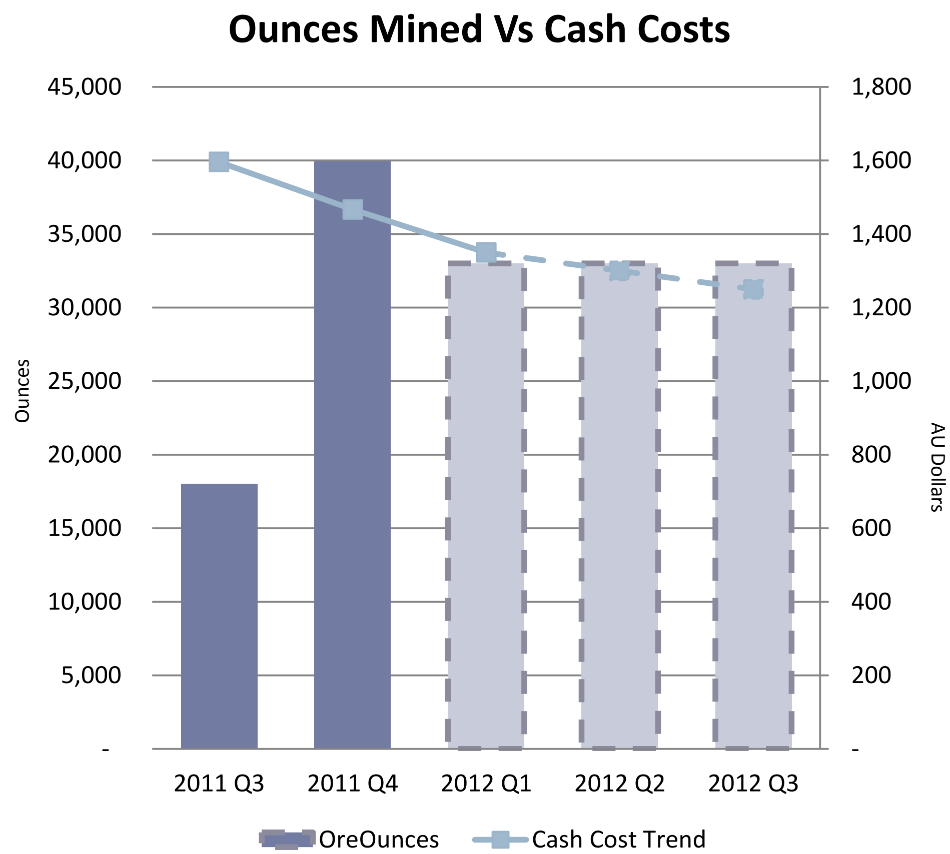
Laverton -> Turnaround in Progress

- Invested $10m to recapitalise
- Built 3 new production centres
- Mined record ounces – 36,000oz Dec Quarter
- On path to consistent production at 25,000oz per Quarter



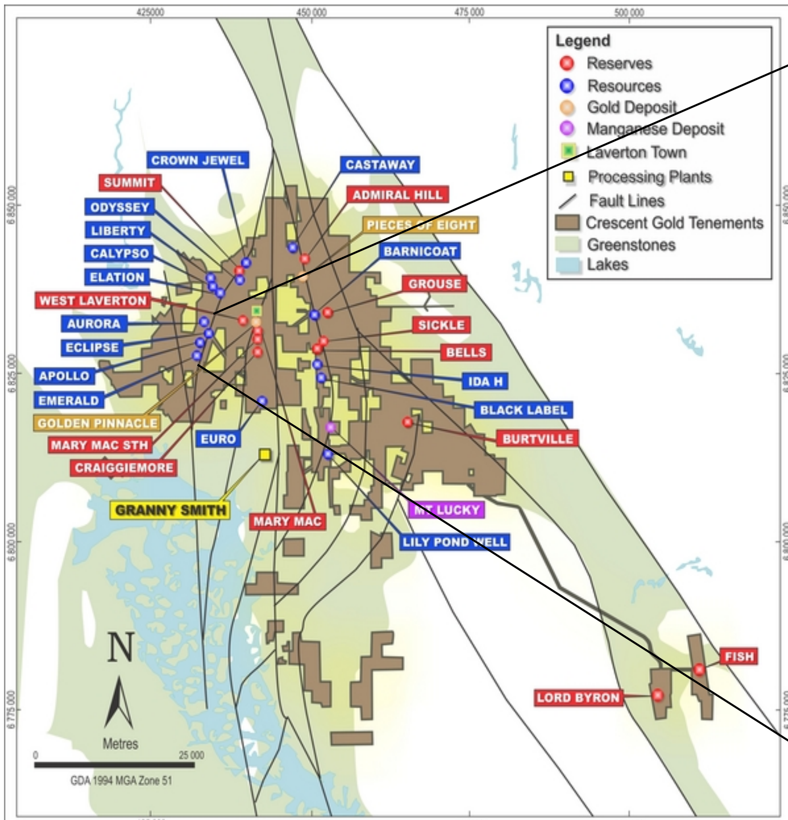
Laverton -> Driving to Production Stability & Profitability

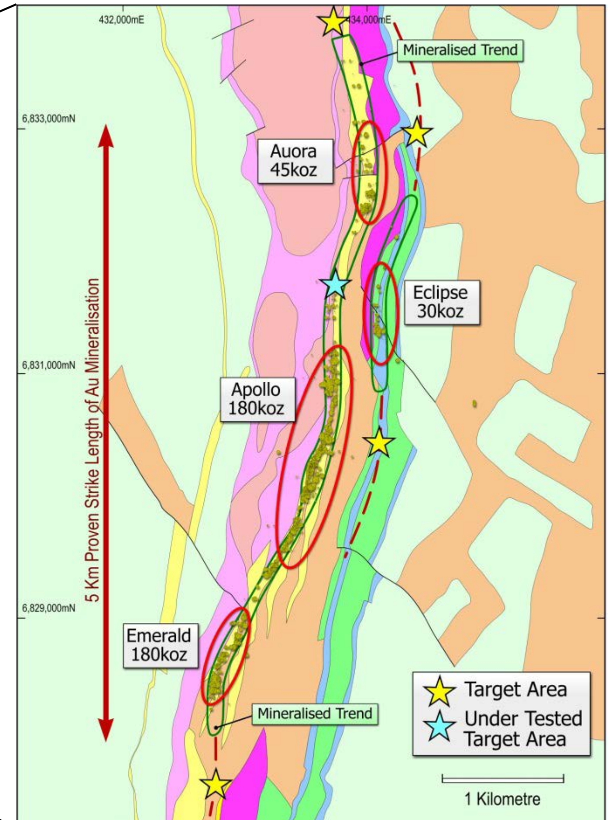
- Production stability will drive consistency
- Reduced cash costs $130/oz. in last 2 quarters
- Targeting $1,250/oz. near term
- Strong cash flow generation with gold at AUD$1,660/oz.
- Delivers solid margin.



Laverton -> Opportunity to Add Resources Quickly

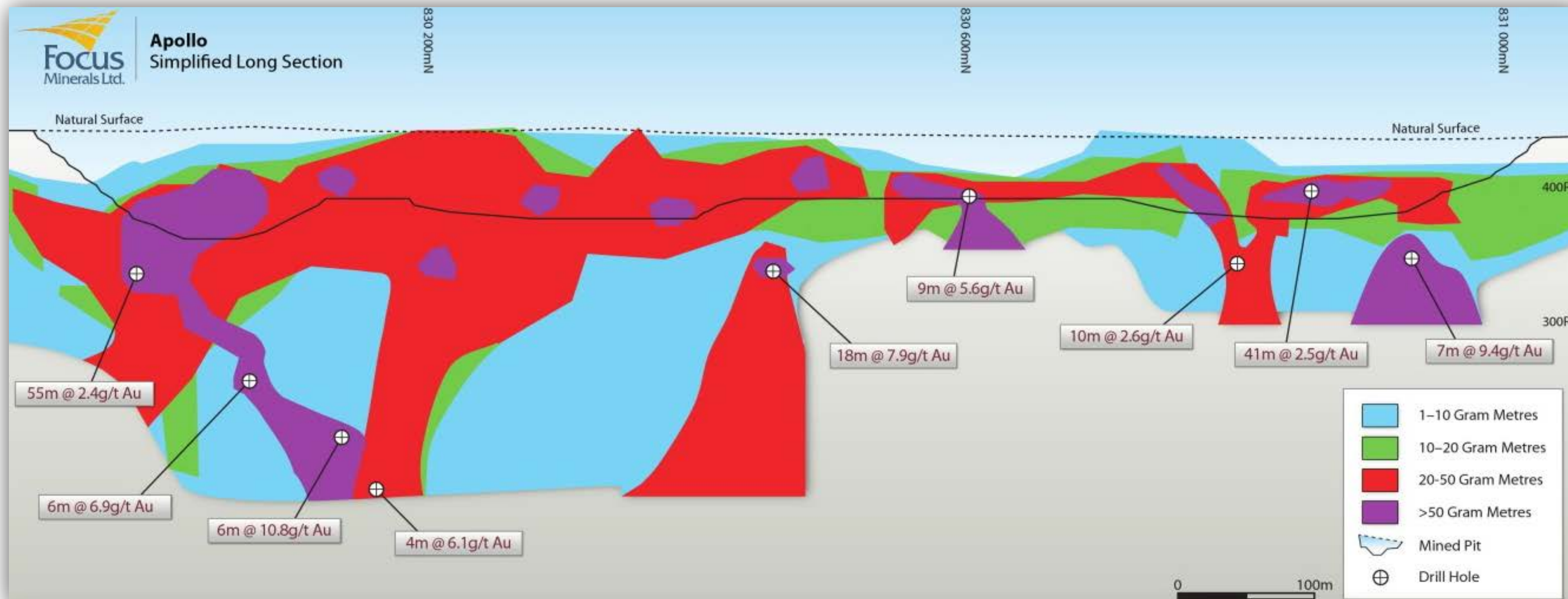
- 381,000oz in reserve; 2.0Moz in resource - taken from 1.5 year mine life to 3 years since takeover
- Multiple mineralised shear zones including 30km strike on Chatterbox shear

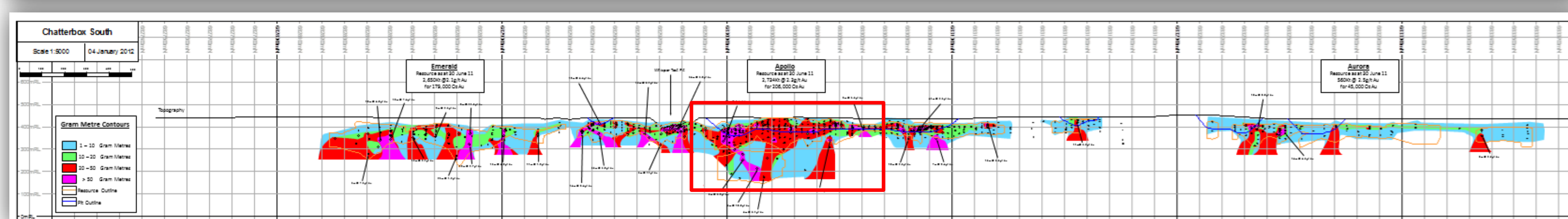




Laverton -> Massive Exploration Upside

- Added 100,000oz at Apollo from a few months drilling – Large gaps in known resources



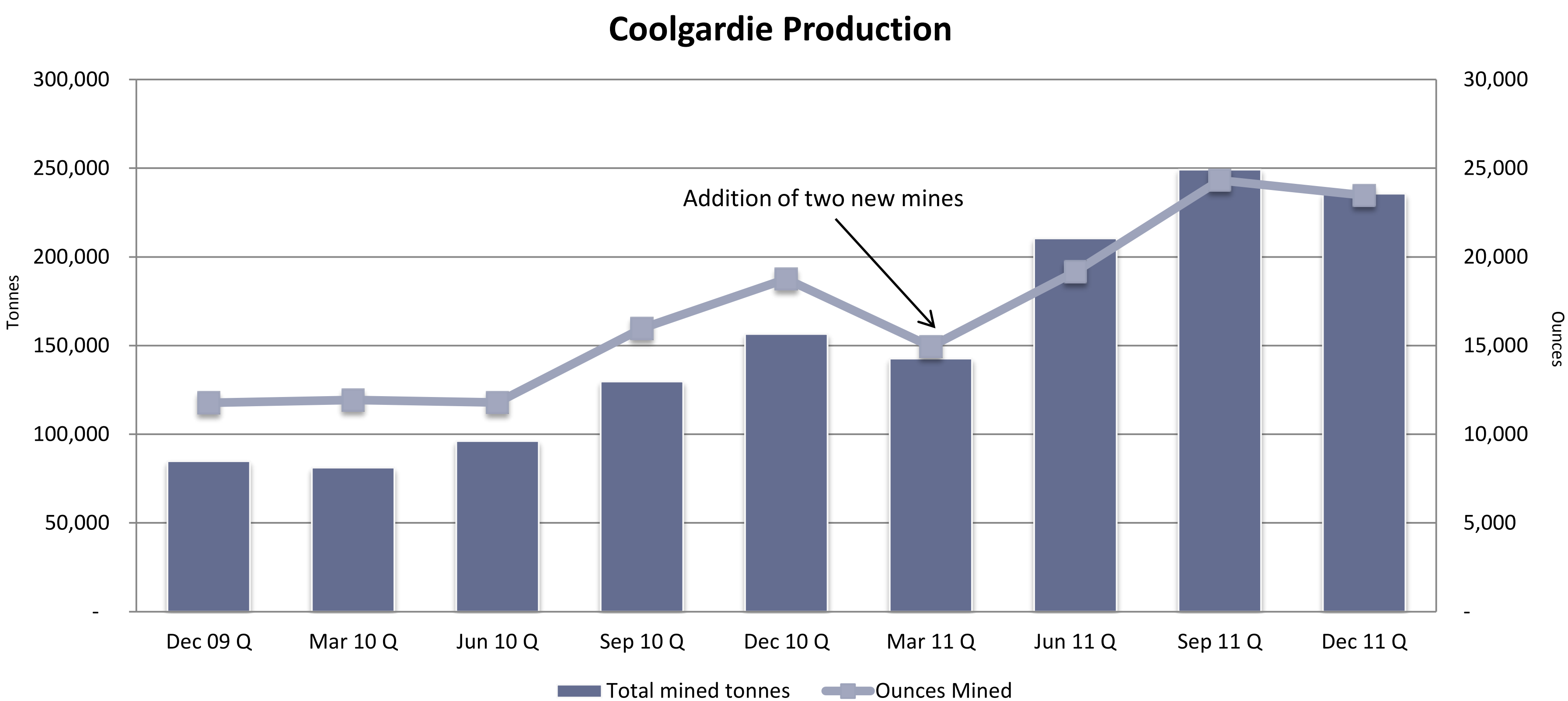


Coolgardie Region

- 3 operating mines + 1.2Mtpa mill

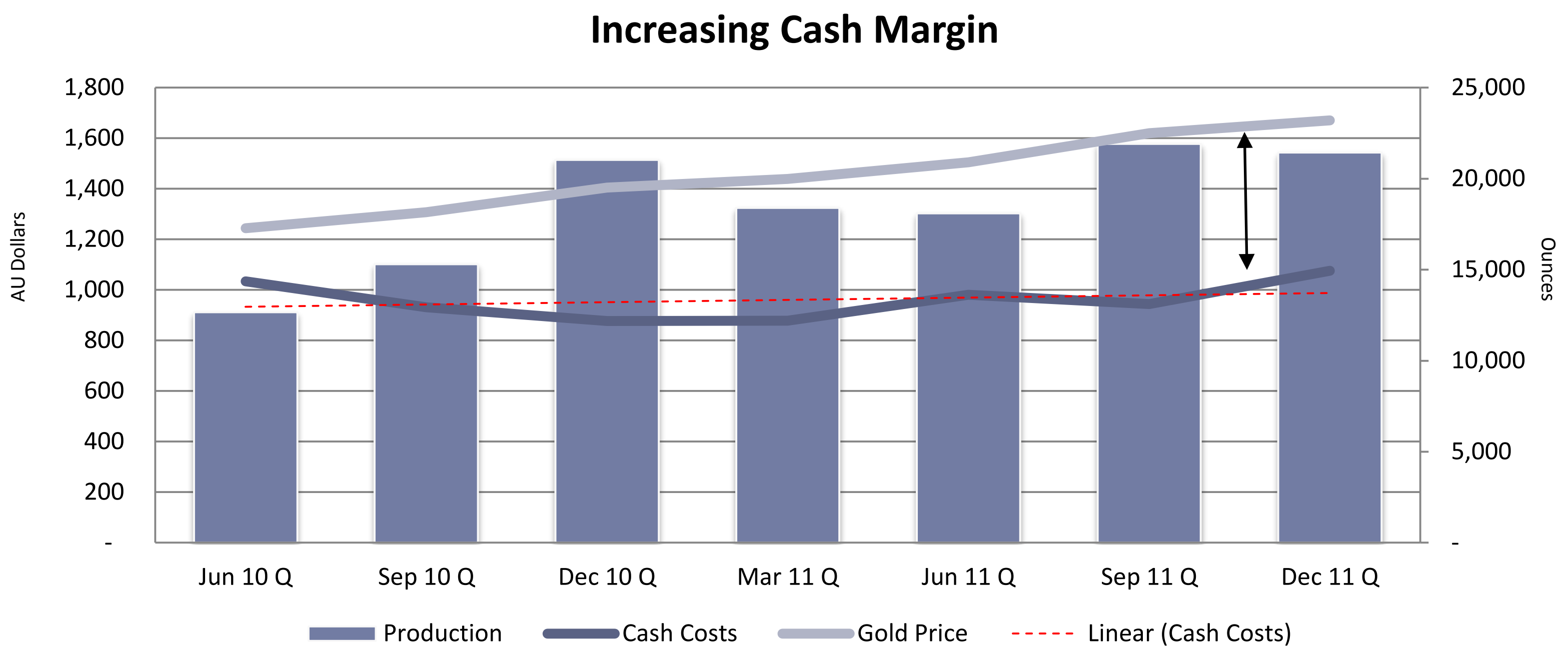
Coolgardie -> Delivering Solid Production Profile

- Stable production between 22-25,000oz



Coolgardie - > Stable Cash Operating Costs

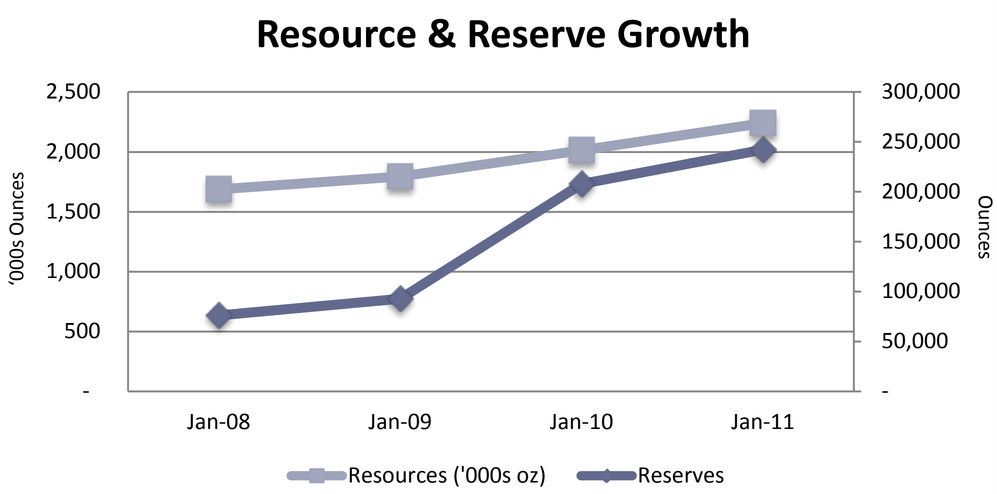
- Stable cash operating costs between AUD$900/oz. -$1,100/oz.
- Strong cash flow generation with gold at AUD$1,650/oz.

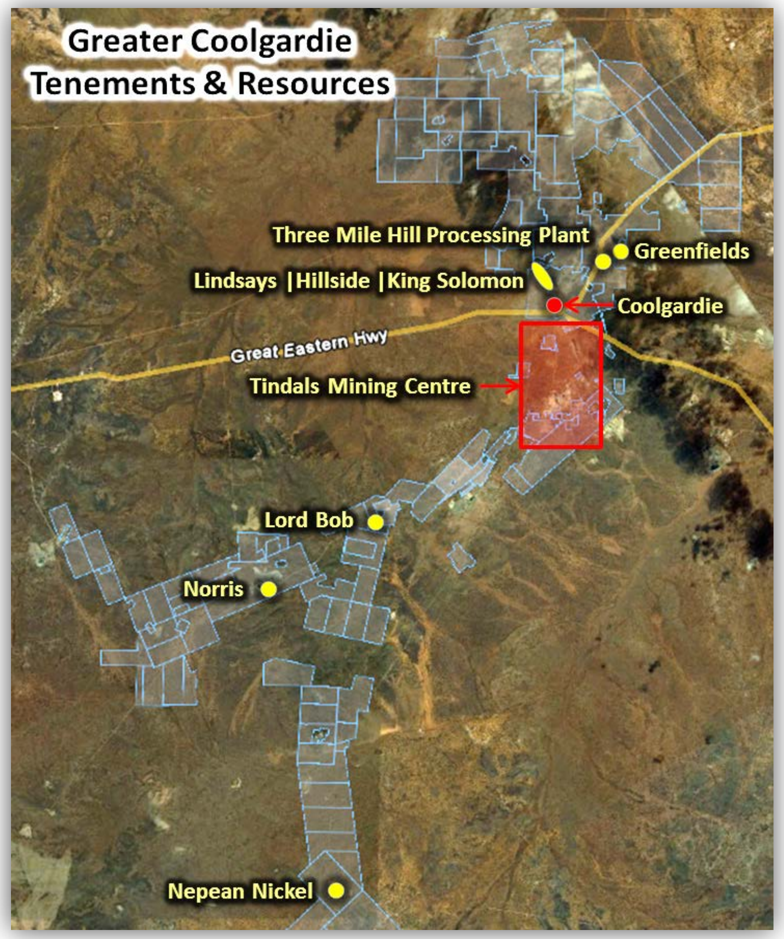


Coolgardie - > Sustainable for 5-10 Years

Significant Opportunity for Resource Growth:

- Added 600,000oz of resource (2.24Moz)
- Added 200,000oz of reserves (242,000oz)
- Whilst mining over 200,000oz of gold
- Only focused in 10 sq km project area



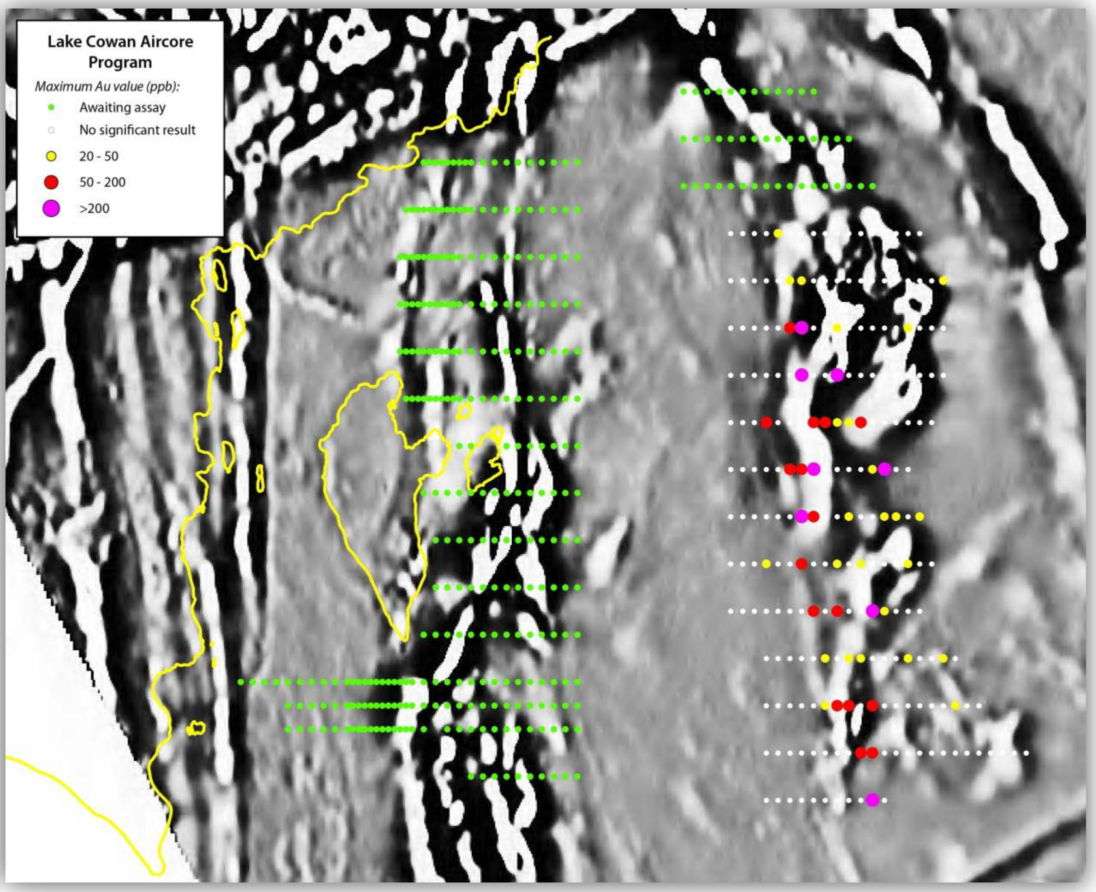


Regional Exploration: Treasure Island

- World class, project on Boulder-Lefroy fault – Australia's biggest gold system

Regional Exploration: Treasure Island

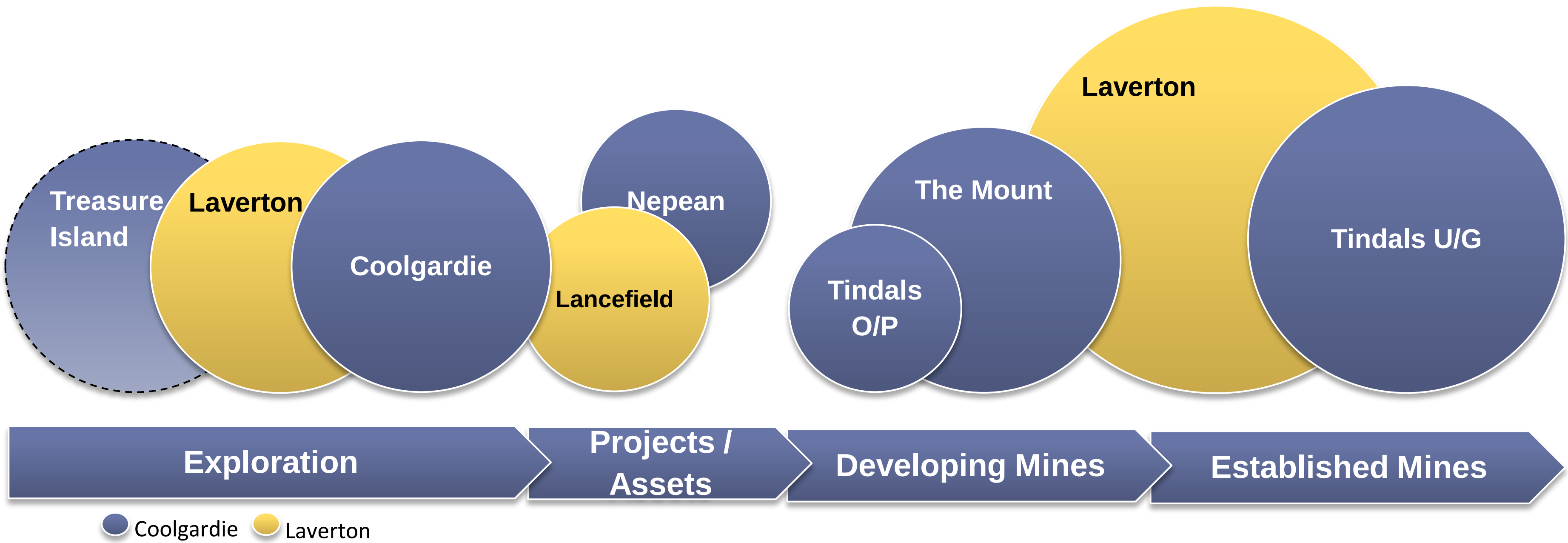
- Similarities to 15Moz St. Ives to the north



Strong Production & Exploration Pipeline

- The combined group has a strong portfolio of expanding mine operations and a significant exploration pipeline of both greenfields and brownfields opportunities

✓ **2 x Mining Regions**	✓ **4 x Mines**	✓ **3 x Major Regional Exploration Projects**



Strategic Focus

1. Capitalise on a Strong Production Platform
2. Cash flow generation
3. Add Value Through Exploration
4. Acquisition
5. Create value for Shareholders

Appendices

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APPENDICES: FML & CRE COMBINED RESOURCES & RESERVES

	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces
COOLGARDIE GOLD PROJECT												
Tindals Project Total	739	4.7	112,000	9,143	2.6	766,000	3,354	2.8	298,000	13,236	2.8	1,176,000
Mount Project							2,090	5.5	370,000	2,090	5.5	370,000
Lindsays Project				4,350	1.7	238,000	3,562	2.0	233,000	7,912	1.8	471,000
Three Mile Hill Project				1,386	1.9	86,000	138	3.0	13,000	1,524	2.0	99,000
Norris Project							1,870	2.1	124,000	1,870	2.1	124,000
Total Coolgardie	*739*	*4.7*	*112,000*	*14,879*	*2.3*	*1,090,000*	*11,014*	*2.9*	*1,038,000*	*26,632*	*2.6*	*2,240,000*
LAVERTON GOLD PROJECT												
Laverton - UG				2,037	6.5	426,000	619	7.1	141,000	2,656	6.6	567,000
Laverton - Surface	1,619	2.2	113,000	12,093	2.0	759,000	10,171	1.8	589,000	23,883	1.9	1,461,000
Total Laverton	*1,619*	*2.2*	*113,000*	*14,130*	*2.6*	*1,185,000*	*10,790*	*2.1*	*730,000*	*26,539*	*2.4*	*2,028,000*
TOTAL COMBINED RESOURCES	**2,358**	**3.0**	**225,000**	**29,009**	**2.4**	**2,275,000**	**21,804**	**2.5**	**1,768,000**	**53,171**	**2.5**	**4,268,000**

Coolgardie Mineral Resource (as at 30 September 2011)
Laverton Mineral Resource (as at 30 June 2011)

	Proven Reserves			Probable Reserves			Total Reserves		
	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces
Coolgardie									
Tindals Project - Underground:	230	4.0	29,300	773	3.4	85,700	1,003	3.6	115,000
Tindals Project - Open Pits:				620	2.0	39,600	620	2.0	39,600
Three Mile Hill Project - Open Pits:				1,101	1.7	59,900	1,101	1.7	59,900
The Mount Project - Underground:				21	5.0	3,300	21	5.0	3,300
Stocks: Total							456	1.7	24,600
Reserves and Stocks Total:	*230*	*4.0*	*29,300*	*2,515*	*2.3*	*188,500*	*3,201*	*2.4*	*242,400*
Laverton									
Laverton Gold Project - Open Pits	928	2.0	58,000	2,184	1.9	136,000	3,112	1.9	194,000
Summit Underground				860	5.3	146,000	860	5.3	146,000
Stocks: Total							1,801	0.7	41,000
Reserves Total	*928*	*2.0*	*58,000*	*3,044*	*2.9*	*282,000*	*5,773*	*2.1*	*381,000*
TOTAL COMBINED RESERVES	**1,158**	**2.3**	**87,300**	**5,559**	**2.6**	**470,500**	**8,974**	**2.2**	**623,400**

Coolgardie Mineral Reserve (as at 30 September 2011)
Laverton Mineral Reserve (as at 30 June 2011)

Focus Minerals At A Glance

ASX Code	FML
Ordinary Shares	4,321M
Market Cap	A$220m
Unlisted Options	75M
Cash and Bullion	$14.3M (31/12/11)
Debt	$2.0M
Range 12 month	A$0.05 – A$0.10
Average Daily Volume (3m)	14M shares
Top 20 Holding	46.47%

Board & Senior Executive	
Chairman	Don Taig
Non-Exec Director	Phil Lockyer
Non-Exec Director	Bruce McComish
Non-Exec Director	Gerry Fahey
CEO	Campbell Baird
CFO	Jon Grygorcewicz
COO	Mark Hine
Geology Manager	Dean Goodwin