

Coolgardie Exploration Success Includes 7m @ 22.06g/t, 5m @ 21.54g/t, 4m @ 18.85g/t, and 10m @ 9.14g/t

Focus Minerals Ltd. is excited to report the high-grade assay results for its recently completed Stage 3 drilling of Bonnie Vale in Coolgardie as well as the Stage 1 drilling recently completed at Barbican and Lord Bob.

Bonnie Vale Extension Stage 3

The drilling at Bonnie Vale in December 2014 included 9 RC holes totalling 1,865m and was designed to test the extension of the high grade quartz reefs defined from previous drilling in 2014 (released to the ASX on 30 July and 9 October 2014). 7 of the 9 holes intersected significant high grade gold mineralisation, with the best result yielding 7m @ 22.06g/t (BNOC055).

Highlight Intersections from Bonnie Vale Stage 3* (cut-off grade 1.0 g/t)	
4.0m @ 18.84 g/t Au	from 123m and
1.0m @ 8.11 g/t Au	from 141m and
10.0m @ 9.14 g/t Au	from 146 m in BNOC054
7.0m @ 22.06 g/t Au	from 136m in BNOC055
3.0m @ 8.82 g/t Au	from 118m in BNOC056
5.0m @ 21.54 g/t Au	from 165m in BNOC058
4.0m @ 5.47 g/t Au	from 216m in BNOC059
4.0m @ 3.30 g/t Au	from 146m and
2.0m @ 16.26 g/t Au	from 153m in BNOC060
3.0m @ 8.81 g/t Au	from 36m and
7.0m @ 4.30 g/t Au	from 147m in BNOC061

*Other significant intersections are presented in Table A below

Stage 1 and Stage 2 drilling conducted earlier in 2014 intersected and confirmed quartz reefs with high grade gold mineralisation (See ASX releases 30 July and 9 October 2014), Stage 3 extends high grade gold mineralisation along strike. The mineralisation remains open to southeast and at depth (see Figures 2 to 5 below). Focus will continue to explore at Bonnie Vale in the first half of 2015 to test extensions and continuity.

Wanghong Yang, Interim CEO of Focus, comments "These exciting intersections, found just nine kilometers from our gold processing plant, show that the company's disciplined and systematic approach to exploration is bearing fruit. We will continue to further define the mineralised trend at Bonnie Vale as part of our exploration program in 2015"

Stage 1 Lord Bob and Barbican Return High Grade Assays including 3m @ 10.78g/t, 7m @ 34.71g/t and 4m @ 4.85g/t

In addition to the RC exploration at Bonnie Vale, Focus completed an initial RAB/AC drilling program at other exploration targets around Coolgardie. The program drilled 226 holes for 9,251m over the Barbican, Lord Bob, Stinger-Matador, and Bonnie Vale West project areas (Figure 6). The results have successfully identified and verified high grade gold mineralisation at Barbican and Lord Bob (Figure 7, Figure 8).

Highlight Intersections from Lord Bob and Barbican
3.0m @ 10.78g/t Au from 8m Including 1m @ 18.35m g/t Au from 9m in FCRB00110 at Barbican
7.0m @ 34.71 g/t Au from 27m in FCAC00038 at Lord Bob
4.0m @ 4.85 g/t Au from 29m in FCAC00039 at Lord Bob

*Other significant intersections are presented in Table A below

These results from Barbican and Lord Bob, especially when coupled with the Bonnie Vale results, further confirm Focus' belief in the potential of the Coolgardie Gold Project. Focus is now planning follow-up drilling to further define and test the size and the grade of the gold mineralisation at these two locations.

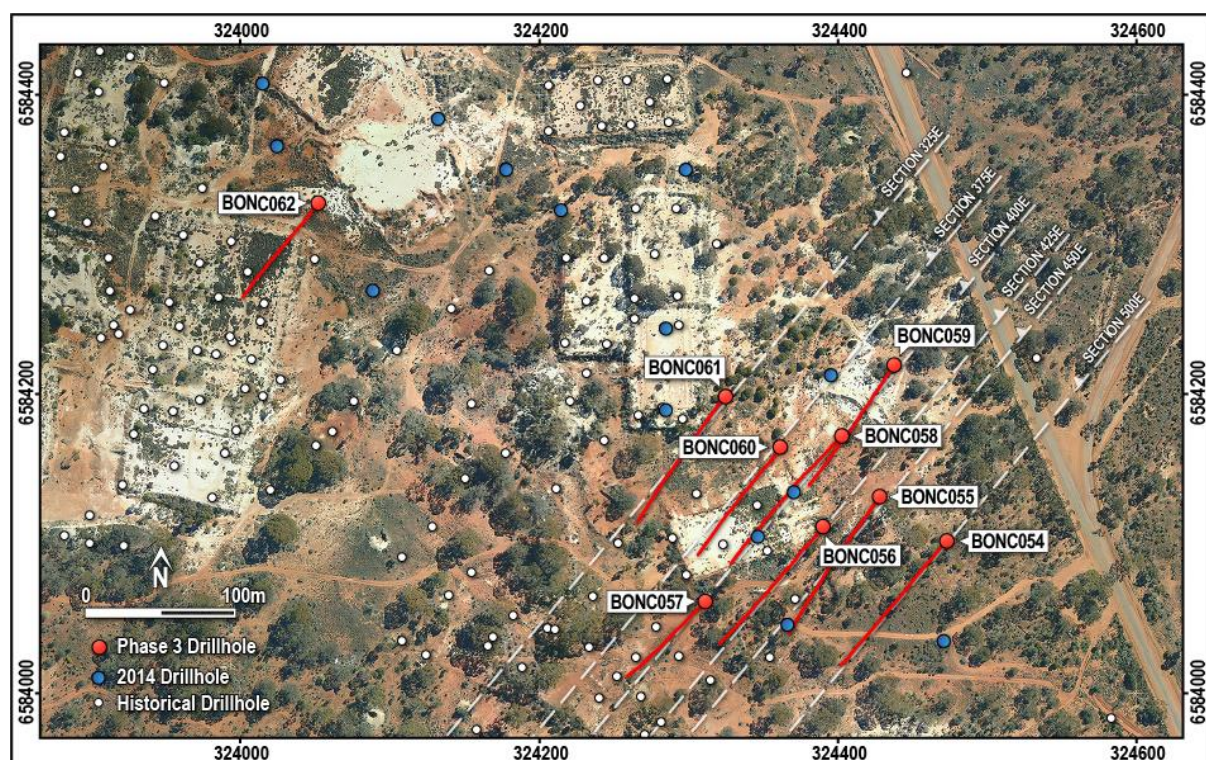


Figure 1 Bonnie Vale Drill Hole Locations

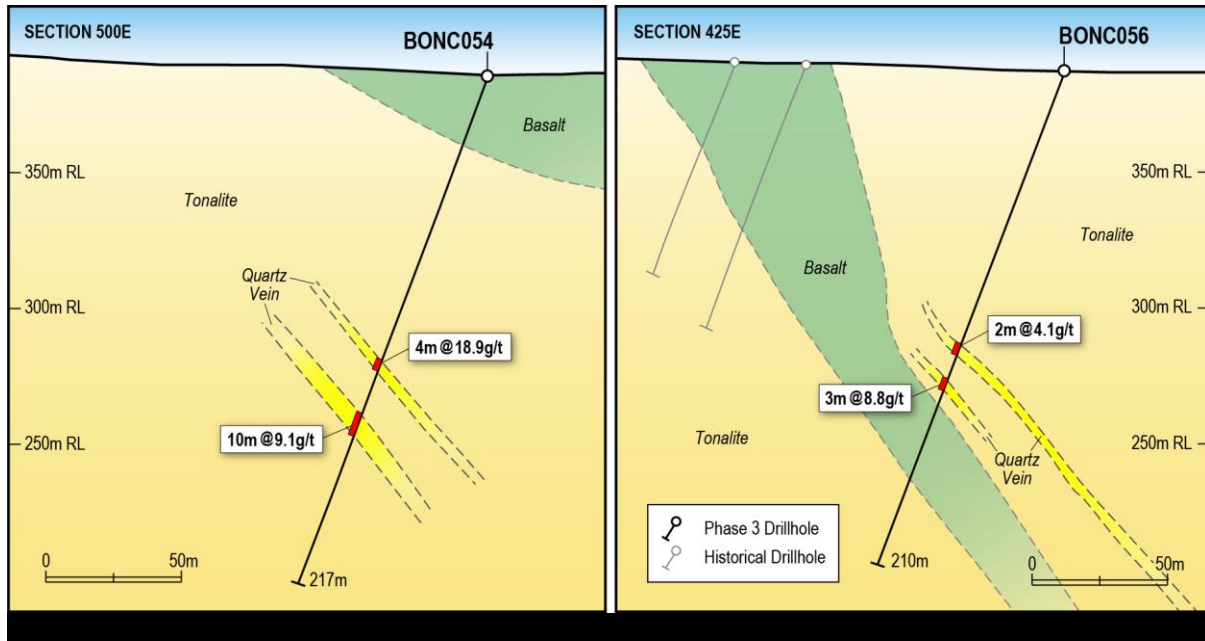


Figure 2: Bonnie Vale 500E and 425E Cross Section (Facing Northwest)

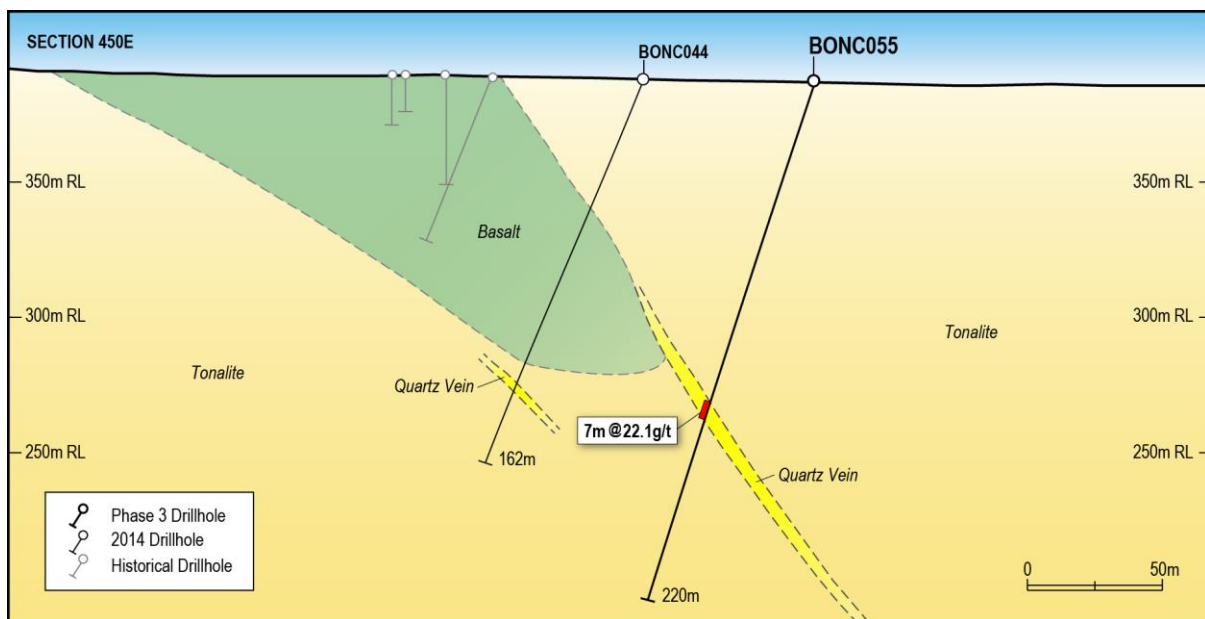


Figure 3: Bonnie Vale 450E Cross Section (Facing Northwest)

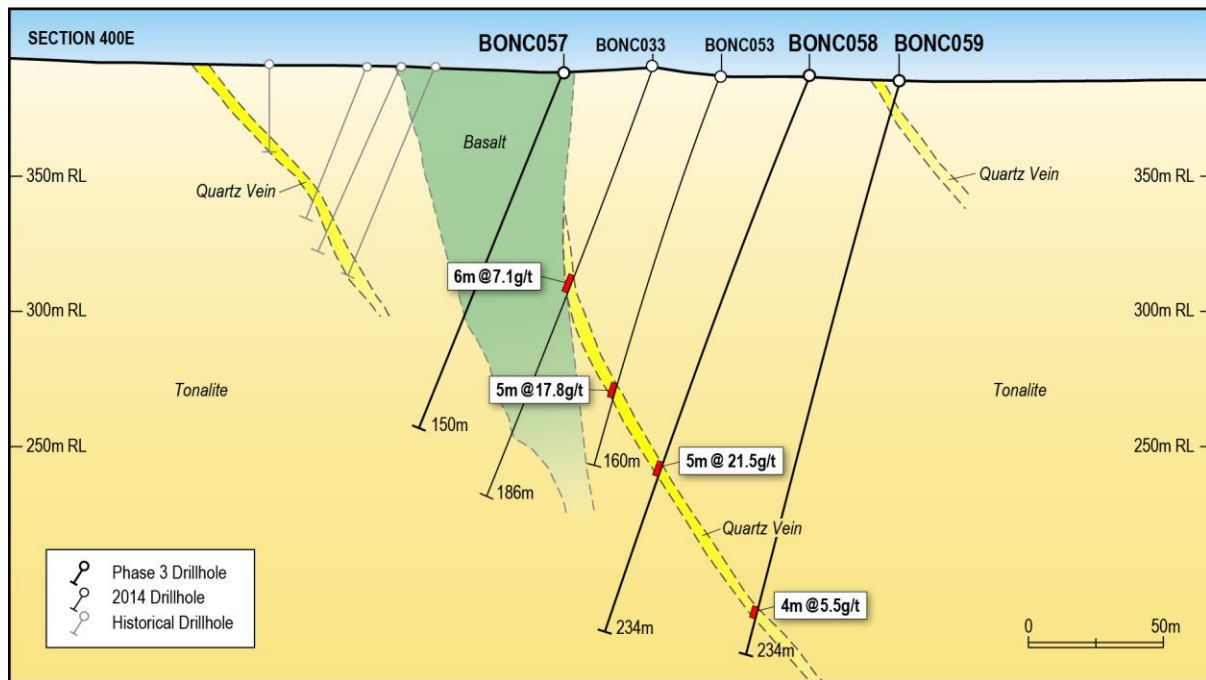


Figure 4: Bonnie Vale 400E Cross Section (Facing Northwest)

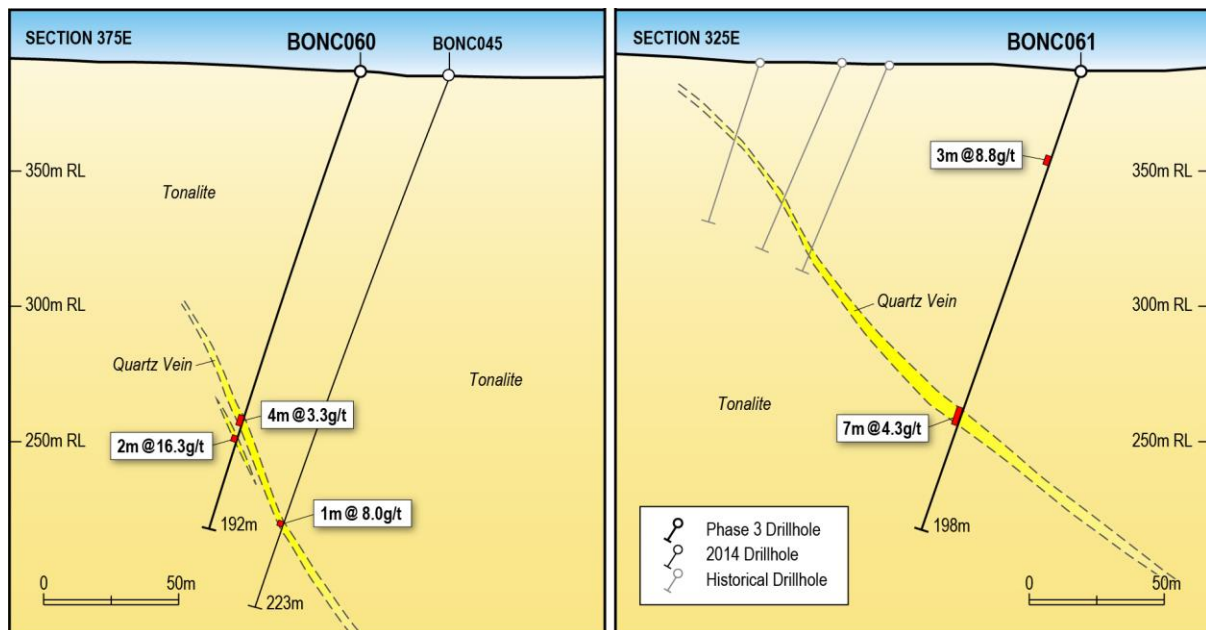


Figure 5: Bonnie Vale 375E and 325E Cross Section (Facing Northwest)

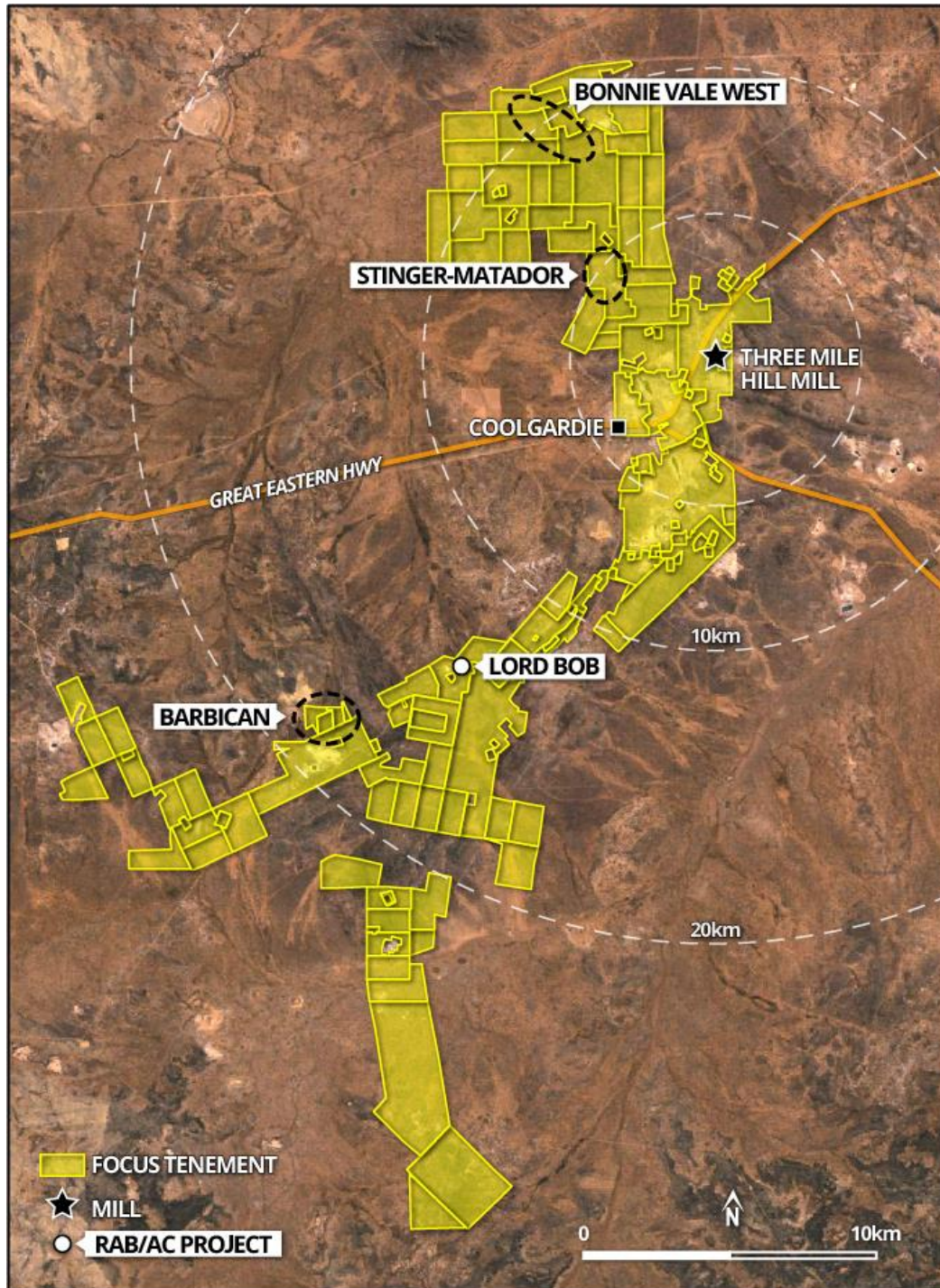


Figure 6 2014 RAB/AC drilling locations in Coolgardie

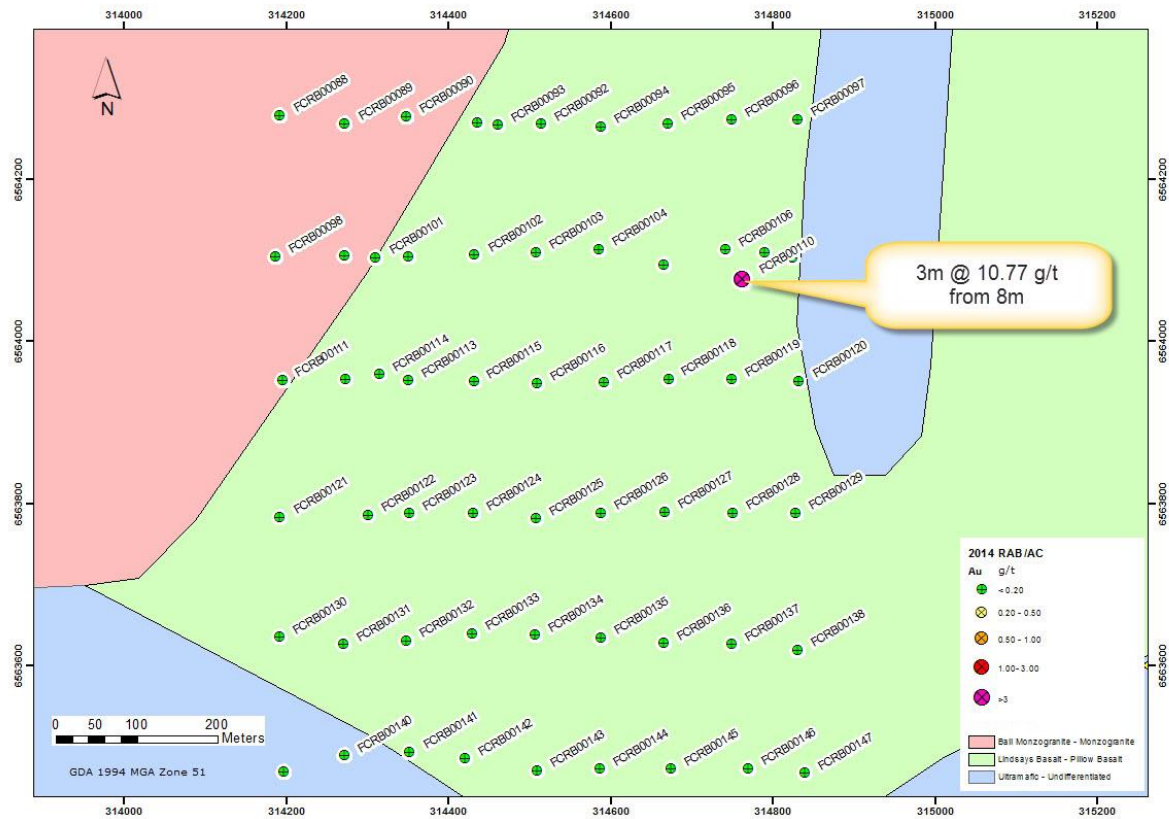


Figure 7 Barbican RAB Drilling Locations and Gold Mineralisation

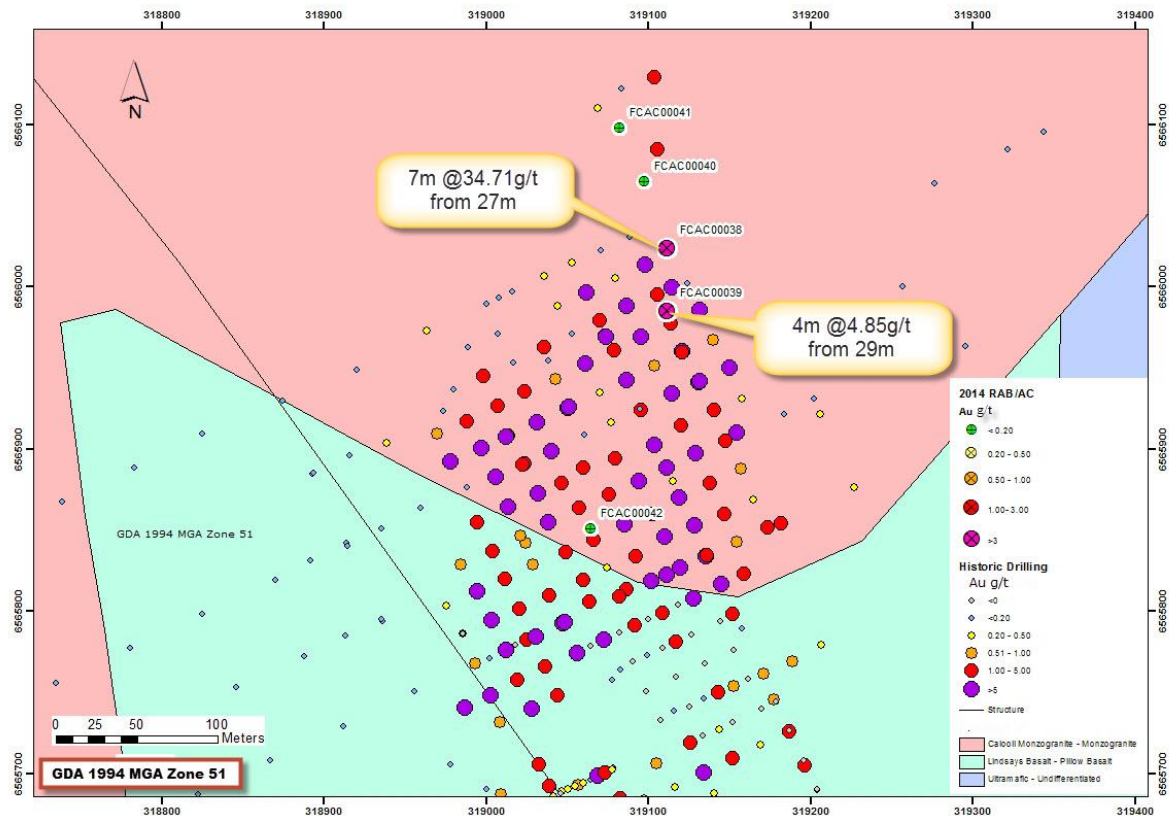


Figure 8 Lord Bob AC Drilling Locations and Gold Mineralization

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Focus Minerals Limited - Focus owns two large gold projects in Western Australia's Eastern Goldfields. The company is the largest landholder in the Coolgardie Gold Belt, where it owns the 1.2Mtpa processing plant at Three Mile Hill. 250km to the northeast Focus has the Laverton Gold Project which comprises a significant portfolio of highly prospective tenure. Focus also owns the 1.45Mtpa Barnicoat mill in Laverton which has been on care and maintenance since 2009.

Forward Looking Statements

This release contains certain "forward looking statements". Forward-looking statements can be identified by the use of 'forward-looking' terminology, including, without limitation, the terms 'believes', 'estimates', 'anticipates', 'expects', 'predicts', 'intends', 'plans', 'propose', 'goals', 'targets', 'aims', 'outlook', 'guidance', 'forecasts', 'may', 'will', 'would', 'could' or 'should' or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future, assumptions which may or may not prove correct, and may be beyond Focus' ability to control or predict which may cause the actual results or performance of Focus to be materially different from the results or performance expressed or implied by such forward-looking statements. Forward-looking statements are based on assumptions and contingencies and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved. Similarly, no representation is given that the assumptions upon which forward-looking statements may be based are reasonable. Forward-looking statements speak only as at the date of this document and Focus disclaims any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this document.

Table A: Significant Intersections

Intersections are length-weighted averages. Intersections reported are a minimum of 1m @ 1g/t

Hole ID	Easting	Northing	RL	Depth	Dip	Azimut h	From	To	Intersection
	(MGA 94 Zone 51)			(m)		(MGA9 4)	(m)	(m)	(ppm Au)
COOLGARDIE GOLD PROJECT									
BONC054	324472	6584102	386	221	-61.6	217	123	127	4m @ 18.84ppm
						and	134	135	1m @ 1.70ppm
						and	141	142	1m @ 8.11ppm
						and	146	156	10m @ 9.14ppm
BONC055	324429	6584131	387	218	-60.9	220	83	84	1m @ 1.15ppm
						and	92	93	1m @ 3.00ppm
						and	120	121	1m @ 3.02ppm
						and	136	143	7m @ 22.06ppm
						and	159	160	1m @ 2.92ppm
BONC056	324390	6584111	387	220	-60	210	72	74	2m @ 4.08ppm
						and	82	83	1m @ 1.75ppm
						and	118	121	3m @ 8.82ppm
						and	136	137	1m @ 1.02ppm
BONC058	324403	6584172	386	225	-59.8	234	165	170	5m @ 21.54ppm
BONC059	324437	6584219	385	213	-61.8	234	105	106	1m @ 19.20ppm
						and	111	112	1m @ 1.01ppm
						and	216	220	4m @ 5.47ppm
BONC060	324362	6584164	386	218	-60.3	192	48	49	1m @ 1.15ppm
						and	113	114	1m @ 1.34ppm
						and	146	150	4m @ 3.30ppm
						and	153	155	2m @ 16.26ppm
BONC061	324324	6584198	386	216	-60.3	198	36	39	3m @ 8.81ppm
						and	99	100	1m @ 1.87ppm
						and	147	154	7m @ 4.30ppm
BONC062	324053	6584327	389	219	-69.8	210	48	49	1m @ 1.52ppm
						and	67	68	1m @ 1.69ppm
FCAC00038	319111	6566024	510	100	-60	340	27	34	7m @ 34.71ppm
						and	36	37	1m @ 2.82ppm
						and	58	59	1m @ 2.01ppm
FCAC00039	319111	6565985	453	113	-60	340	29	33	4m @ 4.85ppm
						and	52	53	1m @ 1.40ppm
FCRB00110	314762	6564077	459	16	-50	290	8	11	3m @ 10.77ppm
						and	9	10	1m @ 18.35ppm

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

<i>Coolgardie Gold Project</i>	This report relates to results for Reverse Circulation (RC) drilling, Rotary Air Blast (RAB) drilling and Air Core (AC) drilling of Focus Minerals Coolgardie area. RC percussion drill chips were collected through a cyclone and cone splitter. Samples were collected on a 1m basis. In total 9 RC holes were drilled for 1865 meters. For RAB/AC drilling, one-metre drill samples were laid out onto the ground in 10m rows, and four-metre composite samples, amounting to 2-3kg, were collected. The RAB/AC program drilled 226 holes for 9,251m. RC chips were passed through a cone splitter to achieve a sample weight of approximately 3kg. The splitter was levelled at the beginning of each hole using a bullseye level. One metre RAB/AC samples were collected and composited to 4 metres to produce a bulk 2 to 3 kg sample At the assay laboratory all samples were oven dried, crushed to a nominal 10mm using a jaw crusher (core samples only) and weighed. Samples in excess of 3kg in weight were riffle split to achieve a maximum 3kg sample weight before being pulverized to 90% passing 75µm. The samples were then prepared for fire assay. When visible gold was observed in RC chips, this sample was then flagged by the supervising geologist for the benefit of the laboratory.
<i>Drilling techniques</i>	All RC drilling was completed using a face sampling hammer. All holes were surveyed upon completion of drilling using a north-seeking gyroscope and all holes were surveyed open-hole. For RAB/AC drilling a drilling rig was used to collect the samples
<i>Drill sample recovery</i>	Sample recovery was recorded by a visual estimate during the logging process. All samples were drilled dry whenever possible to maximize recovery, with water injection on the outside return to minimise dust. Study of sample recovery versus gold grade does not indicate a bias in the gold grade caused by any drop in sample recovery.
<i>Logging</i>	All RC, RAB and AC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present. The logging information was recorded into acQuire format using a Toughbook notepad and then transferred into the company's drilling database once the log was complete. Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. Samples from RC holes were archived in standard 20m plastic chip trays. For RAB/AC holes only the last sample is collected in the plastic chip trays. The entire length of all holes are logged.
<i>Sub-sampling techniques</i>	RC samples were cone split to a nominal 2.5kg to 3kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag.

<i>and sample preparation</i>	Where possible all RC samples were drilled dry to maximise recovery. The use of a booster and auxiliary compressor provide dry sample for depths below the water table. Sample condition was recorded (wet, dry or damp) at the time of sampling and recorded in the database. For RAB/AC drilling, one-metre drill samples were laid out onto the ground in 10m rows, and four-metre composite samples, amounting to 2-3kg, were collected.	
	The samples were collected in a pre-numbered calico bag bearing a unique sample ID. Samples were crushed to 75µm at the laboratory and riffle split (if required) to a maximum 3kg sample weight. Gold analysis was determined by a 50g fire assay with an ICP-OES Finish.	
	The assay laboratories' sample preparation procedures follow industry best practice, with techniques and practices that are appropriate for this style of mineralisation. Pulp duplicates were taken at the pulverising stage and selective repeats conducted at the laboratories' discretion.	
	FML inserts 2 standards and takes 4 duplicates for every 100 samples. Field duplicates were collected from the cone splitter on the rig for RC samples at a frequency of one duplicate every 20 samples, excluding the 100th sample as this was a standard. Regular reviews of the sampling were carried out by the supervising geologist and senior field staff, to ensure all procedures were followed and best industry practice carried out.	
	The sample sizes were considered to be appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.	
	The assay method and laboratory procedures were appropriate for this style of mineralisation. The fire assay technique was designed to measure total gold in the sample.	
<i>Quality of assay data and laboratory tests</i>	No geophysical tools, spectrometers or handheld XRF instruments were used. The QA/QC process described above was sufficient to establish acceptable levels of accuracy and precision. All results from assay standards and duplicates were scrutinised to ensure they fell within acceptable tolerances. Significant intervals were visually inspected by company geologists to correlate assay results to logged mineralisation. Consultants were not used for this process.	
<i>Verification of sampling and assaying</i>	Normally if old historic drilling was present, twinned holes are occasionally drilled to test the veracity of historic assay data; however no twinned holes were drilled during this program. Primary data is sent in digital format to the company's Database Administrator (DBA) as often as was practicable. The DBA imports the data into an acQuire database, with assay results merged into the database upon receipt from the laboratory. Once loaded, data was extracted for verification by the geologist in charge of the project.	

	No adjustments were made to any current or historic data. If data could not be validated to a reasonable level of certainty it was not used in any resource estimations. RC drill collars were surveyed after completion, using a DGPS instrument. Down-hole surveys were completed using a north-seeking gyroscope operated by a qualified contractor.
<i>Location of data points</i>	All coordinates and bearings use the MGA94 Zone 51 grid system. RC drilling and RAB/Aircore locations were determined by hand-held GPS, with an accuracy of 5m in Northing and Easting. After finishing the drilling RC holes locations were picked up by DGPS with accuracy of 20cm. Drill spacing across the Coolgardie prospects varied depending on the exploration stage that the drill target currently existed (Figure 1, Figure6).
<i>Data spacing and distribution</i>	The data spacing of the drilling across Focus's prospects during this campaign was not considered sufficient to be used in a Mineral Resource; the majority of drilling was completed to establish continuity of mineralisation and alteration at depth. Intercepted mineralisation will be digitized and incorporated into existing models or to create new models as required. Additional infill drilling would be required before this mineralisation can be used in the estimation of a Mineral Resource or Ore Reserve. Sample compositing has not been applied to the reporting of exploration results. Drilling was designed based on known geological models, field mapping, verified historical data and cross-sectional interpretation. Drill holes oriented at right angles to strike of deposit, with dip optimised for drill capabilities and the dip of the ore body.
<i>Orientation of data in relation to geological structure</i>	No orientation and sampling bias has been recognised in the drilling data to date.
<i>Sample security</i>	All samples were reconciled against the sample submission with any omissions or variations reported to FML. All samples were bagged in a tied numbered calico bag, grouped into green plastic bags. The bags were placed into cages with a sample submission sheet and delivered directly from site to the Kalgoorlie laboratories by FML personnel on a daily basis.
<i>Audits or reviews</i>	A review of sampling techniques was carried out by Roredata Pty Ltd in late 2013 as part of a database amalgamation project. Their only recommendation was to change the QA/QC intervals to bring them into line with the FML Laverton system, which uses the same frequency of standards and duplicates but has them inserted at different points within the numbering sequence.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Coolgardie Gold Project																																																																																							
<i>Mineral tenement and land tenure status</i>	All drilling was conducted on tenements 100% owned by Focus Minerals Limited or its subsidiary companies Focus Operations Pty Ltd. All tenements are in good standing. There are currently no registered Native Title claims over the Coolgardie project areas.																																																																																							
<i>Exploration done by other parties</i>	Bonnie Vale is the site of a number of historic workings including the “Varischetti Mine” (Westralia). Modern exploration has been conducted by Coolgardie Gold NL, Gold Mines of Coolgardie and Focus Minerals. Barbican only has limited trenching and soil sampling program carried out by other parties unknown. Eltin Minerals and St Francis Mining conducted drilling projects at Lord Bob between 1993 and 1997. The drilling is dominantly RC to 70m vertical depth. St Francis mined a small trial pit in 1997 which reconciled poorly between grade control and milling.																																																																																							
<i>Geology</i>	Bonnie Vale mineralisation is historically contained within large (300m strike length) planar reef structures on or near the contact of the Bonnie Vale tonalite and an overlying ultramafic unit. FML drilling is investigating potential extensions to these structures at depth and along strike. The mineralization in the Lord Bob Pit is related to an anastomosing array of quartz veins hosted in an Archean granite. The Barbican area is located between the Bali Monzogranite to the west and the Calooli Monzogranite to the east. The local geology has been interpreted as north south trending mafics and ultramafics running up between the two large monzogranites to the east and west of the target area. An historic soil sampling program has highlighted significant anomalism up to 836ppb Au extending over 600m.																																																																																							
<i>Drillhole Information</i>	<table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Depth</th><th>Azimuth</th><th>Dip</th><th>Tenements</th></tr><tr><td>BONC054</td><td>324472</td><td>6584102</td><td>386</td><td>217</td><td>217</td><td>-62</td><td>M1500595</td></tr><tr><td>BONC055</td><td>324429</td><td>6584131</td><td>387</td><td>220</td><td>220</td><td>-61</td><td>M1500595</td></tr><tr><td>BONC056</td><td>324390</td><td>6584111</td><td>387</td><td>210</td><td>220</td><td>-60</td><td>M1500595</td></tr><tr><td>BONC057</td><td>324311</td><td>6584062</td><td>388</td><td>150</td><td>223</td><td>-61</td><td>M1500595</td></tr><tr><td>BONC058</td><td>324403</td><td>6584172</td><td>386</td><td>234</td><td>225</td><td>-60</td><td>M1500595</td></tr><tr><td>BONC059</td><td>324437</td><td>6584219</td><td>385</td><td>234</td><td>213</td><td>-62</td><td>M1500595</td></tr><tr><td>BONC060</td><td>324362</td><td>6584164</td><td>386</td><td>192</td><td>218</td><td>-60</td><td>M1500595</td></tr><tr><td>BONC061</td><td>324324</td><td>6584198</td><td>386</td><td>198</td><td>216</td><td>-60</td><td>M1500595</td></tr><tr><td>BONC062</td><td>324053</td><td>6584327</td><td>389</td><td>210</td><td>219</td><td>-70</td><td>M1500595</td></tr></table> RAB and AC holes locations are identified in Figure 7 and Figure 8.								Hole ID	Easting	Northing	RL	Depth	Azimuth	Dip	Tenements	BONC054	324472	6584102	386	217	217	-62	M1500595	BONC055	324429	6584131	387	220	220	-61	M1500595	BONC056	324390	6584111	387	210	220	-60	M1500595	BONC057	324311	6584062	388	150	223	-61	M1500595	BONC058	324403	6584172	386	234	225	-60	M1500595	BONC059	324437	6584219	385	234	213	-62	M1500595	BONC060	324362	6584164	386	192	218	-60	M1500595	BONC061	324324	6584198	386	198	216	-60	M1500595	BONC062	324053	6584327	389	210	219	-70	M1500595
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<i>LoData aggregation methods</i>	Mineralised intersections are reported at a 1.00g/t Au cut-off with a minimum reporting width of 1m, reported as length-weighted average grades.																																																																																							
<i>Relationship between mineralization widths and intercept lengths</i>	Holes were drilled orthogonal to mineralisation as much as possible, however the exact relationship between intercept width and true width cannot be estimated exactly in all cases.																																																																																							
<i>Diagrams</i>	Accurate collar plans are included in this announcement. Representative cross sections are included to depict the attitude and style of mineralised structures.																																																																																							

Criteria	Coolgardie Gold Project
<i>Balanced reporting</i>	Drilling results are reported in a balanced reporting style. The ASX announcement shows actual locations of holes drilled, and representative sections as appropriate. Holes shown on the collar location plan which are not reported in the table of significant intercepts did not intersect reportable mineralisation.
<i>Other substantive exploration data</i>	There is no other material exploration data to report at this time.
<i>Further work</i>	The company is designing drilling program to follow up results from Bonnie Vale, Lord Bob and Barbican

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Michael Guo (P Geo) who is a member of the Association of Professional Geoscientists of Ontario, Canada, which is a Recognised Professional Organisation (RPO). Mr Guo is employed by Focus Minerals Limited 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Guo consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears.