

Focus Minerals Limited

Aggressively Expanding into a Rising Gold Price

A photograph of a large industrial mining facility, likely a gold processing plant, with yellow and grey structures and pipes.

Campbell Baird: Chief Executive Officer

Disclaimer and Competent Person's Statement

This presentation is not a prospectus nor an offer for securities in any jurisdiction nor a securities recommendation.

The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions in connection with any acquisition of securities, investors should rely on their own examination of Focus Minerals Ltd (Focus Minerals or the Company) and consult their own legal, business and/or financial advisers.

The information contained in this presentation has been prepared in good faith by Focus Minerals Ltd, however no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation.

To the maximum extent permitted by law, Focus Minerals Ltd, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use or reliance on anything contained in or omitted from this presentation.

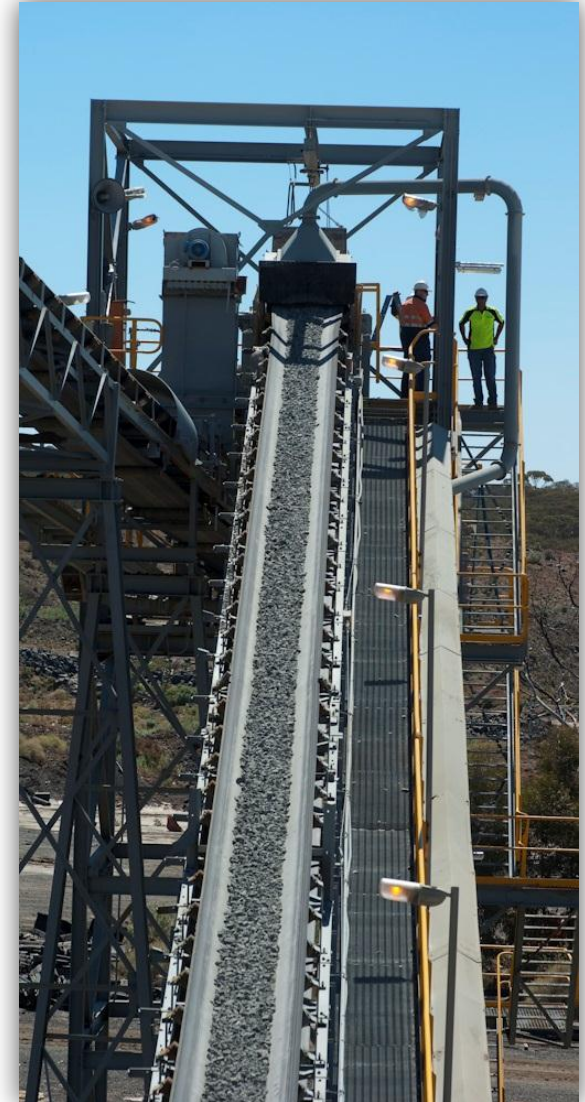
Certain information in this presentation refers to the intentions of Focus Minerals Ltd, but these are not intended to be forecasts, forward looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Focus Minerals Ltd's actual results, performance or achievements to differ from those referred to in this presentation. Accordingly, Focus Minerals Ltd, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in the presentation will actually occur as contemplated.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Dr Garry Adams who is a Member of the Australian Institute of Mining and Metallurgy. Dr Adams is a full time employee of Focus Minerals and has sufficient exploration 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'. Dr Adams consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Brad Valiukas who is a Member of the Australian Institute of Mining and Metallurgy. Mr Valiukas is a full time employee of Focus Minerals and has sufficient exploration 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 the information in the form and context in which it appears.

Focus Minerals: A Rapidly Expanding Gold Producer

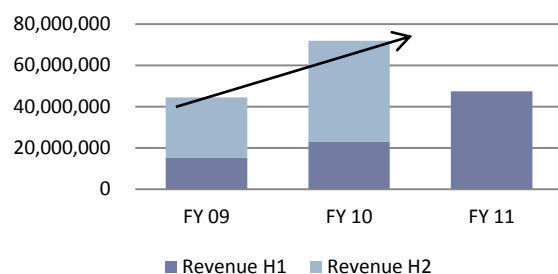
- Profitable Gold producer based in Western Australia's Eastern Goldfields
- Producing profitably for 3 years
- Resource base of 2.1 million ounces
- 1.3Mtpa processing facility
- Will have 3 producing mines (2 commencing in H1)
- Funded development of new mines from cash flow
- Will produce 100,000oz in 2011
- Clear strategic plan to expand business to +130,000oz



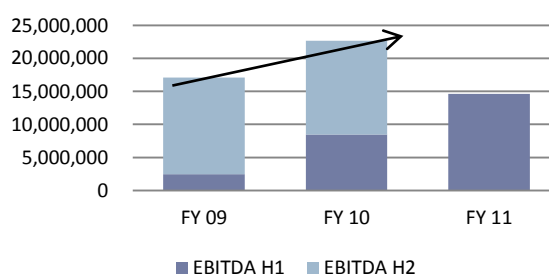
Focus is a Growth Business

- Focus has been reinvesting profits into an aggressive mine expansion programme

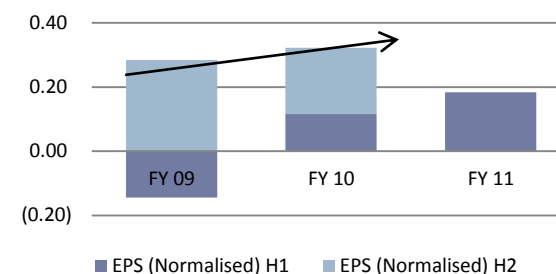
Revenue Growth



EBITDA Growth



Normalised EPS



	FY2009 (\$,000) Actual	FY2010 (\$,000) Actual	% Change
Revenue	43,258	73,738	70%
Cost of sales	-20,666	-45,452	120%
Gross profit	22,592	28,226	25%
EBITDA	16,572	22,407	35%
Net profit	3,147	10,882	246%
EPS	0.11 cps	0.38 cps	245%

Focus Minerals At A Glance

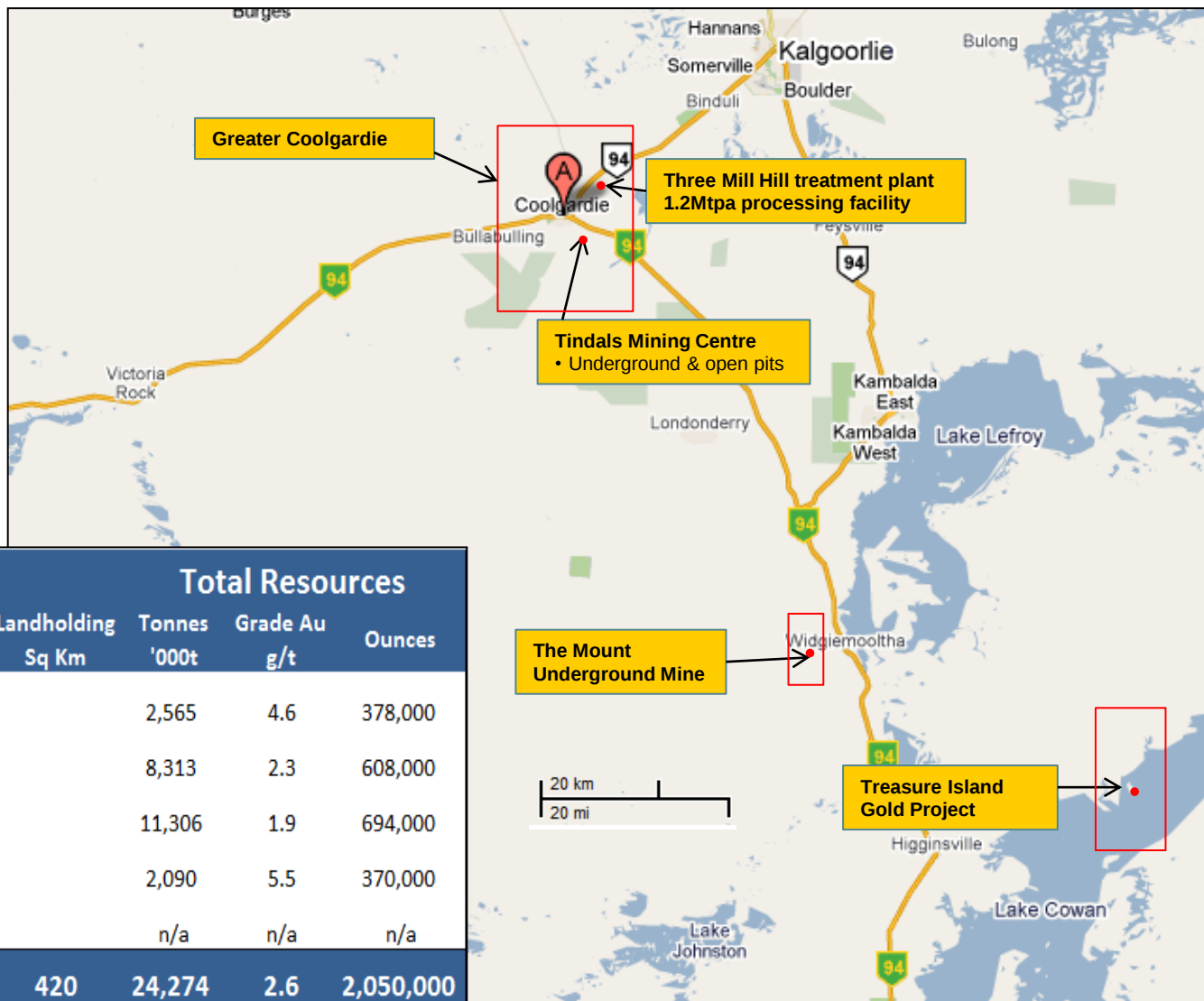
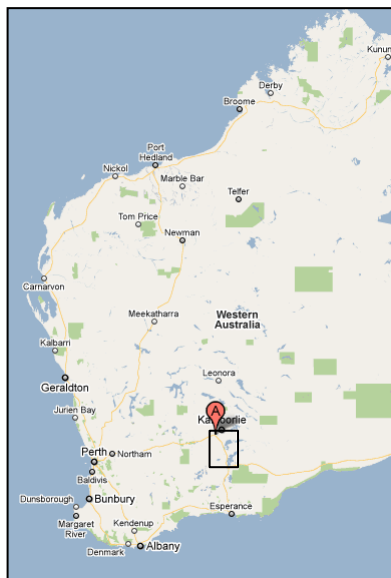
ASX Code	FML
Ordinary Shares	2,882m
Market Cap	A\$262m
Unlisted Options	84m
Cash and Bullion	\$8.6m (31/12/10)
Debt	\$0.0m
Enterprise Value	\$216.4m
Price range 12 month	A\$0.04 – A\$0.10
Average Daily Volume (3m)	43.7m shares



Board & Senior Executive	
Chairman	Don Taig
Non-Exec Director	Phil Lockyer
Non-Exec Director	Chris Hendricks
CEO	Campbell Baird
CFO	Jon Grygorcewicz
COO	Brad Valiukas
Group Geologist	Dr Garry Adams

Shareholders (as at 31/12/10)	Location	Shares	%
Top 20		1,142m	39.46%
Sector investment Managers Ltd	London	100.0m	3.49%
Old Mutual (Institutional Group)	Multiple	65.2 m	2.27%
DWP Bank	Frankfurt	61.0 m	2.13%
New City Investment Managers Limited	London	60.0 m	2.09%
Focus Minerals Management		70.5 m	2.44%

Asset Location



Asset	Total Resources			
	Landholding Sq Km	Tonnes '000t	Grade Au g/t	Ounces
Tindals Mining Centre (Underground)		2,565	4.6	378,000
Tindals Mining Centre (Open Pit)		8,313	2.3	608,000
Greater Coolgardie		11,306	1.9	694,000
The Mount (Underground)		2,090	5.5	370,000
Lake Cowan & Treasure Island		n/a	n/a	n/a
Total	420	24,274	2.6	2,050,000

Proven Track Record in Mine Development

End of 2008

- 1 producing mine
- Toll treating
- Produced 17,445oz
- \$20m Debt. 35Koz Hedge position
- 1.7Moz global resource
- 205 sq. km tenements in one region
- Spending \$1.5m on exploration

2 Yrs.

Start of 2011

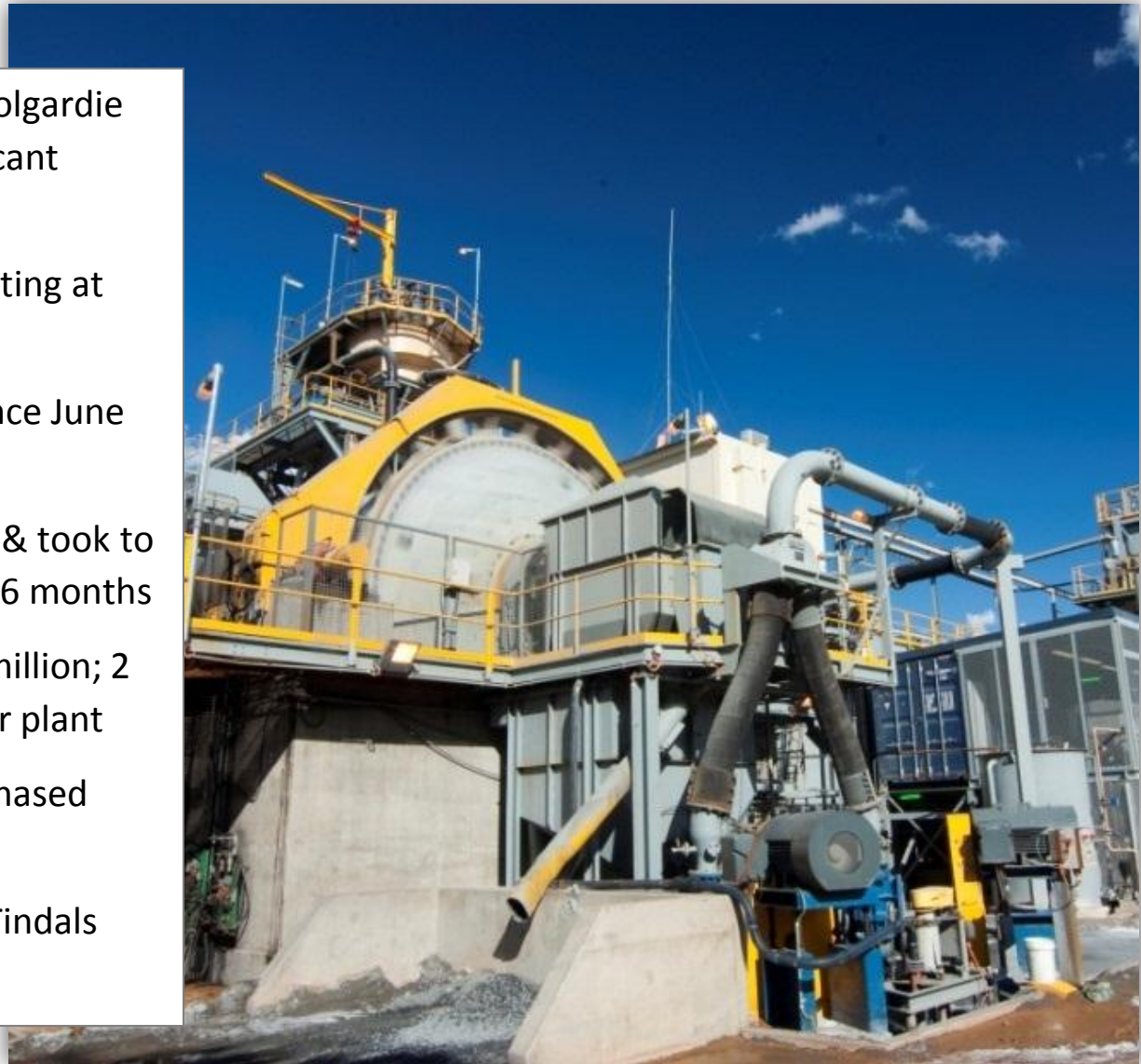
- 3 producing mines
- 1.3Mtpa processing plant
- Will produce 100,000oz pa
- No debt or hedging
- 2.1Moz global Resource (exc. Lake Cowan)
- 420 sq. km tenements across two regions
- Spending \$12m on exploration

Strategic Asset Summary

Three Mile Hill Processing Plant	• 1.3 Mtpa plant in Coolgardie • Processing at +100,000tpm since June 2010 • < 5km from Tindals Mining Centre. 85km from The Mount
Tindals Mining Centre	• Underground operation has been engine room of Focus – strong cash generation platform • 1Moz resource • Open Pits on track to enter production in April 2011
Greater Coolgardie	• 700,000oz Resource in greater Coolgardie area • Reserve (60,000 oz) available for immediate startup • Strategy for advancement of resources in 2011
The Mount	• New High-grade underground mine built from cash flow • 2.1Mt @ 5.5g/t Resource – 370,000oz • Entered production in mid-March 2011. 85km from plant
Treasure Island Gold Project	• World class Gold project on Boulder-Lefroy Fault • Greenfields exploration • Very high-grade surface samples to date: 58.9g/t, 53.7g/t & 48.4g/t

Three Mile Hill Treatment Plant

- Largest processing plant in Coolgardie region delivering Focus significant strategic value
- 1.2Mtpa plant currently operating at 1.3Mtpa
- Processing at +100,000tpm since June 2010
- Spent \$22M recommissioning & took to full nameplate capacity inside 6 months
- Replacement value of >\$100 million; 2 years construction for a similar plant
- Configured to enable future phased expansion
- <5km trucking distance from Tindals Mining Centre



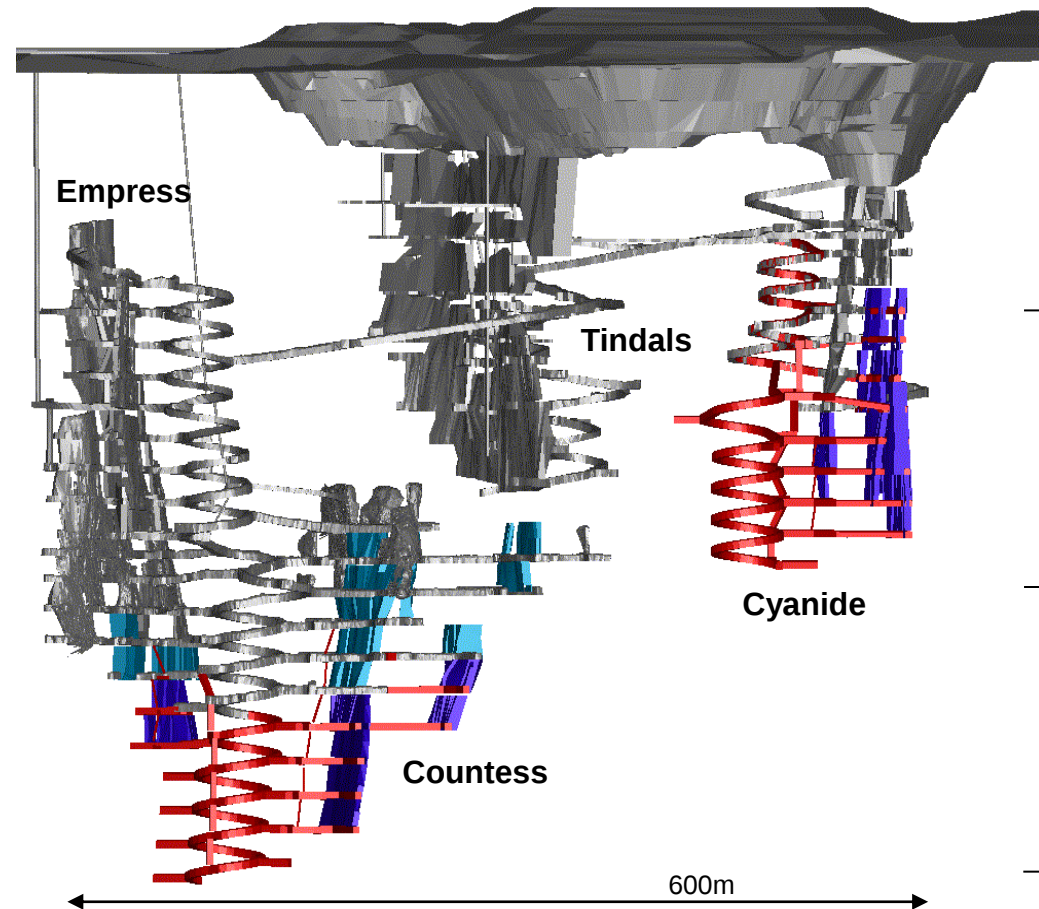
Tindals Mining Centre: 85,000oz pa Operation

- Tindals Mining Centre has been the engine room of the Focus business
- Total Resource of 10.9Mt @ 2.8g/t for 1Moz
- Total Reserve of 1.5Mt @ 3.1g/t for 152,000oz
- Stable underground production profile
- Commencing open pits in April 2011
- Significant upside at depth
- <5km trucking distance to Three Mile Hill



Tindals Underground: 55,000oz pa

- 5 main ore bodies
- Gold endowment of 2,500oz per vertical metre
- Consistent performer for business
- Producing at 55,000oz pa
- Currently has 2 years of reserves extendable on drilling
- Resource: 2.6Mt @ 4.6g/t for 378,000oz
- Reserve: 1.2Mt @ 3.4g/t for 126,000oz
- Currently only operating to 300m depth

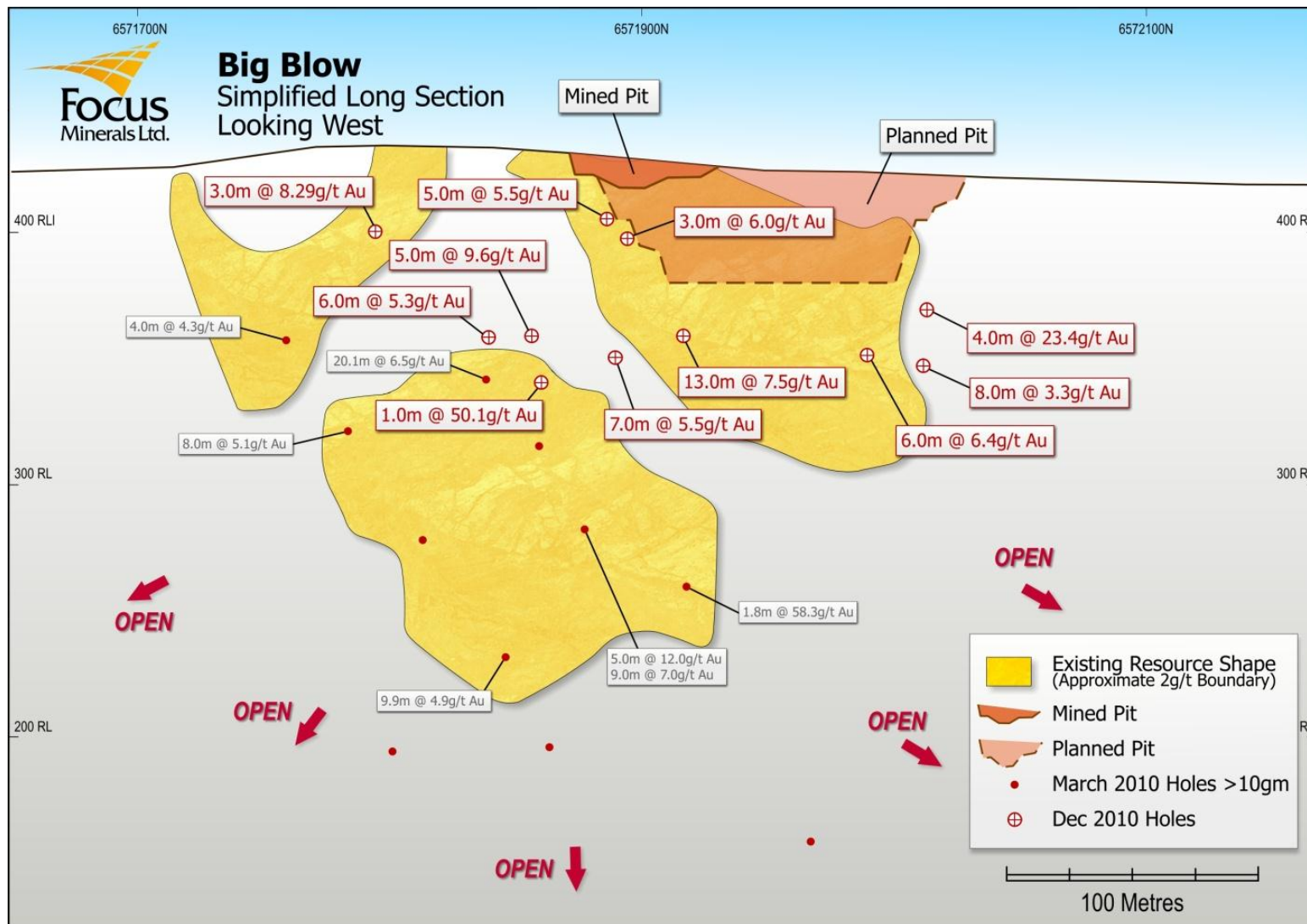


Tindals Open Pits: 30,000oz pa

- Multiple open pit deposits providing low cost ore feed to mill
- Commence development of first three pits in April 2011
- Target 30,000oz pa to be sustainable over 5 years
- Resource: 8.3Mt @ 2.3g/t for 608,000oz
- Reserve: 389,000t @ 2.1g/t for 26,000oz from 6 months drilling



Big Blow Open Pit with UG Expansion Potential



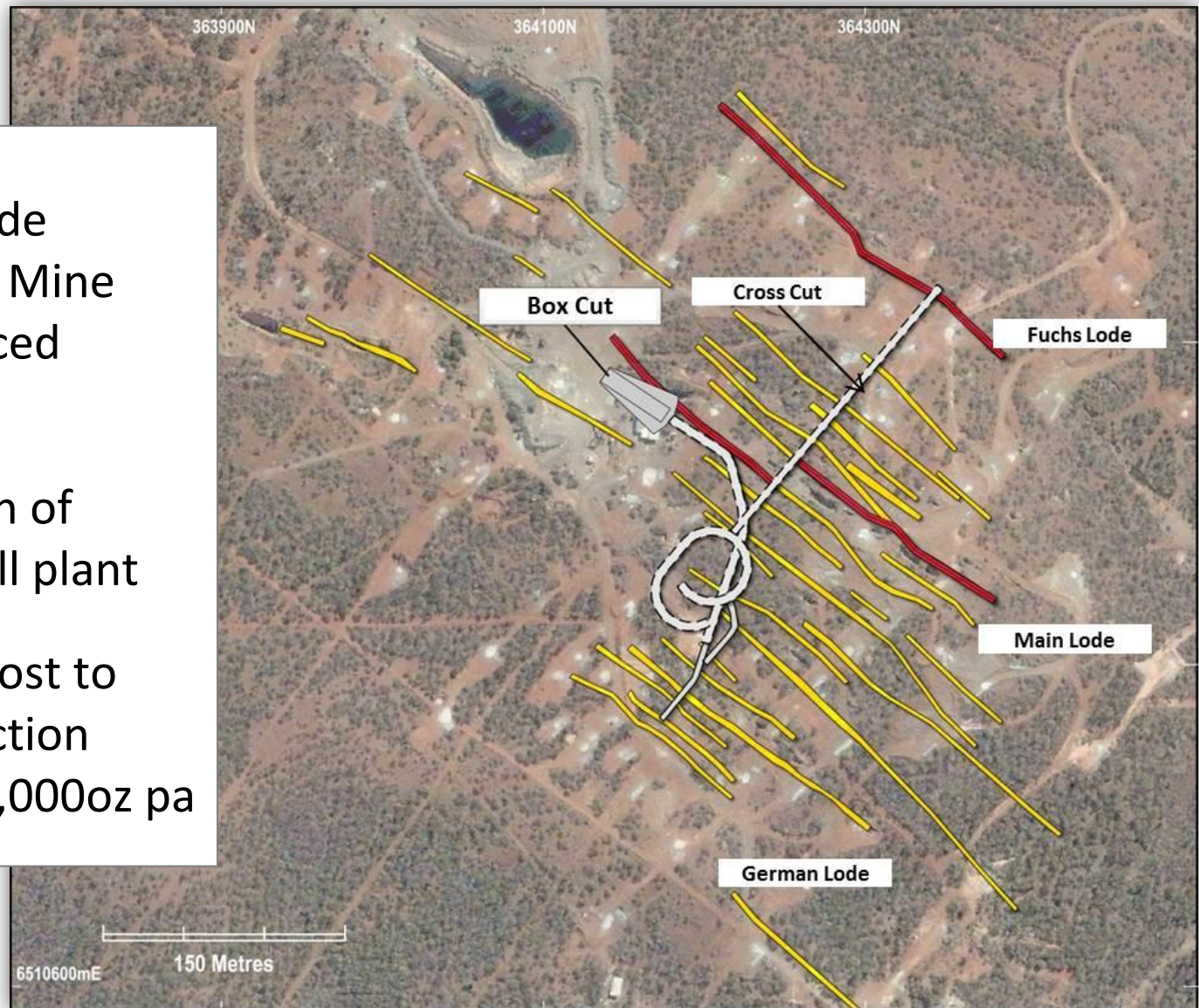
Greater Coolgardie Exploration

- Region has produced >2.5Moz over the last 100 years
- First time whole region has been controlled by one entity
- Massively underexplored – significant mine life extension potential
- Greater Coolgardie Resource of 11.3Mt @ 1.9g/t for 694,000 ounces
- Greater Coolgardie Reserve of 1.1Mt @ 1.7g/t for 60,000oz
- Nepean Nickel is strategic asset given current Nickel price - Resource of 600,000t @ 2.2% Ni



The Mount: Spearheading Next Stage of Expansion

- New high-grade Underground Mine just commenced production
- 85km to south of Three Mile Hill plant
- Significant boost to Focus' production profile at +60,000oz pa



The Mount: +60,000oz pa

- 15 parallel high grade ore zones
- Commenced mining German Lode
- Commenced cross cutting ore structures in preparation for expansion
- Inferred Resource – 2.1Mt @ 5.5g/t for 370,000oz
- Reserve - 69,000t @ 8.0g/t for 18,000oz
- Trial mining delivered 30,000t @ 8.0g/t
- Targeting a gold endowment of 1,500oz per vertical metre



Greenfields Exploration: Treasure Island Gold Project

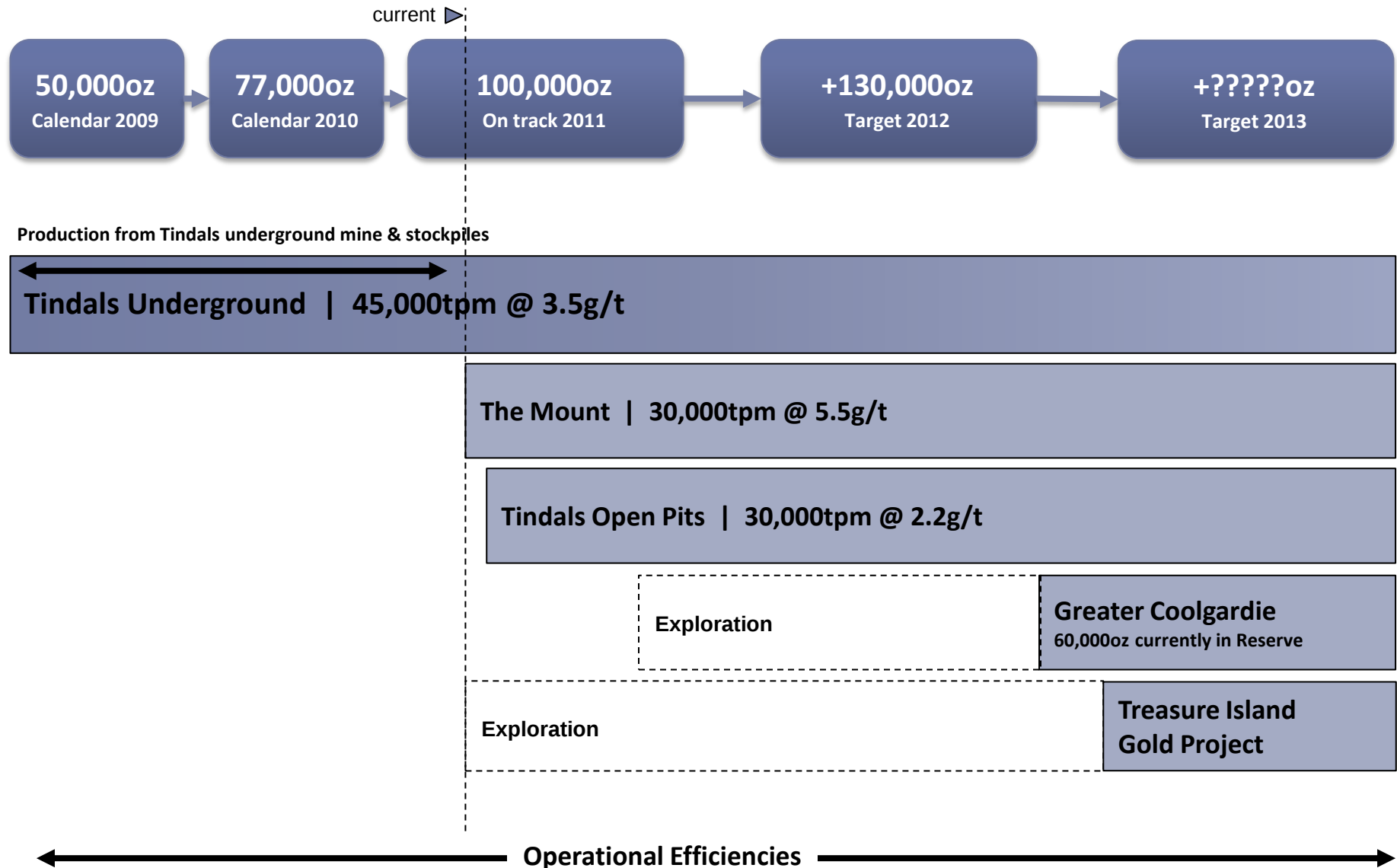
- World class gold project on the Boulder-Lefroy Fault
- Biggest gold producing system in Australia
- 100% ownership. 210 sq. km of tenements
- Surface sample grades include: 58.9g/t, 53.7g/t & 48.4g/t
- Multiple vein arrays of +300m strike length on Island
- Significant number of samples contain extensive finely disseminated visible gold in quartz
- Aeromagnetics show structures extend under lake
- Additional projects identified to north, south and east of Island including palaeochannels + Junction style deposit
- Commenced preliminary drilling programme in 1st week of March 2011
- Significant mine life potential given geological address

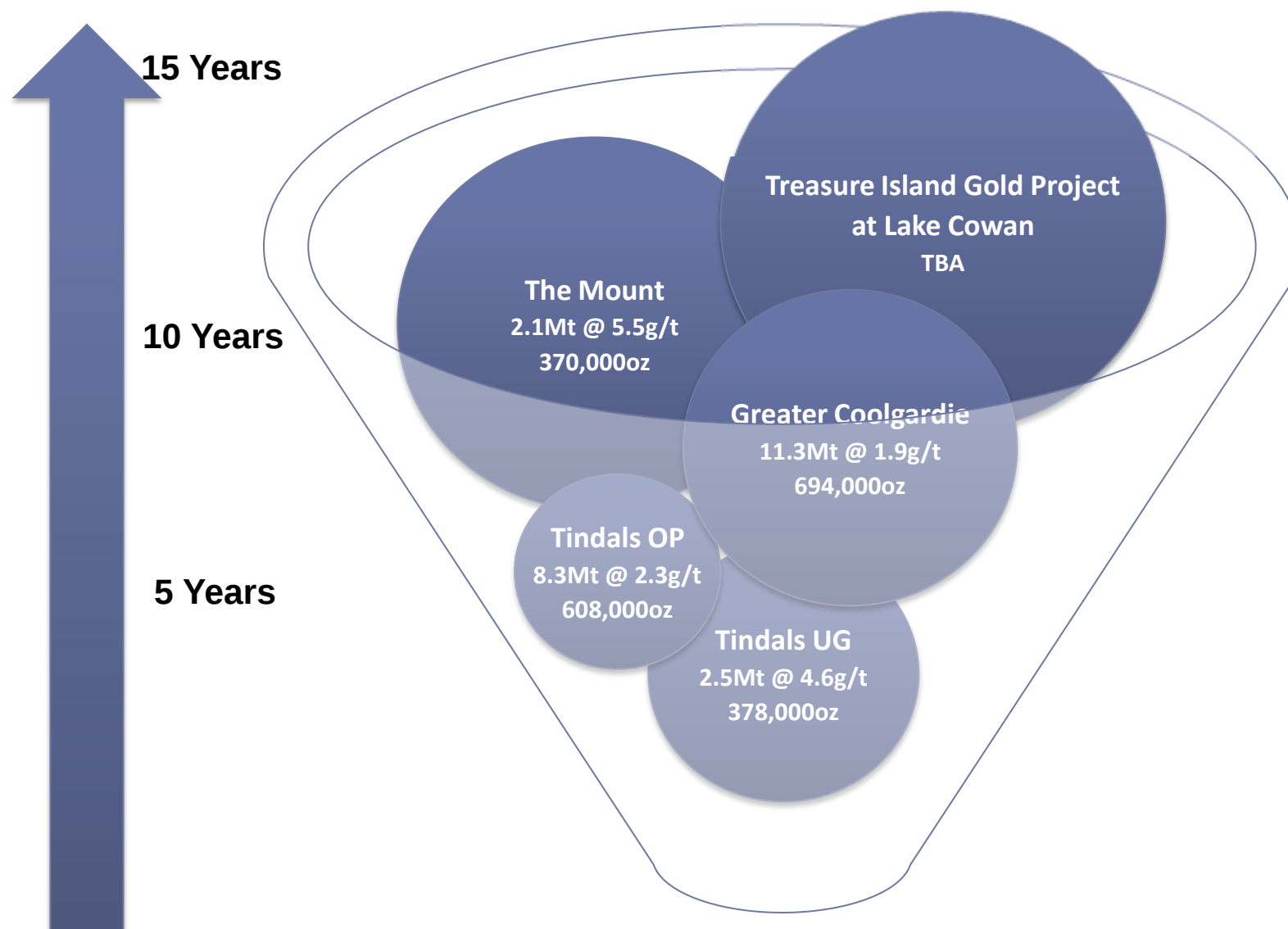


Treasure Island Gold Project



Strategic Growth Plan





Investment Summary

- ✓ Rapidly emerging profitable mid-tier gold producer currently operating at 100,000oz
- ✓ No debt or hedging
- ✓ Significant production profile with 3 producing mines & 1.3Mtpa processing plant
- ✓ Substantial resource base with ability to extend reserve life
- ✓ Management team with a demonstrated track record of delivery to production, on time, on budget
- ✓ Clear strategic growth plan to accelerate production to +130,000oz
- ✓ World class exploration upside at Treasure Island Gold Project

FML Resources & Reserves as at 30th September 2010

Appendix 1: FOCUS MINERALS RESOURCES at 30 September 2010

	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
Tindals Project - UG	441	5.9	83,000	1,471	4.2	200,000	653	4.5	95,000	2,565	4.6	378,000
Tindals Project - Surface				6,007	2.2	418,000	2,306	2.6	190,000	8,313	2.3	608,000
Tindals Project Total	441	5.9	83,000	7,478	2.6	618,000	2,959	3.0	285,000	10,878	2.8	986,000
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	232,000	7,912	1.8	470,000
Three Mile Hill Project				1,386	2.0	87,000	138	2.9	13,000	1,524	2.0	100,000
Norris Project							1,870	2.1	124,000	1,870	2.1	124,000
Total	441	5.9	83,000	13,214	2.2	943,000	10,619	3.0	1,024,000	24,274	2.6	2,050,000

Appendix 2: FOCUS MINERALS RESERVES AND STOCKS at 30 September 2010

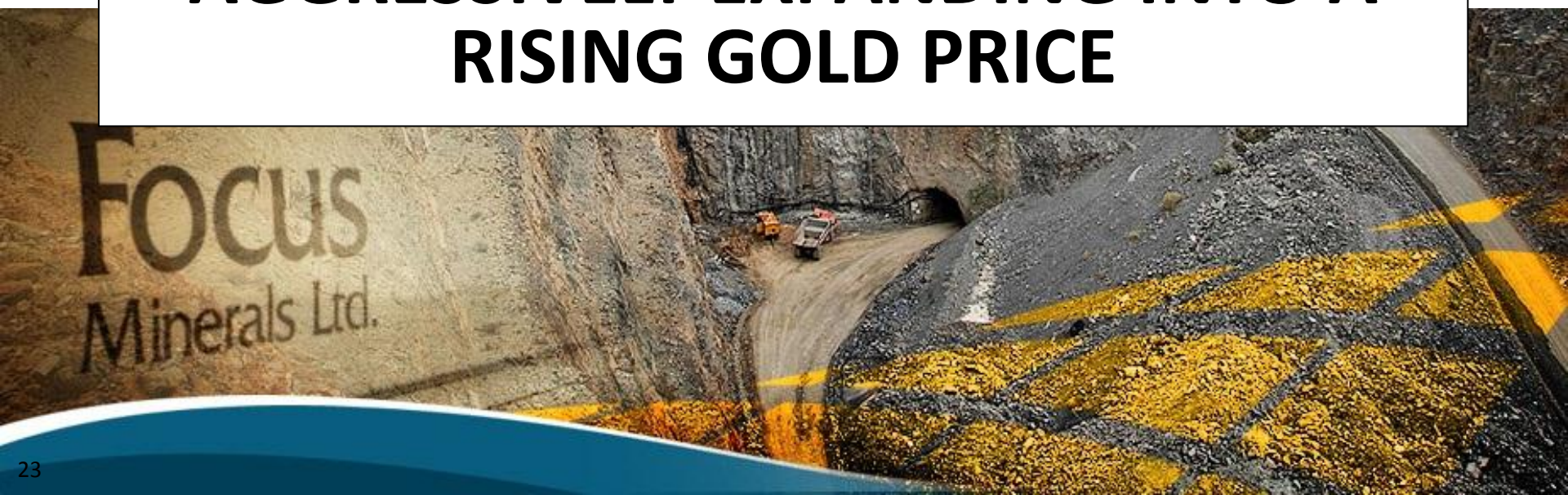
Reserves:	Proven Reserves:			Probable Reserves:			Total Reserves:		
	Tonnes:	Grade (g/t):	Ounces:	Tonnes:	Grade (g/t):	Ounces:	Tonnes:	Grade (g/t):	Ounces:
Tindals Project Underground:	167,000	3.9	21,000	982,863	3.3	104,600	1,150,000	3.4	125,700
Tindals Project Open Pits:				389,000	2.1	26,400	389,000	2.1	26,400
Three Mile Hill Project Open Pits:				1,101,000	1.7	59,857	1,101,000	1.7	59,857
The Mount Project Underground:				69,000	8.0	17,825	69,000	8.0	17,825
Reserve Totals:	167,000	3.9	21,000	2,542,000	2.6	208,800	2,709,000	2.6	229,800

Stocks:

ROM Stocks:
Low Grade Stocks:
Stocks Total:

Stocks:		
Tonnes:	Grade (g/t):	Ounces:
51,000	2.2	3,600
1,122,000	0.9	32,100
1,174,000	0.9	35,700

AGGRESSIVELY EXPANDING INTO A RISING GOLD PRICE



Focus
Minerals Ltd.