

FOCUS MINERALS LIMITED

Driving Sustainable Profitable Production



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



Campbell Baird, CEO
Focus Minerals AGM, 30 November 2012

ASX:FML
focusminerals.com.au

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 Minerals Resources is based on information compiled by Dr Garry Adams who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Adams is employed by 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". Dr Adams 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 is based on information compiled by Mr Peter Ganza, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Ganza 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 Ganza consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- In 2012 Focus has delivered a number of important operational successes:

Laverton

- Takeover and integration of Crescent Gold
- Operations from \$51M loss to \$3.8M profit
- Reduced cash costs from \$1,554/oz to \$1,203/oz
- Produced over 100,000oz in Calendar year 2012

Coolgardie

- Developed two new production centres: Tindals Open Pits & The Mount underground
- Increased quarterly gold production by 37%
- Three Mile Hill plant poured its 1,000th gold bar under Focus' operation (Produced 89,959 ounces in past 12 months)
- Tindals underground produced 250,000th oz since commencing in 2008 with a 40Koz reserve

Achieved exploration success

- Expanded Resource and Established first Ore Reserve at Burtville; now moving to mining
- Expanded surface Mineral Resource base at Tindals Mining Centre (195,000 ounces added in Coolgardie)
- Company Reserve at 514,000 ounces after depletion of 176,000 ounces.
- Discovered new 4km long mineralised system at Treasure Island

Delivered Results

- Group gold production increased 143% to 176,632oz
- Revenue increased 151% to \$258.3M
- Gross Profit increased 101% to \$55.6M
- NPAT \$6.8M from \$7.2M in 11/12

An Envable Portfolio of Strategic Assets

- Focus has now established an enviable portfolio of strategic assets that provide a strong platform for profitable growth:

World Class Landholding

- 1,650 sq. km of tenements in two world class gold producing districts
- And one just waiting to be unlocked
- Less than 4% explored, with only shallow drilling
- Tenements about multi-million ounce mines

Processing Infrastructure

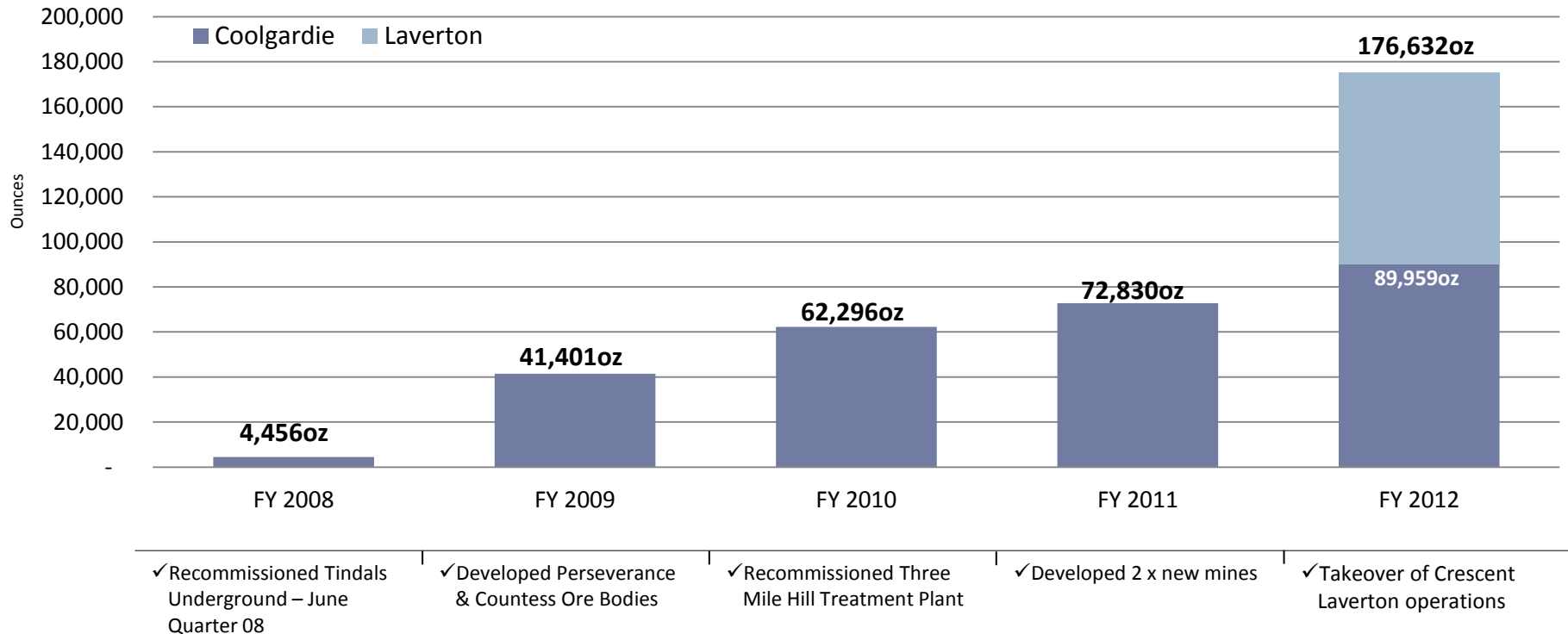
- Existing 1.2Mtpa plant in Coolgardie
- 2.0Mtpa Ore Processing Agreement with Barrick in Laverton
- 1.45Mtpa Barnicoat plant (on care and maintenance in Laverton)

Operational Scale

- Mineral Resource of 59Mt @ 2.2g/t for 4.3Moz
- Achieved 176,632oz in FY2012
- Ore Reserve of 7.6Mt @ 2.1g/t for 0.51Moz

Strong Growth in Company Scale and Production

- Focus has driven very strong growth over the last 4 years



Goals for Leveraging These Assets

• Deliver capital growth and dividend returns to shareholders by:

1. Improving margins

- **Grade** – Exploration to find higher grade orebodies to mine
- **Processing** - Improving economies of scale by expanding processing plants throughput

2. Delivering Sustainability

- **Extending reserves** – Adding to the Reserve base to underwrite continuity of production and expand mine life
- **3 Year Goal** - Resource/Reserve definition drilling to build Reserve base for company to +1.0Moz

3. Discovery

- **Expanding Resources** - Unlock the potential of Focus' large landholdings in key West Australian gold producing regions including Treasure Island.
- **3 Year Goal** - Greenfields Exploration to add at least 1.5Moz to FML's Resource base

4. Leveraging Scale

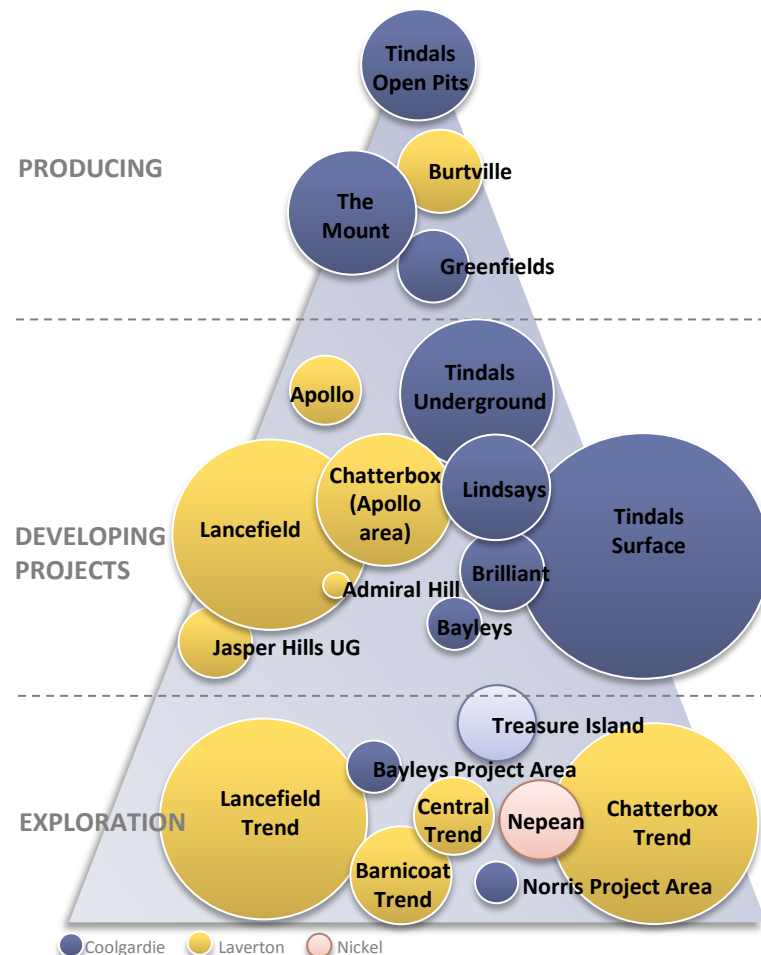
- **Production Growth** - Production to be boosted from Coolgardie & Laverton as a the project pipeline begins to develop.

Brief Investor Video



Developing the Resource Pipeline

- Focus has a strong pipeline of assets at varying stages of development
- It has a roadmap for production for the next 10 years
- Roadmap based purely on the **existing** Resource base across
- Exploration success will only strengthen this position



Expanding Our Ore Reserves

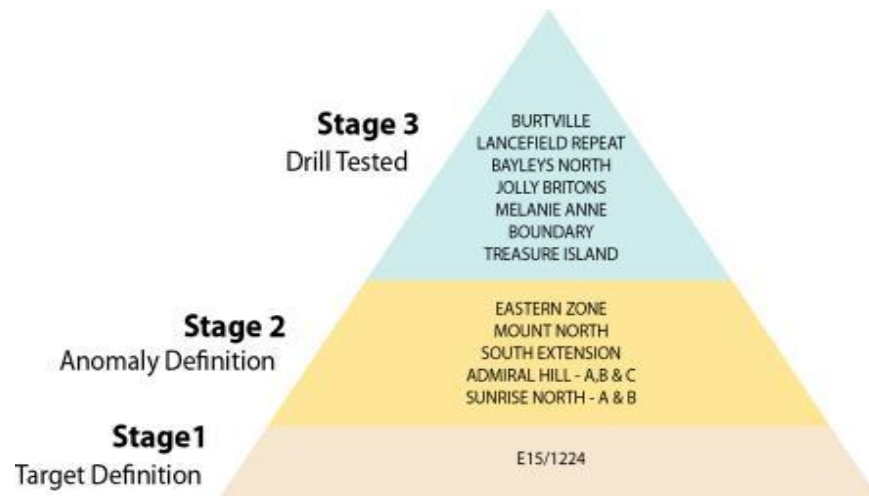
- Goal to accelerate reserve definition drilling across Coolgardie and Laverton.
- Targeting to increase Ore Reserves to 1.0Moz over next 3 years
- Target higher grade / longer life potential resource development opportunities
- **\$18M Budgeted to Reserve extension drilling in CY13**

	Total Reserves		
	Tonnes '000t	Grade Au g/t	Ounces
COOLGARDIE GOLD PROJECT			
Tindals Project	1,154	2.5	93,000
Mount Project	126	4.2	17,000
Lindsays-Bayleys Project	0	0.0	0
Three Mile Hill Project	999	1.9	60,000
Total Coolgardie	2,830	2.0	183,000
LAVERTON GOLD PROJECT			
Barnicoat Project	589	2.2	41,000
Burtville Project	1,044	1.4	46,000
Central Laverton Project	825	1.3	34,000
Chatterbox Project	714	2.2	51,000
Jasper Hills Project	331	2.4	26,000
Lancefield Project	680	4.9	108,000
Total Laverton	4,811	2.1	331,000
TOTAL COMBINED RESERVES	7,641	2.1	514,000

Exploration and Resource Discovery

- Major target ranking exercise undertaken
- Goal to identify future mining targets
- Prioritised targets that do not yet have an Inferred Mineral Resource.
- Identified over 40 targets across tenement package
- \$22M Budgeted to green fields exploration in CY13**

District	Target	Key Intercepts	Classification
Laverton	Wider Burtville Area	5m @ 21.5g/t; 4m @ 57.4g/t	Stage 3
	Lancefield Repeat		Stage 3
	Admiral Hill West - A, B & C		Stage 2
	Sunrise North - A & B		Stage 2
Coolgardie	Bayleys North	8m @ 10.2g/t; 6m @ 3.8g/t	Stage 3
	Jolly Britons	10m @ 21g/t; 4m @ 10.5g/t	Stage 3
	Melanie Anne	5m @ 3.5g/t; 6m @ 6.6g/t	Stage 3
	Boundary	20m @ 3.7g/t	Stage 3
The Mount	Mount North		Stage 2
	South Extension		Stage 2
Treasure Island Gold Project	Treasure Island	Surface samples @ 58.9g/t	Stage 3
	Eastern Zone		Stage 2
	E15/1224		Stage 1



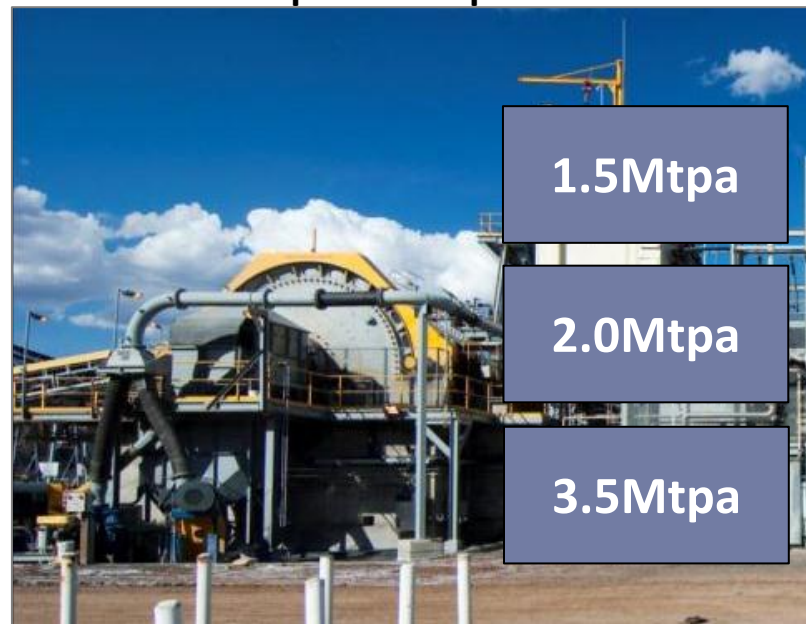
Processing Optionality

- Key Strategic Asset: 2 x Mills in region
- Refurbishment of Barnicoat is fastest way to improve operating margins

Barnicoat Plant: Refurbishment Options



3Mile Plant: Expansion Options



- Capital requirements range between circa \$60 - \$90M

- **Goal is to deliver capital growth and dividend returns to shareholders:**

1. Balance Sheet Strength

2. Established Production Platform

3. Exploration & Discovery Potential

4. Processing Optionality

5. New Team

6. Clear Strategic Plan

APPENDICES: MINERAL RESOURCE & ORE RESERVE

												30 June 2012
	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	416	4.6	62,000	10,777	2.4	837,000	3,409	2.3	251,000	14,602	2.4	1,150,000
Mount Project	131	7.8	33,000	588	5.2	98,000	576	5.5	97,000	1,295	5.5	228,000
Lindsays-Bayleys Project				4,350	1.7	238,000	3,562	2.0	233,000	7,912	1.9	471,000
Three Mile Hill Project				2,446	1.6	123,000	1,174	1.5	57,000	3,620	1.5	180,000
Norris Project							2,440	2.2	169,000	2,440	2.2	169,000
Total Coolgardie	547	5.4	95,000	18,161	2.2	1,296,000	11,161	2.2	807,000	29,869	2.3	2,198,000
LAVERTON GOLD PROJECT												
Barnicoat Project	390	1.7	21,000	2,486	1.7	135,000	3,378	1.3	137,000	6,254	1.5	293,000
Burtville Project				1,573	1.3	65,000	4,146	1.3	170,000	5,719	1.3	235,000
Central Laverton Project	41	1.5	2,000	2,768	1.8	164,000	825	1.8	48,000	3,634	1.8	214,000
Chatterbox Project	948	2.4	72,000	3,967	2.1	273,000	3,186	2.2	227,000	8,101	2.2	572,000
Jasper Hills Project	370	1.8	22,000	1,455	1.8	82,000	843	2.1	58,000	2,668	1.9	162,000
Lancefield Project				2,109	6.4	436,000	713	7.0	160,000	2,822	6.6	596,000
Total Laverton	1,749	2.1	117,000	14,358	2.5	1,155,000	13,091	1.9	800,000	29,198	2.2	2,072,000
TOTAL COMBINED RESOURCES	2,296	2.9	212,000	32,519	2.3	2,451,000	24,252	2.1	1,607,000	59,067	2.2	4,270,000

30 June 2012									
	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 GOLD PROJECT									
Tindals Project	43	4.9	7,000	1,111	2.4	86,000	1,154	2.5	93,000
Mount Project				126	4.2	17,000	126	4.2	17,000
Three Mile Hill Project				999	1.9	60,000	999	1.9	60,000
Stocks							551	0.7	13,000
Total Coolgardie	43	4.9	7,000	2,236	2.3	163,000	2,830	2.0	183,000
LAVERTON GOLD PROJECT									
Barnicoat Project				589	2.2	41,000	589	2.2	41,000
Burtville Project				1,044	1.4	46,000	1,044	1.4	46,000
Central Laverton Project				825	1.3	34,000	825	1.3	34,000
Chatterbox Project	547	2.1	37,000	167	2.6	14,000	714	2.2	51,000
Jasper Hills Project	0	0.0	0	331	2.4	26,000	331	2.4	26,000
Lancefield Project	0	0.0	0	680	4.9	108,000	680	4.9	108,000
Stocks							628	1.3	25,000
Total Laverton	547	2.1	37,000	3,636	2.3	269,000	4,811	2.1	331,000
TOTAL COMBINED RESERVES	590	4.9	44,000	5,872	2.3	432,000	7,641	2.1	514,000