Focus Minerals Ltd.

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ASX ANNOUNCEMENT 20 March 2013

MAJOR FOCUS LAVERTON SHAREHOLDER INTENDS TO ACCEPT FOCUS OFFER

- ***Stone Group has advised Focus that it intends to accept the Offer in respect of its 14.4% holding in Focus Laverton, in the absence of a superior proposal***

Focus Minerals Ltd ("Focus") [ASX: FML] and Focus Minerals (Laverton) Limited ("Focus Laverton") on 15 March 2013 announced an unconditional recommended off-market takeover offer by Focus for all of the remaining Focus Laverton shares it does not currently own ("Offer").

On 20 March 2013, Stone Mining Limited ("Stone") confirmed to Focus that it is Stone's intention to accept the Offer for all of its shareholding in Focus Laverton, in the absence of a superior proposal. Stone holds 178,384,718 Focus Laverton shares representing a 14.4% shareholding in Focus Laverton.

As foreshadowed in Focus' Bidder's Statement, Focus intends to enact its rights to proceed to compulsory acquisition once Stone accepts the Offer and the necessary conditions to proceed to compulsory acquisition are satisfied.

The consideration being offered to Focus Laverton shareholders is 1 Focus share for every 0.725 Focus Laverton shares. At the closing price of Focus shares on 14 March 2013 of 2.0 cents per share, the Offer represents an implied offer price of 2.8 cents per Focus Laverton share.[1]

The independent expert appointed by Focus Laverton, BDO Corporate Finance, has opined that the transaction is fair and reasonable to Focus Laverton shareholders.

The Independent Director of Focus Laverton, Mr Geoff Stanley, **recommends that all Focus Laverton shareholders accept the Offer**, in the absence of a superior proposal.

The transaction will consolidate the Laverton assets into Focus, creating an Australian gold producer with targeted annual gold production of 200,000oz per annum from 2014, a combined Mineral Resource base of 4.3Moz of gold, and outstanding growth potential across two major Western Australian mining regions.

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[1] The value of the Offer may change as a consequence of changes in the market price of Focus shares.

Background of Focus Laverton

Focus Minerals (Laverton) Limited is an Australian gold producer and explorer based in Perth, Western Australia. With a primary focus on gold mining and exploration, the Company is actively advancing its flagship asset, the Laverton Gold Project, located 250km northeast of Kalgoorlie in Western Australia. Focus Laverton maintains a dominant land position of more than 1,200km^2 of highly prospective tenements in a world recognised and well-endowed mineralised geological domain.

Background of Focus

Focus Minerals Ltd (ASX: FML) is a top Australian gold producer operating in West Australia’s Eastern Goldfields. Focus now operates three mines within close proximity to the 1.2Mtpa Three Mile Hill processing plant in Coolgardie, 35km to the west of Kalgoorlie. The three Coolgardie mines (one underground and two open pit) are all in close proximity to Focus’ Three Mile Hill processing plant. Through its 81.57% shareholding in Focus Laverton, Focus also operates a fourth mine in Laverton, in Western Australia. In addition, Focus has three significant gold exploration projects. These are 223km2 in Coolgardie, a further 226km^2 at the world-class Treasure Island Gold Exploration Project at Lake Cowan on the Boulder-Lefroy fault system, and approximately 1,200 km^2 in Laverton (held through its 81.57% interest in Focus Laverton). Focus has a combined attributable Mineral Resource base of 3.9Moz and Ore Reserves of 453,000oz.

ANNEXURE A – MINERAL RESOURCE/RESERVE TABLES

	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Tonnes ‘000t	Grade Au g/t	Ounces	Tonnes ‘000	Grade Au g/t	Ounces	Tonnes ‘000t	Grade Au g/t	Ounces	Tonnes ‘000t	Grade Au g/t	Ounces
Coolgardie Operations (100%)												
Tindals Project Total	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 Project				4,350	1.7	238,000	3,562	2.0	233,000	7,912	1.8	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 Operations* (100%)												
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**
81.57% share of Laverton	**1,427**	**2.1**	**95,000**	**11,712**	**2.5**	**942,000**	**10,678**	**1.9**	**653,000**	**23,817**	**2.2**	**1,690,000**
Total Attributable Mineral Resource (based on 100% of Coolgardie and 81.57% of Laverton)												
Total Combined Resources	**1,974**	**2.9**	**190,000**	**29,873**	**2.3**	**2,238,000**	**21,839**	**2.1**	**1,460,000**	**53,686**	**2.2**	**3,888,000**
Total Combined Mineral Resource (based on 100% of both operations)												
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**

Some differences may result due to rounding.

* Mineral Resources for the Laverton Gold Project are owned by Focus Laverton. Focus owns 81.57% of this subsidiary company.

Ore Reserves	Proved Reserves:			Probable Reserves:			Total Reserves		
	Tonnes '000t:	Grade (g/t):	Ounces:	Tonnes:	Grade (g/t):	Ounces:	Tonnes:	Grade (g/t):	Ounces:
Coolgardie Operations (100%)									
Tindals Project	43	4.9	7,000	1,111	2.4	86,000	1,154	2.5	93,000
Three Mile Hill Project (O/P):				999	1.9	60,000	999	1.9	60,000
The Mount Project (U/G):				126	4.2	17,000	126	4.2	17,000
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 operations* (100%)									
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				331	2.4	26,000	331	2.4	26,000
Lancefield				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**
81.57% share of Laverton	**446**	**2.1**	**30,000**	**2,966**	**2.3**	**219,000**	**3,924**	**2.1**	**270,000**
Total Attributable Reserves & Stocks (based on 100% of Coolgardie and 81.57% of Laverton)									
Reserve & Stock Totals:	**489**	**2.4**	**37,000**	**5,202**	**2.3**	**382,000**	**6,754**	**2.1**	**453,000**
Total Combined Ore Reserves (based on 100% of both operations)									
Reserve & Stock Totals:	**590**	**4.9**	**44,000**	**5,872**	**2.3**	**432,000**	**7,641**	**2.1**	**514,000**

Some differences may result due to rounding.
* Ore Reserves for the Laverton Gold Project are owned by Focus Laverton. Focus owns 81.57% of this subsidiary company.

Competent Person's Statement

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 Geoscientists. Dr Adams is a full time employee of Focus 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 Australian Institute of Mining and Metallurgy. Mr Ganza is a full time employee of Focus 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 the information in the form and context in which it appears.