

ASX ANNOUNCEMENT

14th April 2011

FOCUS ON TRACK TO ACCELERATE GROWTH PLANS AFTER COMPLETING \$7 MILLION SPP RAISING

Australian gold producer Focus Minerals (ASX: FML) is pleased to announce that it has raised its maximum targeted \$7m capital requirement under its Share Purchase Plan (SPP) as part of a circa \$40 million equity raising to accelerate key production and exploration programmes and underpin its objective of lifting annual gold production to 130,000oz in 2012.

The Share Purchase Plan, which opened on Friday 8th April 2011, has been exceptionally well supported by shareholders across Australia. As previously announced, the SPP was on a first come first served basis and has therefore now closed.

The SPP follows a \$32.3m Placement to institutional and sophisticated investors which opened on Wednesday 6th April 2011 and was also heavily oversubscribed.

The proceeds from the capital raising will enable Focus to accelerate its current production expansion plans as well as bring into play additional growth opportunities.

Specifically, this will see the proceeds used to:

- expand production and development work at Focus' new high-grade underground mine, The Mount;
- bring forward plans to increase Focus' reserves at its Greater Coolgardie gold projects, setting them up to move into production;
- accelerate exploration at Focus' greenfields Treasure Island Gold Project, where a major drilling programme recently commenced; and
- provide increased cash reserves and general working capital.

The company's Corporate Advisor, Hartleys Limited, is Broker to the Offer for both the Placement and the SPP.

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BACKGROUND INFORMATION – FOCUS MINERALS LTD

Focus Minerals Ltd (ASX: FML) is a gold producer based in Western Australia's Eastern Goldfields. The company holds the mineral rights to more than 420km² of tenements and is the largest landholder in the Coolgardie Gold Belt located 560km east of Perth and 35km west of the 'Super Pit' in Kalgoorlie-Boulder. More than 2.6 million ounces of gold has been produced from the Coolgardie gold belt alone since 1892. Focus is currently in production from underground mining at its flagship Tindals Mining Centre operation in Coolgardie, adjacent to its 1.3Mtpa Three Mile Hill processing plant. In March 2011 it opened The Mount, a new high-grade underground mine, located 85km to the south of the processing plant. The Company will also commence open cut mining at the Tindals Mining Centre in the first half of calendar 2011 from a series of deposits. In addition Focus recently acquired 100% ownership in the highly prospective Treasure Island Gold Project, situated at Lake Cowan at the southern end of the Boulder-Lefroy fault.