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Focus Minerals Limited Diggers & Dealers 2011

Aggressively Expanding into a Rising Gold Price

Campbell Baird: Chief Executive Officer

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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.

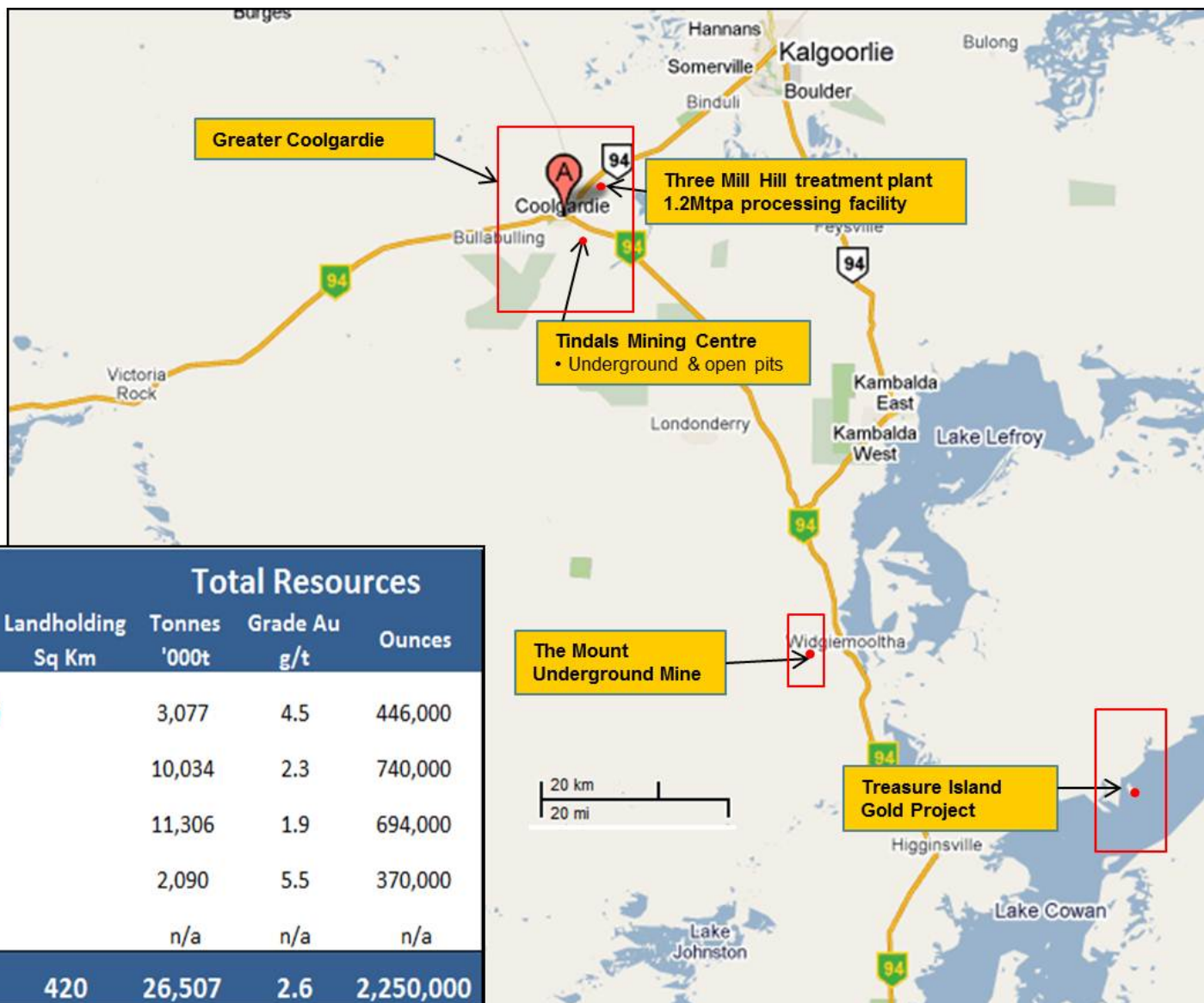
The information in this report that relates to Ore Reserves is based on information compiled by Mr Brad Valiukas who is a Member of the Australian Institute of Mining and Metallurgy. Mr Valiukas is a full time employee of Focus Minerals and has sufficient exploration experience that is relevant to the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

2011 is a year of Transformation for Focus

- 2 new mines in H1: The Mount U/G & Tindals open pits
- Accelerated exploration: 8 rigs operating across 4 key project areas
- Unlocking a new gold camp at Treasure Island
- Raised \$39.3 million to fund growth plans
- Launched takeover bid for Crescent Gold
- Merger will create a +200,000 ounce Australian gold producer



Focus Minerals Key Asset Location



Asset	Total Resources			
	Landholding Sq Km	Tonnes '000t	Grade Au g/t	Ounces
Tindals Mining Centre (Underground)		3,077	4.5	446,000
Tindals Mining Centre (Open Pit)		10,034	2.3	740,000
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	26,507	2.6	2,250,000

June 2011 Quarter Update – Jam Packed

- Milled 287,176 tonnes @ 2.15g/t
- Produced 18,102 ounces of gold
- Cash cost of AUD \$981/oz
- Commenced open pit mining at Tindals
- Commenced owner mining at The Mount
- Direct exploration investment of \$3.3 million
- Including 15,500 of diamond & 15,300 of RC drilling
- Began the process of unlocking a new gold camp at Treasure Island



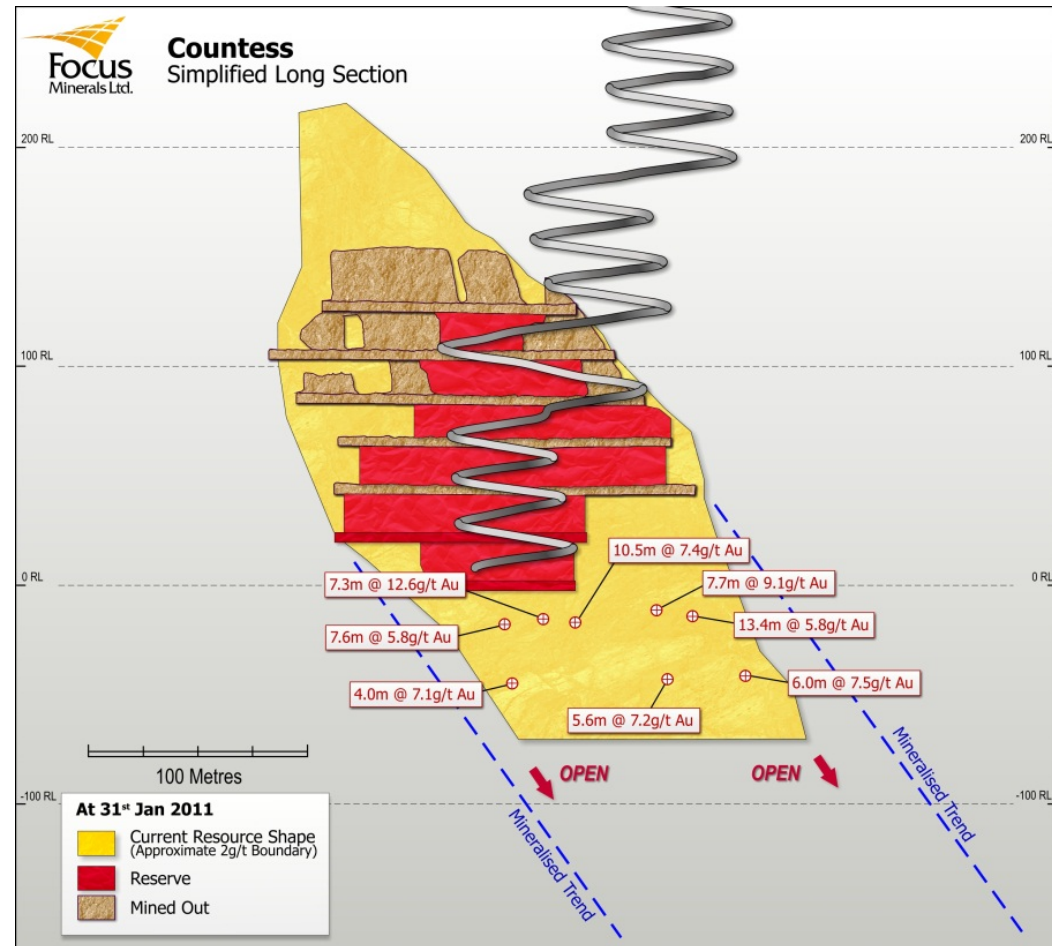
Tindals Mining Centre: 85,000oz pa Operation

- The engine room of the Focus business
- Stellar June 2011 quarter
- Total Resource of 13.1Mt @ 2.8g/t for 1.2Moz (in just 20Km²)
- Total Reserve of 1.5Mt @ 3.0g/t for 147,000oz
- Resource base continues to expand 380,000oz added in 12 months
- <5km trucking distance to Three Mile Hill



Tindals Underground: 55,000oz pa

- Consistent performer for Focus
- Resource: 3.1Mt @ 4.5g/t for 446,000oz
- Reserve: 1.0Mt @ 3.4g/t for 113,000oz
- June quarter produced 160,056t @ 3.17g/t for 16,315 ounces
- 2 rigs on site to focus on Resource and Reserve expansion



Tindals Open Pits: 30,000oz pa

- Second new mining operation opened this year
- Delivered 17,000 t @ 1.67g/t
- Target 30,000oz pa to be sustainable over 5 years
- Resource: 10.0Mt @ 2.3g/t for 740,000oz
- Reserve: 0.5Mt @ 2.1g/t for 35,000oz from 6 months drilling
- RC rig on site for Resource and Reserve expansion.



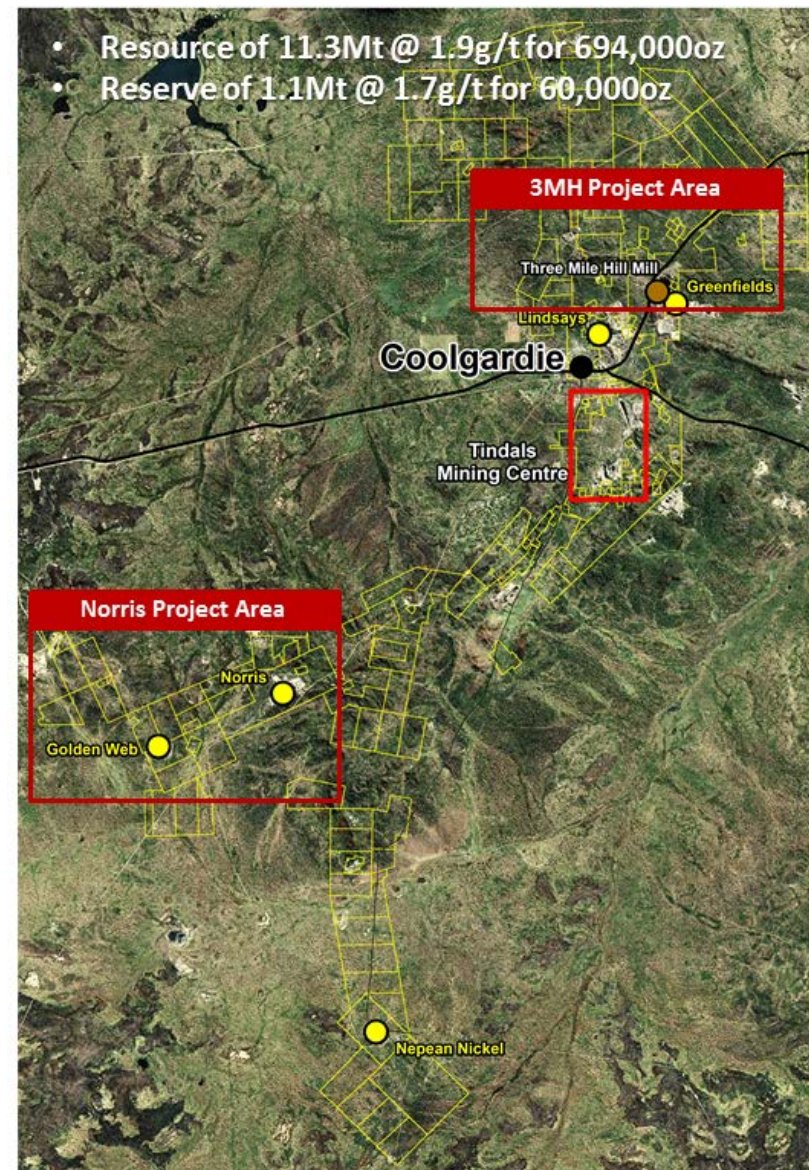
The Mount: Spearheading Next Stage of Expansion

- 15 parallel high grade ore zones, 85 km to south of Three Mile Hill plant
- Inferred Resource – 2.1Mt @ 5.5g/t for 370,000oz
- Commenced production in March 2011
- Stoping commenced late June
- Delivered 21,469t @ 2.81g/t for 1,940oz from development
- 2 single boom jumbos & 1 twin boom operated by Focus
- Commenced diamond drilling to establish reserve base

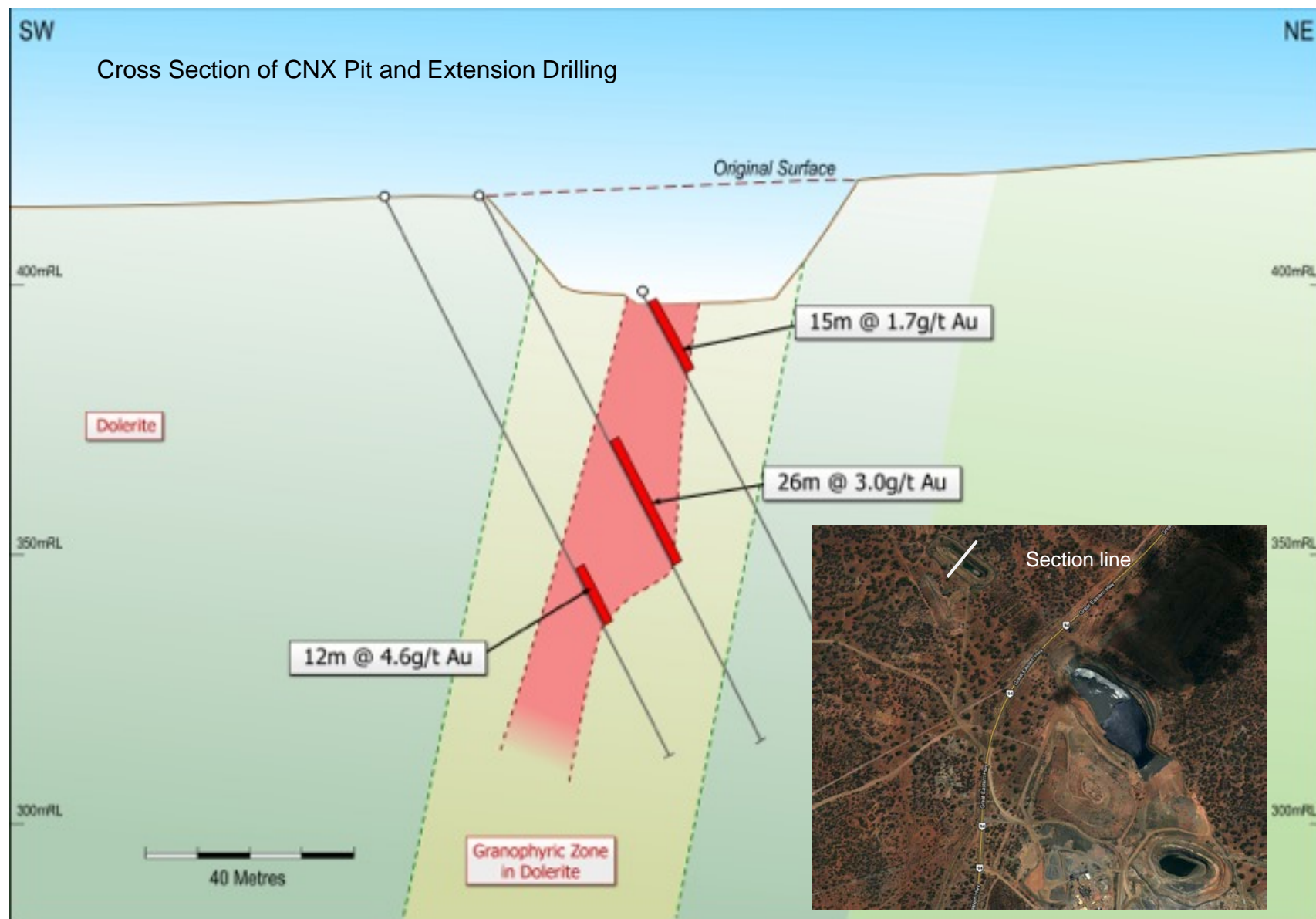


Greater Coolgardie Exploration

- 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
- RC and Diamond rig on site targeting Resource expansion
- Greenfields, CNX & Patricia Jean
- Norris, Golden Web



Three Mile Hill Project Area – Untapped Potential



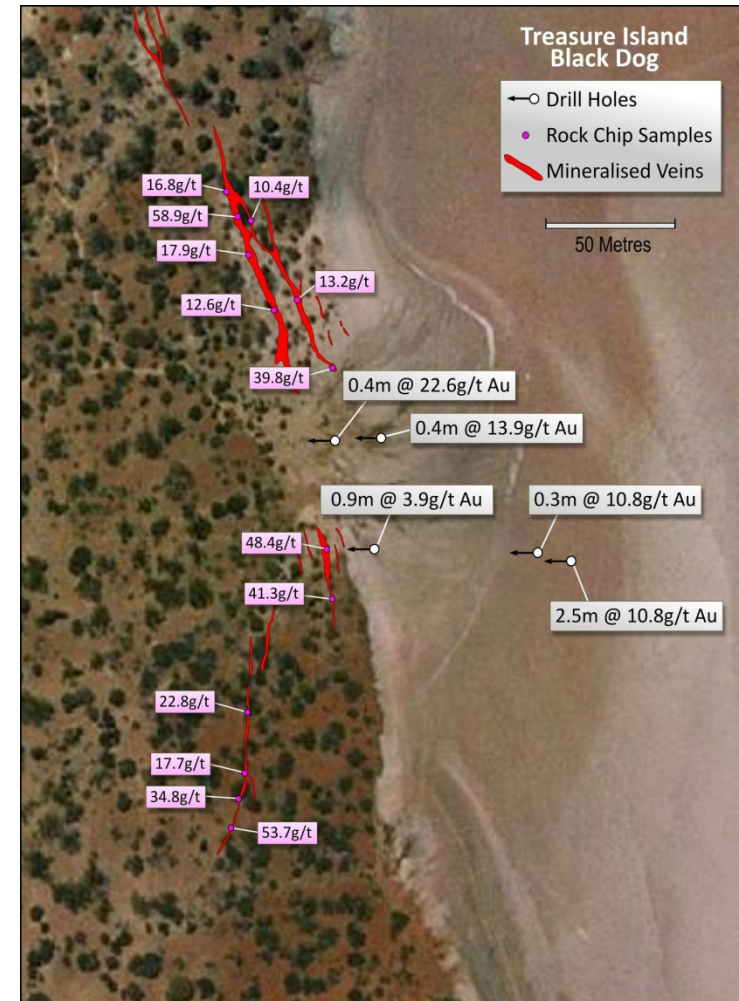
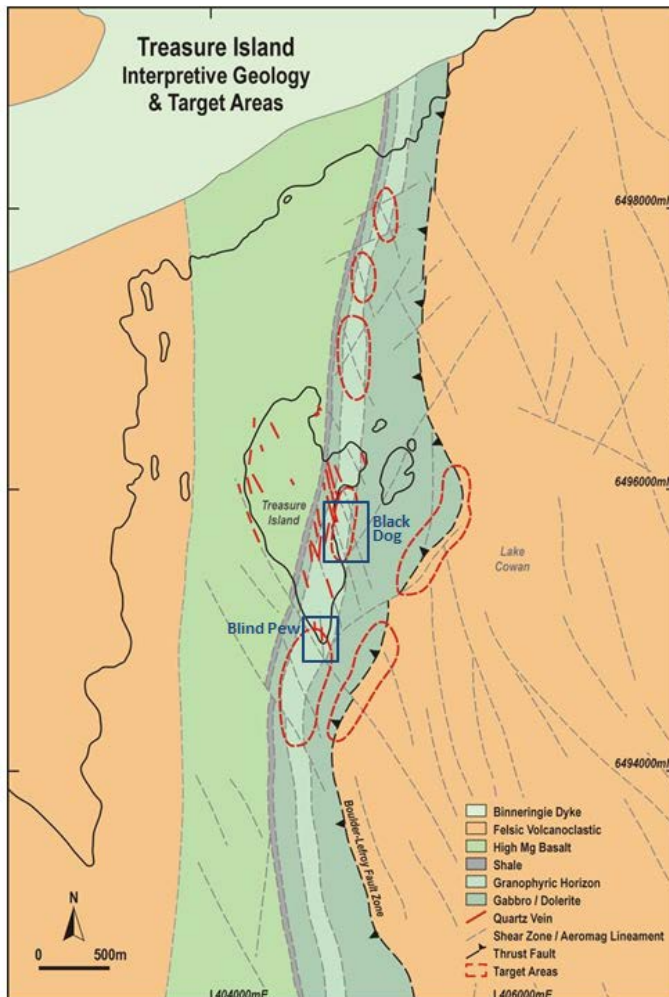
Greenfields Exploration: Treasure Island Gold Project

- 100% ownership. 226 sq. km of tenements
- Drilling confirms discovery of a new gold camp
- St Ives style mineralisation
- First 20 holes ever into the area
- Multiple vein arrays of +300m strike length on Island
- Discovering multiple new mineralised veins not seen on island
- Additional targets identified over 6km strike including palaeochannels
- Only just beginning to unlock the potential and geology of the area



Treasure Island: Expansion of Exploration

- Diamond drilling program ongoing
- Expanding exploration with +10,000m aircore program commenced
- Early days, but right geology and right address



Crescent Takeover Update

- Takeover delivers significant production and resource growth
- Experienced management team can unlock value from Crescent assets
- Focus currently at 47%



Production

- ✓ Large scale open pit mining
- ✓ Specialist contractors (mining & milling)
- ✓ Barrick OPA
- ✓ Low cost base potential

Exploration

- ✓ Huge resource upside in elephant country
- ✓ Resource base of 2.0 million ounces

Pipeline asset value

- ✓ Barnicoat Mill
- ✓ Chatterbox shear
- ✓ Laverton underground Resources



Proven Track Record

- ✓ Tindals U/G expansion complete
- ✓ 2 New mines in H1 2011 – U/G & O/P
- ✓ Successfully Recommissioned Mill (2010)

Exploration

- ✓ Strong commitment to exploration
- ✓ Demonstrated ability to expand resource base and unlock new areas
- ✓ Resource base of 2.3 million ounces

Financial Strength

- ✓ Free of bank debt
- ✓ Strong operating cash flow

The Power of Combination



Production

- ✓ Immediate addition of 100,000 ounces per annum
- ✓ Creates a +200,000 ounce per annum Australian gold producer
- ✓ Combined Reserves of 690,000 ounces
- ✓ 2 mining regions & Four Operating Gold Mines in WA (our backyard)

Exploration

- ✓ Strong Commitment to exploration at all three major projects
- ✓ Combined Resources of 4.3 million ounces
- ✓ Upside for Resource addition and discovery is immense

Financial Strength & Assets

- ✓ Strong Re-rating forecast for merged entity
- ✓ Free of bank debt
- ✓ Strong operating cash flow
- ✓ Two gold mills
- ✓ Contracting specialist in place to unlock the economies of scale
- ✓ Technical team in place to manage all operations – we will not be distracted

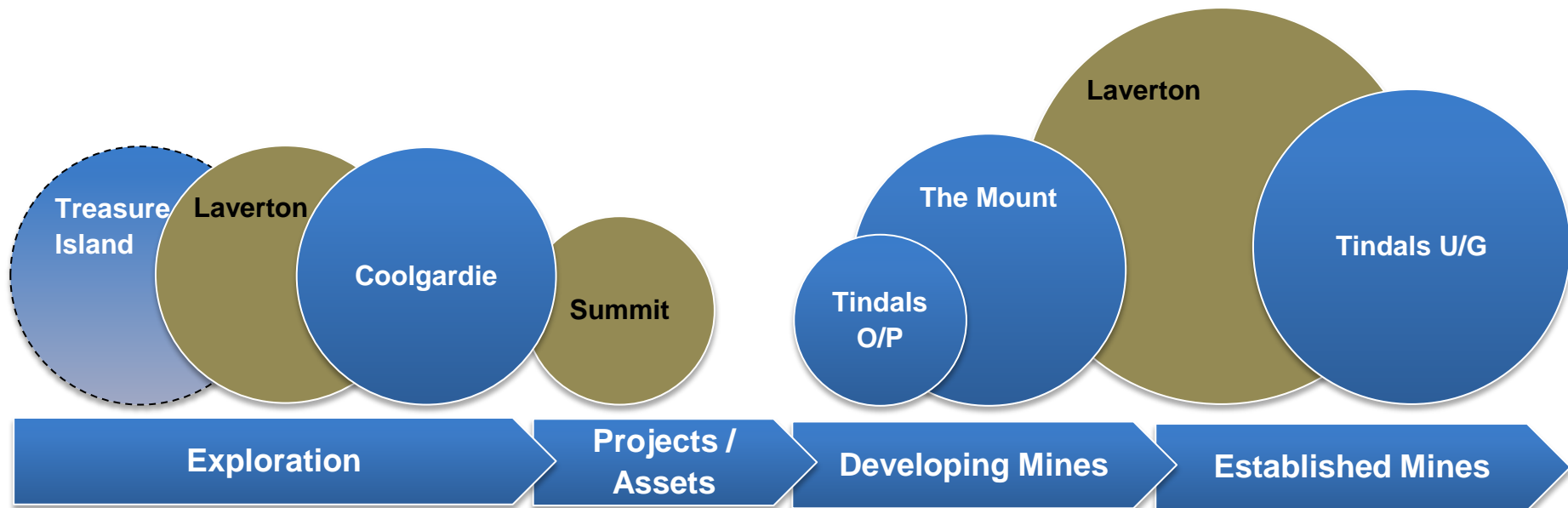
Focus is a Strong Growth Story

- 2011 is Significant period of growth for Focus
- Strong portfolio of expanding mine operations
- Significant pipeline of Exploration opportunities
- Merger with Crescent will create a +200,000 ounce Australian Gold Producer


✓ **3 x Major Regional
Exploration Projects**

✓ **2 x Mining Regions**

✓ **4 x Mines**



AGGRESSIVELY EXPANDING INTO A RISING GOLD PRICE

The background of the slide is a photograph of a large-scale mining operation. It shows a deep, rocky excavation with a dirt road winding through it. Several large mining vehicles, including trucks and a bulldozer, are visible. The ground is covered in yellow and black striped safety markings. The text 'Focus Minerals Ltd.' is overlaid on the left side of the image in a large, semi-transparent font.

Focus
Minerals Ltd.

FML & CRE COMBINED RESOURCES & RESERVES

	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 Total	524	5.1	87,000	9,332	2.7	795,000	3,255	2.9	304,000	13,111	2.8	1,186,000
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	233,000	7,912	1.8	471,000
Three Mile Hill Project				1,386	1.9	86,000	138	3.0	13,000	1,524	2.0	99,000
Norris Project							1,870	2.1	124,000	1,870	2.1	124,000
Total Coolgardie	524	5.1	87,000	15,068	2.3	1,119,000	10,915	3.0	1,044,000	26,507	2.6	2,250,000
LAVERTON GOLD PROJECT												
Laverton - UG				2,037	6.5	427,000	710	7.0	158,000	2,747	6.6	585,000
Laverton - Surface	431	1.7	23,000	17,219	1.7	932,000	10,070	1.7	535,000	27,720	1.7	1,490,000
Total Laverton	431	1.7	23,000	19,256	2.2	1,359,000	10,780	2.0	693,000	30,467	2.1	2,075,000
TOTAL COMBINED RESOURCES	955	3.6	110,000	34,324	2.2	2,478,000	21,695	2.5	1,737,000	56,974	2.4	4,325,000

	Proven Reserves			Probable Reserves			Total Reserves		
	Tonnes	Grade Au g/t	Ounces	Tonnes	Grade Au g/t	Ounces	Tonnes	Grade Au g/t	Ounces
Coolgardie									
Tindals Project - Underground:	257,000	4.0	33,100	763,000	3.2	79,500	1,020,000	3.4	112,600
Tindals Project - Open Pits:				505,000	2.1	34,700	505,000	2.1	34,700
Three Mile Hill Project - Open Pits:				1,101,000	1.7	59,900	1,101,000	1.7	59,900
The Mount Project - Underground:				61,000	7.9	15,500	61,000	7.9	15,500
Reserve Totals:	257,000	4.0	33,100	2,431,000	2.4	189,600	2,687,000	2.6	222,700
Stocks: Total							838,000	0.9	24,600
Reserves and Stocks Total:							3,525,000	2.2	247,300
Laverton									
Laverton Gold Project - Open Pits				5,640	1.7	300,000	5,640	1.7	300,000
Summit Underground				860	5.3	145,000	860	5.3	145,000
Reserves Total				6,500	2.1	445,000	6,500	2.1	445,000
TOTAL COMBINED RESOURCES							10,025,000	2.1	692,300

Focus 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. Refer to section 2.6 of the Bidder's Statement for further information in relation to Dr Adams' qualifications. The information in this report that relates to Ore Reserves is based on information compiled by Mr Brad Valiukas. Refer to section 2.6 of the Bidder's Statement for further information in relation to Mr Valiukas' qualifications. **Crescent Competent Person's Statement:** The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Jeff Ion. Refer to section 4.3 of the Bidder's Statement for further information in relation to Mr Ion's qualifications. The information in this report that relates to Ore Reserve utilising underground extraction (the Summit deposit) is based on information compiled by Mr. William Holly. Refer to section 4.3 of the Bidder's Statement for further information in relation to Mr Holly's qualifications. The information in this report that relates to Ore Reserve utilising open pit extraction is based on information compiled by Mr Steve O'Grady. Refer to section 4.3 of the Bidder's Statement for further information in relation to Mr O'Grady's qualifications.