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Strong Maiden Profit Elevates Focus

- **\$15.9m EBITDA**
- **\$3.15m Net Profit**

Emerging gold producer Focus Minerals Limited (ASX: FML) has posted a standout maiden net profit of \$3.15 million and Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA) of \$15.9 million for the 2009 financial year, confirming that it is well on the way to becoming one of Australia's most profitable mid-tier producers.

The result was achieved despite the fact that Focus could treat ore from its high-grade Perseverance underground mine at Coolgardie for just six months of the year due to its reliance on a toll-treating arrangement.

This restricted gold production to 41,401 ounces and meant that Focus had to stockpile ore containing 10,000 ounces in the last quarter of the financial year. Cash operating costs for the financial year averaged \$603 per ounce.

However, with refurbishment of Focus' 1.2 million-tonne-a-year Three Mile Hill plant scheduled for completion in November, the Company is forecasting production to increase to 80,000 ounces in 2010, and over 100,000 ounces from 2011 onwards.

Focus' maiden profit stemmed from the start of mining at its Tindals Mining Centre at Coolgardie in April 2008. Production from Tindals will be supplemented later this year by production from The Mount, a 350-000-ounce deposit located 80km south of Tindals, where decline development recently commenced.

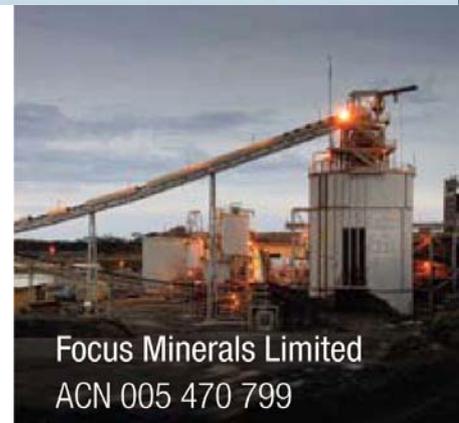
The maiden profit for the 2009 financial year was struck on a Gross Profit of \$22.9m which is based on sales revenue of \$44.6m (from the sale of 42,404 ounces of gold) at a cost of sales of \$21.0m.

Focus Chief Executive Officer Campbell Baird said the Company's strong underlying profit highlighted how financially robust its operations were, particularly given the limited time it was in production during the year and the limitations imposed by the toll-treatment arrangement.

"This maiden profit highlights Focus' fantastic growth outlook," Mr Baird said. "Production will double over the next year or so and our costs will fall because we will be treating the ore at our own plant and realising the benefits from much greater economies of scale.

"The growing cash flow will also ensure that we can convert a substantial share of our 1.8 million-ounce resource base into reserves, giving Focus a long-life operation with robust margins and a strong growth profile."

ENDS



Focus Minerals Limited
 ACN 005 470 799

Australian Securities Exchange

Code: FML

Frankfurt Stock Exchange

Code: FZA

Board of Directors

Mr Donald Taig
Executive Chairman

Mr Chris Hendricks
Non-Executive Director

Mr Phil Lockyer
Non-Executive Director

Senior Management

Mr Campbell Baird
Chief Executive Officer

Mr Peter Williams
Chief Operating Officer

Mr Jon Grygorcewicz
Company Secretary

Mr Clint Baker
Mining Manager

Mr Brad Valiukas
Principal Mining Engineer

Dr Garry Adams
Exploration Manager

Mr Peter Cash
Investor Relations Manager

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COMPETENT PERSON'S STATEMENT

The information in this report relating to Resources is based on work supervised by Dr Garry Adams who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr. Adams has the relevant experience as a "Competent Person" as defined in the 2004 edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves in relation to the mineralisation being reported. Dr. Adams is Exploration Manager of Focus Minerals Ltd and consents to the inclusion of the material in the form and content in which it appears.

Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Focus Minerals Limited, that could cause actual results to differ materially from such statements. Focus Minerals Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

BACKGROUND INFORMATION - FOCUS MINERALS LTD

Focus Minerals Ltd (ASX: **FML**) is an Australian-based exploration and development group whose focus is to become a significant gold and nickel producer in the Coolgardie-Kalgoorlie-Widgiemoorltha region of Western Australia.

Focus Minerals is the largest landholder in the Coolgardie Gold Belt located in Western Australia, 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 holds the mineral rights to more than 210sq km of tenements including an extensive inventory of Measured, Indicated and Inferred gold resources as well as the 1.2mtpa Three Mile Hill processing plant.

Focus commenced maiden commercial gold production in April 2008 through ore sourced from the Company's flagship Perseverance Deposit (Probable Reserve of 129,000oz). Earlier this year, the nearby Countess Deposit (Probable Reserve of 29,000oz) was also brought into production with ore from both deposits currently being milled at the nearby Greenfields treatment plant.