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FOCUS MINERALS LIMITED: ACTIVITIES REPORT FOR THE QUARTER ENDED DECEMBER 31, 2010

HIGHLIGHTS

- 37% increase in gold production to 21,039oz (Sept 2010 Qtr: 15,300oz).
- Continued downward trend in cash costs to A\$877/oz (Sept 2010 Qtr: A\$932/oz).
- Sales revenue of A\$27.2 million from gold sales of 19,570oz at an average received price of A\$1,388/oz – average cash operating margin of A\$511/oz.
- Record ore processing through the Three Mile Hill plant with 327,319 tonnes processed @ 2.2g/t Au.
- Record mine production of 151,412 tonnes @ 3.56g/t Au from the Tindals Underground Mine.
- Production from The Mount Underground Mine and Tindals Open Pits on track to commence in the June 2011 Quarter with ore recovery commencing at The Mount from March 2011.
- Outstanding results achieved from exploration work at the Treasure Island Project with surface samples of 58.9g/t Au, 48.4g/t, 41.3g/t and 39.8g/t.
- At 31 December 2010, Focus had total cash and equivalents of \$8.68 million.

Focus Minerals Limited (ASX: FML) is pleased to report a record-breaking December Quarter that saw continued growth in gold production, expansion of mine development and a further reduction in cash operating costs, putting the Company on track to achieve its targeted annualised production rate of 100,000 ounces of gold during calendar 2011.

Mine development continued at an aggressive rate during the Quarter with record mine production of 151,412 tonnes at an average grade of 3.56g/t Au from the Tindals Underground Mine, including production of 60,300 tonnes at 4.8g/t for the month of December – well above the targeted monthly average of approximately 45,000 tonnes for 2011.

A record total of 327,319 tonnes of ore was processed through the Three Mile Hill Processing Facility during the Quarter, which is a record over its 15+ year history and equivalent to an annualised throughput rate of 1.3 million tonnes.

Gold production increased by 37% to 21,039 ounces for the Quarter with the resulting cash operating cost of A\$877/oz continuing the positive trend of reducing cash costs.

Exploration and development work at the Tindals Mining Centre continued at pace and the Company remains on track for the planned commencement of open pit operations at Tindals in the June Quarter. In preparation for the start of open pit mining, the Company undertook grade control drilling, resource/reserve extension drilling and approvals work for the open pit operations with grade control returning outstanding results in many pending pit areas including 3m @ 32.7g/t and 4m @ 23.4g/t.

The Mount Underground Mine, which represents a wholly new area of production growth for the Company, also kicked off its second phase in November, with a new box-cut being excavated and 185m of decline development completed. The new underground development will enable Focus to ramp-up to full-scale production from The Mount in the second half of the year.

With the addition of The Mount and the open pits at the Tindals Mining Centre, Focus Minerals remains on track to substantially increase its production capacity during the first half of 2011.

During the Quarter, Focus formally acquired a direct 75% interest in the Lake Cowan tenement which hosts the Treasure Island Project. Greenfields exploration at Treasure Island has delivered some exceptional results including surface rock chip sampling grades of 59g/t, 39g/t, and 41g/t over outcropping strikes of more than 200 metres in three closely linked areas. These preliminary results highlight the potential for an exciting new exploration opportunity for Focus Minerals along the world class Boulder-Lefroy fault system.

Capital investment and exploration expenditure for the Quarter totalled \$5.5 million, comprising \$2.2 million of mine capital development and \$3.3 million of exploration expenditure. This included \$1.6 million relating to The Mount development. At the end of the Quarter cash and bullion held by Focus totalled \$8.68 million.



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Chief Executive Officer

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BACKGROUND INFORMATION – FOCUS MINERALS LTD

Focus Minerals Ltd (ASX: FML) is an Australian-based gold producer based in the Coolgardie-Kalgoorlie-Widgiemooltha region of Western Australia. The company holds the mineral rights to more than 305 km² of tenements and 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 is currently in production from its flagship Tindals Mining Centre operation in Coolgardie, adjacent to its 1.2mtpa Three Mile Hill processing plant. The Tindals Mining Centre comprises a major underground production operation and the business will commence open cut mining at Tindals in the first half of calendar 2011 from a series of deposits. In addition, Focus will also commence production from another new operation in the first half of 2011 at The Mount Underground Mine located 80km to the south.

OPERATIONS

Three Mile Hill Processing Facility

The Three Mile Hill Processing Facility continued its strong operating performance during the Quarter, processing a record 327,319 tonnes at an average grade of 2.18g/t. The production is 27,319 tonnes above its rated capacity.

Gold production for the Quarter was 21,039 recovered ounces, a 37% increase on the September Quarter, from processing a mix of ore from the Tindals Underground Mine, The Mount Underground Mine and low-grade surface stocks.

Unit milling costs for the Quarter were steady at \$23.95 per tonne, with a continued decline in milling costs seeing the overall downward trend in cash costs continue, to A\$877 per ounce.

A five-day mill shutdown is planned for January 2011 which will reduce throughput by approximately 25,000 tonnes. However, the planned upgrades to the mill are expected to result in further moderate increases in production capacity going forward.

Table 1 – Gold production for the December 2010 Quarter.

		December 2010	September 2010	June 2010	March 2010	December 2009
Tindals Underground Mine						
Ore Mined	(tonnes)	151,412	115,681	88,269	76,332	82,594
Grade	g/t	3.56	3.45	3.46	4.27	4.18
Gold In Ore	ounces	17,339	12,831	9,821	10,483	11,108
The Mount						
Ore Mined	(tonnes)	5,242	14,086	8,019	4,868	2,340
Grade	g/t	8.38	6.94	7.64	9.24	8.96
Gold In Ore	ounces	1,412	3,143	1,970	1,446	674
Total Mined						
Ore Mined	(tonnes)	156,654	129,767	96,288	81,200	84,934
Mined Grade	g/t	3.72	3.83	3.81	4.57	3.84
Gold In Ore	ounces	18,751	15,974	11,791	11,929	11,782
Low Grade						
Ore Milled	(tonnes)	170,665	118,198	68,631	218,245	-
Grade	g/t	1.0	1.0	1.0	1.0	-
Gold In Ore	ounces	5,487	3,800	2,207	7,017	-
Three Mile Hill						
Ore	(tonnes)	327,319	247,965	164,919	299,445	47,574
Head Grade	g/t	2.18	2.03	2.52	3.21	8.22
Contained Gold	ounces	22,891	16,184	13,361	30,904	12,573
Gold Recovery	%	91.7	94.5	94.6	89.3	95.3
Gold Produced	ounces	21,039	15,300	12,660	27,793	11,983
Gold Sold						
Gold Sold	ounces	19,570	14,765	13,080	25,835	13,024
Average price Received	(A\$/oz)	\$1,388	\$1,381	\$1,314	\$1,230	\$1,147
Cash Operating Costs						
Direct costs (incl royalty)	(A\$/oz)	877	932	1,034	820	602

Tindals Mining Centre

Production

Ore production from the Tindals Underground Mine increased by 31% compared with the September Quarter to 151,412 tonnes at 3.56g/t, including an exceptional month for December of 60,300 tonnes at 4.8g/t. The Tindals Underground Mine is expected to revert to a steady monthly production rate of 45,000 tonnes at 3.5g/t for 2011.

Exploration & Development

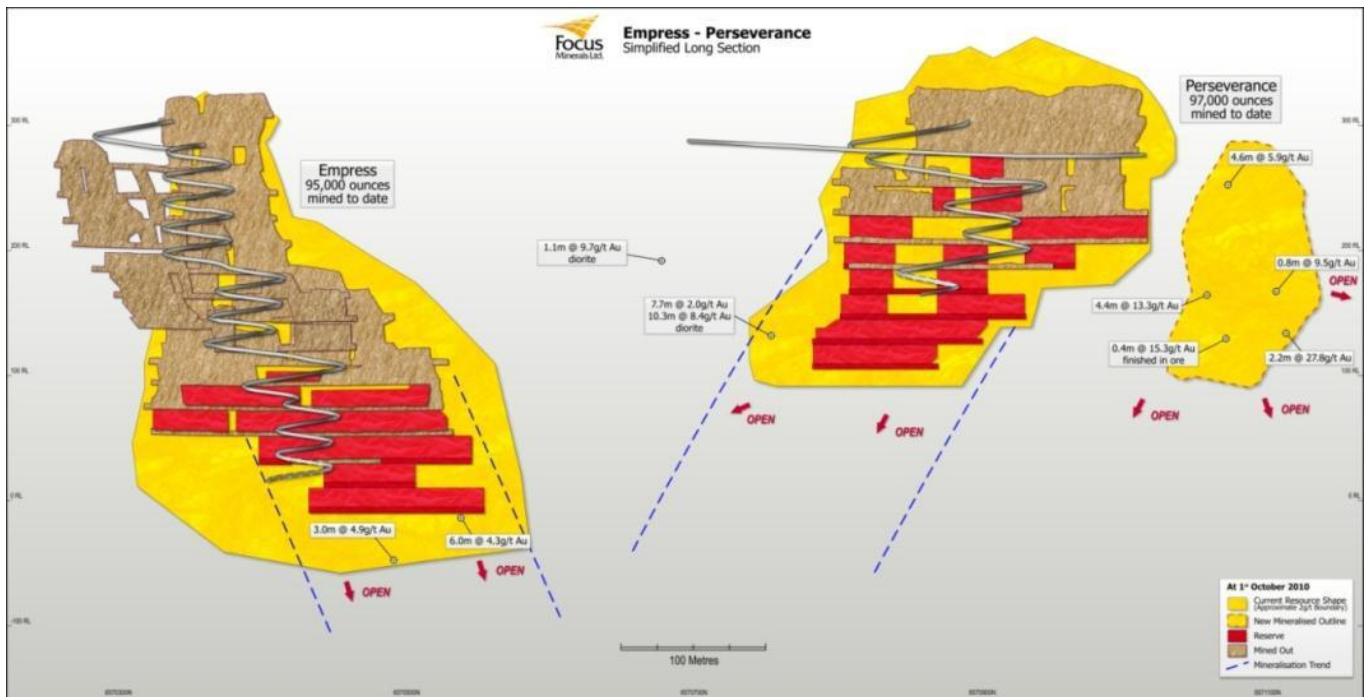
As part of the ongoing exploration and resource development program at the Tindals Underground Mine, the Company undertook a 1,300m, 7-hole wide-spaced diamond drilling program during the Quarter targeting the area between the Perseverance and Empress deposits to assess the potential for mineralised extensions and new ore bodies (see *Figure 1*).

The drilling has confirmed that mineralisation exists between Perseverance and Empress with mineralised diorites intersected. Significant intercepts from the program (see *Table 2*) included:

- 1.1m @ 9.7g/t, and
- 10.3m @ 8.4g/t

The drilling highlights the potential for economic mineralisation within close proximity to the existing infrastructure at Perseverance and Empress; further in-fill drilling to fully assess the gap area is currently being planned.

Figure 1: Long Section showing Perseverance – Empress area with the recent significant intersections



Tindals Open Pits

Exploration work continued at the prospective Tindals Open Pits (see *Figure 2*), with the Company on track to commence open pit production in the June 2011 Quarter, complementing the existing ore sourced from the Tindals Underground Mine.

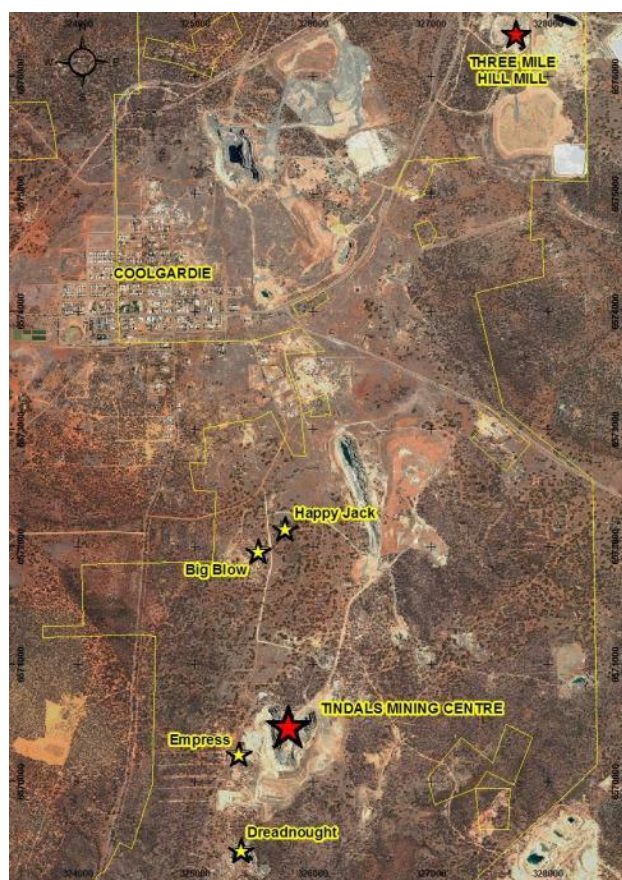
A total of 34,241m of RC drilling was completed at the Tindals Open Pits during the Quarter with ore bodies targeted for detailed in-fill and resource extension drilling as well as associated waste dump area sterilisation drilling including Dreadnought, Big Blow, Happy Jack and Empress.

The results received to date from in-fill and resource/reserve extension drilling have been very encouraging (see *Figure 2 and Tables 3, 4 & 5*).

The drilling results for Happy Jack were particularly pleasing with the mineralisation now defined over a 700 metre strike length.

It is important to note that most of the drilling completed at the Tindals Open Pits during the Quarter was only to a depth of approximately 30 metres below surface, to support the immediate economics of the initial open pit operations. There are several areas with potential for further depth extensions.

Figure 2: Location of the Tindals Open Pits deposits at the Tindals Mining Centre and recent significant intercepts.



Dreadnought Area:

- 9m @ 7.4g/t Au from 17m
- 6m @ 5.3g/t Au from 13m
- 11m @ 13.7g/t Au from 8m, and
- 4m @ 5.5g/t Au from 26m

Empress:

- 7m @ 4.3g/t Au from 14m
- 9m @ 4.5g/t Au from 8m
- 3m @ 32.7g/t Au from 27m, and
- 10m @ 5.3g/t Au from 2m

Big Blow:

- 4m @ 23.4g/t Au from 76m
- 5m @ 9.6g/t Au from 92m
- 13m @ 7.5g/t Au from 84m, and
- 6m @ 6.4g/t Au from 77m

Happy Jack:

- 2m @ 5.3g/t Au from 88m
- 2m @ 9.7g/t Au from 88m, and
- 9m @ 2.3g/t Au from 113m

The Mount Underground Mine

The Mount currently has Ore Reserves of 64,000 tonnes @ 7.9g/t with an overall approximate Inferred Resource of 2.1Mt @ 5.5g/t after 5,242 tonnes @ 8.38g/t was mined for the Quarter following the previous Quarter's exploration and trial mining phase.

The second phase of development activity at The Mount commenced on site during the Quarter in order to move the project into full-scale production during the second half of the year, providing an additional source of high-grade feed to the Three Mile Hill Processing Facility alongside the Tindals Mining Centre.

All the necessary approvals for The Mount have now been received, the mining contractor (Barmingo) mobilised, required infrastructure installed, box cut-excavated and the decline advanced 185m to previously undeveloped areas of the mine. No safety or other significant incidents were recorded during the start up.

The work completed in the December Quarter will support both continued exploration and full-scale future production, with a full sized 5.5m x 5.5m decline being excavated (see *Figure 3*), allowing Focus to undertake ore development and production at The Mount on a largely owner-mining basis with a strong focus on quality and maintaining high grades from the operation.

A total of \$1.6 million was spent on developing The Mount during the Quarter.

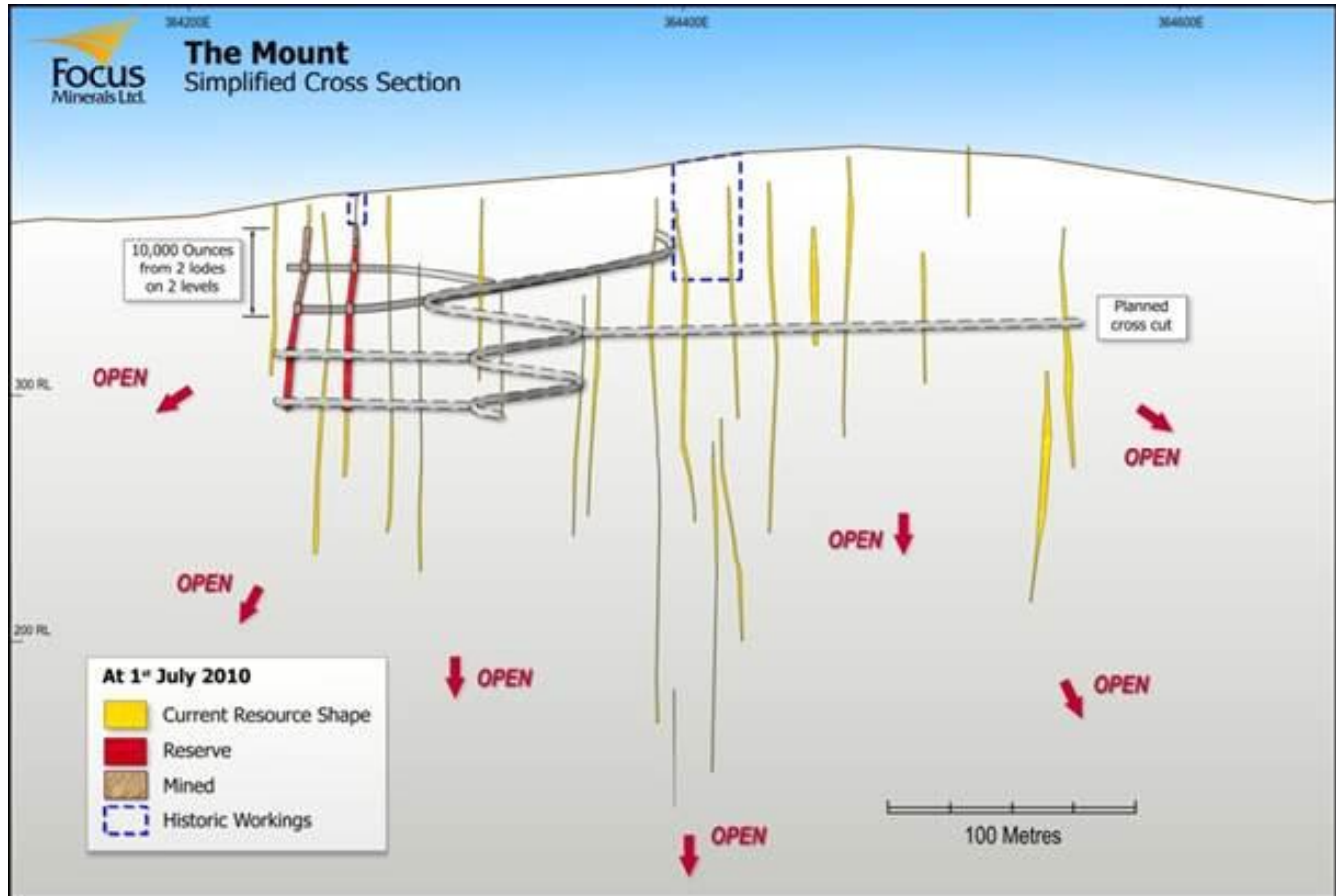
During the March Quarter, cross-cuts will be developed both below Focus' recent mining – to establish new production positions – and through other areas with known mineralisation where it is expected that approximately 10 structures will be intersected. The exploration cross-cut (see *Figure 4*) will be very significant in helping Focus establish the overall production potential of The Mount.

Focus has a target of achieving production of between 1,000 to 1,500 ounces per vertical metre at the operation with extraction of 40 vertical metres per annum to support annualised production of 40,000 to 60,000 ounces.

Figure 3: Jumbo entering recently excavated Box Cut and Portal



Figure 4: Planned 2nd Phase of The Mount Development



GREENFIELDS EXPLORATION

Lake Cowan: Treasure Island Project

Lake Cowan is a greenfields gold exploration project located on the southern extension of the world-class Boulder-Lefroy Fault system (see *Figure 5*). Initial field-based exploration work at the Treasure Island Project has already delivered exceptional surface samples including gold grades of up to 55g/t (see ASX update, 1 November 2010).

During December 2010 Focus, having completed its purchase commitments, formally acquired a direct 75% interest in the Lake Cowan tenement which encompasses the Treasure Island Project.

Figure 5: Location of Treasure Island Project



Figure 6: Treasure Island.



Detailed mapping and sampling of the Central prospect revealed further fine visible gold. The vein array at this location strikes to the south under Lake Cowan. Excellent results were received (see *Figure 7*), including:

- 58.9g/t,
- 48.4g/t,
- 41.3g/t and
- 39.8g/t.

Detailed mapping and sampling of the Southern prospect was also undertaken. Samples were collected at regular intervals along and across the various outcropping veins. Fine visible gold associated with oxidised sulphides is common along the length of these veins. The veins here strike to the south under Lake Cowan and to the north under a cover of windblown sands. Excellent results were received (see *Figure 8*), including:

- 33.3g/t,
- 18.0g/t,
- 15.3g/t and
- 14.8g/t.

A third interesting vein array in the Northern prospect was mapped and sampled in detail toward the end of the December Quarter. This system is a quartz reef 300m north of the central area. Extremely encouraging results were received along the 55m outcropping quartz vein (see *Figure 9*), including:

- 45.4g/t,
- 9.9g/t and
- 7.0g/t.

Results from the extensive aeromagnetic survey flown over the Lake Cowan tenement last year were received at Christmas. This data is now being used to assist with the planning of the first phase diamond and air core drill program.

The systematic ground mapping and sampling continues to the north of the island across the rest of the tenement package.

Focus Minerals has a continuing obligation to sole fund expenses at the Lake Cowan Project through to the completion of a Pre-Feasibility Study.

Figure 7: Plan view of the Central prospect showing significant rock chip grades

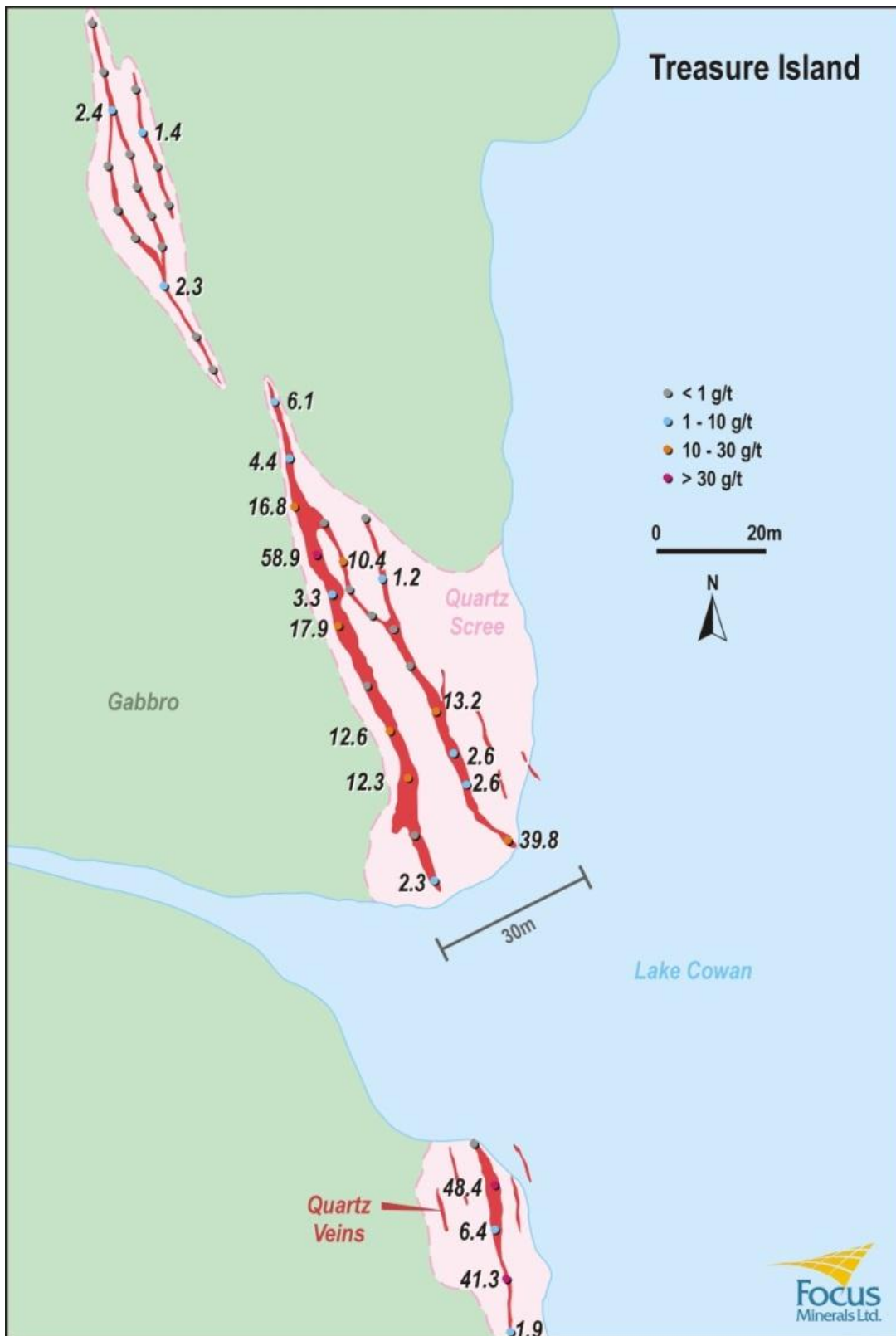


Figure 8: Plan view of the Southern prospect showing significant rock chip grades

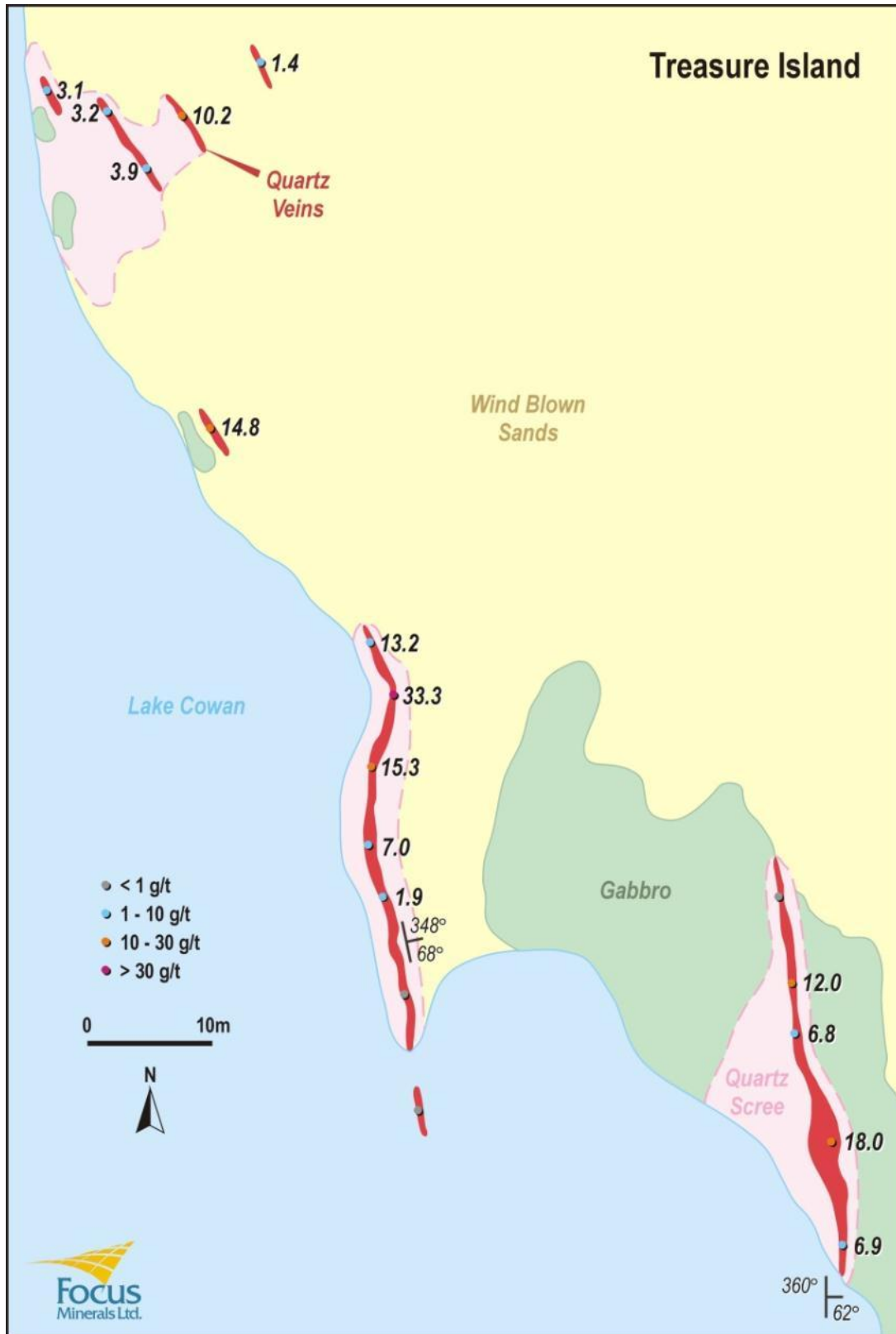
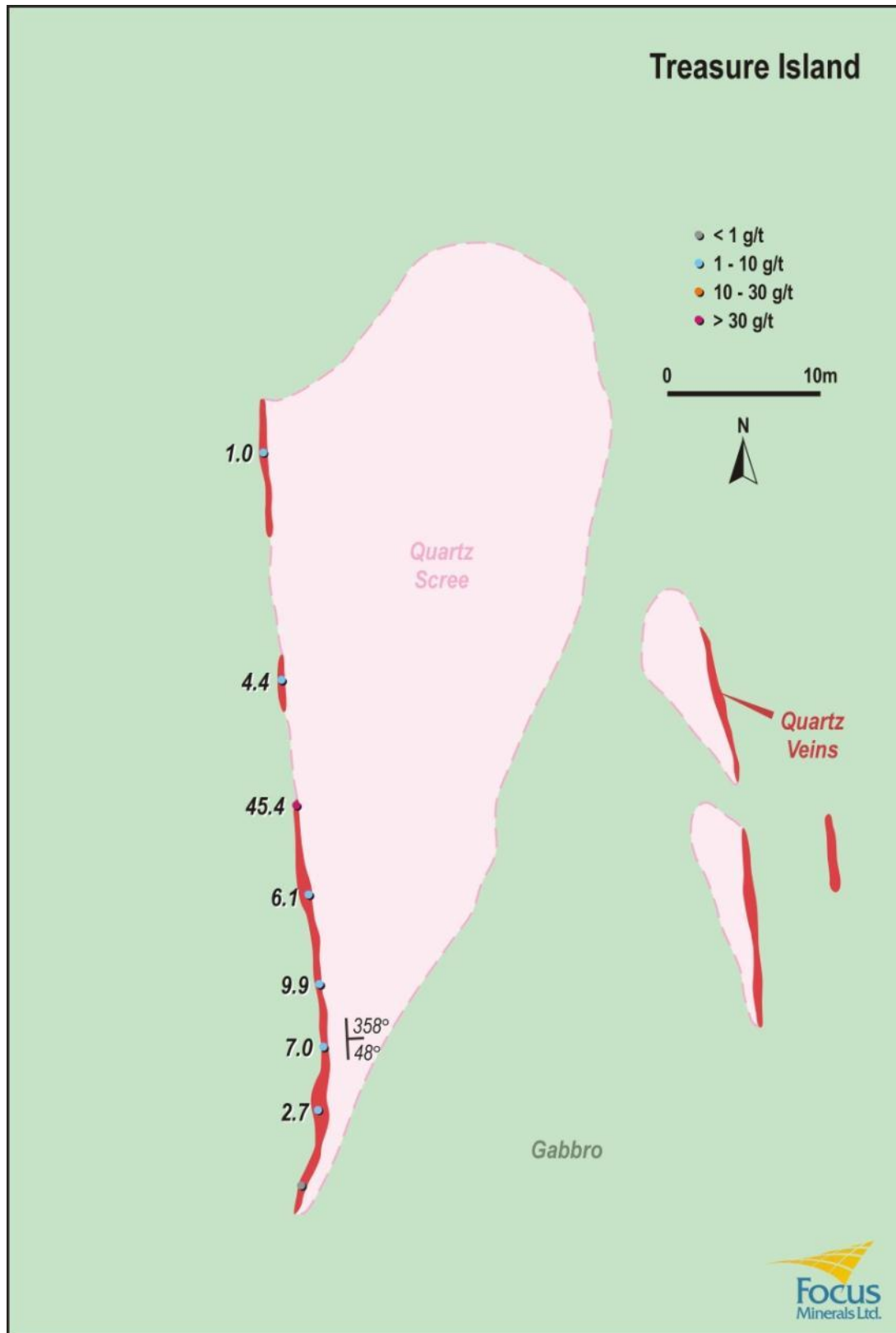


Figure 9: Plan view of the Northern prospect showing significant rock chip grades



CORPORATE

Cash operating costs continued their downward trend during the Quarter, to an average of A\$877/ounce.

Gold revenue for the Quarter was A\$27.2 million generated from the sale of 19,570 ounces of gold at an average price received of A\$1,388/oz.

Capital investment and exploration expenditure for the Quarter totalled \$5.5 million, comprising \$2.2 million of mine capital development and \$3.3 million of exploration expenditure. This included \$1.6 million relating to The Mount development.

Western Australian gold royalties paid for the Quarter totalled \$568,000.

During November 2010 the Company completed negotiations granting an option to swap certain mining and exploration tenements to McPhersons Reward Gold Limited (MRGL). The option was exercised by MRGL on 22 December 2010 and resulted in MRGL being admitted and listed on the Australian Securities Exchange with the code ASX: MRP. As part consideration for the swap of tenements, Focus received a total of 3,333,334 fully paid ordinary shares in MRGL. As at 31 December 2010, shares in MRP were valued at \$0.41. These shares are subject to escrow until December 2011.

At 31 December 2010, Focus held cash and bullion comprising:

Cash at Bank	\$1.41 million
Bullion on Hand	\$7.27 million
Total Cash and Equivalents	\$8.68 million

This excludes \$987,000 held in secured deposit accounts supporting bank guarantees and bonds required under mining tenement conditions.

ENDS

The information that relates to exploration targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Corporate Directory

Focus Mineral Limited

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Frankfurt Stock Exchange

Code FZA

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Board of Directors

Donald Taig..... Executive Chairman
Phil Lockyer..... Non-Executive Director
Chris Hendricks..... Non-Executive Director

Executive Team

Campbell Baird..... Chief Executive Officer
Peter Williams..... Chief Operating Officer
Jon Grygorcewicz..... Chief Financial Officer
Brad Valiukas..... Chief Mining Officer
Dr Garry Adams..... Exploration Manager
Chuck McCormick..... Business Development Manager
Chay-Kee Tan..... Business Analyst
Neil Le Febvre..... Investor Relations Manager

COMPETENT PERSON'S STATEMENT

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 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". 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 Underground Ore Reserves is based on information compiled by Mr Bradley Valiukas, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Valiukas 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 Valiukas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Surface Ore Reserves is based on information compiled by Mr Mark Sampson, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sampson is a full time consultant to Focus Minerals and has sufficient experience which 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 Sampson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 2 – Significant results from area between Perseverance and Empress

Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth	From (m)	To (m)	Interval (m)	Grade (g/t)
PEXP0048	6570654	325665	284	301	-26	260.8	183.00	183.30	0.30	3.42
PEXP0049	6570654	325665	284	312	-52	344.8	169.48	171.45	1.97	1.38
							185.94	193.63	7.69	1.66
							196.40	206.74	10.34	8.38
PEXP0051	6570654	325665	284	285	-14	270.2	176.46	177.91	1.45	1.69
PEXP0052	6570654	325665	284	276	-34	291.2	171.00	172.13	1.13	9.67
PEXP0057	6570654	325665	284	248	-44	359.9	252.00	252.32	0.32	4.21
PEXP0062	6570654	325665	284	331	-40	332.8	165.70	166.50	0.80	1.71
							228.67	232.86	4.19	5.32

Table 3 – Significant results from Dreadnought drilling program

Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth	From (m)	To (m)	Interval (m)	Grade g/t (Au)
DNC002	6569540	325285	415	90	-60	30	21.00	28.00	7.00	4.16
DNC004	6569540	325305	416	90	-60	30	14.00	18.00	4.00	4.65
							25.00	30.00	5.00	3.74
DNC008	6569520	325275	415	90	-60	30	24.00	28.00	4.00	3.63
DNC009	6569520	325285	414	90	-60	30	17.00	26.00	9.00	7.37
DNC010	6569520	325295	414	90	-60	30	8.00	14.00	6.00	1.85
DNC021	6569500	325275	414	90	-60	30	8.00	17.00	9.00	3.20
							20.00	28.00	8.00	1.62
DNC033	6569480	325255	414	90	-60	30	1.00	8.00	7.00	2.49
DNC036	6569480	325285	413	90	-60	30	4.00	10.00	6.00	1.86
DNC172	6569780	325330	418	90	-60	30	20.00	30.00	10.00	2.65
DNC187	6569750	325300	417	90	-60	30	18.00	30.00	12.00	2.03
DNC209	6569700	325270	417	90	-60	30	22.00	26.00	4.00	2.70
DNC220	6569670	325280	416	90	-60	30	13.00	19.00	6.00	5.28
DNC248	6569610	325180	415	90	-60	30	14.00	30.00	16.00	2.88
DNC255	6569610	325171	415	90	-60	30	8.00	14.00	6.00	1.91
DNC307	6569511	325200	415	90	-60	30	21.00	27.00	6.00	2.01
DNC321	6569491	325221	415	90	-60	30	8.00	19.00	11.00	13.68
DNC392	6569301	325271	414	90	-60	30	6.00	12.00	6.00	2.49
DNC395	6569301	325300	413	90	-60	30	13.00	22.00	9.00	2.10
DNC396	6569300	325310	412	90	-60	30	8.00	17.00	9.00	2.90
DNC407	6569490	325295	409	0	-90	30	0.00	6.00	6.00	2.92
DNC408	6569490	325300	409	0	-90	30	1.00	9.00	8.00	1.79
DNC418	6569340	325370	413	0	-90	30	11.00	23.00	12.00	1.71
DNC422	6569360	325367	413	270	-60	30	27.00	30.00	3.00	4.10
DNC423	6569360	325376	413	0	-90	30	12.00	23.00	11.00	1.45
DNC424	6569370	325364	414	0	-90	30	12.00	15.00	3.00	1.68
							18.00	22.00	4.00	4.00
							28.00	30.00	2.00	2.67
DNC435	6569402	325305	410	90	-60	30	26.00	30.00	4.00	5.49
DNC437	6569380	325361	414	0	-90	30	15.00	27.00	12.00	3.11

Table 4 – Significant results from Empress drilling program

Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade g/t (Au)
EMC213	6570020	325294	419	90	-60	48	21.00	25.00	4.00	1.23
							30.00	34.00	4.00	1.72
EMC214	6570168	325352	424	277	-45	48	14.00	21.00	7.00	4.27
EMC215	6570168	325356	425	275	-52	48	28.00	34.00	6.00	1.97
EMC219	6570148	325343	424	281	-49	48	18.00	21.00	3.00	2.59
							24.00	26.00	2.00	5.26
							35.00	38.00	3.00	3.48
EMC220	6570116	325318	424	275	-51	48	8.00	17.00	9.00	4.47
EMC221	6570116	325312	423	270	-45	48	27.00	30.00	3.00	32.68
EMC223	6570108	325314	424	278	-48	48	2.00	12.00	10.00	5.32
EMC224	6570088	325330	424	272	-60	48	6.00	12.00	6.00	1.68
EMC228	6570068	325317	423	288	-45	448	11.00	13.00	2.00	2.39
							21.00	29.00	8.00	1.23
							33.00	36.00	3.00	2.29

Table 5 – Significant results from Happy Jack drilling program

Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade g/t (Au)
HJC045	6572149	325719	419	48	279	-62	19.00	23.00	4.00	3.08
							27.00	29.00	2.00	3.50
							39.00	40.00	1.00	5.58
HJC069	6571990	325680	419	48	263	-61	5.00	7.00	2.00	1.52
							14.00	22.00	8.00	2.44
HJC076	6571950	325701	420	48	264	-61	31.00	34.00	3.00	2.04
HJC084	6571869	325689	421	45	268	-62	9.00	12.00	3.00	2.26
							17.00	18.00	1.00	1.84
HJC092	6571829	325710	420	48	272	-60	22.00	24.00	2.00	5.85
							39.00	40.00	1.00	2.56
TNDC0307	6572032	325712	419	119	270	-60	33.00	35.00	2.00	4.15
							45.00	48.00	3.00	2.65
							54.00	64.00	10.00	2.00
							111.00	113.00	2.00	1.81
TNDC0307A	6572032	325712	419	70	270	-60	22.00	25.00	3.00	1.19
							34.00	35.00	1.00	4.29
							47.00	48.00	1.00	1.28
TNDC0308	6571990	325704	420	111	270	-60	45.00	46.00	1.00	11.65
							61.00	62.00	1.00	1.36
TNDC0312	6572111	325735	418	130	270	-60	79.00	83.00	4.00	1.54
TNDC0315	6571990	325713	421	131	270	-60	53.00	54.00	1.00	1.74
							56.00	57.00	1.00	1.38
							63.00	67.00	4.00	2.54
							70.00	71.00	1.00	2.67
							105.00	106.00	1.00	2.69
TNDC0317	6572111	325746	417	160	270	-60	81.00	82.00	1.00	2.42
							88.00	90.00	2.00	9.70
							99.00	103.00	4.00	2.30
TNDC0318	6572032	325733	419	160	270	-60	97.00	98.00	1.00	2.50
							128.00	129.00	1.00	1.26
TNDC0322	6572152	325758	420	144	270	-60	104.00	107.00	3.00	1.28
TNDC0323	6572071	325740	418	156	270	-60	104.00	106.00	2.00	1.73
							113.00	122.00	9.00	2.33
							137.00	138.00	1.00	5.63

Appendix 1: FOCUS MINERALS RESOURCES at 30September 2010

	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
Tindals Project - UG	441	5.9	83,000	1,471	4.2	200,000	653	4.5	95,000	2,565	4.6	378,000
Tindals Project - Surface				6,007	2.2	418,000	2,306	2.6	190,000	8,313	2.3	608,000
Tindals Project Total	441	5.9	83,000	7,478	2.6	618,000	2,959	3.0	285,000	10,878	2.8	986,000
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	232,000	7,912	1.8	470,000
Three Mile Hill Project				1,386	2.0	87,000	138	2.9	13,000	1,524	2.0	100,000
Norris Project							1,870	2.1	124,000	1,870	2.1	124,000
Total	441	5.9	83,000	13,214	2.2	943,000	10,619	3.0	1,024,000	24,274	2.6	2,050,000

NOTE: As per Focus Mineral's company policy, Resource and Reserve tables are only updated on a six monthly basis. The current table was published at the end of September 2010.

Appendix 2: FOCUS MINERALS RESERVES AND STOCKS at 30 September 2010

Reserves:	Proven Reserves:			Probable Reserves:			Total Reserves:		
	Tonnes:	Grade (g/t):	Ounces:	Tonnes:	Grade (g/t):	Ounces:	Tonnes:	Grade (g/t):	Ounces:
Tindals Project Underground:	167,000	3.9	21,000	982,863	3.3	104,600	1,150,000	3.4	125,700
Tindals Project Open Pits:				389,000	2.1	26,400	389,000	2.1	26,400
Three Mile Hill Project Open Pits:				1,101,000	1.7	59,857	1,101,000	1.7	59,857
The Mount Project Underground:				69,000	8.0	17,825	69,000	8.0	17,825
Reserve Totals:	167,000	3.9	21,000	2,542,000	2.6	208,800	2,709,000	2.6	229,800

Stocks:	Stocks:		
	Tonnes:	Grade (g/t):	Ounces:
ROM Stocks:	51,000	2.2	3,600
Low Grade Stocks:	1,122,000	0.9	32,100
Stocks Total:	1,174,000	0.9	35,700

Reserves and Stocks:	Reserves and Stocks:		
	Tonnes:	Grade (g/t):	Ounces:
Total:	3,883,000	2.1	265,500

NOTE: As per Focus Mineral's company policy, Resource and Reserve tables are only updated on a six monthly basis. The current table was published at the end of September 2010.