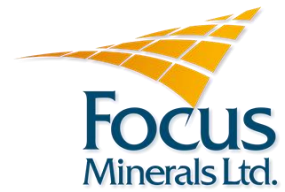


Focus Minerals Ltd



Focus' 1.2Mtpa Three Mile Hill
processing plant in Coolgardie, WA

For personal use only



Annual General Meeting Presentation
20 May 2016

ASX:FML
focusminerals.com.au

Disclaimer Statement

This presentation is not a prospectus nor an offer for securities in any jurisdiction nor a securities recommendation.

The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions in connection with any acquisition of securities, investors should rely on their own examination of Focus Minerals Ltd (Focus Minerals or the Company) and consult their own legal, business and/or financial advisers.

The information contained in this presentation has been prepared in good faith by Focus Minerals Ltd, however no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation.

To the maximum extent permitted by law, Focus Minerals Ltd, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use or reliance on anything contained in or omitted from this presentation.

Certain information in this presentation refers to the intentions of Focus Minerals Ltd, but these are not intended to be forecasts, forward looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Focus Minerals Ltd's actual results, performance or achievements to differ from those referred to in this presentation. Accordingly, Focus Minerals Ltd, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in the presentation will actually occur as contemplated.

Focus has the key ingredients for success

Focus has a clear purpose: Enable a profitable and sustainable restart of operations

Focus has the right land

- Highly prospective tenure in two of Australia's leading gold producing regions, Coolgardie and Laverton.

Focus has the right people

- Laverton: Members of our team are credited with discovering Sunrise Dam gold mine and Nimbus base metal/silver deposit. They are now targeting new 'company makers' at Laverton.
- Coolgardie: Team recently delivered a maiden high grade Mineral Resource at Bonnie Vale.

Focus has an aggressive exploration mindset

- \$8M exploration spend in 2015, similar or greater investment in 2016

Focus has financial strength

- \$55.9 million in cash and cash equivalent (excluding environmental bonds of \$16.3 million) at 31 March 2016.
- Strong support from 49% shareholder, Shandong Gold Mining International



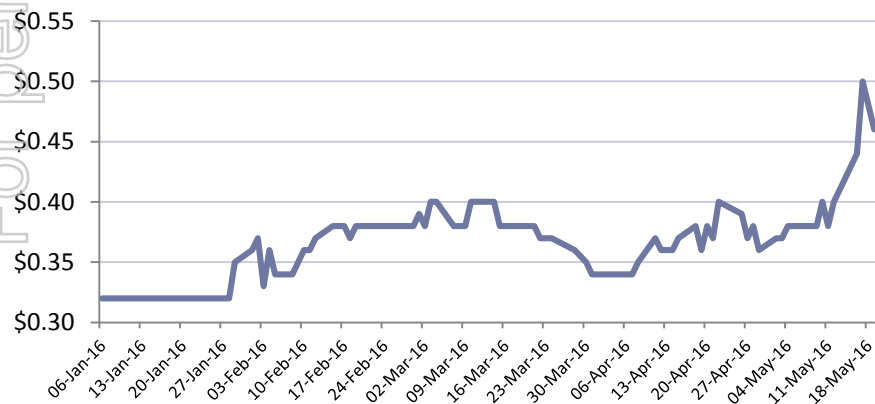
Corporate overview: Well structured for growth

Corporate Information

ASX Code	FML
Shares on Issue	182.75M
Share price at 19 May 2016	\$0.460
Market capitalisation at 19 May 2016	\$84.1M
Cash at 31 March 2016	\$55.9M [^]

[^]Excluding \$16.3 million of environmental performance bonds

2016 YTD Share Price Performance



Source: Yahoo Finance

Board of Directors

Dianfei Pei	Non-Executive Chairman
Wanghong Yang	Interim CEO
Gerry Fahey	Non-Executive Director
Yuhan Ge	Non-Executive Director
Peter Hepburn-Brown	Non-Executive Director

Shareholders (at 8 April 2016)

Shandong Gold	49.53%
Lloyd Miller III	12.98%
Shareholders with >100,000 shares	53
Shareholders with >10,000 shares	731
Total number of shareholders	6,013

Assets overview: 700km² of prime gold country

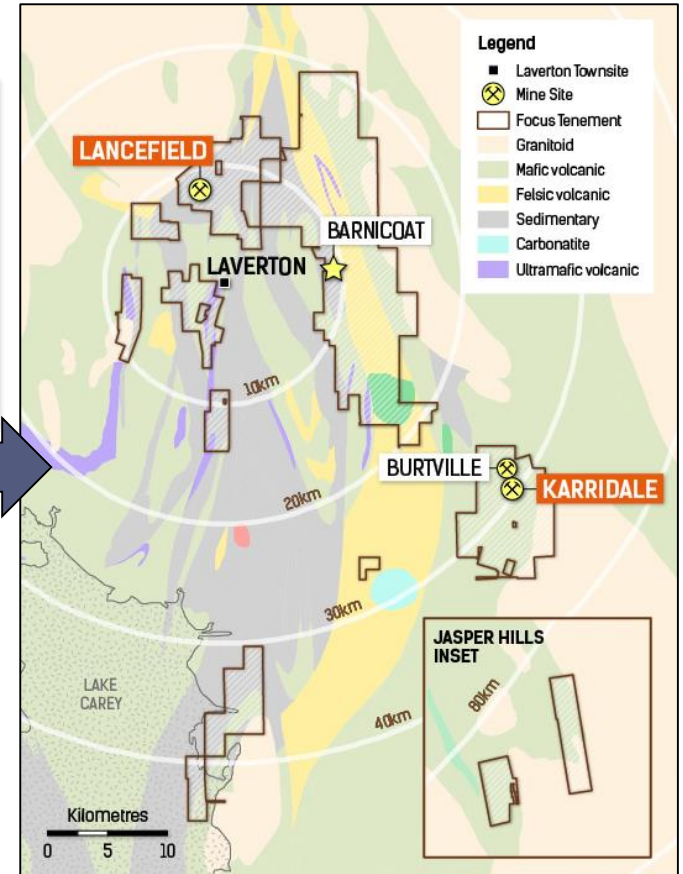
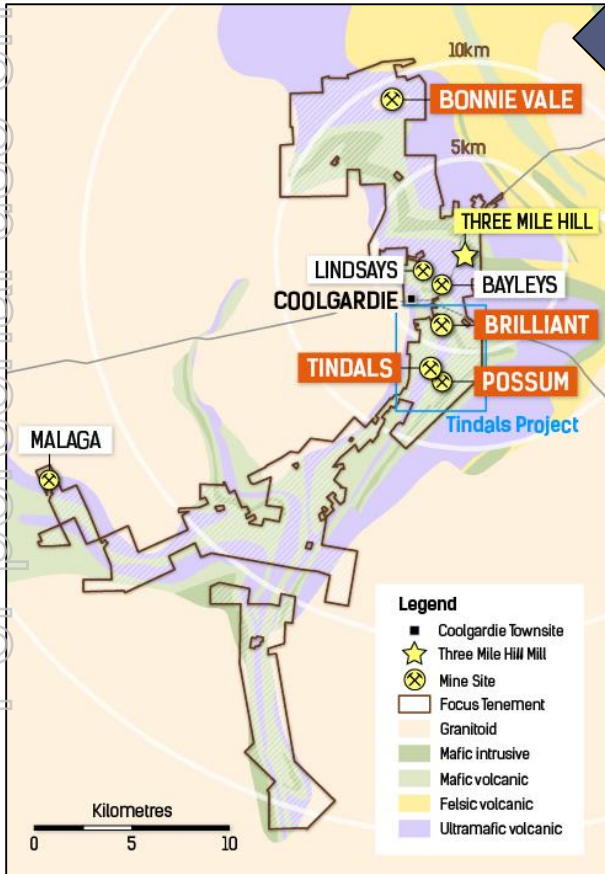
Highly prospective landholding in two of Australia's leading gold districts

Coolgardie Gold Project

- 1.97Moz JORC-reported gold Mineral Resource base across multiple deposits
- 1.2 Mtpa Three Mile Hill plant
- Landholding of ~200 km²
- Outstanding potential for future near mine gold discoveries

Laverton Gold Project

- 1.83Moz JORC-reported gold Mineral Resource base across multiple deposits
- 1.45Mtpa Barnicoat plant
- Landholding of ~490 km²
- High potential to discover large size standalone gold and VMS deposits

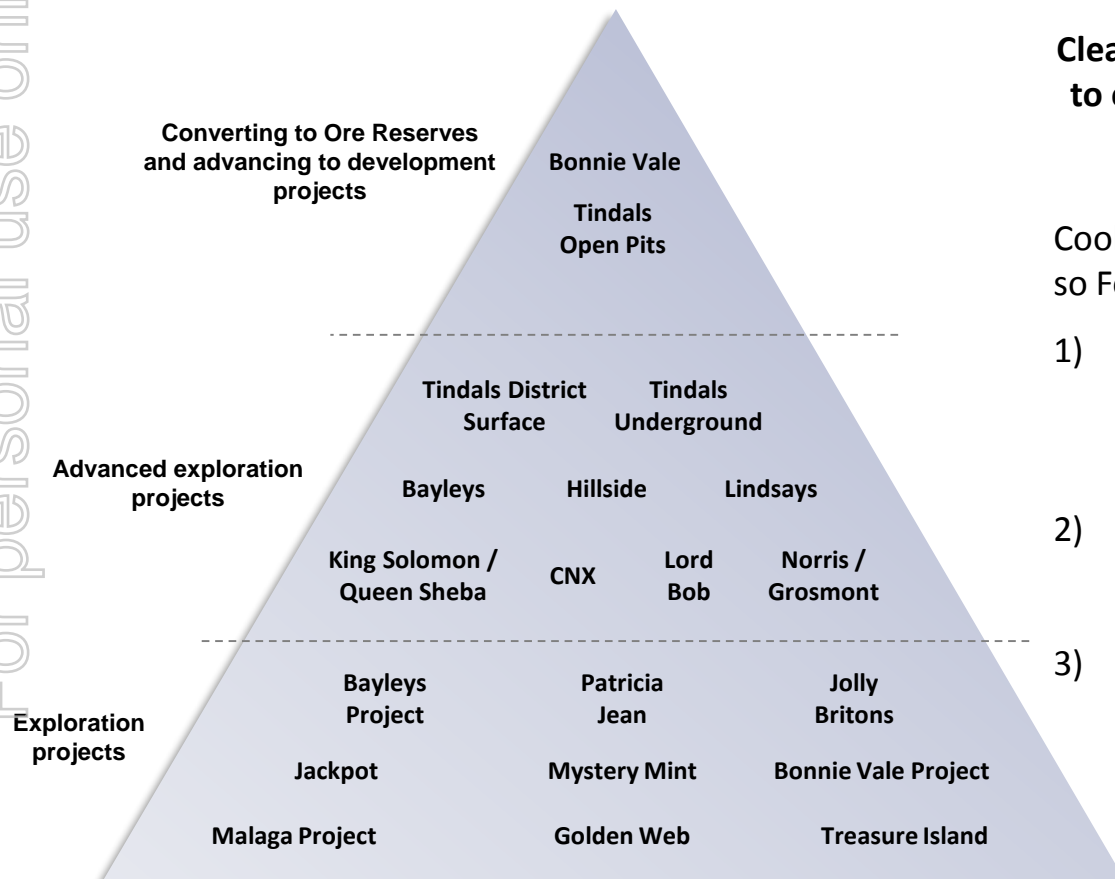


For personal use only

Coolgardie: Pulling the pieces together

Coolgardie is the 'Mother of the Goldfields' - Focus is building the next generation

For personal use only



Clear goal: Restart when sufficient Ore Reserves to enable five years of high margin production have been defined.

Coolgardie typically hosts relatively small mines, so Focus will achieve this goal by:

- 1) Converting Mineral Resources to Ore Reserves:
 - Short term priorities include Tindals Open Pits and Bonnie Vale.
- 2) Adding to Mineral Resources:
 - Short term priorities include Lindsays, Bayleys, and Tindals Underground.
- 3) Securing a pipeline of future production:
 - New exploration targets including Malaga and Possum.

Tindals: Potential to be backbone of future production



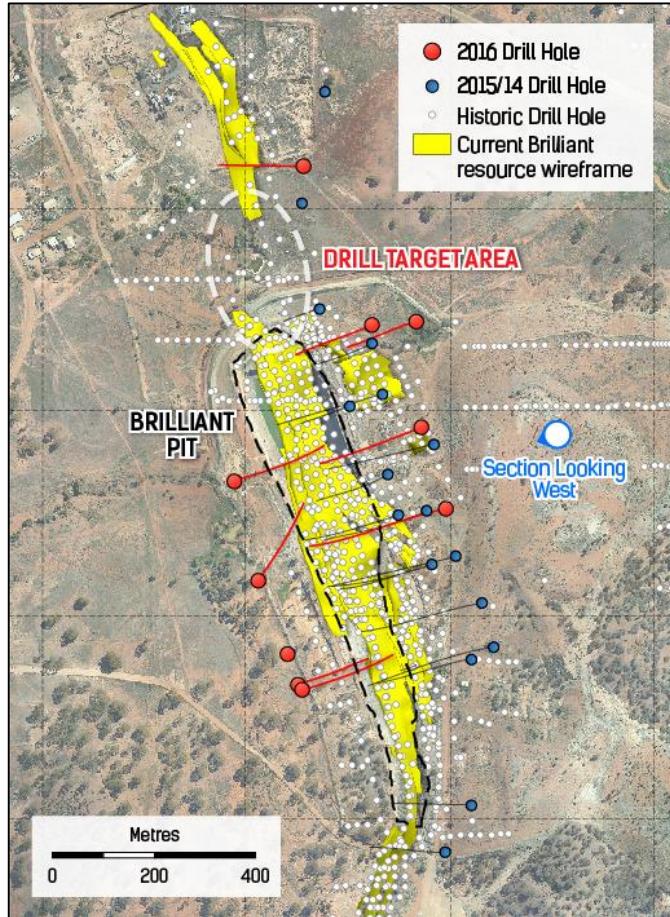
**Current Mineral Resources of 13.2Mt @ 2.5g/t Au
for 1.05Moz Au**

The company's goal is to grow resources and convert Mineral Resources to Ore Reserves. We've already had success extending the known mineralisation at Possum and Brilliant.

In 2016 we'll further progress this goal, by:

- Continuing to explore the priority targets such as Brilliant North, Perseverance and Tindals Underground based on the new interpretations developed to date.
- Follow up drilling to test the gold mineralisation intercepted in recent programmes at Possum.
- Infill drilling to increase confidence in the current resources

Tindals highlight #1: Brilliant



Overview

Brilliant deposit is fault-controlled and consists of several discrete east-dipping lodes. Mineralisation is mainly associated with altered diorites on or near a sheared mafic/ultramafic contact.

Recent Exploration Success

Drilling activity at Brilliant has focussed on increasing mineral resources at the footwall and hanging wall near to the existing resources.

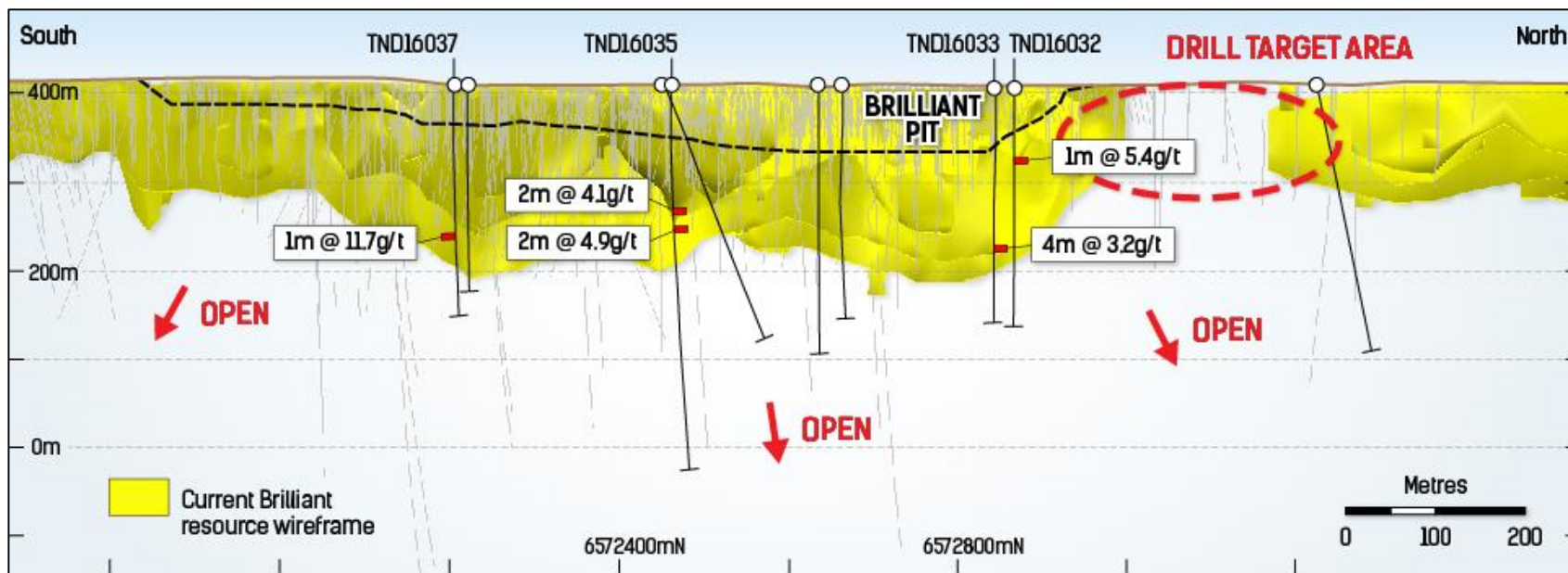
Previously reported highlights include

- TND16032: 1m @ 5.38g/t Au from 72m
- TND16033: 4m @ 3.22g/t Au from 178m
- TND16035: 2m @ 4.14g/t Au from 150m, and 2m @ 4.85g/t Au from 165m
- TND16037: 1m @ 11.65 g/t Au from 172m

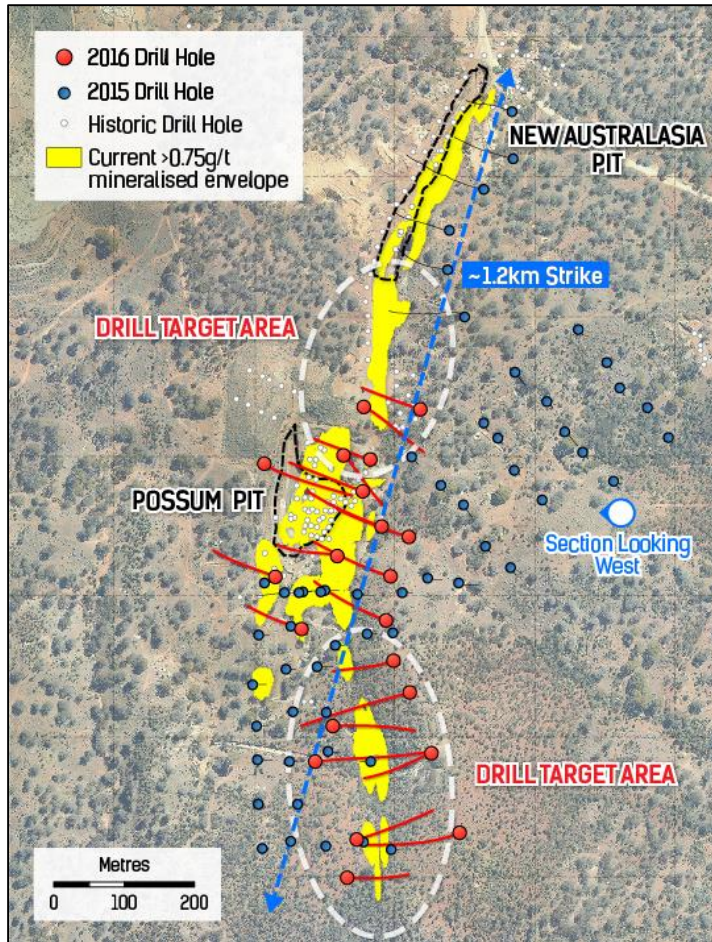
Brilliant target areas

Our next steps at Brilliant are designed to help expand Mineral Resources

- Further drilling on the western side of the Brilliant Pit to further investigate the potential for footwall lodes
- Drilling in the north of the Brilliant pit to test the gap between Brilliant and Rose Hill deposits.
- Deep diamond drilling to further explore the deeper extension of known lodes



Tindals highlight #2: Possum



Overview

Mineralisation at Possum is generally hosted within or near the contacts of narrow silicified diorites in the black shale. Two additional styles of mineralisation within a sulphidic black shale in the absence of diorite and within a massive quartz vein have also be recognised.

Recent Exploration Success

The Company has delineated sub-parallel lodes near the existing Possum pit.

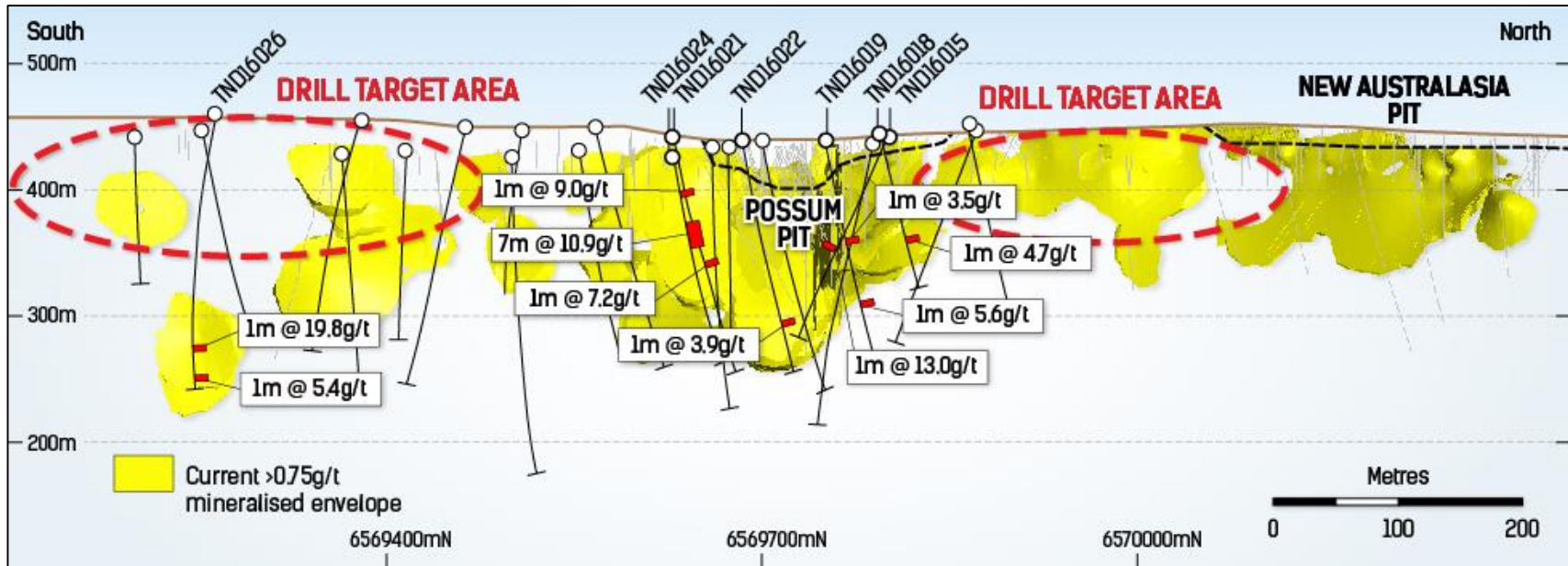
Previously reported highlights include:

- TND16015: 1m @ 13.0g/t Au from 110m
- TND16018: 1m @ 4.65g/t Au from 104m
- TND16019: 1m @ 3.46g/t Au from 114m, and 1m @ 5.55g/t Au from 154m
- TND16021: 1m @ 7.19g/t Au from 125m
- TND16022: 1m @ 3.87g/t Au from 172m
- TND16024: 1m @ 8.99g/t Au from 30m, and 7m @ 10.92g/t Au from 66m, including 1m @ 45.9 g/t from 71m

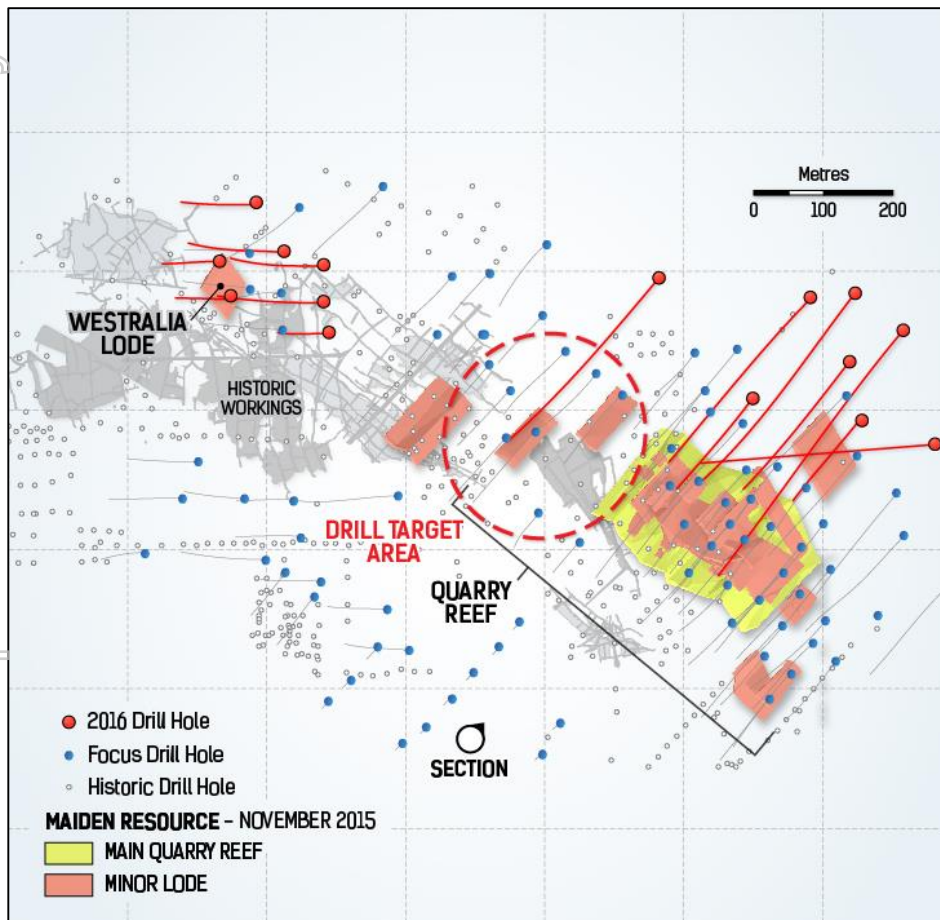
Possum target areas

Our next steps at Possum are designed to further delineate the mineralised system

- Follow-up drilling is planned to:
 - Test the extent of high-grade mineralisation around the Possum Pit.
 - In-fill drilling to increase the confidence in the identified mineralised systems with the potential aim of delineating an inferred Mineral Resource.



Bonnie Vale: High grade resource with untapped potential



Overview

Bonnie Vale gold mineralisation is hosted in large (strike lengths >300m) quartz reefs which range in thickness from centimetre scale to several metres. The known reefs strike sub-parallel to the edge of the tonalite, with the main orientations being an easterly dip (e.g. Westralia) or northeast (Bonnie Vale, Quarry Reef) of 40 to 60 degrees.

Recent Exploration Success

Definition of Mineral Resource: 215kt @ 16.9g/t Au for 117koz Au

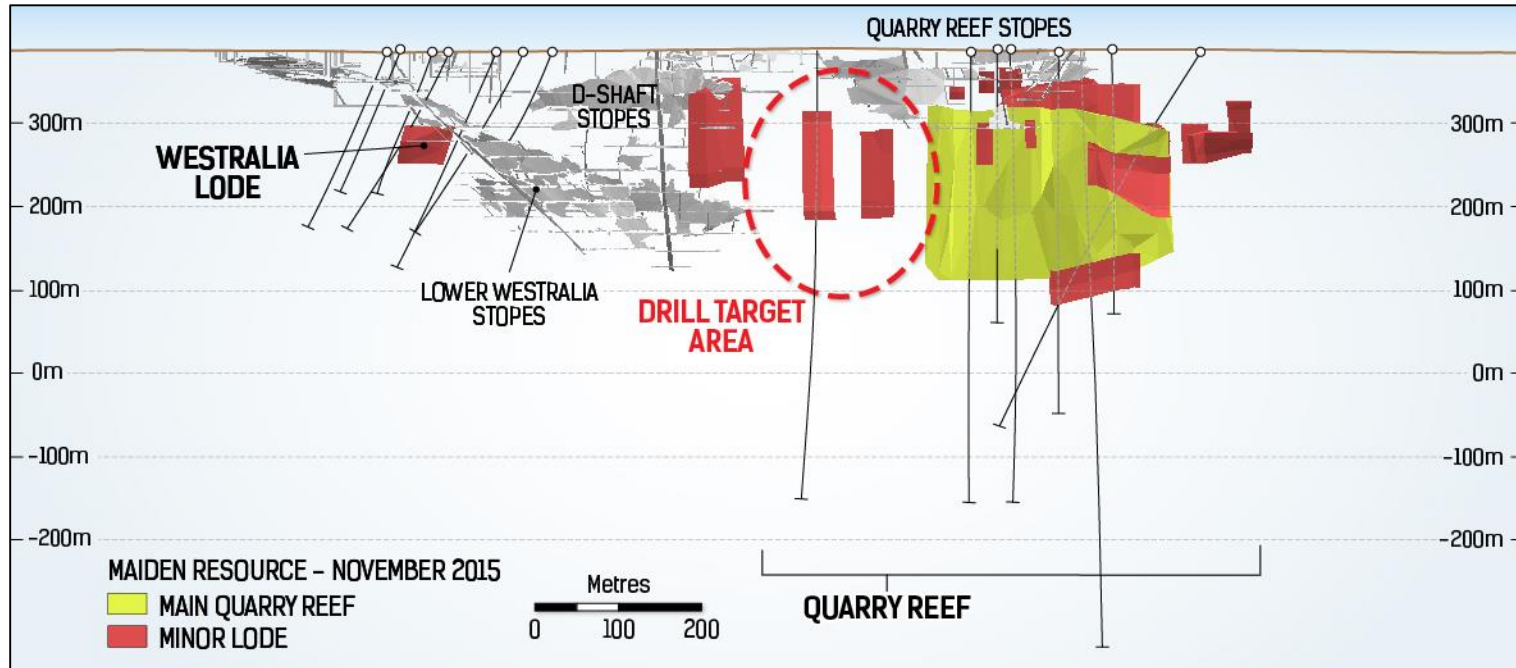
Previously reported highlights include:

- BONC054: 4m @ 18.84 g/t Au from 123m, and 1m @ 8.11 g/t Au from 141m, and 10m @ 9.14 g/t Au from 146m
- BONC055: 7m @ 22.06 g/t Au from 136m
- BONC058: 5m @ 21.54g/t Au from 165m
- BONCD070: 1m @ 10.30 g/t Au from 97m, and 0.93m @ 15.25 g/t Au from 366.27m
- BONC119: 1m @ 15.05 g/t Au from 272m

Bonnie Vale: High grade resource with untapped potential

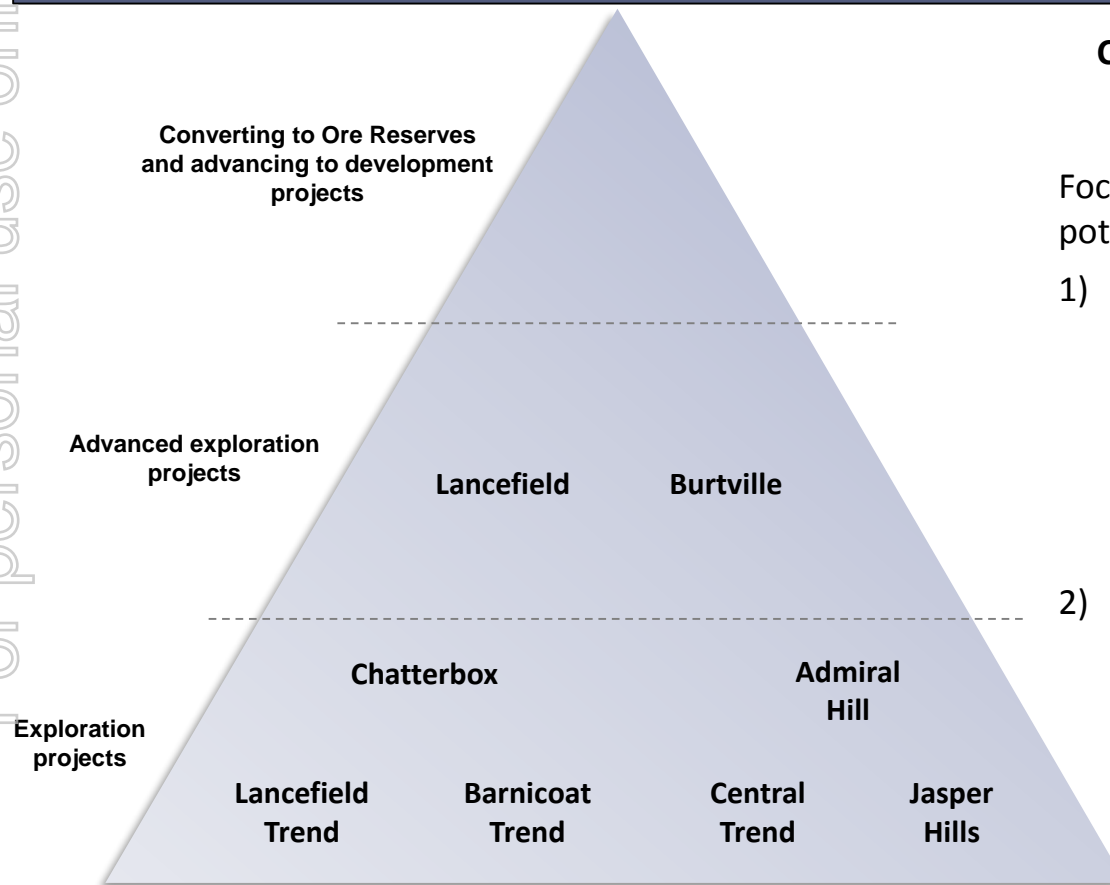
Our next steps at Bonnie Vale seek to grow Mineral Resources and convert to Ore Reserves

- In-fill drilling at the Quarry Reef with the goal of expanding the Mineral Resources.
- Follow-up drilling on the encouraging results at Westralia along strike.
- Further drilling to the west of Quarry Reef to investigate the northwest extension of the mineralisation.



Laverton: Hunting for the company maker

Laverton has a history of 500,000oz+ mines. We're searching for the next one.



Clear goal: Discover enough Ore Reserves to justify standalone production.

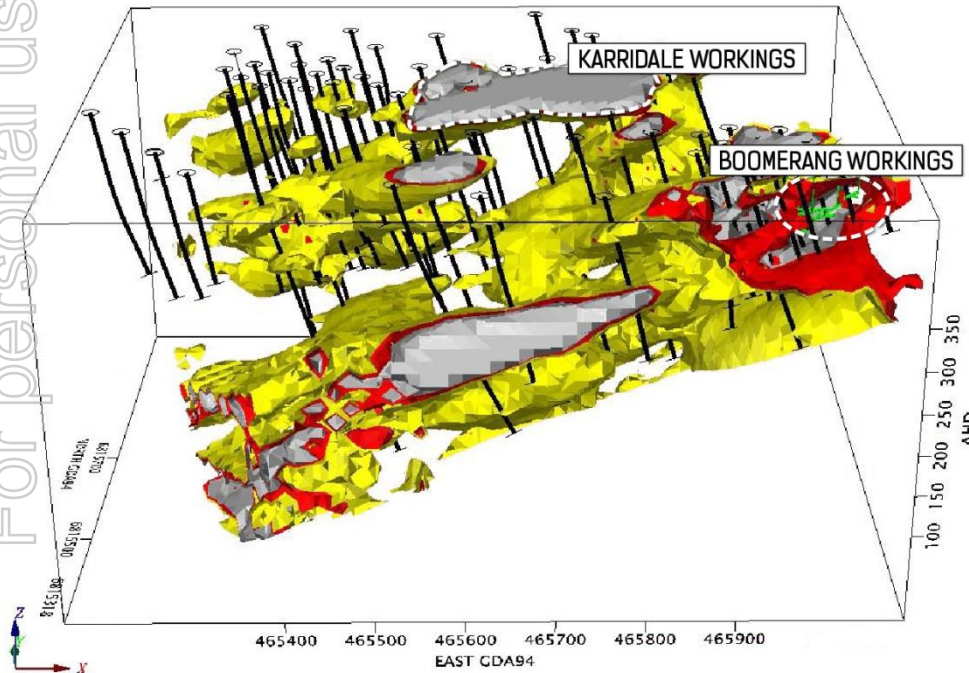
Focus is targeting two key trends with the potential to host major ore bodies:

- 1) Burtville
 - Gold system at Karridale over 400m thick and open down dip and along strike.
 - Majority of regional targets have only received a shallow drill test, at best.
 - Recent high grade intercepts
- 2) Lancefield
 - With a much improved gold price environment the Company aims to add to the current high grade Mineral Resource.
 - Current Mineral Resource 2.8Mt @ 6.6g/t for 596koz Au

Karridale: A significant gold mineralisation system

Overview

Gold mineralisation at the Karridale Project is primarily associated with multiple, stacked, broad shear zones, flatly dipping to the northwest.



Recent Exploration Success

Karridale and Boomerang were small scale historic workings. Focus recognised their flat northwest dips indicated potential for a major thrust fault controlled system.

Current drilling program has proved it is a significant gold mineralisation system of 600m strike and 400m thickness.

Previously reported highlights include:

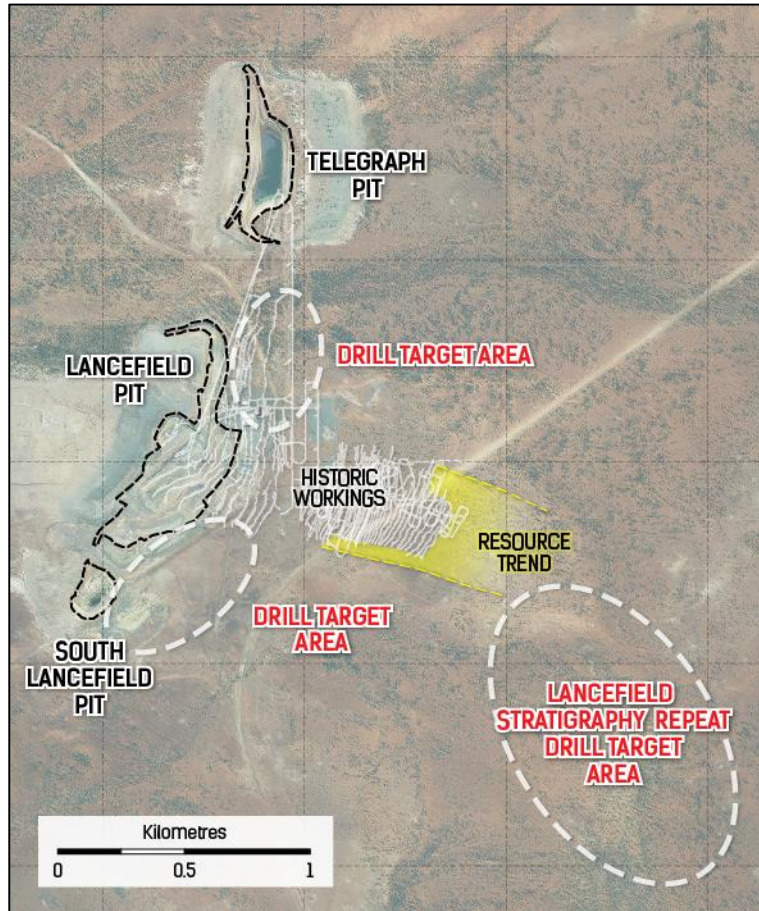
- KARC156: 1m @ 60.50g/t Au from 51m, and 3m @ 17.33g/t Au from 69m, and 6m @ 3.75g/t Au from 114m

Next Steps

- Additional RC drilling is planned to infill known lodes, enabling resource calculations.
- Additional RC drilling is also planned to test strike extensions.

Lancefield: A sleeping giant

For personal use only



Lancefield is back on the radar in 2016

- Prior to the discovery of Granny Smith / Sunrise Dam, Lancefield was the largest mine in the Laverton District.
- Current Mineral Resource inventory of 2.8Mt @ 6.6g/t Au for 596,000 ounces. The grade and future growth potential makes it an attractive target.
- The previous operators of the mine did not conduct significant near mine exploration once in production. Following suspension of mining, exploration was still restricted to well south of the mine on shallow open pit mineable targets.
- Focus has targeted poorly tested extensions to the mined lodes as well as untested possible repeats of the Lancefield stratigraphy.

Contact details



For personal use only



Dane Etheridge
Company Secretary and
GM Business Development

Mail: PO Box 3233
East Perth ,WA, 6892

Phone: +61 8 9215 7888

Email: info@focusminerals.com.au

Web: www.focusminerals.com.au

Combined Mineral Resources (Dec 31 2015)

	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 - UG	268	4.5	39,000	1,717	3.9	216,000	309	3.8	37,500	2,294	4.0	292,500
Tindals Project - Surface				7,802	2.1	537,500	3,098	2.2	216,500	10,900	2.2	754,000
Tindals Project	268	4.5	39,000	9,519	2.5	753,500	3,407	2.3	254,000	13,194	2.5	1,046,500
Bonnie Vale Project				113	16.8	61,000	102	17.0	56,000	215	16.9	117,000
Lindsays-Bayleys Project				4,350	1.7	238,000	3,327	2.1	229,000	7,677	1.9	467,000
Three Mile Hill Project				2,692	1.6	137,000	795	1.4	36,000	3,487	1.5	173,000
Norris Project							2,440	2.2	169,000	2,440	2.2	169,000
Total Coolgardie	268	4.5	39,000	16,674	2.2	1,189,500	10,071	2.3	744,000	27,013	2.3	1,972,500
LAVERTON GOLD PROJECT												
Barnicoat Project	390	1.7	21,000	2,486	1.7	135,000	1,803	1.3	74,000	4,679	1.5	230,000
Burtville Project				1,207	1.4	54,000	708	1.8	41,500	1,915	1.5	95,500
Central Laverton Project				2,749	2.0	176,500	642	1.9	39,500	3,391	2.0	216,000
Chatterbox Project	531	2.2	38,000	3,923	2.1	270,000	3,235	2.2	232,000	7,689	2.2	540,000
Jasper Hills Project - UG				84	4.6	12,000	101	4.0	13,000	185	4.3	25,000
Jasper Hills Project - Surface	370	1.9	22,000	1,326	1.5	64,000	743	1.9	45,000	2,439	1.7	131,000
Jasper Hills Project	370	1.9	22,000	1,410	1.7	76,000	844	2.1	58,000	2,624	1.9	156,000
Lancefield Project - UG				2,037	6.5	427,000	619	7.1	141,000	2,656	6.7	568,000
Lancefield Project - Surface				72	3.9	9,000	94	6.3	19,000	166	5.2	28,000
Lancefield Project				2,109	6.4	436,000	713	7.0	160,000	2,822	6.6	596,000
Total Laverton	1,291	2.0	81,000	13,884	2.6	1,147,500	7,945	2.4	605,000	23,120	2.5	1,833,500
TOTAL COMBINED RESOURCES	1,559	2.4	120,000	30,558	2.4	2,337,000	18,016	2.3	1,349,000	50,133	2.4	3,806,000

Competent Person's Statement: The information in the table above relating to Mineral Resources is based on information compiled by Michael Guo (P Geo) who is a member of the Association of Professional Geoscientists of Ontario, Canada, which is a Recognised Professional Organisation (RPO). Mr Guo is employed by Focus Minerals Limited 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Guo consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.