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MARKET UPDATE:

SIGNIFICANT HIGH-GRADE INTERCEPTS FROM RECENT UNDERGROUND AND SURFACE DRILLING

EXCELLENT START TO QUARTER WITH APPROXIMATELY 14,500 OUNCES PRODUCED TO-DATE

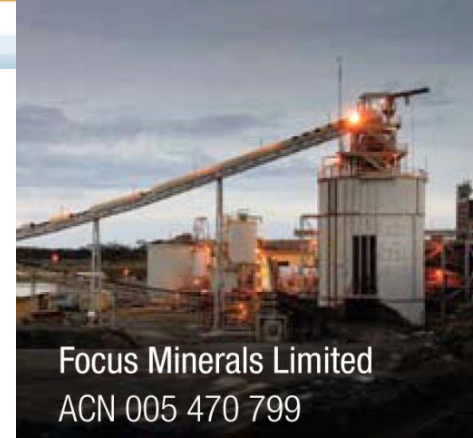
HIGHLIGHTS

- Latest round of underground diamond drilling at Empress delivers high-grade intercepts outside of the reserve with best result of:
 - 13.52m @ 9.31g/t Au (including 0.50m @ 130g/t Au)
- Maiden Focus Minerals Indicated and Inferred Resource completed for the Tindals deposit:
 - 182,000t @ 3.7g/t Au for 21,600 ounces
- Recent exploration drilling results at the greater Tindals Mining Centre continue to reward the Company's aggressive exploration strategy. Highlights from recent drilling included:
 - 2.28m @ 5.77g/t and 1.88m @ 10.94g/t at Cookes;
 - 16m @ 3.59g/t at Dreadnought; and
 - 7m @ 5.55g/t, 2m @ 17.29g/t and 2m @ 15.81g/t at Empress/Alicia.

Gold producer Focus Minerals (ASX: **FML**) is pleased to provide an update on operations at the Company's Coolgardie Gold Project, including **significant high-grade gold intersections** from the current round of drilling within the **Tindal's Mining Centre, Coolgardie**.

Drilling continues both underground and at surface as part the Company's aggressive resource definition, extensional and exploration programs aimed at defining new mineral deposits and extending existing resource and reserve inventories.

The most recent toll milling campaign (number 10) concluded at Greenfields on Sunday, 14 February, with approximately **9,000 ounces** produced. In addition, Focus has also produced approximately **5,500 ounces** from the Three Mile Hill mill, delivering total gold production for the 2010 calendar year to date of approximately **14,500 ounces**.



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

Dr Garry Adams
Exploration Manager

Mr Peter Cash
Investor Relations Manager

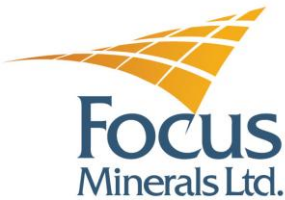
Mr Chuck McCormick
Business Development Manager

Share Registry

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Underground Drilling - Empress

At Empress, underground drilling has returned excellent results including a high-grade down-hole intercept of **13.52m @ 9.31g/t** (including **0.55m at 130.00g/t**).

Importantly, the high-grade intersection is outside of the current Reserve and is over **50 metres below** the current Empress workings. The ongoing success of drilling outside the current Empress Reserve points to a continual growth in the Resource and Reserve base at the Tindals Mining Centre.

Surface Drilling

While exploration drilling underground early in the year was focused at Empress, the Company also conducted Reverse Circulation (RC) surface drilling at the Empress/Alicia, Cookes and Dreadnought deposits with high grade intercepts including:

- **2.28m @ 5.77g/t** from 57.82m and
- **1.88m @ 10.94g/t** from 53.45m at Cookes;
- **16m @ 3.59g/t** from 26m at Dreadnought;
- **7m @ 5.55g/t** from 45m and
- **2m @ 17.29g/t** from 1m and
- **2m @ 15.81g/t** from 37m at Empress/Alicia.

Of particular note were the relatively shallow nature of the above intercepts, which will enhance the project economics of the deposits as they are converted to Reserves in the future. A full tabulation of the 33 holes drilled since mid December is provided in Appendix 1.

The intercept of 16m @ 3.59 from 26m from the Dreadnought deposit resulted from a hole planned to test metallurgy and is within the current pit design. This result compares very favourably to the current Reserve grade of 1.8g/t (recently released in the December 2009 Quarterly Report).

Tindals Resource

Work continues on the conversion of Resources to Reserves at the Tindals Mining Centre and during the month of January, Focus was able to complete a maiden Focus Minerals Resource for the actual Tindals deposit. A small amount of drilling has been ongoing at Tindals in conjunction with the drilling at Countess and Empress.

The Tindals ore body was historically mined as a series of underground shafts before being transformed into an open pit operation to a depth of 90 metres. The mine eventually returned to an underground operation, closing in 2005 with the last level producing over 80,000 tonnes at 3.24g/t for 9,100 contained ounces.

Validation of the historical data, combined with recent interpretations and compilation of historic survey information, has provided confidence in the historical data. This has resulted in an initial small resource estimate for the next 100 metres vertical and approximately 200 metres along strike (Figure 1).

There remains significant upside below and along strike of this resource which will be tested by drilling and continual evaluation of existing and new data with access to the flooded levels nearly complete pending completion of current dewatering programme.

The new resource at Tindals is 182,000t @ 3.7g/t for approximately 21,600 contained ounces (Table 1).

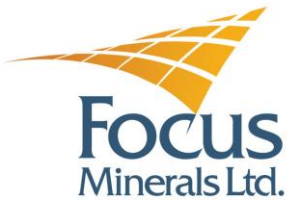


Table 1– Tindals Resource (Reported at a 2g/t lower cut-off)

	Lode	Tonnes	Au g/t	Ounces
Indicated	West	45,000	5.00	7,200
	East	54,000	3.20	5,700
Sub-Total Indicated Resource		99,000	4.00	12,900
Inferred	West	7,000	4.50	1,000
	East	76,000	3.20	7,700
Sub-Total Inferred Resource		83,000	3.30	8,700
Total Resource		182,000	3.70	21,600

Tindals Reserve

A Maiden Probable Reserve for Focus Minerals of 68,000t @ 3.2g/t for 7,000 ounces has been generated for the Tindals ore body.

The Tindals ore body sits approximately 50m to the East of the Countess ore body and will be accessed by extending the Countess cross cut. The decline is already shared between Countess and Empress and the addition of Tindals will be achieved for little additional capital expenditure.

The Tindals orebody will be the fourth to be mined underground by Focus at the Tindals Mining Centre and will add further benefits of scale and flexibility to an already robust operation.

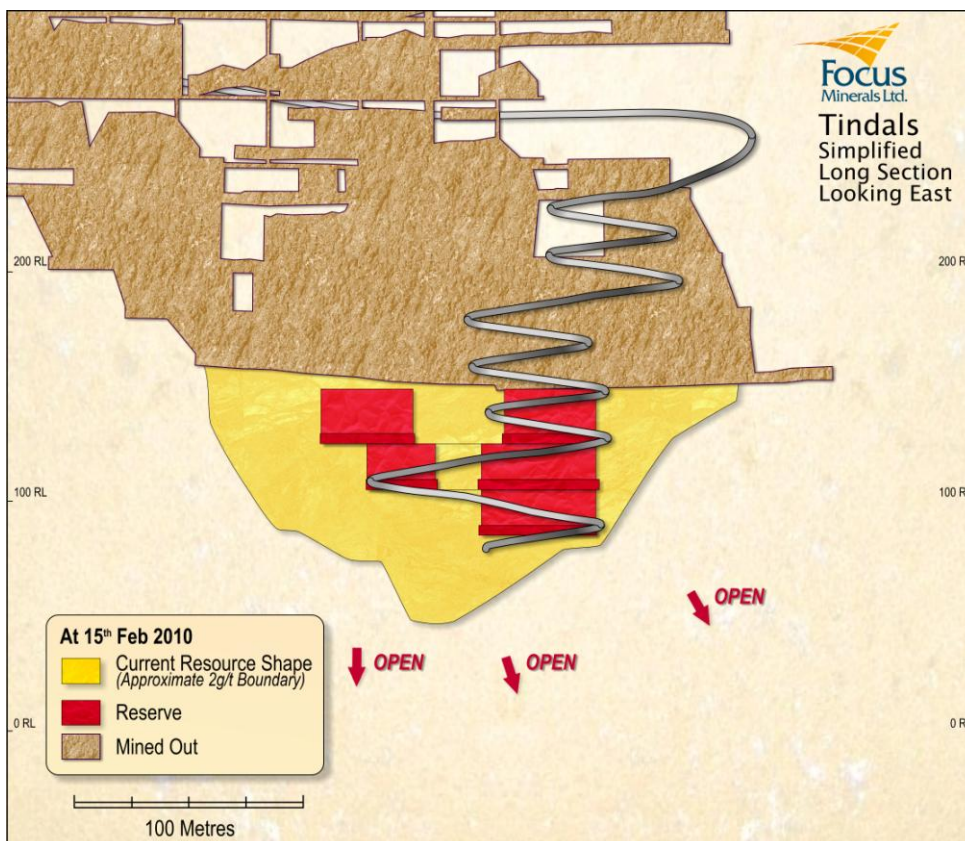
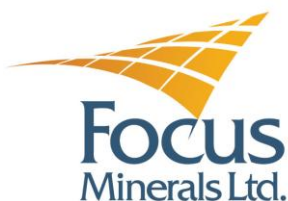


Figure 1: Tindals Long Section



Summary

Focus Chief Executive Officer, Mr Campbell Baird, said the drilling results were immensely exciting – particularly those coming from the surface drilling: “The drilling results to date have confirmed that our existing deposits have significant potential for additional Resources and Reserves,” said Mr Baird.

“The new Resource and Reserve update at the Tindals deposit at the Tindals Mining Centre is also very pleasing and shows that in many areas further drilling will unlock the wealth that is present here in Coolgardie” said Mr Baird.

Mr Baird also said it has also been very pleasing to get the year off to a running start with the milling campaign at Greenfields in combination with the first production from Three Mile Hill.

“This is a particularly exciting time for Focus Minerals and with more drilling planned and the recent commissioning of the Three Mile Hill Gold Plant earlier this month, 2010 is shaping up to be a very active year,” he added.

ENDS

Released by:

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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.

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 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 Valiukas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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-Widgiemooltha 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.

Appendix 1

Table 1– Empress Diamond Drill Results.

Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth	From (m)	To (m)	Interval (m)	Grade g/t
EMXP0003	6570298	325413	124	341	-37	121.11	87	88	1	2.06
							89.37	102.89	13.52	9.31
							89.37	89.88	0.51	130

Table 2– Cookes RC and Diamond Drill Results.

Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth	From (m)	To (m)	Interval (m)	Grade g/t
TNDCD0136	6571240	326764	419	270	45	96.7	57.82	60.1	2.28	5.77
							70.62	71	0.38	1.85
							76.44	77.24	0.8	5.6
							79.8	80.15	0.35	2.07
							82.3	83.1	0.8	1.45
TNDC0139	6571320	326772	420	270	60	48	35	37	2	1.81
TNDCD0143	6571360	326780	423	270	60	99	53.45	55.33	1.88	10.94
							56.29	56.77	0.48	2.56
							60.52	61.94	1.42	6.9
TNDCD0147A	6571400	326720	422	270	50	50	61.8	62.22	0.42	3.75
							63.04	63.46	0.42	1.76
							65.29	65.98	0.69	2.05
							73.79	74.61	0.82	1.33
							76.15	77	0.85	2.41
							78.55	79.55	1	1.05
							82.86	83.33	0.47	1
							86.05	86.53	0.48	1.6
TNDC0154	6571380	326711	422	270	60	60	No significant intercept			



Table 3– Dreadnought RC Drill Results.

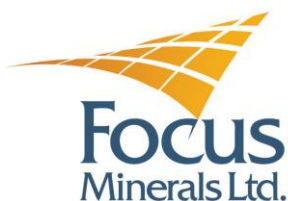
Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth	From (m)	To (m)	Interval (m)	Grade g/t
TNDC0157	6569640	325275	417	90	-60	30	10	11	1	2.75
TNDC0158	6569663	325265	416	90	-50	50	No significant intercept			
TNDC0159	6569720	325288	417	90	-60	40	11	12	1	1.01
							31	32	1	1.97
TNDC0160	6569740	325285	417	90	-60	64	26	42	16	3.59

Table 4– Empress/Alicia RC Drill Results.

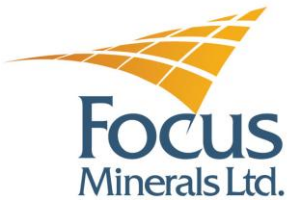
Hole Number	Northing	Easting	RL	Azimuth	Dip	Total Depth	From (m)	To (m)	Interval (m)	Grade g/t
TNDC0077	6570068	325277	420	-50	90	60	14	18	4	2.22
							20	21	1	1.21
							37	39	2	6.29
TNDC0079	6570088	325292	419	-60	90	46	6	9	3	2.9
							11	13	2	2.62
							18	19	1	2.11
							21	24	3	3.39
TNDC0080	6570088	325295	419	-45	90	45	1	3	2	17.29
							6	10	4	1.93
							24	25	1	1.63
TNDC0081	6570107	325282	420	-60	90	60	20	23	3	1.5
							28	29	1	1.77
							34	35	1	1.05
							37	39	2	15.81
							42	43	1	1.23
TNDC0082	6570107	325285	420	-45	90	28	49	50	1	1.7
							21	25	4	1.56
TNDC0083	6570127	325272	421	-50	90	100	18	19	1	1
							26	27	1	1.38
							45	52	7	5.55
							58	59	1	2.41
							74	75	1	2.71
TNDC0084	6570126	325292	421	-50	90	34	0	2	2	1.28



							14	23	9	1.05
TNDC0085	6570129	325343	424	-50	270	40	No significant intercept			
TNDC0090	6570188	325340	423	-65	90	36	29	30	1	1.08
TNDC0091	6570208	325320	422	-60	90	30	0	1	1	1.29
							6	7	1	8.77
							11	12	1	2.26
							26	27	1	1.18
TNDC0103	6570271	325489	430	-60	90	42	34	35	1	1.18
TNDC0104	6570290	325463	431	-60	90	45	4	5	1	1.17
							31	38	7	2.25
TNDC0104A	6570290	325463	431	-60	90	66	0	1	1	1.36
							33	40	7	3
TNDC0105	6570290	325476	430	-60	90	42	1	4	3	1.15
							10	11	1	1.66
TNDC0106	6570290	325489	430	-60	90	30	2	3	1	1.41
							5	6	1	3.47
							27	28	1	1.04
TNDC0107	6570310	325482	429	-60	90	24	2	3	1	1.13
							6	11	5	2.27
TNDC0108	6570044	325359	420	90	50	76	No significant intercept			
TNDC0109	6570064	325360	421	90	50	80	39	43	4	2.03
							76	77	1	1.12
TNDC0111	6570079	325399	420	90	50	55	31	33	2	11.53
							34	36	2	3.61
							38	39	1	1.73
							41	42	4	1.47
							49	50	1	1.08
							52	53	1	3.51
TNDC0171	6570069	325388	420	-60	180	54	32	34	2	3.48
TNDC0172	6570081	325388	421	-60	180	56	24	25	1	13.4
							30	33	3	5.17
TNDC0173	6570053	325409	419	-55	180	32	No significant intercept			


Appendix 2 – Resource Summary 31st January 2010

Prospect	Classification	Tonnes	Grade (g/t)	Contained Ounces
OPEN PITS				
Big Blow	Indicated	279,000	3.7	32,900
	Inferred	94,000	5.8	17,500
Brilliant	Indicated	1,928,000	2.2	136,400
	Inferred	1,146,000	2.9	106,800
Cookes	Inferred	86,000	2.6	7,300
Dreadnought	Indicated	3,024,000	2.0	196,400
	Inferred	435,000	1.8	24,600
Empress/Alicia	Inferred	875,000	1.8	49,800
Friendship	Inferred	100,000	1.4	4,600
Greenfields	Indicated	1,386,000	1.9	86,500
	Inferred	138,000	3.0	13,300
Happy Jack	Inferred	198,000	1.7	10,900
Hillside	Inferred	672,000	3.1	65,900
Lord Bob	Inferred	820,000	1.6	42,200
Lindsays	Indicated	4,350,000	1.7	237,800
	Inferred	1,490,000	1.6	76,600
King Solomon/Queen Sheba	Inferred	1,400,000	2.0	90,000
Norris - Grosmont	Inferred	1,050,000	2.4	82,000
Total Indicated Resource - Open Pits		10,967,000	2.0	690,000
Total Inferred Resource - Open Pits		8,504,000	2.2	591,500
Total Resource - Open Pits		19,471,000	2.0	1,281,500
UNDERGROUND				
Countess	Measured	80,000	4.5	11,500
	Indicated	320,000	4.5	45,800
	Inferred	127,000	3.4	13,800
Cyanide	Inferred	367,000	5.5	65,400
Empress	Indicated	175,000	4.4	24,800
	Inferred	15,000	3.4	1,600
The Mount	Inferred	2,090,000	5.5	369,600
Perseverance	Indicated	349,000	6.3	70,700
	Inferred	54,000	5.7	9,900
Tindals	Indicated	99,000	4.0	12,900
	Inferred	83,000	3.3	8,700
Total Measured Resource - Underground		80,000	4.5	11,500
Total Indicated Resource - Underground		943,000	5.1	154,200
Total Inferred Resource - Underground		2,736,000	5.3	469,000
Total Resource - Underground		3,759,000	5.3	634,700
Total Measured & Indicated Resource		11,891,000	2.2	842,800
Total Inferred Resource		11,157,000	2.9	1,051,800
Grand Total		23,048,000	2.6	1,894,600



Appendix 3 – Reserve Summary as at 12th February 2010

Underground Reserves:		Tonnes:	Grade:	Ounces:
Proven:	Perseverance:	74,000	4.1	9,700
	Sub Total:	74,000	4.1	9,700
Probable:	Perseverance:	90,000	4.0	11,600
	Countess:	287,000	3.7	33,700
	Empress:	179,000	3.0	17,100
	Tindals:	68,000	3.2	7,000
	Sub Total:	623,000	3.5	69,500
Total:		698,000	3.5	79,200

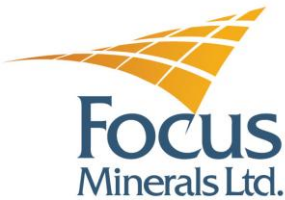
Surface Reserves:		Tonnes:	Grade:	Ounces:
Probable:	Greenfields:	1,101,000	1.7	59,900
	Big Blow:	63,000	2.2	4,500
	Dreadnought North:	54,000	1.8	3,100
	Total:	1,218,000	1.7	67,500

Total Reserves:		Tonnes:	Grade:	Ounces:
		1,915,000	2.4	146,600

Surface Stocks:		Tonnes:	Grade:	Ounces:
		104,018	2.8	9,500

Reserves and Stocks:		Tonnes:	Grade:	Ounces:
		2,019,000	2.4	156,000

Notes: Tindals Reserve is current with this release.
 Surface Stocks are at 31st January 2010
 All other Reserves are as of 31st December 2009



Notes to accompany the Mineralised Resource Statements

The notes below are for the maiden Tindals Resource which has not been previously released to the ASX.

Tindals is hosted within tightly folded silica altered ("bleached") diorite intrusions within an ultramafic sequence. The Tindals East and West Lodes are vertical and north-south striking. They start to bend around to the NNW in the northern extent of the resource. Width range of these two lodes is 2m to 12m. Down dip they are poorly defined by the current drilling and potential for down dip extension is good. In all lodes, mineralisation consists of quartz/sulphide micro-veinlets, disseminated pyrrhotite and albitic alteration of the diorites. No visible gold has been seen at Tindals in recent drill core.

The resource at Tindals is a result of drilling completed up to the December 2009 Quarter and a new geological interpretation beneath the historical Tindals workings after a review of the historical drilling which has also been intersected by new drilling.

The interpretation was then used to create the resource model for the deposit.

Drilling Information

The Tindals Resource was calculated from a total of 163 Diamond holes for a total of 21,641.15m. Drill spacing is generally 25m x 25m in the indicated resource area, which widens to 40m x 40m in the inferred resource areas. Grade control face and wall sampling and sludge drilling were only used to guide the creation of the ore wireframes and were not used as part of the estimation or statistical work.

The drill holes have either been down hole surveyed by Eastman single-shot camera, Reflex Ezi-shot, electronic multi-shot (EMS) or gyroscope methods. All drill holes that were surveyed at Tindals was done so in Tindals Mine Grid coordinates and have subsequently been converted to GDA94 co-ordinates.

All drilling has been logged (lithology, alteration, structure, veining and mineralisation) in detail and stored in electronic databases after being validated.

Diamond core is sampled to geological boundaries for the Focus drilling, and to a combination of geology or metre intervals for pre-Focus drilling. The core was cut in half, with only half submitted for assaying.

All samples (Focus and pre-Focus drilling) have been assayed using the Fire Assay method at Analabs, ALS Chemex or Kalgoorlie Assay Laboratory in Kalgoorlie. For drilling since 2006 a 30g Fire Assay with AAS finish was used at ALS Chemex, while a 40g Fire Assay with ICP-MS finish method at the Kalgoorlie Assay Laboratories. Check assaying of sample pulps and quarter core was conducted at Genalysis Laboratory in Perth for independent auditing of the assaying process.

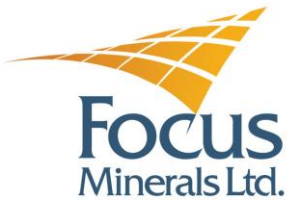
Geological Model

The geological interpretation (geology and mineralisation) and the resource estimation were conducted internally. The mineralised interpretation at Tindals was digitised to either geological boundaries or a nominal 1g/t cut-off grade where the geological contact was obscure. No mining dilution has been incorporated into the resource interpretation, although some low grade zones (<1g/t) have been included to allow for continuity of the interpretation.

Samples within individual wireframes at were composited to 1m intervals. The composites were used to determine the necessary top cuts which were done by a combination of Skree Plot and Probability Plot analysis. For Tindals East and West Lodes the top cut value was 32g/t Au.

A Surpac block model was created in GDA grid co-ordinates. The estimation was completed using the Ordinary Kriging (OK) method.

A bulk density of 2.75t/m³ was applied to all ore blocks. This is an average value based on values determined from test work conducted on recent Focus diamond drill core and is a value that is in line with diorite units elsewhere in the Coolgardie region.



The reported grades, tonnages and contained ounces are rounded to appropriate levels of precision in accordance with the recommendations of the JORC code.

The Countess – Tindals Resource has been reported at a 2g/t lower cut-off grade and is depleted by using the historical void models for Tindals underground and the more recent void shapes for Countess as mined by Focus.

Notes on Underground Ore Reserves

All reserves are a subset of the reported resources, that is; the resources are not in addition to the ore reserves. Tables are subject to rounding of significant figures.

Tindals

The estimated probable reserve is based on the resource model tabled in this ASX release.

The Tindals reserve has been considered as an ongoing extension of the current mine and has been assessed against existing cost structures.

Cut off grades were determined using variable unit costs for and a final cut off of 2g/t was used for inclusion or rejection of stoping blocks. Development has been included as required to access stoping blocks.

New development assumes 4.5m wide x 4.5m high ore drives with 11% dilution and 99% recovery (assumed mined result is 110% of tonnes at 90% of grade for 99% of metal).

Mining method has been assumed to be long hole open stoping as is currently occurring elsewhere in the mine and as occurred previously on the Tindals ore body. A planned dilution of one meter or greater has been applied to stoping blocks depending on the combination of interpreted ore shape and practical stoping shape. A further 5% of unplanned dilution has been applied subsequent to the design process and it assumed that 95% of stoped material is recovered (assumed mined result is 100% of tonnes at 95% of grade for 95% of metal).