



Market Announcement

29 October 2021

Quarterly Activities Report for September 2021 Quarter

Highlights:

- At Coolgardie, core focus on expanding the high-potential CNX gold deposit, with confirmation (subsequent to quarter end) of a 31% boost to the Mineral Resource including significant increases in total Measured + Indicated categories
- CNX fresh rock metallurgy test work has indicated very high gravity gold and leach recoveries
- Work has begun on preparing maiden CNX Ore Reserve
- Good progress on Coolgardie feasibility related works including heritage surveys, hydrogeology, geotech and metallurgy
- At Laverton, strong results from Euro North infill drilling
- Total exploration expenditure for the quarter: \$4.1m
- Cash (unrestricted) at 30 September 2021: \$5.09m

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to provide its Quarterly Activities Report for the three-month period ended 30 September 2021.

At the Coolgardie Gold Project (**Coolgardie**), Focus completed 33 reverse circulation (**RC**) holes for 2,748m, 23 RC/diamond holes for 4521.52m and two diamond holes for 411.3m. The drilling was completed for:

- Feasibility/permitting purposes including: geotech, hydrogeology and metallurgical data/sampling
- Resource development activities
- Exploration and tenement management

At the Laverton Gold Project, Focus completed 36 RC holes for 4,638m and seven diamond holes for 1,113.7m.

Other activities during the quarter included ongoing Mineral Resource reviews at both Coolgardie and Laverton.

Coolgardie Gold Project

The Coolgardie Gold Project (**Coolgardie**) covers 138km² of highly prospective tenements on the outskirts of the Coolgardie township in the Goldfields region. The Company's efforts are focused on increasing production-ready Mineral Resources at Coolgardie and delivering the approvals and permits required for a resumption of gold-mining operations.

Coolgardie's total Measured, Indicated and Inferred Mineral Resources including CNX (refer ASX announcement dated 28 October 2021) comprises:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz	Increase
Total Measured	4.3	1.7	0.23	121%
Total Indicated	18.8	2.3	1.38	-5.2%
Total Inferred	14.2	2.1	0.95	-0.1%
Total Mineral Resource	37.24	2.13	2.55	2%

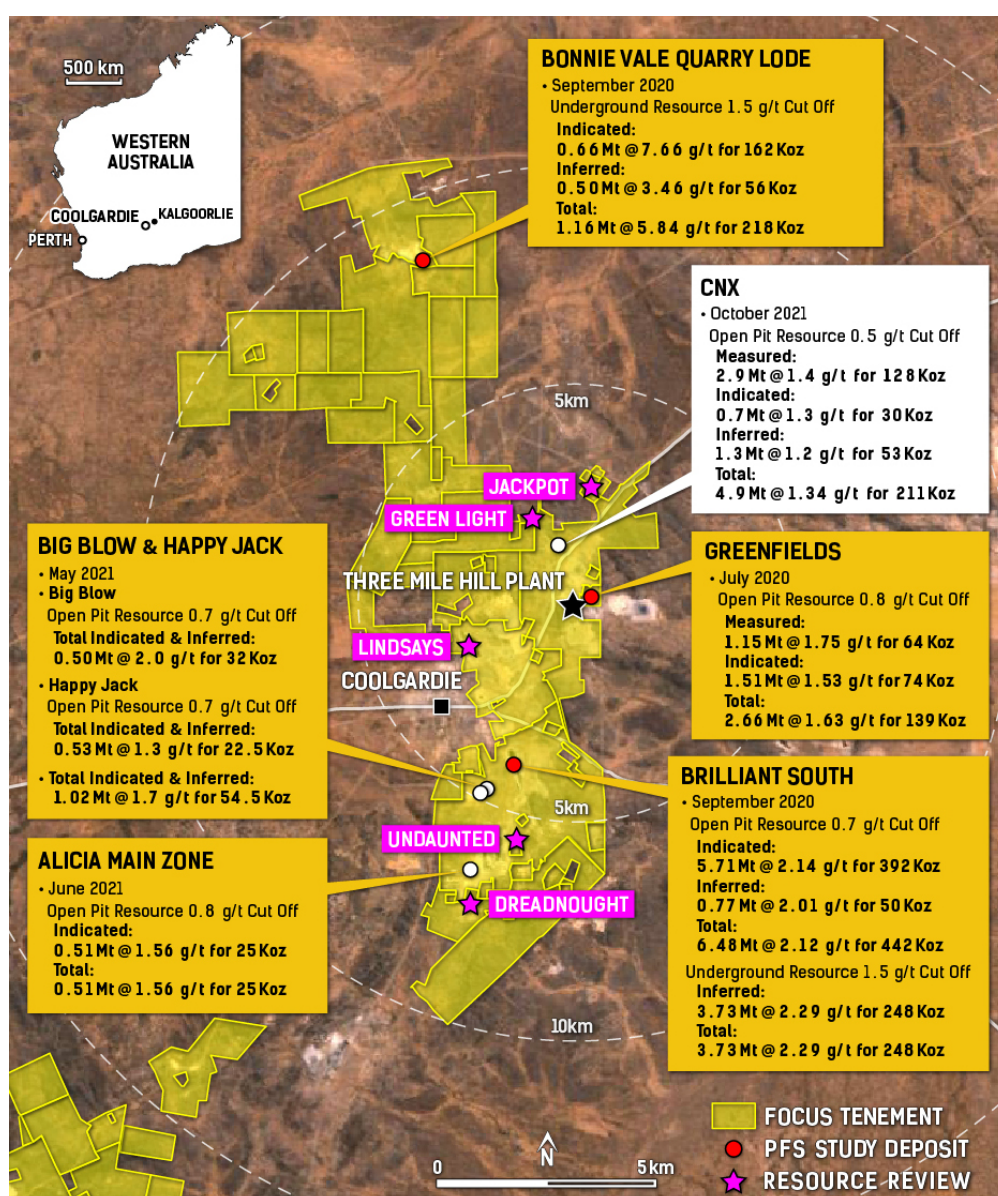


Figure 1: Coolgardie location map highlighting deposits included in the 2020 PFS (Red Dots), Mineral Resources currently under review (Magenta Stars) and recently updated Mineral Resources (Labelled).

Coolgardie Progress Summary

Based on work carried out during the quarter, Focus announced subsequent to quarter-end a significant increase in CNX's Mineral Resource (refer ASX announcement dated 28 October 2021) that included a 31% increase in total Measured + Indicated + Inferred Mineral Resource. The CNX Mineral Resource is truncated 97m north of the Great Eastern Highway centreline. The updated CNX open pit Mineral Resource is reported on a dry tonnage basis using a 0.5 g/t Au cut-off to 200mRL (depth of 230m):

Classification	Tonnage (Mt)	Au Grade (g/t)	Contained Au Oz
Measured	2.8	1.39	125,500
Indicated	0.7	1.33	30,000
Inferred	1.3	1.25	53,500
Total Mineral Resource	4.8	1.34	209,000

Drilling across CNX delivered the following significant intersection results, calculated using 0.5g/t cut off and up to 3m internal dilution include:

- 20CNRC001 - 37m @ 3.49g/t from 59m (GxM 129)
- 21CNDD004 - 20m @ 5.2g/t from 178m (GxM 104)
- 21CNRD040 - 56.05m @ 1.36g/t from 122.95m (GxM 76)
- 21CNRD027 - 10m @ 7.14g/t from 185m (GxM 71)
- 21CNRD041 - 33m @ 1.64g/t from 135m (GxM 54)
- 21CNRD052 - 20m @ 2.65g/t from 111m (GxM 53)
- 21CNRD039 - 8m @ 6.46g/t from 101m (GxM 52)
- 21CNRD045 - 9m @ 4.39g/t from 18m (GxM 40)
- 21CNRC026 - 15m @ 2.57g/t from 95m (GxM 38)
- 21CNRC026 - 10m @ 3.27g/t from 118m (GxM 33)

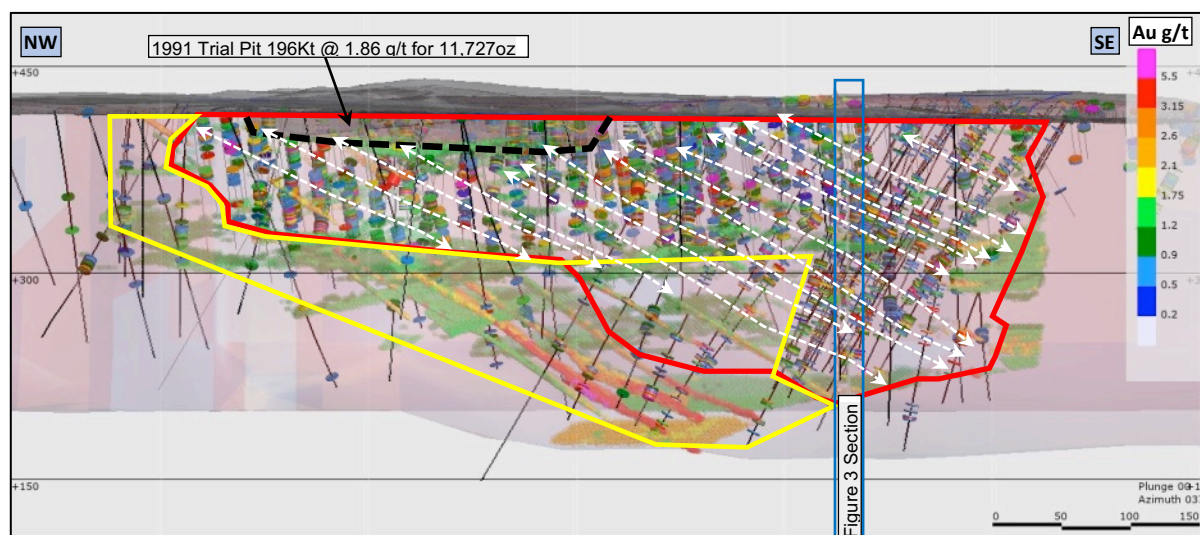


Figure 2: Long sectional view north-east of the CNX Inferred Mineral Resource block model with:

- Drilling to date assays as per the inset legend
- 2020/21 drilling with thick black drill traces
- High-grade, south-east dipping structural fabric marked with white dashed arrows
- Historic 1991 pit location is marked with dashed black line and production figure is labelled
- Red polygon marks the limit of Measured and Indicated Mineral Resources
- Yellow polygon marks the location of Indicated and Inferred Mineral Resource areas to be targeted for resource upgrade in 2022

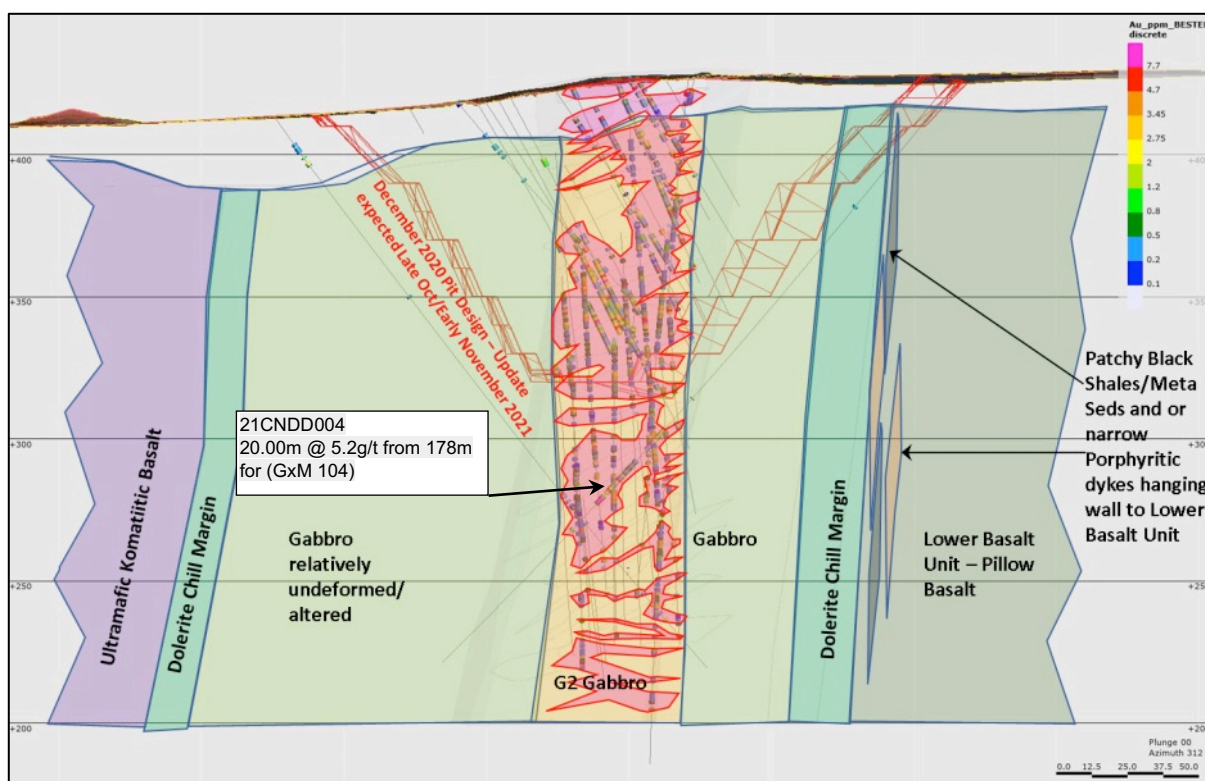


Figure 3: Sectional view north-west of the interpreted cross section 20CNDD004. The sub-vertical yellow polygon shows the location of the modelled G2 Gabbro that hosts the majority of the CNX mineralisation. The labelled significant intersection was calculated using a 0.5g/t cut-off and up to 3m internal dilution. Red polygons show the location of the bulk-style CNX mineralisation. A preliminary pit design that was developed to assess the December 2020 CNX Mineral Resource update is also shown.

Metallurgical test work for CNX indicates excellent gravity and leach recoveries from fresh ores. Gravity gold recovery for the three samples was very high with a range of 62.5% to 80.6%, which will have a positive impact on follow-up leaching. Leach recovery of the samples post-gravity recovery showed excellent recovery ranging from 96.9% to 98.2%, resulting in very low tenor leach tails and low reagent consumption.



A21690 - Coolgardie Project

FOCUS MINERALS LTD



GRAVITY LEACH TESTWORK SUMMARY

Sample ID	Test #	Grind Size P80 (µm)	Head Grade (g/t)		Gravity	Au Extraction (%)					Au Tail Grade (g/t)	Reagent Consumption (kg/t)	
			Au		Au (%)	2-hr	4-hr	6-hr	8-hr	24-hr		NaCN	Lime
			Assay	Calc.									
FC188449	KW1375	106	1.72 / 0.65	1.30	62.5	75.1	81.9	84.7	86.9	96.9	0.04	0.32	0.49
FC188450	KW1376	106	0.77 / 0.49	1.40	80.6	92.9	95.0	95.5	96.0	97.5	0.04	0.29	0.49
FC188451	KW1377	106	0.94 / 1.09	1.68	78.9	91.0	94.0	95.3	96.2	98.2	0.03	0.36	0.43

Progress continues on updated feasibility works at Coolgardie, in preparation for a resumption of gold mining operations, including:

- Heritage surveys completed at Greenfields and CNX and continuing for additional mining and related infrastructure areas;
- Hydrogeological assessment is advanced and water table monitoring underway;
- Material classification was significantly advanced for the CNX and Greenfields deposits. A material classification program is now being expanded to additional deposits;
- Preparations have been made ahead of updated flora fauna surveys, due to complete this spring;
- Initial stakeholder identification and engagement began for key Coolgardie deposits, which will lead into follow-up permitting works; and
- Detailed geotechnical work was completed for the CNX and Greenfields deposits.

Resource drilling at the Green Light deposit was completed ahead of a maiden Mineral Resource calculation, which is expected to be completed in the December 2021 Quarter.

Laverton Gold Project

The Laverton Gold Project (**Laverton**) covers 362km² of highly prospective tenements, including the historic Lancefield and Chatterbox Trend mines, on the outskirts of the Laverton township in the Goldfields region. Focus' strategy is to identify sufficient open put Mineral Resources across the Laverton tenement package to commence a Stage 1 gold mining operation.

Laverton's total Measured, Indicated and Inferred Resources, including the Burtville Mineral Resource Update (refer ASX announcement dated 21 October 2020), comprises:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz
Total Measured	0.9	1.99	0.06
Total Indicated	42.4	1.56	2.12
Total Inferred	17.9	2.52	1.45
Total Mineral Resource	61.3	1.85	3.64

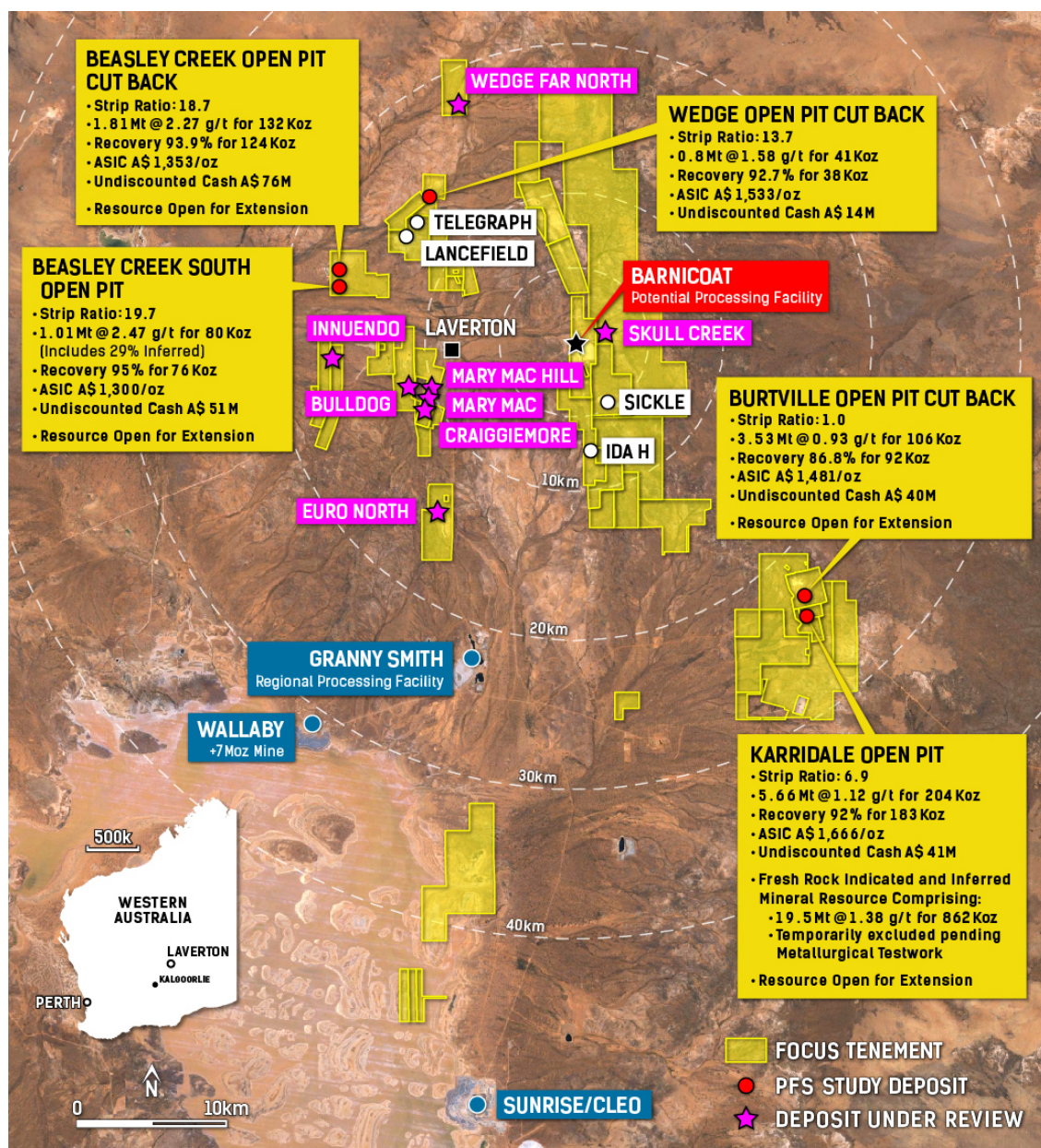


Figure 4: Key Laverton deposits under review and Stage 1 PFS progressive results.

Laverton Progress Summary

Drilling completed during the quarter comprised:

- 4,638m of RC drilling at various deposits/prospects at Laverton; and
- 1113.7m of diamond drilling at Lake Carey E38/2873.

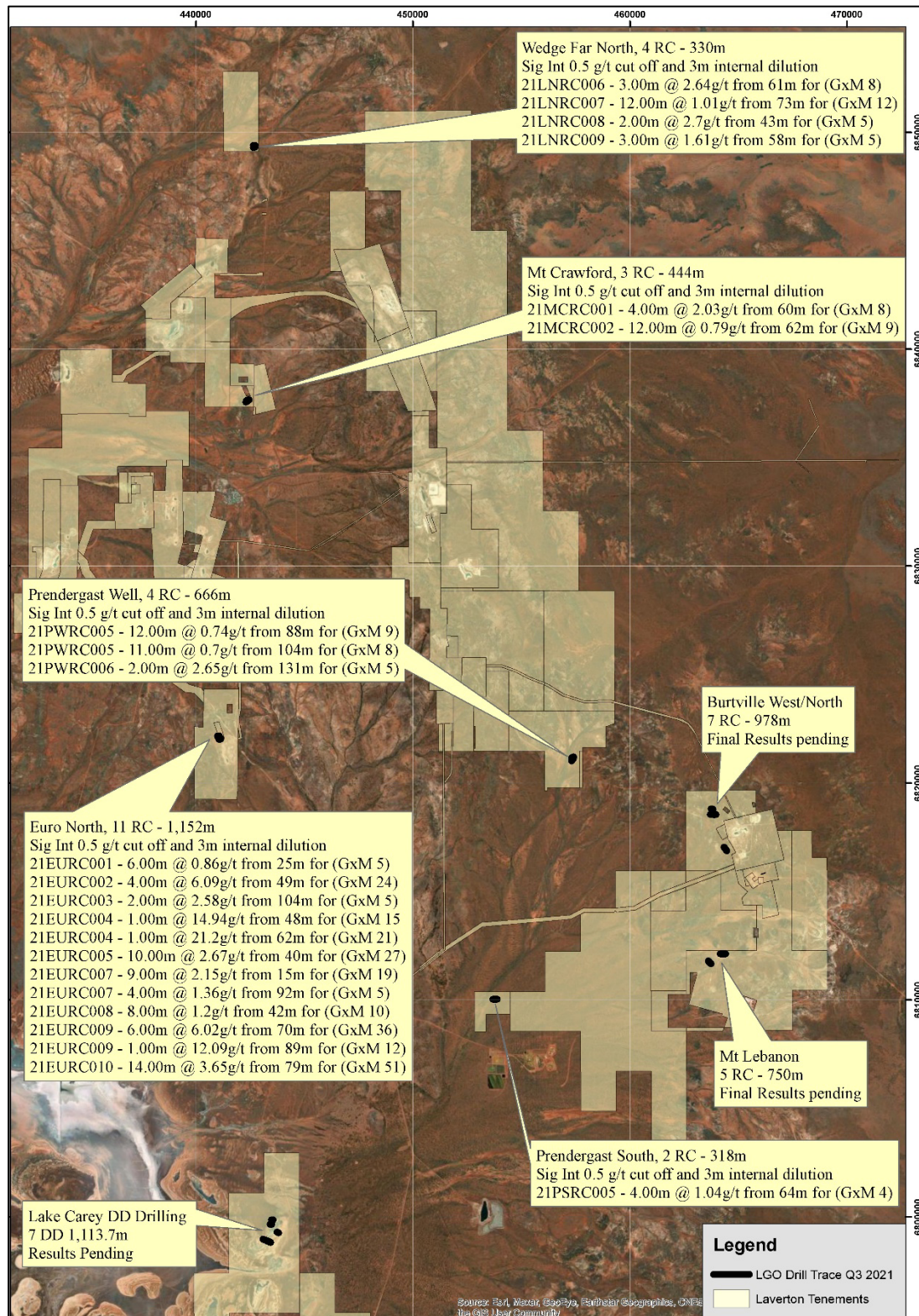


Figure 5: Location Map for Laverton September 2021 quarter drilling with significant results received to date

The drilling was completed across several Laverton deposits and prospects for resource and exploration purposes. Focus has received initial results from its RC campaigns but the Lake Carey results are still pending. Significant intersection results, calculated using 0.5g/t cut off and up to 3m internal dilution, include:

- **Euro North**
 - 21EURC010 - 14m @ 3.65g/t from 79m (GxM 51)
 - 21EURC009 - 6m @ 6.02g/t from 70m (GxM 36)
 - 21EURC005 - 10m @ 2.67g/t from 40m (GxM 27)
 - 21EURC002 - 4m @ 6.09g/t from 49m (GxM 24)
 - 21EURC007 - 9m @ 2.15g/t from 15m (GxM 19)
- **Mt Crawford**
 - 21MCRC002 - 12m @ 0.79g/t from 62m (GxM 9)
 - 21MCRC001 - 4m @ 2.03g/t from 60m (GxM 8)
- **Wedge Far North**
 - 21LNRC007 - 12m @ 1.01g/t from 73m (GxM 12)
 - 21LNRC006 - 3m @ 2.64g/t from 61m (GxM 8)
- **Prendergast Well**
 - 21PSRC002 - 3m @ 2.57g/t from 61m (GxM 8)
 - 21PWRC005 - 11m @ 0.7g/t from 104m (GxM 8)
 - 21PWRC004 - 5m @ 1.66g/t from 60m (GxM 8)
 - 21PWRC005 - 12m @ 0.74g/t from 88m (GxM 9)

In addition to drilling, a number of Mineral Resource updates were being progressed including:

1. Beasley Creek
2. Beasley Creek South
3. Euro North
4. Wedge Far North
5. Gladiator West
6. West Laverton/Bulldog
7. Mary Mac – Craigiemoore trend

Mineral Resource updates will be periodically announced in the remainder of 2021 and into the March 2022 Quarter.

Corporate

Focus spent \$4.1m on exploration during the quarter, which covered drilling, assays, payments to consultants and exploration personnel.

Per ASX Listing Rule 5.3.5, Focus paid \$229,000 to related parties of the Company and their associates, which includes Executive Directors' salaries, non-Executive Directors' fees, superannuation and rent for the CEO.

As at 30 September 2021, the Company's cash position is as follows:

Cash at Bank and Deposits	\$5.092m
Cash held on bond	\$13.535m
Total Cash and Equivalents	\$18.627m

Tenement Movements during the Quarter

Coolgardie Gold Project

Tenement	Location	Percentage as at 1 July 2021	Percentage as at 30 September 2021	Note
M15/0150	Bayleys	100%	100%	
M15/0630	Bayleys	100%	100%	
M15/1434	Bayleys	100%	100%	
M15/1788	Bayleys	100%	100%	
P15/5717	Bayleys	100%	100%	
P15/5995	Bayleys	100%	100%	
P15/6254	Bayleys	100%	100%	
P15/6256	Bayleys	100%	100%	
M15/0277	Bonnie Vale	100%	100%	
M15/0365	Bonnie Vale	100%	100%	
M15/0595	Bonnie Vale	100%	100%	
M15/0662	Bonnie Vale	100%	100%	
M15/0711	Bonnie Vale	100%	100%	
M15/0770	Bonnie Vale	100%	100%	
M15/0852	Bonnie Vale	100%	100%	
M15/0857	Bonnie Vale	100%	100%	
M15/0877	Bonnie Vale	100%	100%	
M15/0981	Bonnie Vale	100%	100%	
M15/1384	Bonnie Vale	100%	100%	
M15/1444	Bonnie Vale	100%	100%	
M15/1760	Bonnie Vale	100%	100%	
M15/1853	Bonnie Vale	0%	0%	Under application
P15/5159	Bonnie Vale	100%	100%	
P15/5702	Bonnie Vale	100%	100%	
P15/5703	Bonnie Vale	100%	100%	
P15/5704	Bonnie Vale	100%	100%	
P15/6598	Bonnie Vale	0%	0%	Under application

Tenement	Location	Percentage as at 1 July 2021	Percentage as at 30 September 2021	Note
G15/0007	Infrastructure	100%	100%	
G15/0046	Infrastructure	0%	0%	Under application
L15/0027	Infrastructure	100%	100%	
L15/0028	Infrastructure	100%	100%	
L15/0034	Infrastructure	100%	100%	
L15/0042	Infrastructure	100%	100%	
L15/0051	Infrastructure	100%	100%	
L15/0059	Infrastructure	100%	100%	
L15/0063	Infrastructure	100%	100%	
L15/0077	Infrastructure	100%	100%	
L15/0078	Infrastructure	100%	100%	
L15/0088	Infrastructure	100%	100%	
L15/0090	Infrastructure	100%	100%	
L15/0095	Infrastructure	100%	100%	
L15/0096	Infrastructure	100%	100%	
L15/0114	Infrastructure	100%	100%	
L15/0116	Infrastructure	100%	100%	
L15/0119	Infrastructure	100%	100%	
L15/0122	Infrastructure	100%	100%	
L15/0123	Infrastructure	100%	100%	
L15/0126	Infrastructure	100%	100%	
L15/0127	Infrastructure	100%	100%	
L15/0130	Infrastructure	100%	100%	
L15/0161	Infrastructure	100%	100%	
L15/0164	Infrastructure	100%	100%	
L15/0168	Infrastructure	100%	100%	
L15/0169	Infrastructure	100%	100%	
L15/0171	Infrastructure	100%	100%	
L15/0172	Infrastructure	100%	100%	
L15/0173	Infrastructure	100%	100%	
L15/0174	Infrastructure	100%	100%	
L15/0175	Infrastructure	100%	100%	
L15/0177	Infrastructure	100%	100%	
L15/0179	Infrastructure	100%	100%	
L15/0186	Infrastructure	100%	100%	
L15/0193	Infrastructure	100%	100%	
L15/0194	Infrastructure	100%	100%	
L15/0200	Infrastructure	100%	100%	
L15/0211	Infrastructure	100%	100%	
L15/0283	Infrastructure	100%	100%	
L15/0294	Infrastructure	100%	100%	
L15/0371	Infrastructure	100%	100%	
L15/0403	Infrastructure	0%	0%	Under application
L15/0405	Infrastructure	0%	0%	Under application
L15/0421	Infrastructure	0%	0%	Under application
E15/0986	Lake Cowan	100%	100%	
G15/0043	Lake Cowan	0%	0%	Under application
L15/0408	Lake Cowan	0%	0%	Under application
M15/1882	Lake Cowan	0%	0%	Under application
P15/5964	Londonderry	100%	100%	

Tenement	Location	Percentage as at 1 July 2021	Percentage as at 30 September 2021	Note
P15/5966	Londonderry	100%	100%	
P15/5967	Londonderry	100%	100%	
P15/5968	Londonderry	100%	100%	
P15/5969	Londonderry	100%	100%	
P15/5970	Londonderry	100%	100%	
P15/5971	Londonderry	100%	100%	
P15/5972	Londonderry	100%	100%	
P15/6118	Londonderry	100%	100%	
P15/6119	Londonderry	100%	100%	
P15/6120	Londonderry	100%	100%	
P15/6121	Londonderry	100%	100%	
P15/6122	Londonderry	100%	100%	
P15/6123	Londonderry	100%	100%	
P15/6176	Londonderry	100%	100%	
P15/6177	Londonderry	100%	100%	
P15/6178	Londonderry	100%	100%	
M15/0385	Lord Bob	100%	100%	
M15/1789	Lord Bob	100%	100%	
P15/5712	Lord Bob	100%	100%	
P15/5939	Lord Bob	0%	100%	Granted
P15/6102	Lord Bob	100%	100%	
M15/0384	Norris	100%	100%	
M15/0515	Norris	100%	100%	
M15/0761	Norris	100%	100%	
M15/0791	Norris	100%	100%	
M15/0871	Norris	100%	100%	
M15/1153	Norris	100%	100%	
M15/1422	Norris	100%	100%	
M15/1793	Norris	100%	100%	
P15/5807	Norris	100%	100%	
P15/6002	Norris	100%	100%	
P15/6033	Norris	100%	100%	
P15/6605	Norris	0%	100%	Granted
M15/0154	Three Mile Hill	100%	100%	
M15/0636	Three Mile Hill	100%	100%	
M15/0645	Three Mile Hill	100%	100%	
M15/0781	Three Mile Hill	100%	100%	
M15/0827	Three Mile Hill	100%	100%	
M15/1341	Three Mile Hill	100%	100%	
M15/1357	Three Mile Hill	100%	100%	
M15/1358	Three Mile Hill	100%	100%	
M15/1359	Three Mile Hill	100%	100%	
M15/1432	Three Mile Hill	100%	100%	
M15/0023	Tindals	100%	100%	
M15/0237	Tindals	100%	100%	
M15/0410	Tindals	100%	100%	
M15/0411	Tindals	100%	100%	
M15/0412	Tindals	100%	100%	
M15/0646	Tindals	100%	100%	
M15/0660	Tindals	100%	100%	

Tenement	Location	Percentage as at 1 July 2021	Percentage as at 30 September 2021	Note
M15/0675	Tindals	100%	100%	
M15/0958	Tindals	100%	100%	
M15/0966	Tindals	100%	100%	
M15/1114	Tindals	100%	100%	
M15/1262	Tindals	100%	100%	
M15/1293	Tindals	100%	100%	
M15/1294	Tindals	100%	100%	
M15/1433	Tindals	100%	100%	
M15/1461	Tindals	100%	100%	
P15/5949	Tindals	100%	100%	
P15/5987	Tindals	100%	100%	
P15/6251	Tindals	100%	100%	
P15/6252	Tindals	100%	100%	
P15/6253	Tindals	100%	100%	
P15/6257	Tindals	100%	100%	
P15/6333	Tindals	0%	0%	Under application
M15/1874	Nepean	0%	0%	Transferred, Royalty Rights
P15/5574	Nepean	0%	0%	Transferred, Royalty Rights
P15/5575	Nepean	0%	0%	Transferred, Royalty Rights
P15/5739	Nepean	0%	0%	Transferred, Royalty Rights

Laverton Gold Project

Tenement	Location	Percentage as at 01 July 2021	Percentage as at 30 September 2021	Note
E38/1864	Admiral Hill - Barnicoat	100%	100%	
E38/3232	Admiral Hill - Barnicoat	100%	100%	
E38/3238	Admiral Hill - Barnicoat	100%	100%	
E38/3565	Admiral Hill - Barnicoat	0%	0%	Under application
E38/3661	Admiral Hill - Barnicoat	0%	0%	New application
M38/0264	Admiral Hill - Barnicoat	100%	100%	
M38/0318	Admiral Hill - Barnicoat	100%	100%	
M38/0376	Admiral Hill - Barnicoat	100%	100%	
M38/0377	Admiral Hill - Barnicoat	100%	100%	
M38/0387	Admiral Hill - Barnicoat	100%	100%	
M38/0401	Admiral Hill - Barnicoat	100%	100%	
M38/0507	Admiral Hill - Barnicoat	100%	100%	
M38/1032	Admiral Hill - Barnicoat	100%	100%	
M38/1042	Admiral Hill - Barnicoat	100%	100%	
P38/4519	Admiral Hill - Barnicoat	0%	0%	Under application
E38/1642	Burtville	100%	100%	
E38/2032	Burtville	100%	100%	
E38/3050	Burtville	100%	100%	
E38/3051	Burtville	100%	100%	
E38/3088	Burtville	100%	100%	
E38/3217	Burtville	100%	100%	

Tenement	Location	Percentage as at 01 July 2021	Percentage as at 30 September 2021	Note
E38/3659	Burtville	0%	0%	New application
M38/0008	Burtville	100%	100%	
M38/0073	Burtville	91%	91%	
M38/0089	Burtville	91%	91%	
M38/0261	Burtville	100%	100%	
M38/1281	Burtville	100%	100%	
E38/3424	Central Laverton	100%	100%	
M38/0143	Central Laverton	100%	100%	
M38/0236	Central Laverton	100%	100%	
M38/0270	Central Laverton	100%	100%	
M38/0342	Central Laverton	100%	100%	
M38/0345	Central Laverton	100%	100%	
M38/0363	Central Laverton	100%	100%	
M38/0364	Central Laverton	100%	100%	
M38/1187	Central Laverton	100%	100%	
P38/4163	Central Laverton	100%	100%	
E38/3639	Chatterbox	0%	0%	Under application
M38/0049	Chatterbox	100%	100%	
M38/0101	Chatterbox	100%	100%	
M38/0535	Chatterbox	100%	100%	
M38/0693	Chatterbox	100%	100%	
G38/0020	Infrastructure	100%	100%	
G38/0024	Infrastructure	100%	100%	
G38/0025	Infrastructure	100%	100%	
G38/0033	Infrastructure	100%	100%	
L38/0034	Infrastructure	100%	100%	
L38/0052	Infrastructure	100%	100%	
L38/0053	Infrastructure	100%	100%	
L38/0054	Infrastructure	100%	100%	
L38/0055	Infrastructure	100%	100%	
L38/0056	Infrastructure	100%	100%	
L38/0057	Infrastructure	100%	100%	
L38/0063	Infrastructure	100%	100%	
L38/0075	Infrastructure	100%	100%	
L38/0076	Infrastructure	100%	100%	
L38/0078	Infrastructure	100%	100%	
L38/0092	Infrastructure	100%	100%	
L38/0101	Infrastructure	100%	100%	
L38/0108	Infrastructure	100%	100%	
L38/0152	Infrastructure	100%	100%	
L38/0153	Infrastructure	100%	100%	
L38/0160	Infrastructure	100%	100%	
L38/0165	Infrastructure	100%	100%	
L38/0166	Infrastructure	100%	100%	
L38/0173	Infrastructure	100%	100%	
L38/0177	Infrastructure	100%	100%	
L38/0179	Infrastructure	100%	100%	
L38/0183	Infrastructure	100%	100%	
L38/0231	Infrastructure	100%	100%	
L38/0335	Infrastructure	0%	0%	Under application

Tenement	Location	Percentage as at 01 July 2021	Percentage as at 30 September 2021	Note
L38/0336	Infrastructure	100%	100%	
L38/0337	Infrastructure	100%	100%	
L38/0338	Infrastructure	100%	100%	
L38/0339	Infrastructure	0%	0%	Under application
E38/2873	Lake Carey	100%	100%	
E38/3604	Lake Carey	0%	0%	Under application
P38/4099	Lake Carey	100%	100%	
P38/4100	Lake Carey	100%	100%	
P38/4102	Lake Carey	100%	100%	
E38/3186	Lancefield	100%	100%	
M38/0037	Lancefield	100%	100%	
M38/0038	Lancefield	100%	100%	
M38/0159	Lancefield	100%	100%	
M38/0547	Lancefield	100%	100%	
M38/1272	Lancefield	100%	100%	
P38/4347	Lancefield	100%	100%	
P38/4348	Lancefield	100%	100%	
P38/4349	Lancefield	100%	100%	
E38/1725	Prendergast	100%	100%	
E38/1869	Prendergast	100%	100%	
E38/2862	Prendergast	100%	100%	
P38/4091	Prendergast	100%	100%	
M38/0425	Murrin Murrin	0%	0%	Au rights
M38/0505	Murrin Murrin	0%	0%	Au rights

The release of this ASX announcement was authorised by
Mr Zhaoya Wang, CEO of Focus Minerals Ltd.

**For further information
please contact:**

Nicholas Ong

Company Secretary
Focus Minerals Ltd.
Phone: +61 8 9215 7888
Email: info@focusminerals.com.au

**For media and investor enquiries
please contact:**

Peter Klinger

Director, Investor Relations
Cannings Purple
Phone: +61 411 251 540
Email: pklinger@canningspurple.com.au

About Focus Minerals Limited (ASX: FML)

Focus Minerals is a Perth-based, ASX-listed gold exploration company focused on delivering shareholder value from its 100%-owned Coolgardie Gold Project and Laverton Gold Project, in Western Australia's Goldfields.

Focus is committed to delivering shareholder value from the Coolgardie Gold Project, a 138km² tenement holding that includes the 1.4Mtpa processing plant at Three Mile Hill (on care and maintenance), by continuing exploration and value-enhancing activities. An updated PFS in September 2020 highlighted the potential for a low capital cost, fast-tracked return to mining at Coolgardie and delivered an NPV_{7.5%} of \$183 million. The Company's efforts are now focused on increasing production-ready Mineral Resources at Coolgardie and delivering the approvals and permits required for a resumption of gold-mining operations.

The Laverton Gold Project covers 362km² area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. Focus' priority target is to confirm sufficient gold mineralisation at the Beasley Shear Zone, Lancefield-Wedge Thrust, Karridale and Burtville to support a Stage 1 production restart at Laverton. In parallel, Focus is working to advance key Laverton resource growth targets including Sickie, Ida-H and Burtville South. Focus has delivered first results from a progressive Pre-Feasibility Study (Pre-Tax NPV_{5.0%} A \$132M) and is advancing study work utilising Laverton's expanded Mineral Resource position.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Alex Aaltonen, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Aaltonen is an employee of Focus Minerals Limited. Mr Aaltonen 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*.

ASX Listing Rule 5.19.2

Focus confirms that the material assumptions underpinning the production target, or the forecast financial information derived from the Laverton PFS results announced on 16 April 2021 continue to apply and have not materially changed