



20 December 2021

UPDATE ON NON-RENOUNCEABLE ENTITLEMENT OFFER

West Australian gold explorer Focus Minerals Limited (**ASX: FML**) (**Focus** or the **Company**) refers to the Company's announcement on 3 December 2021 in relation to its 1-for-1 non-renounceable entitlement offer of new Focus shares (**New Shares**) at an issue price of A\$0.25 per New Share to raise up to A\$45,687,141.25 (**Entitlement Offer**).

Closing date of the Entitlement Offer

Focus has determined that it will not extend the offer period for the Entitlement Offer. Accordingly, Focus confirms that the offer period for the Entitlement Offer will close at **5pm (Perth time) on Thursday, 23 December 2021**. For all eligible shareholders who wish to participate in the Entitlement Offer, payments for acceptance of your entitlement and/or the top-up offer must be received by **5pm (Perth time) on Thursday, 23 December 2021**.

The release of this ASX announcement was authorised by
The Board of Focus Minerals Ltd.

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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.

Focus Minerals Limited

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ASX Listing Rule 5.19.2

Focus confirms that all material assumptions underpinning the production target or the forecast financial information derived from the Coolgardie 2020 PFS announced in September 2020 continue to apply and have not materially changed.

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