



## Market Announcement

23 February 2022

# Beasley Creek South Mineral Resource Update

### Highlights:

- **Indicated Mineral Resources at Beasley Creek South increased by 14%**
- **Total Mineral Resource stands at 2.06Mt at 1.81 g/t Au for 120,000oz, with mineralisation extending along strike and at depth**
- **Resource includes Indicated and Inferred high-grade domain mineralisation, reported at 0.8 g/t cut-off to 180m depth, of 981Kt @ 3.11 g/t Au for 98,000oz**

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to announce an updated Mineral Resource estimation for the Beasley Creek South deposit at its 100%-owned Laverton Gold Project.

This updated Mineral Resource follows diamond drilling in 2020 and 2021 that enabled the definition of more tightly controlled, high-grade domains and a rebuilt hangingwall lode mineralisation. This work has allowed significant parts of the hangingwall lodes to be upgraded to the Indicated category.

Beasley Creek South is a key deposit at the Laverton Gold Project (**Laverton**), which covers 362km<sup>2</sup> of highly prospective tenements, including the historic Lancefield and Chatterbox trend mines, on the outskirts of the Goldfields township. Focus' strategy is to identify sufficient open pit Mineral Resources across the Laverton tenement package to commence a Stage 1 gold mining operation.

The updated Mineral Resource for Beasley Creek South, which is reported on a dry tonnage basis to a depth of 180m (250 mRL) and using a 0.5 g/t cut-off, has delivered a significant increase in the Indicated category and therefore provides more resource certainty compared to the last resource estimate in 2020 (see ASX announcement dated 15 July 2020):

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz	% Change Au Ounces vs 15 July 2020
Indicated	1.62	2.09	109,200	+14%
Inferred	0.43	0.78	10,800	-74%
<b>Total Mineral Resource</b>	<b>2.06</b>	<b>1.81</b>	<b>120,000</b>	<b>-12%</b>
<b>% change vs 2020 Total Mineral Resource Estimate</b>	<b>+0.2%</b>	<b>-12%</b>	<b>-12%</b>	

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The mineralisation at Beasley Creek South remains open along strike and at depth, providing Focus with confidence in the potential for further increases in the Mineral Resource. Beasley Creek South is 300m south of the Beasley Creek deposit, which has an Indicated and Inferred Mineral Resource of 4.12Mt at 2.0 g/t Au for 264,500oz (see ASX announcement dated 8 November 2021).

Commenting on the Beasley Creek South update, Focus Minerals' CEO, Mr Zhaoya Wang, said:

*“Beasley Creek South is an exciting open pit deposit and I am delighted with the work carried out by the Focus technical team over the past 18 months to better understand the mineralisation at this key Laverton deposit, which has significant growth potential.*

*“We have been deliberately conservative with our assessment of Beasley Creek South. Importantly, the increase in the Indicated category announced today enhances the value at Beasley Creek South and gives us greater confidence in the deposit, particularly because the mineralisation remains open at depth and along strike. Beasley Creek South is just 300m from the Beasley Creek deposit, which combined is starting to delivering a significant resource for our Laverton Stage 1 plans.”*

# Beasley Creek South

## Significant growth in Indicated Mineral Resource

Beasley Creek South is located along strike and 300m south of the Beasley Creek gold deposit. Both deposits are located 10km north-west of the Laverton township.

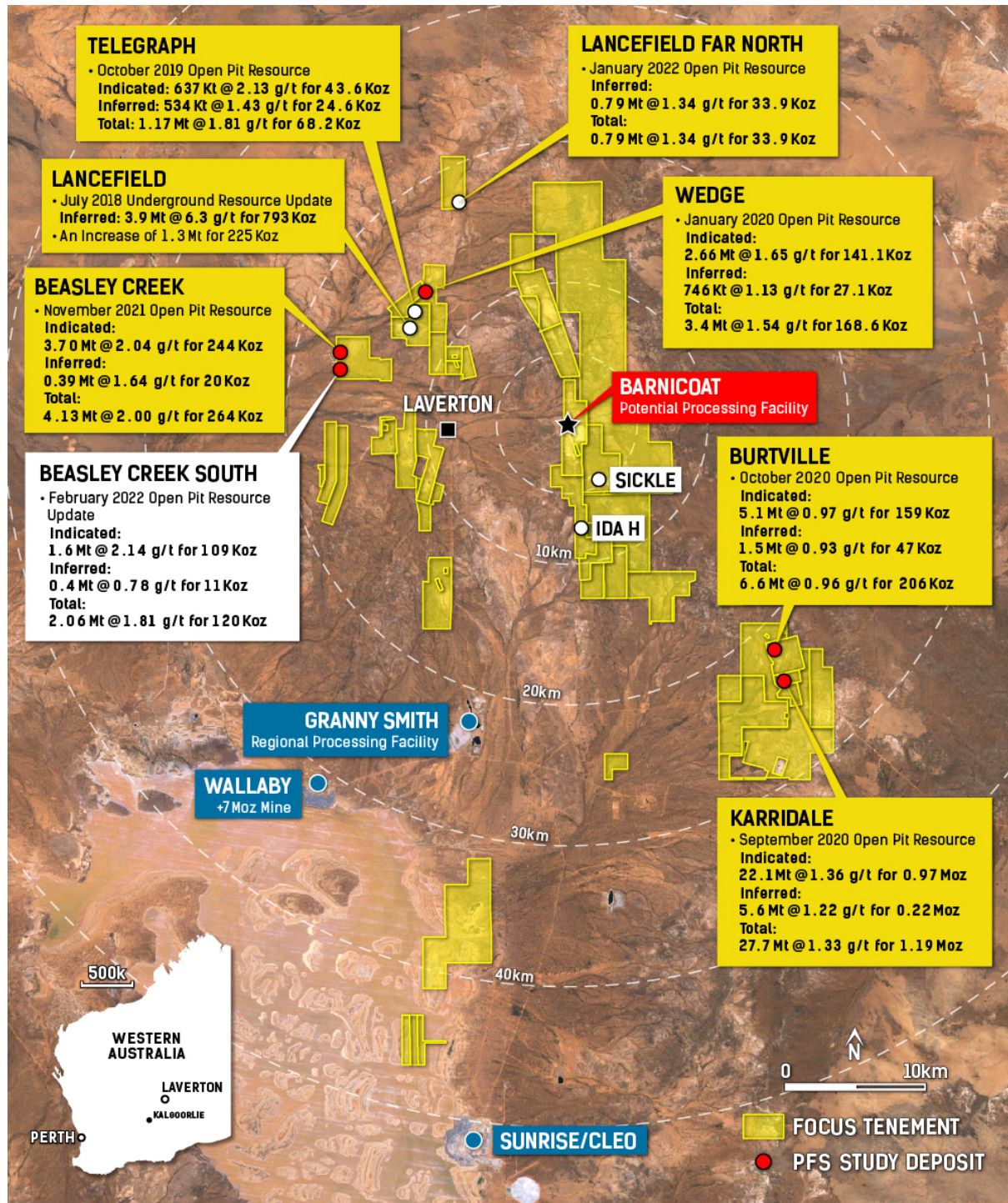


Figure 1: Key Laverton project deposits

Beasley Creek South has not been previously mined. The deposit hosts a core of high-grade oxide mineralisation exceeding 3 g/t located on the Beasley Shear Zone. The high-grade core extends from near-surface to a depth of at least 230m and is open along strike. The high-grade core sits within a zone surrounded by medium and lower-grade mineralisation.

This Beasley Creek South Mineral Resource update includes a thorough rebuild of the resource for estimation in Datamine™ software (previously Surpac™).

For this Mineral Resource estimate, high-grade domains were modelled in much more detail utilising an iterative approach to ensure that block-model grades reflected variability in drill intersections. This approach has slightly reduced the tonnage of the high-grade domains and also modestly reduced the grade of the high-grade domains.

The Mineral Resource update includes rebuilt hangingwall splay mineralisation in the Indicated category following comprehensive remodelling.

Furthermore, six new hangingwall lodes are now included in the Inferred Mineral Resource category. These new hangingwall lodes are an attractive shallow-resource development target, particularly at a first pass within the 2021 PFS pit design (see ASX announcement dated 16 April 2021). The new Inferred Mineral Resource lodes extend further to the north and highlight an under-drilled area that might host linking structures to the Beasley Creek deposit just 300m to the north.

### *Summary Geology and Structure*

The Beasley Shear Zone (**SZ**) strikes north-south and dips moderately to the east. It is interpreted that the Beasley SZ merges with the Chatterbox shear between the Beasley Creek/Beasley Creek South deposits and the Chatterbox deposits (Figure 2).

The majority of the gold mineralisation at Beasley Creek and Beasley Creek South is located on the north-south trending, moderately east-dipping Beasley SZ. Both deposits host mineralisation in deeply weathered oxide overprint of the Beasley SZ and related sediments/volcanics. The Beasley SZ is sandwiched between footwall (western) ultramafic intrusives and hangingwall (eastern) mafic/high magnesium units (Figure 4).

In 2018, Focus identified that the Beasley SZ was offset 140m to the west by the mineralised cross-cutting, south south-east dipping Fitton Fault Zone (**FZ**). This development opened up the southern 300m strike between Beasley Creek South and Beasley Creek with the limited and widely spaced exploration drilling located too far to the east (Figure 3).

During remodelling of the Beasley Creek hangingwall lodes it has now been confirmed that another mineralised cross fault with similar orientation to the Fitton FZ is located immediately north of the Beasley Creek South Indicated Mineral Resource (Figure 3). The recognition of this mineralised cross fault is significant as it provides an exploration opportunity to test for linking structures between the Beasley Creek and Beasley Creek South deposits.

Two Indicated category hangingwall splay structures to the Beasley SZ are now modelled at Beasley Creek South (Figure 4). There are another two near-surface, under-drilled hangingwall lodes within the 2021 PFS pit (Figure 4) that remain an attractive exploration target for further resource development drilling.

In addition, at the northern edge of the Beasley Creek South Indicated mineralisation there are three sub-parallel and closely spaced east north-east striking Inferred Mineral Resource category lodes located within the recently confirmed cross fault (Figure 3).

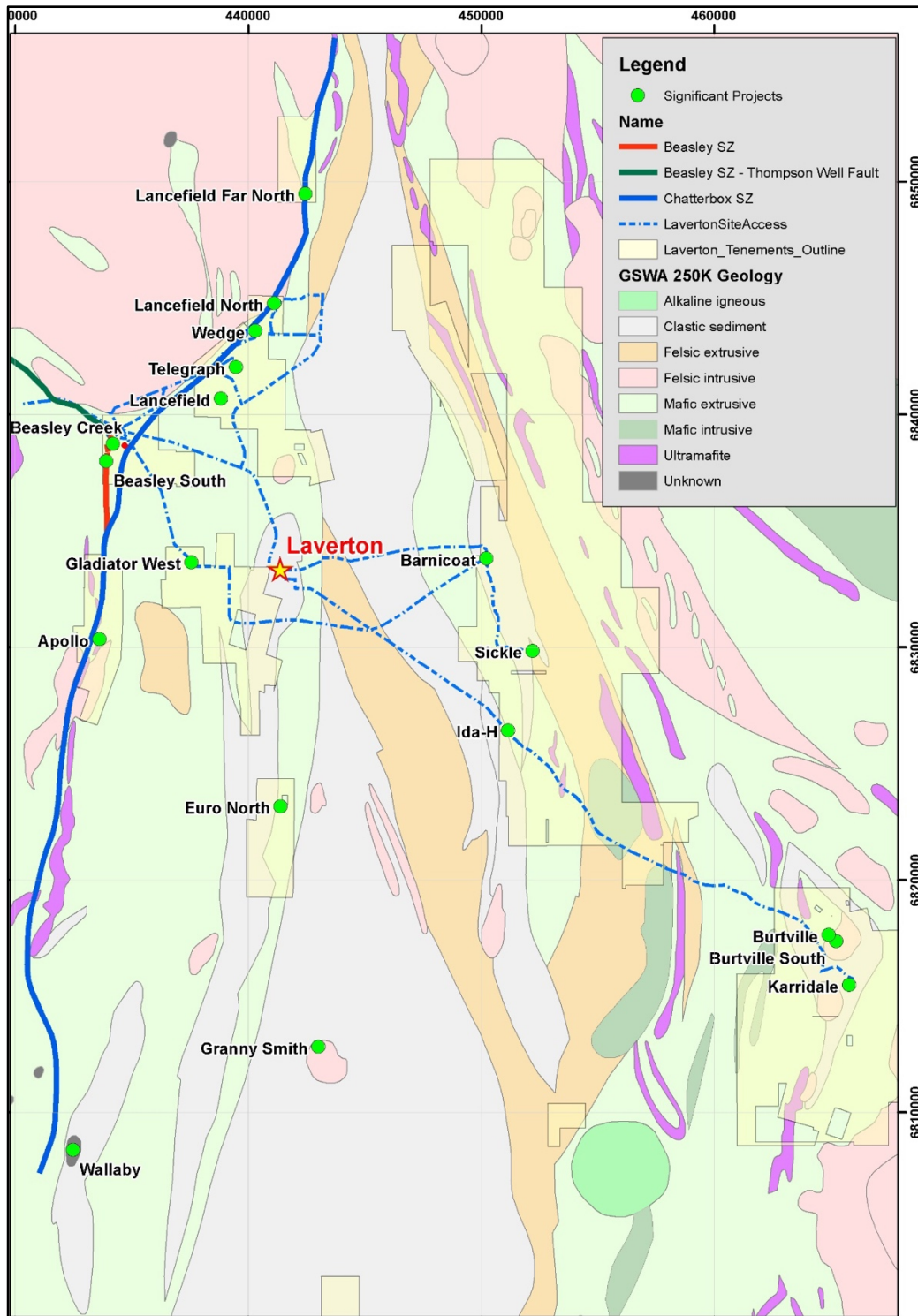


Figure 2: Geology map of the Laverton Gold Project

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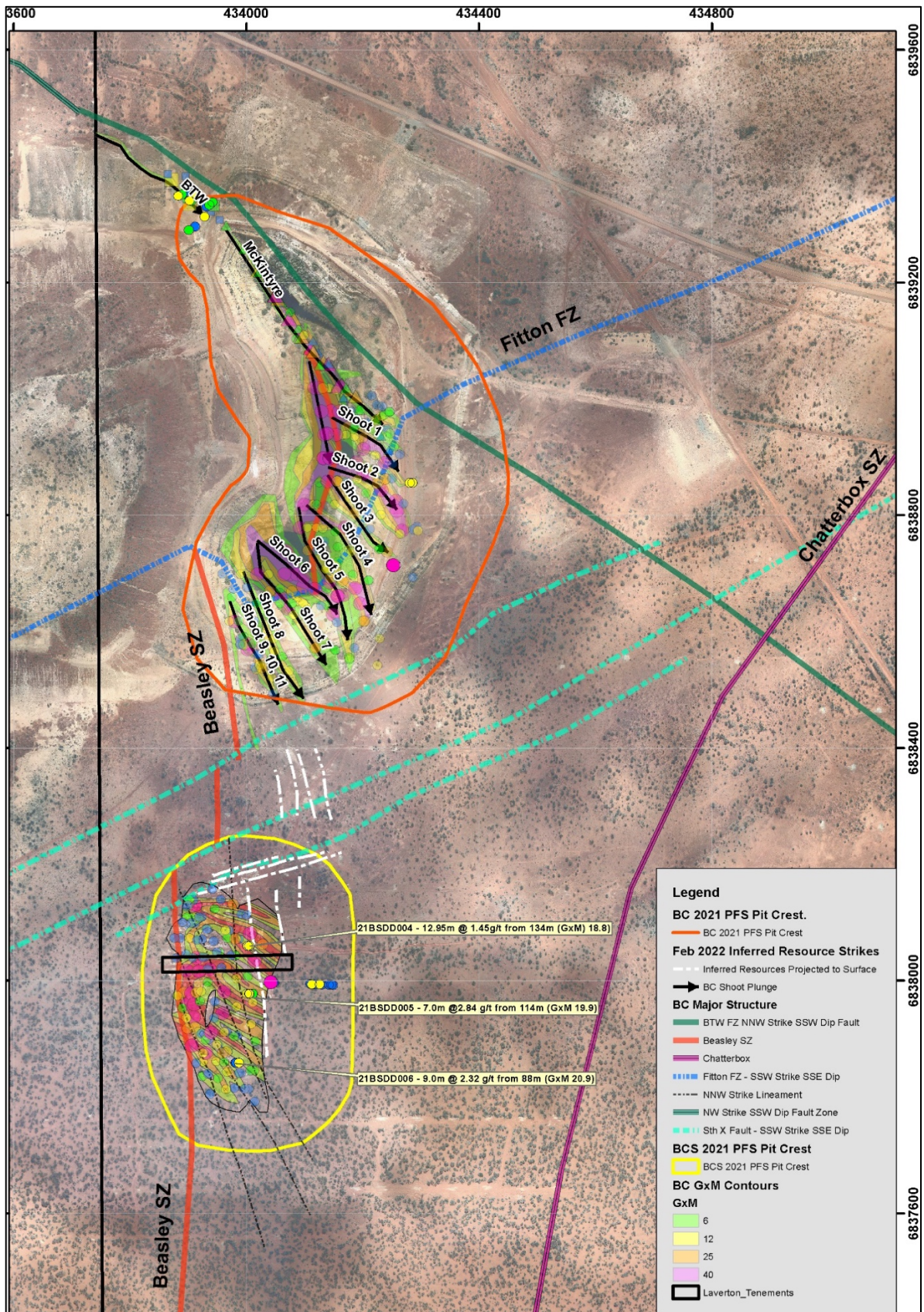


Figure 3: Beasley Creek to Beasley Creek South major structures and contoured GxM. Significant intersections from the 2020-21 drilling campaign are marked as non-transparent dots coloured by GxM as per inset legend. The strike of Inferred mineralisation is marked with white-dashed lines highlighting potential for further resource development.

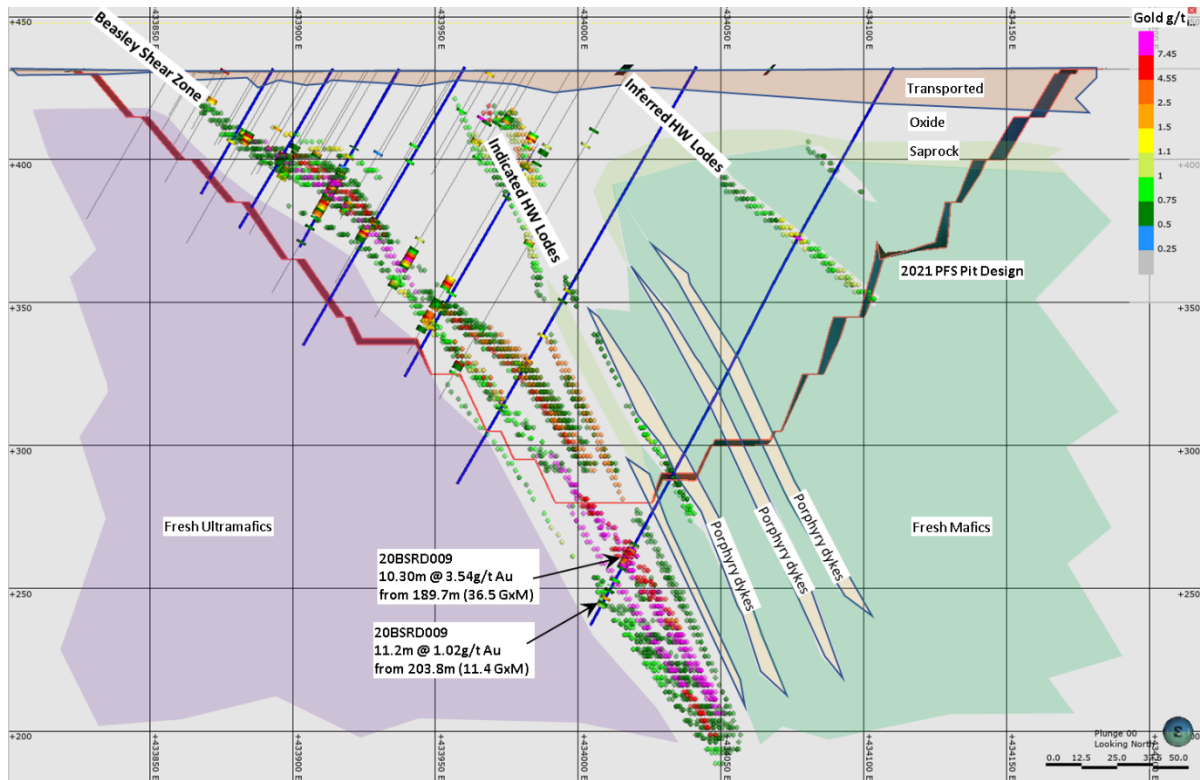


Figure 4: View north of a Beasley Creek South section as per section box in Figure 3. Drilling with 2018-21 hole traces marked as dark blue. Interpreted geology is labelled. The February 2022 block model is shown with g/t Au coloured as per inset legend.

## Beasley Creek South Exploration Target

Following on from this latest Mineral Resource update, Focus announces the additional Beasley Creek South open pit Exploration Target, to a depth of 200m depth and with a 0.5 g/t cut-off:

**0.7Mt to 1.8Mt at 1.4 g/t to 1.8 g/t Au for 40,000oz to 80,000oz**

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore an approximation. There has been insufficient exploration to estimate a Mineral Resource to match the Exploration Target and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Focus intends to resume drilling at Beasley Creek South within the next 12 months.

The release of this ASX announcement was authorised by  
Mr Zhaoya Wang, CEO 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 138km<sup>2</sup> 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<sub>7.5%</sub> 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 362km<sup>2</sup> 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<sub>5.0%</sub> 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*.

The Mineral Resource estimates were undertaken by Ms Hannah Kosovich, an employee of Focus Minerals. Ms Hannah Kosovich is a member of Australian Institute of Geoscientists and has sufficient experience 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 Aaltonen and Ms Hannah Kosovich consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Beasley Creek South Exploration Target in this announcement was compiled by Mr Alex Aaltonen, who is a Member of AusIMM and, employee of Focus Minerals. Mr Aaltonen has sufficient experience with the style of mineralisation/deposit under consideration 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 Aaltonen consents to the release of the Beasley Creek South Exploration Target in the form and context as it appears.



### ASX Listing Rule 5.19.2

The Beasley Creek South Mineral Resource is included in the Laverton Stage 1 Open Pit PFS Progressive Results announced on 16 April 2021. Notwithstanding the increase in quantity of indicated resources reporting at Beasley Creek South in this announcement, the Company is yet to assess the impact it may have on the PFS. Therefore, the material assumptions underpinning the production target, or the forecast financial information derived from the PFS continue to apply and have not materially changed.

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# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation
Sampling techniques	<p><i>Focus Minerals RC Sampling</i></p> <ul style="list-style-type: none"> <li>• RC percussion drill chips were collected through a cone splitter from the drill rig. The bulk sample from drilling was placed in neat rows directly on the ground (not bagged) with the nominal 2-3kg calico split sub-sample placed on top of the corresponding pile.</li> <li>• RC chips were passed through a cone splitter to achieve a nominal sample weight of approximately 3kg. The splitter was levelled at the beginning of each hole. Geological logging defined whether a sample was to be submitted as a 1m cone split sample or a 4m spear composite sample. Split samples (1m) were transferred to sample numbered calico bags for submission to the laboratory. Composite samples were spear sampled using a scoop to obtain a small representative sample and deposited into numbered sample bags.</li> </ul> <p><i>Focus Minerals Diamond Sampling</i></p> <ul style="list-style-type: none"> <li>• Diamond core was sampled across geologically identified zones of mineralisation, the sample widths varied between a minimum of 0.2m and a maximum of 1.2m with material on either side sampled to capture the entire mineralised zone.</li> <li>• The diamond core was marked up for sampling by the supervising geologist during the core logging process, with sample intervals determined by the presence of lithology, alteration, and where applicable core loss. The core was cut in half using a core saw and the same half of the core (RHS looking downhole) was routinely sent to the laboratory for analysis. Some soft core was sampled half by using a bolster, and some fractured quartz core were cut in half by using manual diamond core saw to ensure half core was sampled.</li> <li>• A small number of whole core samples were routinely collected for bulk density analysis. These samples were submitted to the same lab for gold analysis after bulk density measurement.</li> </ul> <p><i>WMC Sampling</i></p> <ul style="list-style-type: none"> <li>• RC samples were collected in plastic bags in 1m intervals.</li> <li>• Diamond core was sampled to at 1m intervals or on geological contacts.</li> </ul> <p><i>Metex Sampling</i></p> <ul style="list-style-type: none"> <li>• RC samples were collected in 1m intervals in plastic bags. Samples for analytical work were collected either from a riffle splitter or by the spear method.</li> <li>• Diamond core was halved by core saw or hand split when too friable. Individual 1m samples of 1/2 core were submitted for assay.</li> </ul>
Drilling techniques	<p><i>Focus Minerals Drilling</i></p> <ul style="list-style-type: none"> <li>• RC drilling was conducted using a 5 3/8inch face sampling hammer for RC drilling.</li> <li>• At hole completion, downhole surveys for RC holes were completed at a 10m interval by using True North Seeking Gyro tool.</li> <li>• At hole completion diamond holes were survey using a single shot tool at a range of intervals between 20m and 50m, averaging 30m</li> <li>• Diamond drill holes with dips less than 50 degrees were collared from surface to a predetermined depth using a rock roller bit.</li> <li>• Where possible on holes with dips more than 50 degrees an RC pre-collar was completed to improve drilling efficiency.</li> <li>• All pre-collars were cased off and the diamond component of the drill hole completed using HQ3 (producing 63mm core diameter) equipment.</li> <li>• Wherever core conditions and hole orientation would allow, drill core was oriented by the drilling contractor using the electronic ACT III Tool.</li> </ul> <p><i>WMC Drilling</i></p> <ul style="list-style-type: none"> <li>• It has been reported by Metex that RC holes were drilled with conventional crossover subs.</li> </ul>

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Criteria	Explanation
	<ul style="list-style-type: none"> <li>Some of the later diamond holes had pre-collars, otherwise it was diamond core from surface and HQ and NQ coring.</li> </ul> <p>Metex</p> <ul style="list-style-type: none"> <li>RC drilling was conducted using 5 3/8inch bits and face sampling hammers with 900cfm/350psi of air boosted to 1200cfm/700psi where necessary by an auxiliary compressor</li> <li>Diamond holes had an RC pre-collar and then cored to end of hole.</li> </ul>
Drill sample recovery	<p>Focus Minerals Drilling</p> <ul style="list-style-type: none"> <li>RC sample recovery was recorded by a visual estimate during the logging process.</li> <li>DD sample recovery was measured and calculated (core loss) during the logging process. DD core had generally reasonable recovery &lt;10% core loss in and around mineralisation. Some holes had more than 30% core loss. Where this core loss was experienced around HG and VHG it likely had a material impact on the calculated intersection grade as all core loss was fully diluted and assigned a grade of 0.0g/t Au.</li> </ul> <p>WMC Drilling</p> <ul style="list-style-type: none"> <li>Sample recovery was not recorded.</li> </ul> <p>Metex Drilling</p> <ul style="list-style-type: none"> <li>Recorded &lt;10% core loss in diamond core and mostly excellent sample recovery in RC drilling.</li> </ul>
Logging	<p>Focus Minerals Drilling</p> <ul style="list-style-type: none"> <li>All RC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure, texture and any other notable features that are present. All data is entered directly into validating digital software directly.</li> <li>All core samples were oriented where possible, marked into metre intervals and compared to the depth measurements on the core blocks. Any loss of core was noted and recorded in the drilling database.</li> <li>All diamond core was logged for structure, geology and geotechnical data using the same system as that for RC.</li> <li>Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present.</li> <li>The logging information was transferred into the company's drilling database once the log was complete.</li> <li>Diamond core was photographed one core tray at a time using a standardised photography jig. RC chip trays are routinely photographed.</li> <li>The entire length of all holes is geologically logged, except for rock roller diamond pre-collars, which produce no sample.</li> </ul> <p>WMC Drilling</p> <ul style="list-style-type: none"> <li>RC samples were logged to record colour, grain size, occasional weathering, structural fabric and rock type</li> <li>Diamond core was logged to lithological boundaries; recording rock type, structure, texture, alteration and veining. The pre-collar drill cuttings do not appear to have been logged.</li> </ul> <p>Metex Drilling</p> <ul style="list-style-type: none"> <li>RC and DD were logged for: Colour, Weathering, structural Fabric, Alteration Veining, Mineralisation and lithology</li> </ul>
Sub-sampling techniques and sample preparation	<p>Focus Minerals Drilling</p> <ul style="list-style-type: none"> <li>All samples were collected in a pre-numbered calico bag bearing a unique sample ID.</li> </ul>

Criteria	Explanation
	<ul style="list-style-type: none"> <li>• <i>At the assay laboratory, all samples were oven dried, crushed to a nominal 10mm using a jaw crusher (core samples only) and weighed. Samples in excess of 3kg in weight were riffle split to achieve a maximum 3kg sample weight before being pulverized to 90% passing 75µm.</i></li> <li>• <i>Gold analysis was by 40g Fire Assay with an AAS Finish.</i></li> <li>• <i>Jinning Testing &amp; Inspection completed the assay testing, with sample preparation completed in Kalgoorlie or Perth and analysis completed in Perth.</i></li> <li>• <i>The assay laboratories' sample preparation procedures follow industry best practice, with techniques and practices that are appropriate for this style of mineralisation. Pulp duplicates were taken at the pulverising stage and selective repeats conducted at the laboratories' discretion.</i></li> <li>• <i>QAQC checks involved inserting standards 1:20 samples (with minimum 3 standards every submission). Duplicate samples for RC were achieved by producing 2 samples for each metre one hole every 20<sup>th</sup> hole drilled and submitting all produced samples. The remaining bulk sample was also bagged to plastic bags for retention and further checks. Diamond core field duplicates were not taken.</i></li> <li>• <i>Regular reviews of the sampling were carried out by the supervising geologist and senior field staff, to ensure all procedures were followed and best industry practice carried out.</i></li> <li>• <i>The sample sizes were appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.</i></li> </ul> <p><i>WMC Drilling</i></p> <ul style="list-style-type: none"> <li>• <i>RC samples were collected as 1m samples and submitted to the WMC Windarra laboratory for Au analysis by fire assay.</i></li> <li>• <i>Diamond core was submitted as 1m samples or to geological contact to the Windarra laboratory for fire assay.</i></li> </ul> <p><i>Metex</i></p> <ul style="list-style-type: none"> <li>• <i>RC was collected into plastic bags in 1m intervals. All dry sample were riffle split to return a representative split sample for analysis. Any wet/Moist samples where 50mm PVC spear sampled. Samples were 4m composites with corresponding 1m intervals resampled via the same method from composites that returned assay values greater than 0.1ppm.</i></li> <li>• <i>Diamond drilling was ½ core sampled to geological intervals and generally 1m intervals.</i></li> <li>• <i>All Au Analysis samples were submitted to Amdel Kalgoorlie for 50g Fire Assay for Au</i></li> </ul>
Quality of assay data and laboratory tests	<p><i>Focus Minerals Drilling</i></p> <ul style="list-style-type: none"> <li>• <i>The assay method and laboratory procedures were appropriate for this style of mineralisation. The fire assay technique was designed to measure total gold in the sample.</i></li> <li>• <i>No geophysical tools, spectrometers or handheld XRF instruments were used for assay determination.</i></li> <li>• <i>The QA/QC process described above was sufficient to establish acceptable levels of accuracy and precision. All results from assay standards and duplicates were scrutinised to ensure they fell within acceptable tolerances and where they didn't further analysis was conducted as appropriate.</i></li> <li>• <i>Umpire samples are collected on a routine basis will be submitted to independent ISO certified labs in 2019</i></li> <li>• <i>Additional bulk mineralised RC samples have also been collected and retained for follow up QAQC, metallurgical and sample characterisation purposes.</i></li> </ul> <p><i>WMC Drilling</i></p> <ul style="list-style-type: none"> <li>• <i>Notwithstanding the lack of information on WMC laboratory techniques, the assay method and laboratory procedures were appropriate for this style of mineralisation. The fire assay technique was designed to measure total gold in the sample.</i></li> </ul> <p><i>Metex Drilling</i></p> <ul style="list-style-type: none"> <li>• <i>An appropriate assay method and laboratory procedures were used for the style of mineralisation. Metex reported frequent inspections of the drill rig cyclone and</i></li> </ul>

Criteria	Explanation
	<p><i>splitter whilst drilling. Duplicates were taken at a frequency of approx. one in thirty. Laboratory replicates were also reported, and results monitored.</i></p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>Significant intervals were visually inspected by company geologists to correlate assay results to logged mineralisation. Consultants were not used for this process.</i></li> <li>• <i>Primary logging data is sent in digital format to the company's Database Administrator (DBA) as often as was practicable. The DBA imports the data into an acQuire database, with assay results merged into the database upon receipt from the laboratory. Once loaded, data was extracted for verification by the geologist in charge of the project.</i></li> <li>• <i>Historic sampling was verified by WAMEX reports or paper logs.</i></li> </ul>
<p><i>Location of data points</i></p>	<p><i>Focus Minerals Drilling</i></p> <ul style="list-style-type: none"> <li>• <i>Drill collars are surveyed after completion using a DGPS instrument. Where possible, all drill core was oriented by the drilling contractor using an ACT III electronic system.</i></li> <li>• <i>A True North Seeking Gyro for RC end of holes surveys or a Reflex single shot camera for diamond drilling was used for "single shot" surveys whilst advancing drilling.</i></li> <li>• <i>All coordinates and bearings use the MGA94 Zone 51 grid system.</i></li> <li>• <i>FML utilises Landgate sourced regional topographic maps and contours as well as internally produced survey pick-ups produced by the mining survey teams utilising DGPS base station instruments.</i></li> <li>• <i>After completion the drill hole locations were picked up by DGPS with accuracy of +/- 20cm.</i></li> </ul> <p><i>WMC Drilling</i></p> <ul style="list-style-type: none"> <li>• <i>Holes were surveyed by WMC survey staff in local mine grid</i></li> </ul> <p><i>Metex Drilling</i></p> <ul style="list-style-type: none"> <li>• <i>Holes were surveyed by a consultant survey company. Diamond core holes were downhole surveyed by an Eastman single shot camera.</i></li> </ul>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Beasley Creek South drill spacing approximates 20m x 20m. Spacing is deemed to be appropriate for the type of mineralisation.</i></li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li>• <i>Drilling was designed based on previous geological models, historical data, cross-sectional and long-sectional interpretation.</i></li> <li>• <i>Where achievable, drill holes were oriented at right angles to strike of deposit, with dip optimised for drill capabilities and the dip of the ore body.</i></li> <li>• <i>True widths have not been calculated for reported intersections. However, drill orientation was wherever possible consistently optimised to approximate true width of mineralisation.</i></li> </ul>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <li>• <i>All samples were reconciled against the sample submission with any omissions or variations reported to FML.</i></li> <li>• <i>All samples were bagged in a tied numbered calico bag. The bags were placed into plastic green bags with a sample submission sheet and delivered directly from site to the Kalgoorlie laboratories by FML personnel at completion of each hole.</i></li> <li>• <i>WMC and Metex sample security is not recorded.</i></li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation			
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>The drilling was conducted on tenements 100% owned by Focus Minerals (Laverton) Pty Ltd.</li> <li>All tenements are in good standing.</li> <li>The Beasley Creek South mineral resource estimate is contained entirely within Mining Lease M38/049.</li> <li>The Nyalpa Pirniku claim cover the Laverton Project tenure. At this stage no Laverton claims have progressed to determined status.</li> </ul>			
Exploration done by other parties	<ul style="list-style-type: none"> <li>Beasley Creek South has been drilled by numerous companies over the years, mainly WMC who mined the adjacent Beasley Creek open pit, Metex Resources and Crescent Gold NL who RC grade control drilled the deposit to a 20m x 20m spacing. Historic drilling was used to guide the interpretation but not used in the estimation.</li> </ul>			
Geology	<ul style="list-style-type: none"> <li>Mineralisation at Beasley South is located on the moderate East dipping Beasley Shear Zone. To date mineralisation is confirmed at Beasley South over 500m strike and to within 400m of the southern side of Beasley Creek.</li> <li>The Beasley SZ is deeply weathered to ~80-100% clay and drill intersection to date at 130m depth are located in completely weathered rock.</li> <li>The Beasley SZ is sandwiched between Hanging-wall (Eastern) Mafic-high magnesium volcanics and Footwall (western) Ultramafic intrusions and Feldspar-hornblend porphyries.</li> <li>The weathered rocks within the Beasley SZ include:                             <ul style="list-style-type: none"> <li>saprolitic clays,</li> <li>saprock of hydrothermally brecciated sediments, conglomerates and minor black shale,</li> <li>iron stone after gossan,</li> <li>laminated veins and,</li> <li>breccia vein infill.</li> </ul> </li> <li>Core loss typically occurs when quartz breccia fragments become partially lodged in the drill bit. These hard fragments rotate with the bit causing grinding/washing of the soft highly oxidised shear matrix.</li> </ul>			
Drill hole information	Company	Drill Hole Number	WAMEX Report A-Number	Report Date
	WMC	BCP0326, BCP0327, BCP0328, BCP0329, BCP0330, BCP0331, BCP0332, BCP0333, BCP0334, BCP0338, BCP0339, BCP0340, BCP0341, BCP0342, BCP0343, BCP0344, BCP0345, BCP0346, BCP0347, BCP0348, BCP0350, BCP0374, BCP0375, BCP0376, BCP0377, BCP0378, BCP0379, BCP0380, BCP0381, BCP0382, BCP0383, BCP0384, BCP0385, BCP0386, BCP0387, BCP0388, BCP0389, BCP0390, BCP0391, BCP0392, BCP0393, BCP0394, BCP0395, BCP0424, BCP0425, BCP0428, BCP0434, BCP0435, BCP0436, BCP0437, BCP0439	31396	1989
		BCP0426, BCP0427, BCP0429, BCP0430, BCP0431, BCP0432, BCP0433, BCP0462, BCP0465, BCP0466, BCP0467, BCP0468, BCP0469, BCP0470, BCP0476, BCP0484, BCP0485, BCP0486, BCP0487, BCP0488, BCP0489, BCP0490, BCP0491, BCP0492, BCP0493, BCP0494, BCP0495, BCP0496, BCP0497, BCP0498, BCP0499, BCP0500, BCP0501, BCP0502, BCP0503, BCP0504, BCP0519, BCP0520, BCP0521, BCP0523, BCP0524, BCP0525, BCP0526, BCP0528,	35126	1992

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Criteria	Explanation			
		BCP0529, BCP0530, BCP0534, BCP0535, BCP0536, BCP0537		
	<b>Company</b>	<b>Drill Hole Number</b>	<b>WAMEX Report A-Number</b>	<b>Report Date</b>
	METEX	BCD027	48547	1996
		BCRC010, BCRC011, BCRC012, BCRC013, BCRC014, BCRC015, BCRC016, BCRC017, BCRC018, BCRC019, BCRC020, BCRC021, BCRC022, BCRC023, BCRC024, BCRC025, BCRC026, BCRC027, BCRC028, BCRC029, BCRC030, BCRC031, BCRC032, BCRC033	48547	1996
		BCP0545, BCP0546, BCP0547, BCP0548, BCP0549	51243	1997
		BCRC045, BCRC046, BCRC047, BCRC048, BCRC049, BCRC050, BCRC051, BCRC052, BCRC053, BCRC054, BCRC055, BCRC056, BCRC057, BCRC058, BCRC059, BCRC060, BCRC061, BCRC062, BCRC063, BCRC064	54899	1998
		BCRC065, BCRC070	60731	2000
	Crescent Gold	BCRC072, BCRC073, BCRC074, BCRC075, BCRC076, BCRC077, BCRC078, BCRC079, BCRC080, BCRC081, BCRC082, BCRC083, BCRC084, BCRC085, BCRC086, BCRC087, BCRC088, BCRC089, BCRC090, BCRC091, BCRC092, BCRC093, BCRC094, BCRC095, BCRC096, BCRC097, BCRC098, BCRC099, BCRC100, BCRC101, BCRC102, BCRC103, BCRC104, BCRC105	90143	2011
		CPRC001, CPRC002, CPRC003, CPRC004, CPRC005, CPRC006, CPRC007, CPRC008, CPRC009, CPRC010, CPRC011, CPRC012, CPRC013, CPRC014, CPRC015, CPRC016, CPRC017, CPRC018, CPRC019, CPRC020, CPRC021, CPRC022, CPRC023, CPRC024, CPRC025, CPRC026, CPRC027, CPRC028, CPRC029, CPRC030, CPRC031, CPRC032, CPRC033, CPRC034, CPRC035, CPRC036, CPRC037, CPRC038, CPRC039, CPRC044, CPRC047, CPRC048, CPRC049, CPRC052	93988	2012
		BCDD001, BCDD002	93988	2012

Criteria	Explanation							
	<i>FML Drilled holes not yet available on WAMEX</i>							
	Drill Hole Number	ASX Release Title				ASX Release Date		
	19BSDD044, 19BSDD045, 19BSDD048, 19BSDD049, 19BSDD050, 19BSDD058, 19BSDD060, 19BSDD061, 19BSDD062, 19BSDD063, 19BSDD064, 19BSDD065, 19BSDD066, 19BSDD067, 19BSDD068, 19BSDD069, 19BSDD071, 19BSDD072, 19BSDD073, 19BSDD074, 19BSDD075, 19BSDD076, 19BSDD077, 19BSDD078, 19BSDD080, 19BSDD082, 19BSDD083, 19BSDD084, 19BSDD085, 19BSDD086, 19BSDD087, 19BSDD088, 19BSRC066, 19BSRD036	Outstanding Results at Beasley Creek South				30/01/2020		
	20BSDD001, 20BSDD002, 20BSDD003, 20BSDD005, 20BSDD007, 20BSDD008, 20BSDD010, 20BSDD011, 20BSDD012, 20BSDD013, 20BSDD014, 20BSDD015, 20BSDD016, 20BSDD017, 20BSDD018	Strong Hits at Beasley Creek South Boost Laverton Resource Upside				28/04/2020		
	20BSDD020, 20BSDD021, 20BSDD022, 20BSDD023, 20BSDD024, 20BSDD025, 20BSDD026, 20BSDD029, 20BSDD031, 20BSDD033, 20BSDD034, 20BSDD035, 20BSDD036, 20BSDD037, 20BSDD039, 20BSDD040, 20BSDD041, 20BSDD042, 20BSDD043, 20BSDD044, 20BSDD045, 20BSDD046, 20BSDD048, 20BSDD049, 20BSDD053, 20BSDD056, 20BSDD057, 20BSDD058, 20BSDD064, 20BSRC002, 20BSRD004, 20BSRD006, 20BSRD009, 20BSRD010, 20BSRD011	Beasley Creek South Delivers High-grade, Shallow Gold Mineral Resource				15/07/2020		
	21BSDD004, 21BSDD005, 21BSDD006	Exploration Update – Laverton Gold Project				28/04/2021		
	<i>Collar details of Crescent Gold holes drilled and not publicly reported are given below:</i>							
	BHID	EAST	NORTH	RL	AZIMUT H	DIP	DEPT H	Drill Type
	CPGC400001	433925.25	6837867.8	431.15	270	-60	42	RC
	CPGC400002	433916.32	6837867.6	431.12	270	-60	42	RC
	CPGC400003	433929.16	6837877.8	431.15	270	-60	48	RC
	CPGC400004	433912.23	6837877.9	431.12	270	-60	42	RC
	CPGC400005	433928.12	6837888.3	431.06	270	-60	36	RC
	CPGC400006	433918.26	6837887.8	431.13	270	-60	36	RC
	CPGC400007	433908.11	6837888.2	430.94	270	-60	42	RC
	CPGC400008	433927.57	6837898.3	430.97	270	-60	36	RC
	CPGC400009	433907.79	6837898.3	430.99	270	-60	42	RC
	CPGC400010	433927.6	6837908.3	431.07	270	-60	38	RC
	CPGC400011	433918.06	6837908	431.04	270	-60	38	RC
	CPGC400012	433907.92	6837907.7	430.97	270	-60	48	RC



Criteria	Explanation							
CPGC400013	433896.69	6837907.2	430.97	270	-60	48	RC	
CPGC400014	433886.1	6837906.9	430.95	270	-60	42	RC	
CPGC400015	433888.09	6837918.3	430.92	270	-60	42	RC	
CPGC400016	433919.94	6837927.9	431.06	270	-60	36	RC	
CPGC400017	433909.67	6837927.9	431.01	270	-60	36	RC	
CPGC400018	433897.81	6837927.5	430.98	270	-60	36	RC	
CPGC400019	433892.64	6837927.9	431.04	270	-60	36	RC	
CPGC400020	433877.59	6837928.3	430.83	270	-60	30	RC	
CPGC400021	433888.31	6837938.1	430.82	270	-60	42	RC	
CPGC400022	433915.46	6837948.4	431	270	-60	36	RC	
CPGC400023	433905.2	6837947.9	431.02	270	-60	36	RC	
CPGC400024	433898.24	6837948.1	431.05	270	-60	42	RC	
CPGC400025	433884.81	6837948.4	430.92	270	-60	42	RC	
CPGC400026	433875.46	6837948.1	430.86	270	-60	36	RC	
CPGC400027	433925.48	6837966.5	431.07	270	-60	36	RC	
CPGC400028	433916.34	6837966.9	431.05	270	-60	36	RC	
CPGC400029	433904.36	6837967.5	430.96	270	-60	36	RC	
CPGC400030	433895.83	6837967.8	431.01	270	-60	42	RC	
CPGC400031	433886.26	6837967.6	430.95	270	-60	42	RC	
CPGC400032	433876.05	6837967.9	430.87	270	-60	36	RC	
CPGC400033	433890.48	6837978.2	430.87	270	-60	36	RC	
CPGC400034	433875.31	6837978.3	431.08	270	-60	24	RC	
CPGC400035	433909.26	6837988.8	431.05	270	-60	36	RC	
CPGC400036	433902.03	6837985.9	431.04	270	-60	36	RC	
CPGC400037	433890.41	6837987.9	430.99	270	-60	42	RC	
CPGC400038	433882.28	6837987.6	430.93	270	-60	36	RC	
CPGC400039	433873.26	6837988.1	430.82	270	-60	30	RC	
CPGC400040	433908.28	6837998.7	431.04	270	-60	48	RC	
CPGC400041	433887.75	6837999.6	430.93	270	-60	36	RC	
CPGC400042	433923.71	6838008	431.18	270	-60	36	RC	
CPGC400043	433914.85	6838007.7	431.03	270	-60	36	RC	
CPGC400044	433903.86	6838007.8	431.01	270	-60	42	RC	
CPGC400045	433893.13	6838008.1	431.02	270	-60	42	RC	
CPGC400046	433883.35	6838008.2	430.94	270	-60	36	RC	
CPGC400047	433872.93	6838008.1	430.86	270	-60	24	RC	
CPGC400048	433864.21	6838008.1	430.96	270	-60	24	RC	
CPGC400049	433871.34	6838018	431.1	270	-60	24	RC	
CPGC400050	433975.16	6838027.4	431.2	270	-60	42	RC	
CPGC400051	433931.7	6838027.8	431.02	270	-60	36	RC	
CPGC400052	433921.35	6838028.3	431.12	270	-60	36	RC	
CPGC400053	433911.15	6838028.4	431.03	270	-60	48	RC	
CPGC400054	433901.29	6838027.9	431.02	270	-60	36	RC	
CPGC400055	433890.95	6838027.8	430.99	270	-60	30	RC	
CPGC400056	433880.61	6838028.5	430.98	270	-60	30	RC	

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Criteria	Explanation							
CPGC400057	433871.32	6838027.5	430.99	270	-60	24	RC	
CPGC400058	433969.72	6838037.9	431.14	270	-60	42	RC	
CPGC400059	433948.12	6838038.8	431.08	270	-60	36	RC	
CPGC400060	433908.37	6838037.9	431.04	270	-60	42	RC	
CPGC400061	433887.55	6838037.5	430.94	270	-60	30	RC	
CPGC400062	433865.7	6838038	430.91	270	-60	18	RC	
CPGC400063	433976	6838047.2	431.23	270	-60	36	RC	
CPGC400064	433967.39	6838047.7	431.22	270	-60	36	RC	
CPGC400065	433956.85	6838048.2	431.19	270	-60	36	RC	
CPGC400066	433946.76	6838047.4	431.2	270	-60	60	RC	
CPGC400067	433936.88	6838048	431.17	270	-60	36	RC	
CPGC400068	433925.46	6838047.9	431.14	270	-60	36	RC	
CPGC400069	433916.34	6838048.4	431.09	270	-60	42	RC	
CPGC400070	433906.49	6838048	431.03	270	-60	42	RC	
CPGC400071	433895.78	6838048.5	431.06	270	-60	36	RC	
CPGC400072	433888.81	6838047.9	431.04	270	-60	30	RC	
CPGC400073	433876.56	6838049	431.25	270	-60	24	RC	
CPGC400074	433866.53	6838049.6	431.21	270	-60	24	RC	
CPGC400075	433981.85	6838057.9	431.29	270	-60	38	RC	
CPGC400076	433965.06	6838057.9	431.19	270	-60	38	RC	
CPGC400077	433956.23	6838058.3	431.11	270	-60	38	RC	
CPGC400078	433930.61	6838058	431.12	270	-60	38	RC	
CPGC400079	433914.79	6838057.9	431.03	270	-60	42	RC	
CPGC400080	433905.87	6838058.5	431.05	270	-60	38	RC	
CPGC400081	433891.22	6838057.9	430.98	270	-60	30	RC	
CPGC400082	433993.77	6838067.8	431.19	270	-60	42	RC	
CPGC400083	433984.53	6838067.7	431.16	270	-60	42	RC	
CPGC400084	433974.96	6838068	431.18	270	-60	42	RC	
CPGC400085	433965.29	6838067.6	431.14	270	-60	36	RC	
CPGC400086	433935.56	6838069.3	431.1	270	-60	36	RC	
CPGC400087	433925.74	6838068.6	431.15	270	-60	36	RC	
CPGC400088	433915.05	6838068.3	431.15	270	-60	36	RC	
CPGC400089	433903.69	6838068.8	431.11	270	-60	42	RC	
CPGC400090	433894.91	6838068.2	431.03	270	-60	30	RC	
CPGC400091	433884.7	6838067.9	431.05	270	-60	24	RC	
CPGC400092	433988.22	6838077.4	431.22	270	-60	48	RC	
CPGC400093	433969.27	6838077.6	431.24	270	-60	36	RC	
CPGC400094	433928.1	6838077.6	431.15	270	-60	48	RC	
CPGC400095	433908.38	6838078	431.06	270	-60	36	RC	
CPGC400096	433892.43	6838078	431.13	270	-60	30	RC	
CPGC400097	433991.63	6838087.8	431.21	270	-60	48	RC	
CPGC400098	433982.93	6838088	431.1	270	-60	42	RC	
CPGC400099	433973.01	6838088.1	431.22	270	-60	36	RC	
CPGC400100	433962.94	6838086.4	431.12	270	-60	36	RC	

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Criteria	Explanation							
CPGC400101	433933.44	6838088.2	431.07	270	-60	36	RC	
CPGC400102	433924.28	6838088.6	431.14	270	-60	36	RC	
CPGC400103	433912.13	6838088.1	431.11	270	-60	36	RC	
CPGC400104	433898.16	6838088.2	431.09	270	-60	36	RC	
CPGC400105	433892.97	6838087.9	431.05	270	-60	36	RC	
CPGC400106	433997.68	6838097.3	431.26	270	-60	48	RC	
CPGC400107	433987.68	6838097.6	431.2	270	-60	48	RC	
CPGC400108	433964.7	6838098.1	431.22	270	-60	48	RC	
CPGC400109	433947.87	6838097.8	431.2	270	-60	36	RC	
CPGC400110	433928.16	6838098.1	431.18	270	-60	48	RC	
CPGC400111	433908.46	6838097.9	431.04	270	-60	36	RC	
CPGC400112	433975.01	6838108.2	431.26	270	-60	36	RC	
CPGC400113	433964.68	6838108.8	431.25	270	-60	36	RC	
CPGC400114	433945.24	6838108	431.2	270	-60	36	RC	
CPGC400115	433935.27	6838108.6	431.2	270	-60	36	RC	
CPGC400116	433923.67	6838108.5	431.19	270	-60	36	RC	
CPGC400117	433915.29	6838108.1	431.15	270	-60	36	RC	
CPGC400118	433905.27	6838108.2	431.16	270	-60	36	RC	
CPGC400119	433895.45	6838108.4	431.05	270	-60	36	RC	
CPGC400120	433967.39	6838117.9	431.28	270	-60	36	RC	
CPGC400121	433948.19	6838118.3	431.18	270	-60	36	RC	
CPGC400122	433927.28	6838118.1	431.18	270	-60	36	RC	
CPGC400123	433906.85	6838118.2	431.17	270	-60	36	RC	
CPGC400124	433970.78	6838128.1	431.25	270	-60	36	RC	
CPGC400125	433953.65	6838128.5	431.22	270	-60	36	RC	
CPGC400126	433945.2	6838127.3	431.16	270	-60	36	RC	
CPGC400127	433934.74	6838127.9	431.18	270	-60	48	RC	
CPGC400128	433926.39	6838128.4	431.24	270	-60	42	RC	
CPGC400129	433909	6838127.7	431.12	270	-60	36	RC	
CPGC400130	433972.18	6838138.2	431.32	270	-60	36	RC	
CPGC400131	433962.32	6838138.2	431.24	270	-60	36	RC	
CPGC400132	433952.26	6838138.2	431.19	270	-60	36	RC	
CPGC400133	433927.02	6838138.5	431.11	270	-60	42	RC	
CPGC400134	433917.17	6838138.1	431.08	270	-60	36	RC	
CPGC400135	433907.55	6838138	431.04	270	-60	36	RC	
CPGC400136	433981.59	6838147.8	431.31	270	-60	36	RC	
CPGC400137	433972.7	6838149	431.26	270	-60	42	RC	
CPGC400138	433959.89	6838148.7	431.21	270	-60	48	RC	
CPGC400139	433952.27	6838148.8	431.25	270	-60	48	RC	
CPGC400140	433941.61	6838148.8	431.14	270	-60	42	RC	
CPGC400141	433932.34	6838148.7	431.18	270	-60	42	RC	
CPGC400142	433922.12	6838148.7	431.15	270	-60	36	RC	
CPGC400143	433911.93	6838149	431.13	270	-60	36	RC	
CPGC400144	433969.92	6838162.1	431.08	270	-60	42	RC	

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Criteria	Explanation							
CPGC400145	433951.58	6838162.8	431.22	270	-60	36	RC	
CPGC400146	433946.15	6838163.3	431.18	270	-60	36	RC	
CPGC400147	433955.72	6838168.8	431.28	270	-60	36	RC	
CPGC400148	433948.52	6838168.5	431.19	270	-60	36	RC	
CPGC400149	433940.49	6838168.1	431.2	270	-60	30	RC	
CPGC400150	433932.36	6838168.4	431.19	270	-60	30	RC	
CPGC400151	433902.54	6837866.8	430.92	270	-60	30	RC	
CPGC400152	433903.49	6837876.9	430.91	270	-60	36	RC	
CPGC400153	433898.67	6837886.5	430.9	270	-60	36	RC	
CPGC400154	433924.12	6837937.3	430.93	270	-60	39	RC	
CPGC400155	433930.26	6837947	430.95	270	-60	40	RC	
CPGC400156	433922.92	6837946.8	431.02	270	-60	40	RC	
CPGC400157	433939.56	6837967	431.02	270	-60	40	RC	
CPGC400158	433932.07	6837967.1	431.01	270	-60	40	RC	
CPGC400159	433931.39	6837987.1	431	270	-60	42	RC	
CPGC400160	433923.32	6837987.1	431.11	270	-60	39	RC	
CPGC400161	433915.76	6837987	431.08	270	-60	36	RC	
CPGC400162	433939.8	6838006.9	431.1	270	-60	42	RC	
CPGC400163	433930.57	6838007.1	430.96	270	-60	42	RC	
CPGC400164	433862.04	6838018.1	431.09	270	-60	18	RC	
CPGC400165	433984.66	6838027.5	431.08	270	-60	36	RC	
CPGC400166	433962.81	6838027.6	430.9	270	-60	24	RC	
CPGC400167	433939.49	6838026.7	431.1	270	-60	38	RC	
CPGC400168	434004.33	6838036.9	430.99	270	-60	42	RC	
CPGC400169	433985.18	6838037.4	430.95	270	-60	24	RC	
CPGC400170	433926.58	6838036.9	431.19	270	-60	42	RC	
CPGC400171	433982.39	6838047.5	431.11	270	-60	36	RC	
CPGC400172	433929.73	6838047.2	430.99	270	-60	42	RC	
CPGC400173	433987.01	6838056.8	431.13	270	-60	36	RC	
CPGC400174	433937.28	6838057.5	431.07	270	-60	42	RC	
CPGC400175	433960.68	6838077.4	431.14	270	-60	24	RC	
CPGC400176	433917.18	6838077.4	430.95	270	-60	42	RC	
CPGC400177	433884.78	6838078	431.03	270	-60	24	RC	
CPGC400178	433967.74	6838087.6	431.06	270	-60	18	RC	
CPGC400179	433904.48	6838087	430.99	270	-60	36	RC	
CPGC400180	433970.82	6838097.4	431.18	270	-60	36	RC	
CPGC400181	433986.14	6838107.2	431.09	270	-60	30	RC	
CPGC400182	433928.73	6838106.7	431.19	270	-60	36	RC	
CPGC400183	433890.59	6838104.8	431.17	270	-60	24	RC	
CPGC400184	433961.36	6838127.3	431.07	270	-60	36	RC	
CPGC400185	433917.4	6838126.7	431.02	270	-60	30	RC	
CPGC400186	433900.08	6838127.5	430.97	270	-60	30	RC	
CPGC400187	433943.16	6838136.3	430.96	270	-60	18	RC	
CPGC400188	433899.46	6838136.5	431.15	270	-60	18	RC	

Criteria	Explanation																																																																								
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Data aggregation methods	<ul style="list-style-type: none"> <li>Mineralised intersections are reported at a 0.5g/t Au cut-off with a minimum reporting width of 1m and up to 3m internal dilution. The length weighted average grades from diamond core can include measured intervals of core loss.</li> </ul>																																																																								
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> <li>Wherever possible holes were drilled orthogonal to mineralisation</li> <li>True widths can be estimated once geological/mineralisation modelling has been completed.</li> <li>Furthermore, no intersections are represented as calculated true widths in this report</li> </ul>																																																																								
Diagrams	<ul style="list-style-type: none"> <li>Accurate plans are included in this announcement. 3D perspective views and schematic cross-sections are included to illustrate the distribution of grade</li> </ul>																																																																								
Balanced reporting	<ul style="list-style-type: none"> <li>Drilling results are reported in a balanced reporting style. The ASX announcement for FML holes shows actual locations of holes drilled, and representative sections as appropriate.</li> </ul>																																																																								
Other substantive exploration data	<ul style="list-style-type: none"> <li>There is no other material exploration data to report at this time.</li> </ul>																																																																								
Further work	<ul style="list-style-type: none"> <li>FML anticipates additional drilling to follow up on encouraging results in Laverton.</li> </ul>																																																																								

## Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	Explanation
Database integrity	<ul style="list-style-type: none"> <li>Data was geologically logged electronically; collar and downhole surveys were also received electronically as was the laboratory analysis results. These electronic files were loaded into an acQuire database by the company in-house Database Administrator. Data was routinely extracted to Microsoft Access during the drilling program for validation by the geologist in charge of the project.</li> <li>FML's database is a Microsoft SQL Server database (acQuire), which is case sensitive, relational and normalised to the Third Normal Form. Because of normalisation, the following data integrity categories exist:</li> <li>Entity Integrity: no duplicate rows in a table, eliminated redundancy and chance of error.</li> <li>Domain Integrity: Enforces valid entries for a given column by restricting the type, the format or a range of values.</li> <li>Referential Integrity: Rows cannot be deleted which are used by other records.</li> <li>User-Defined Integrity: business rules enforced by acQuire and validation codes set up by FML.</li> <li>Additionally, in-house validation scripts are routinely run in acQuire on FML's database and they include the following checks:</li> <li>Missing collar information</li> <li>Missing logging, sampling, downhole survey data and hole diameter</li> <li>Overlapping intervals in geological logging, sampling, down hole surveys</li> <li>Checks for character data in numeric fields</li> <li>Data extracted from the database were validated visually in GEOVIA Surpac software, ARANZ Geo Leapfrog software and Datamine software. Also, when loading the data any errors regarding missing values and overlaps are highlighted.</li> </ul>
Site visits	<ul style="list-style-type: none"> <li>Alex Aaltonen, the Competent Person for Sections 1 and 2 of Table 1 is FML's General Manager - Exploration and conducts regular site visits.</li> </ul>

Criteria	Explanation
	<ul style="list-style-type: none"> <li>Hannah Kosovich, the Competent Person for Section 3 visited site in September 2019.</li> </ul>
Geological interpretation	<ul style="list-style-type: none"> <li>All available drill hole and historic mining data was used to guide the geological interpretation of the mineralisation. However, only Focus diamond core drill holes were used to generate the mineralisation interpretation for the three main lodes. There was significant diamond core hole coverage of the main lodes and the inherent issues of sample quality when drilling with air were not an issue. The interpreted main lode system covers the broad strongly altered fractured Beasley Creek shear zone that is not suitable to percussion drilling especially below the water table. The high connectivity of the fractured broken ground leads to significant groundwater drilling issues with almost all holes drilled wet after being overcome with groundwater inflow. A previous diamond core program completed by Focus aimed at twinning historic percussion holes showed the smearing affect that ground water creates.</li> <li>For all other lodes outside of the main shear zone percussion holes were used albeit with caution due to the variable sample recovery and quality that is inherent with the drilling method at Beasley Creek South. Any sections of percussion holes with a recorded "WET" sample quality were ignored.</li> <li>The geology of the hanging wall to the main shear is dominated by competent mafics basalt-gabbro and is therefore amenable to percussion drilling with good sample quality and return. A smaller narrower brecciated sediment horizon has been interpreted in the hanging wall but it is narrow enough to not hold significant volumes of water and thus has no negative impact on sample quality.</li> <li>Hole 19BSDD059 was ignored during the interpretation due to excessive core loss. The hole was twinned by 19BSDD076 that did not suffer from the same levels of core loss.</li> <li>The mineralised geological interpretation was generated in Seequent Leapfrog Geo implicit modelling software. Three larger mineralised lodes were generated by coding mineralised intervals along strike and down dip of the known trend using logged geology as a guide. An approximate 0.5g/t cut-off was used, infrequently sub 0.5g/t samples were included for continuity.</li> <li>Within the larger mineralised lodes, small higher-grade shoots were modelled as separate domains.</li> <li>Six hanging wall lodes were modelled with higher-grade shoots within two of them.</li> <li>Minor deviation only of the lode geometry was noticed between drill holes down-dip.</li> <li>One footwall lode was interpreted with only diamond core recognised.</li> <li>Four ENE striking sub vertical lodes were interpreted consistent with an interpreted fault zone and intermediate dyke. All holes intersecting these lodes were drilled at a sub optimal angle.</li> </ul>
Dimensions	<ul style="list-style-type: none"> <li>The deposit extends over a strike length of 450 m and extends to approximately 250m below the surface. The deposit is striking towards the NNW. There are three main lodes of mineralisation and six hanging wall lodes and one footwall lode. The bulk of the mineralisation has been modelled from surface.</li> <li>The lodes range from 5 m to 25 m wide (averaging 10 m), with the internal HG shoots ranging from 1 m to 15m wide (averaging 5 m). The hanging wall lodes average 3m wide and the Calypso lodes average 2m wide.</li> </ul>
Estimation and modelling techniques	<ul style="list-style-type: none"> <li>The drill hole samples were coded and composited to 1m within each domain. This is the dominant sampling interval.</li> <li>The boundaries between lodes and also between the HG shoots and surrounding lodes were considered "hard" boundaries and no drill hole information were used by another domain in the estimation.</li> <li>Composited assay values of each domain were imported into Snowden Supervisor for geostatistical analysis.</li> <li>A review of histograms, probability plots and mean/variance plots by domain revealed outlier sample values in some of the lodes/shoots. A maximum top-cut of 25ppm Au and an average of 10ppm Au was used for the HG shoots; maximum top-cut of 10ppm Au and an average of 4ppm Au was used for surround lodes. Assays above the top-cut set to the top-cut value.</li> <li>Variograms were modelled in Supervisor for lodes with over 150 samples or if a different orientation and over 100 samples. In total 8 lodes were suitable for variography. Lodes without their own variogram shared the variogram of the closest orientation. A normal scores transformation was applied prior to modelling variograms given the negatively skewed data set. A back transformation was applied to original units.</li> </ul>

Criteria	Explanation
	<ul style="list-style-type: none"> <li>• The variograms modelled had moderate nugget effects (20 to 50%) of the total sill with a varying 30m to 100m (average 60m) down plunge range.</li> <li>• Datamine Software was used for the estimation and modelling process. The model was created in GDA 94 grid co-ordinates. Block sizes for the model were 10m in Y, 10m in X and 5m in Z direction. Sub celling of the parent blocks was permitted to 1.25m in the Y direction, 1.25m in the X direction and 2.5m in the Z direction. Sub-blocking was used to best fill the wireframes and inherit the grade of the parent block. No rotation was applied to the orientation of the blocks.</li> <li>• Block size is approximately ½ of the average drill hole spacing along strike and across strike was selected to best fill the wireframe volumes.</li> <li>• An Ordinary Kriging (OK) estimation technique was selected and used the variograms modelled in Supervisor.</li> <li>• The lodes were estimated using a minimum of 6 to 8 samples and maximum of 14 samples based on a Kriging Neighbourhood analysis in Supervisor.</li> <li>• An elliptical search was used based on range/ratio of the Variograms, the larger lodes 60-80m for major search direction, 30-50m in semi-major and 10m in the minor direction.</li> <li>• Three search passes were run in order to fill the block model with estimated Au values. After each search pass the search ranges were doubled and the minimum number of samples was decreased to 4 for the second and third pass.</li> <li>• The model estimated with 55% of blocks in the first pass, 42% in the second pass and 2% in the third.</li> <li>• The estimate was validated by several methods. An initial visual review was done by comparing estimated blocks and raw drill holes.</li> <li>• Tonnage weighted mean grades were compared with the composited grades on a lode-by-lode basis with most lodes estimating within +/- 10% of the mean drillhole grade. Some of the high-grade core lodes that had the grade restricted search applied had larger variance which is to be expected.</li> <li>• Swath plots of drill hole values and estimated Au grades by northing and RL were run and showed that the estimated grades honoured the trend of the drilling data.</li> </ul>
Moisture	<ul style="list-style-type: none"> <li>• Tonnes are estimated on a dry basis.</li> </ul>
Cut-off parameters	<ul style="list-style-type: none"> <li>• The cut-off grade of 0.5 ppm Au was established from the Laverton Stage 1 Open Pit PFS Progressive Results (Announced 16 April 2021) which used a gold price of A\$ 2,207/oz and determined an economic cut off for Beasley Creek open pit of 0.47g/t for oxide and 0.48g/t for transitional material.</li> </ul>
Mining factors or assumptions	<ul style="list-style-type: none"> <li>• The Beasley Creek South deposit would be mined by open pit extraction. Nearby Beasley Creek has been optimised down to the 250mRL (approx. 180m below surface) for reasonable open pit extraction and the same RL has been applied for Beasley Creek South.</li> </ul>
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <li>• Beasley Creek South samples are being compiled for metallurgical testwork.</li> <li>• Samples appear geological / mineralogically similar to the nearby Beasley Creek deposit.</li> <li>• As stated in the Beasley Creek release 25 October 2019: <ul style="list-style-type: none"> <li>○ Focus sent two samples for test work to ALS in September 2019. The material was considered in natural state already too fine to require grinding and was simple sized post testwork.</li> <li>○ Later sizing showed the P80 for one sample was 54 micron and the other 75 micron. As such some of the insitu material may not need a grind at all.</li> <li>○ The leach results for these two Beasley Creek samples were good with 96.74% and 97.74% recovery after 4hrs and, 94.44% and 92.67% recovery at 2 hrs, with low reagent consumption.</li> </ul> </li> <li>• These results confirm earlier results from Beasley Creek and indicate it will run very well in either a mill or as a heap leach.</li> </ul>
Environmental factors or assumptions	<ul style="list-style-type: none"> <li>• Beasley Creek South is approximately 220m south of the existing Beasley Creek open pit which was mined by open pit methods in the 1980s by WMC.</li> <li>• It forms part of the Chatterbox Shear group of deposits which have been historically mined and there are no unforeseen environmental considerations that would preclude conventional open cut mining and waste dump construction.</li> </ul>
Bulk density	<ul style="list-style-type: none"> <li>• Bulk density test work was on recent FML diamond core samples from different geology domains. The water immersion technique used for these determinations.</li> <li>• Average bulk density values were assigned per modelled lithology/weathering domain.</li> </ul>

Criteria	Explanation
	<ul style="list-style-type: none"> <li>The same density from June 2020 mineral resource estimate have been applied: Transported 2.12; upper sap oxide 2.0; lower sap (oxide) 2.06; Transitional 2.46; Fresh 2.90 and friable ore 2.08</li> </ul>
Classification	<ul style="list-style-type: none"> <li>The main mineralised lodes and internal HG shoots are classified as Indicated above the 230mRL with the bulk of the lodes filling within the first search pass and based on Focus diamond drilling.</li> <li>Mineralised lodes below the 230mRL are classified as Inferred. The two largest hanging wall lodes proximal to the main lodes have been predominantly classified as Indicated above the 240mRL aside from the edges which filled in the second and third pass and wireframes were generated to classify blocks within Inferred. The remaining hanging wall and fault lodes have been classified as Inferred.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>No external audits of the mineral resource have conducted.</li> </ul>
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> <li>This is addressed in the relevant paragraph on Classification above.</li> <li>The Mineral Resource relates to global tonnage and grade estimates.</li> </ul>