



## Market Announcement

18 December 2020

### Focus, CARE terminate Laverton Joint Venture

West Australian gold explorer Focus Minerals Ltd (**ASX: FML**) (**Focus** or the **Company**) announces that the Company has terminated, by mutual consent, the Laverton Tenements Joint Venture (**Laverton JV**) held with Central Australian Rare Earth Pty Ltd (**CARE**), a subsidiary of Strategic Minerals PLC (LON: SML).

Under the terms of the Laverton JV, which was executed in 2014, CARE was entitled to earn an interest in various tenements that are part of Focus' Laverton Gold Project, in return for CARE meeting agreed exploration expenditure thresholds targeting non-gold metals and minerals.

Focus and CARE have now agreed to mutually terminate the Laverton JV and release each other from any and all associated claims. As the earn-in expenditure thresholds as per the terms of the Laverton JV were not satisfied, ownership of the relevant tenements – namely E38/1864, E38/1642 and E38/1725 – remains 100% with Focus.

The termination of the Laverton JV allows Focus to further concentrate on advancing the highly prospective Laverton Gold Project. A Pre-Feasibility Study into a Stage 1 mining operation at Laverton is being finalised and due for completion in coming weeks.

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 Laverton Gold Project and Coolgardie Gold Project, in Western Australia's Goldfields.

The flagship Laverton Gold Project covers 386km<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 is finalising a Pre-Feasibility Study into Stage 1 production.

Focus is also committed to delivering shareholder value from the Coolgardie Gold Project, a 175km<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.