

Market Announcement

29 April 2022

March 2022 Quarterly Activities Report

Coolgardie Gold Project:

- **Mining Resumption Activities:**
 - **Scope of works for mill refurbishment finalised with a refined cost estimate close to being finalised**
 - **Further optimisation of Greenfields open pit design completed to support the already submitted mine proposal**
 - **Big Blow open pit design completed and baseline surveys progressed**
 - **Low-grade stockpiles assessed for input into updated mine plan**
 - **Progress with optimisation of 2020 PFS mine plans**
- **Exploration Activities:**
 - **Brilliant South Mineral Resource increased by 29%**
 - **Progress on Dreadnought and Patricia Jean-Jolly Britton Mineral Resource estimates**
 - **Baseline surveys completed to advance additional mine proposals**
- **Total exploration expenditure for the quarter: \$1.9m**

Laverton Gold Project

- **Exploration Activities**
 - **Maiden Lancefield Far North Mineral Resource estimate**
 - **Beasley Creek South Mineral Resource updated**
 - **Combined Euro North and Euro South Mineral Resource progressed**

Corporate Highlights

- **Executive Chairman Wanghong Yang also appointed CEO**
- **TGM off-market takeover offer expired after minimal take-up by Focus shareholders**
- **Cash (unrestricted) at 31 March 2022: \$23.9M**

West Australian gold company Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to provide its Quarterly Activities Report for the quarter ended 31 March 2022.

Most of the Company's effort during the quarter was directed towards the Coolgardie Gold Project, in line with the previously announced plan to resume gold mining operations. At the Laverton Gold Project, the main focus was to continue to increase the project's overall Mineral Resource base.

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.

As at 31 March 2022, Coolgardie's Measured, Indicated and Inferred Mineral Resources comprise:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz
Total Measured	4.1	1.5	0.2
Total Indicated	23.2	1.9	1.4
Total Inferred	13.6	2.1	0.92
Total Mineral Resource	40.9	1.9	2.55

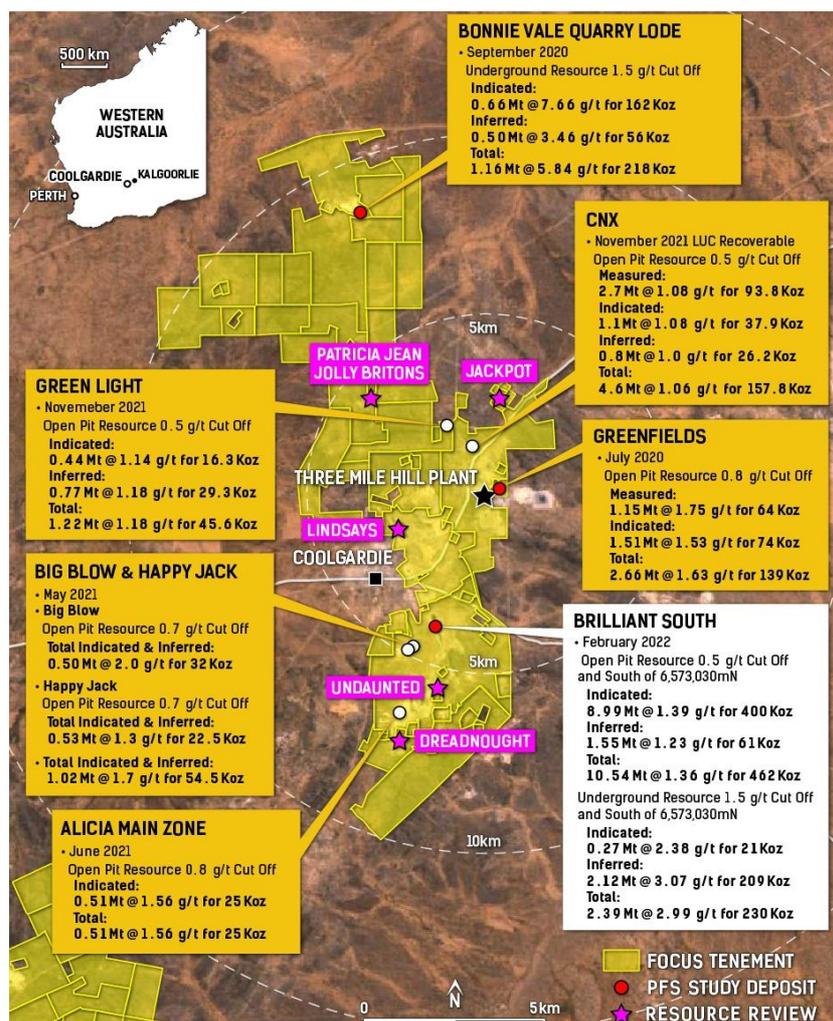


Figure 1: Coolgardie location map highlighting recently updated Mineral Resources (labelled).

Mining Resumption Activities

As announced to the ASX on 3 December 2021, the Focus Board approved a plan to pursue the resumption of gold mining operations at Coolgardie. During the quarter under review, the following substantial progress was made in line with the resumption plan:

- Mine proposal updates for the Greenfields Open Pit were submitted to regulators;
- Mine Proposal for Big Blow has been advanced and should be completed during the June 2022 Quarter;
- Mill refurbishment scope was finalised during the quarter, with preparation for engagement of a suitable engineering contractor underway;
- Planning work continued on the infrastructure required to support a return to operations at Three Mile Hill;
- Investigation commenced into the re-establishment of the borefields;
- Initial engineering for alternate Tailing Storage Facility (TSF) options was advanced;
- Engineering design work for the third lift of the existing TSF at Three Mile Hill was commissioned;
- Preparation began for the approval submission for Greenfields in-pit tailings disposal;
- Haul road engineering assessment works were commenced; and
- Work continued on optimising open pit mine designs and schedules to confirm and improve the 2020 PFS result.

Exploration Activities

During the quarter under review, an independent Mineral Resource estimate was completed for the large-scale Brilliant South deposit following comprehensive model rebuild and incorporation of 2021 drilling. The updated Mineral Resource estimate is a significant improvement over the one used for the 2020 PFS, with the overall resource increasing by 29% (refer ASX announcement dated 23 February 2022).

The updated Brilliant South open pit Mineral Resource is reported on a dry basis from surface to 230mRL (180m depth) at a 0.5 g/t cut-off and northing cut-off at 6,573,030mN:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz	Au Ounces Increase %
Indicated	8.99	1.39	400	29%
Inferred	1.55	1.23	61	55%
Total open pit Mineral Resource	10.54	1.36	462	32%

The updated Brilliant South underground Mineral Resource is reported on a dry basis at depths below 230mRL (below 180m from surface), with a 1.5 g/t cut-off and northing cut-off at 6,573,030mN:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz	Au Ounces Increase %
Indicated	0.27	2.38	21	100%
Inferred	2.12	3.07	209	11%
Total underground Mineral Resource	2.39	2.99	230	22%

Mineral Resource estimate compilations were advanced for the following Coolgardie deposits during the quarter:

- Patricia Jean-Jolly Britton validation and compilation expected to be completed in the June 2022 Quarter;
- Dreadnought internal and external Mineral Resource estimates advanced with validation and compilation expected to be completed in the June 2022 Quarter;
- Dreadnought low-grade stockpile sampling underway:
 - Stage 1 – drilling comprising seven 40m x 40m RC holes for 140m completed;
 - Stage 2 - 10m x 5m surface sampling completed;
 - Stage 3 - Infill RC drilling underway and to be completed during the June 2022 Quarter;
 - Metallurgical test work samples selected for analysis in the June 2022 Quarter; and
 - Mineral Resource estimate due during the June 2022 Quarter

Detailed feasibility level work continued for the Greenfields and Big Blow deposits with design of open pits, waste rock dumps and related infrastructure. Ten RC holes for 622m were completed for material classification, metallurgy and infill purposes at the Big Blow and Happy Jack deposits.

Feasibility level works will continue during the June 2022 Quarter to progress designs for the CNX deposit and the updated Brilliant South Mineral Resource.

Planning for geotech drilling in support of Bonnie Vale underground feasibility works has been completed, with drilling expected to commence during the June 2022 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 pit Mineral Resources across the Laverton tenement package to commence a Stage 1 gold mining operation.

As at 31 March 2022, Laverton's total Measured, Indicated and Inferred Mineral Resources comprise:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz
Total Measured	0.9	2.0	0.06
Total Indicated	44.0	1.5	2.18
Total Inferred	18.7	2.4	1.46
Total Mineral Resource	63.6	1.8	3.69

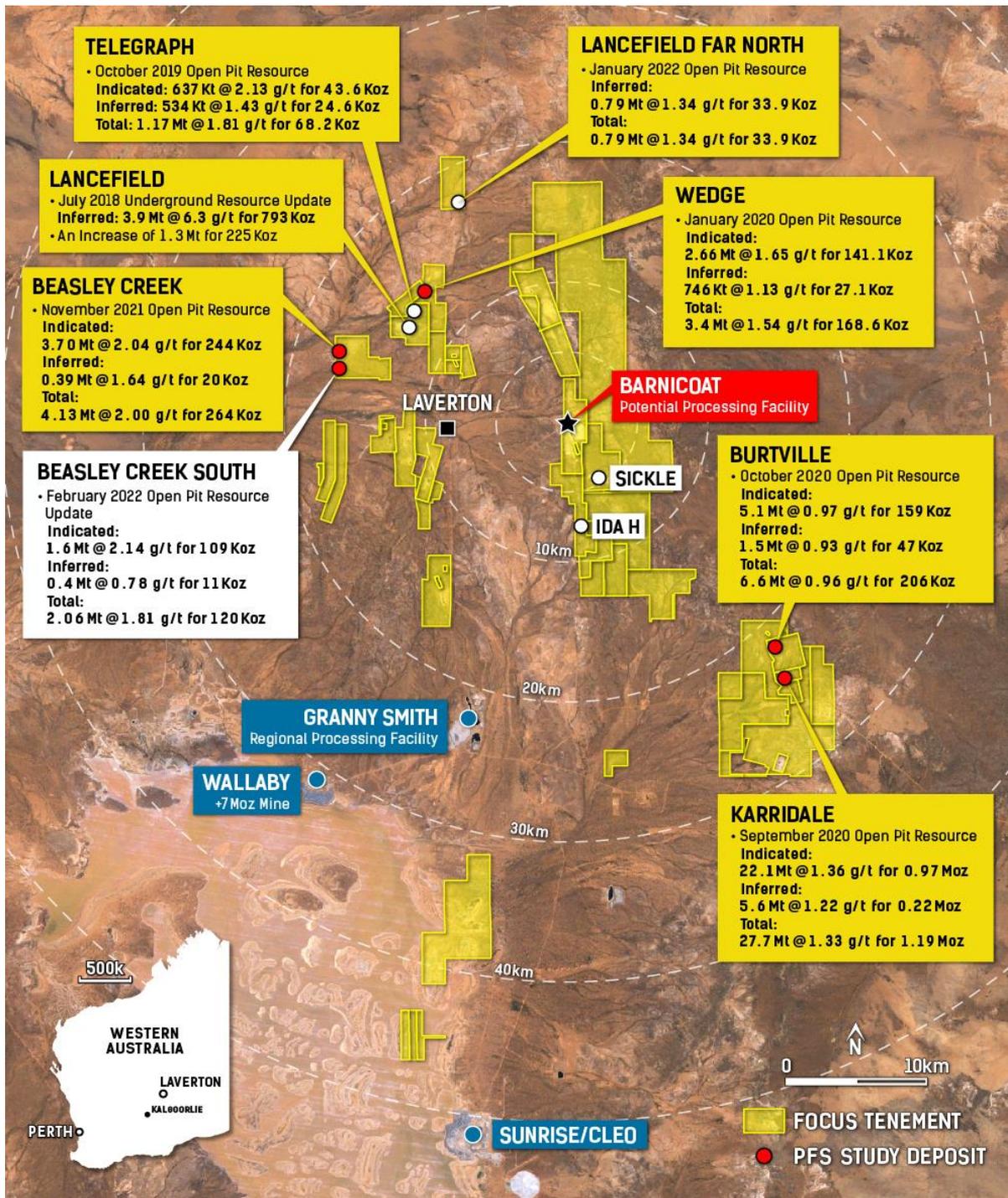


Figure 7: Key Laverton deposits under review and Stage 1 PFS progressive results.

Exploration Activities

The Mineral Resource for Beasley Creek South was updated with a significant 14% growth in the Indicated Mineral Resources category (refer ASX announcement dated 23 February 2022). The updated Mineral Resource, 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 at Beasley Creek South 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%
Total Mineral Resource	2.06	1.81	120,000	-12%
% change vs 2020 Total Mineral Resource estimate	+0.2%	-12%	-12%	

During the quarter, Focus completed the maiden open pit Inferred Mineral Resource estimate for the Lancefield Far North deposit (refer ASX announcement dated 18 January 2022). The Mineral Resource is reported to a shallow depth of 110m using a 0.5g/t Au cut-off and on a dry tonnage basis:

Classification	Tonnage (Mt)	Au Grade (g/t)	Contained Au Oz
Inferred	0.79	1.34	33,900
Total Mineral Resource	0.79	1.34	33,900

During the quarter, Focus also advanced Mineral Resource estimate compilations for the following Laverton deposits:

- Euro North
- Euro South
- Gladiator West

Resources under review will be finalised and reported during the June 2022 Quarter.

In total, 46 RC holes for 6,766m were completed at Laverton for exploration and tenement management purposes. The drilling targeted the following mineralised areas:

- Black Swan five RC holes for 660m
- Black Label two RC holes for 358m, SAM survey completed to aid targeting
- Mt Crawford four RC holes for 460m
- Skull Creek six RC holes for 1,062m, SAM survey completed to aid targeting
- Burtville North eight RC holes for 1,180m
- Mt Lebanon 12 RC holes for 1,536m
- Predegast Well nine RC holes for 1,510m
- Driftwood Target SAM survey completed to aid targeting

Corporate

Focus spent \$1.9M on exploration during the quarter, including on drilling, assays and payments to consultants and exploration personnel.

Theta Gold Mines Limited (**Theta**) closed its unsolicited off-market takeover offer for Focus, which was launched in December 2021, on 2 March 2022, having failed to secure meaningful acceptances from Focus shareholders. Following the closure of Theta's failed bid, Focus shares quoted under the separate class FMLNA, which were not part of the takeover offer, were merged into the FML quoted class of Focus shares.

On 31 March, Focus published its Annual Report for the year ended 31 December 2021.

Subsequent to the end of the quarter, Focus announced on 1 April 2022 that Executive Chairman Wanghong Yang would also take on the responsibilities of CEO. This followed the resignation of Zhaoya Wang, with effect from 30 April 2022, due to personal reasons.

As per ASX Listing Rule 5.3.5, Focus paid \$237,000 to related parties of the Company and their associates, which included Executive Directors' salaries, non-Executive Directors' fees, superannuation and rent for the CEO.

As at 31 March 2022, the Company's cash position is as follows:

Cash at Bank and Deposits	\$23.864m
Cash held on bond	\$13.535m
Total Cash and Equivalent	\$37.399m

Tenement Movements during the Quarter

Coolgardie Gold Project

Tenement	Location	Percentage as at 01 January 2022	Percentage as at 31 March 2022	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%	100%	Granted
P15/6670	Bonnie Vale	0%	0%	Under application
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%	

Tenement	Location	Percentage as at 01 January 2022	Percentage as at 31 March 2022	Note
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%	
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%	

Tenement	Location	Percentage as at 01 January 2022	Percentage as at 31 March 2022	Note
P15/5712	Lord Bob	100%	100%	
P15/5939	Lord Bob	100%	100%	
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%	
P15/6002	Norris	100%	100%	
P15/6033	Norris	100%	100%	
P15/6605	Norris	100%	100%	
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%	
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%	Royalty Rights
P15/5574	Nepean	0%	0%	Royalty Rights
P15/5575	Nepean	0%	0%	Royalty Rights

Tenement	Location	Percentage as at 01 January 2022	Percentage as at 31 March 2022	Note
P15/5739	Nepean	0%	0%	Royalty Rights

Laverton Gold Project

Tenement	Location	Percentage as at 01 January 2022	Percentage as at 31 March 2022	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%	100%	Granted
E38/3661	Admiral Hill - Barnicoat	0%	100%	Granted
E38/3691	Admiral Hill - Barnicoat	0%	0%	Under application
E38/3693	Admiral Hill - Barnicoat	0%	0%	Under 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%	100%	Granted
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%	
E38/3659	Burtville	0%	0%	Under 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%	
P38/4547	Burtville	0%	0%	Under application
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%	0%	Expired (Amalgamated)
E38/3639	Chatterbox	0%	100%	Granted
M38/0049	Chatterbox	100%	100%	
M38/0101	Chatterbox	100%	100%	

Tenement	Location	Percentage as at 01 January 2022	Percentage as at 31 March 2022	Note
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%	100%	Granted
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%	

Tenement	Location	Percentage as at 01 January 2022	Percentage as at 31 March 2022	Note
E38/1869	Prendergast	100%	100%	
E38/2862	Prendergast	100%	100%	
P38/4091	Prendergast	100%	0%	Expired
P38/4551	Prendergast	0%	0%	New application
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 Wanghong Yang, Executive Chairman 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.

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

The latest exploration results are part of the on-going exploration activities to optimise the scale and economics of Coolgardie and Laverton Projects. Focus confirms that the material assumptions underpinning the production target, or the forecast financial information derived from the Coolgardie and Laverton PFS results announced on 22 September 2020 and 16 April 2021 respectively, continue to apply and have not materially changed.