

## Market Announcement

24 May 2022

# Patricia Jean & Jolly Briton Mineral Resources

### Highlights:

- **Updated JORC 2012 open pit Mineral Resource for Patricia Jean of 387Kt @ 2.17 g/t for 27koz**
- **Maiden JORC 2012 open pit Mineral Resource for Jolly Briton of 902Kt @ 1.33 g/t for 38.6koz**
- **Jolly Briton is 160m south and along strike of Patricia Jean**

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to announce updated and new Mineral Resource estimations for the Patricia Jean and Jolly Briton deposits, part of the Company's 100%-owned Coolgardie Gold Project.

Patricia Jean and Jolly Briton are hosted in the Three Mile Sill along with other key deposits within the Coolgardie Gold Project (**Coolgardie**), which covers 175km<sup>2</sup> of highly prospective tenements on the outskirts of the Coolgardie township in the Goldfields region (Figure 1). Focus is working towards resuming gold mining operations at Coolgardie.

Following the addition of Mineral Resources from Patricia Jean and Jolly Briton, Coolgardie's Measured, Indicated and Inferred Mineral Resource now comprises:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Moz
Total Measured	4.1	1.5	0.2
Total Indicated	23.2	1.9	1.4
Total Inferred	14.9	2.1	1.0
<b>Total Mineral Resource</b>	<b>42.2</b>	<b>1.9</b>	<b>2.61</b>

Commenting on the updates to the Patricia Jean and Jolly Briton Mineral Resources, Focus Minerals' Executive Chairman, Mr Wanghong Yang, said:

*"These updates for the Patricia Jean and Jolly Briton deposits have further boosted the overall Mineral Resources for our Coolgardie Gold Project. The adjacent deposits are hosted in the prolifically mineralised Three Mile Sill stratigraphy and provide us with much scope for follow-up resource development."*

## Mineral Resource Estimation

This is the first time the Patricia Jean deposit has been compiled to comply with JORC 2012. The Mineral Resource for Patricia Jean, is reported on a dry tonnage basis to a depth of 165m and using a 0.5 g/t cut-off, comprises:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Oz
Inferred	0.39	2.17	27,000
<b>Total open pit Mineral Resource</b>	<b>0.39</b>	<b>2.17</b>	<b>27,000</b>

The maiden JORC 2012 open pit Mineral Resource for Jolly Briton, reported on a dry tonnage basis to a depth of 165m and using a 0.5 g/t cut-off, comprises:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Oz
Inferred	0.9	1.33	38,600
<b>Maiden total open pit Mineral Resource</b>	<b>0.9</b>	<b>1.33</b>	<b>38,600</b>

Both deposits are hosted by the prolifically mineralised Three Mile Sill (**TMS**) mine stratigraphy. This stratigraphy hosts bulk-style mineralisation at other deposits led by Three Mile Hill, Lindsays, Greenfields, CNX and Green Light.

The mineralisation at Patricia Jean and Jolly Briton is open to extension along strike and at depth. Importantly, 160m strike between the two deposits remains untested. It is noted that there is significant underground development within the TMS south of the Jolly Briton Mineral Resource that is yet to be targeted by modern exploration. Patricia Jean and Jolly Briton are located within the north-eastern part of a larger soil gold anomaly that extends over areas of historic shafts and mine subsidence (Figure 2).

Both deposits are classed as Inferred status despite historic drill spacing of 20m – 25m in parts of the mineralised system. A conservative Mineral Resource classification is being used at this time in the absence of recent confirmatory hole twinning and further infill of likely high-metal content mineralised shoots.

An Ordinary Kriging (OK) estimation technique was selected and variograms were modelled in Supervisor. Each domain was estimated separately using only its own sample values. All domain boundaries were considered “hard” boundaries and no drill hole information was used by another domain in the estimation.

## Location and Past Production

The southern part of Jolly Briton is located 3.8km north-west of the Three Mile Hill mill. The emerging Green Light discovery is located 2km east and along strike of Jolly Briton. Both Patricia Jean and Jolly Briton were subject to small-scale underground and surface mining in the early 1900s.

Modern mining has occurred at Patricia Jean, with development of a small-scale, 42m-deep open pit. The Patricia Jean open pit was developed over two stages by A-Cap (1988/89) and then Coolgardie Gold NL (1992/94). Recorded production, based on a 0.5 g/t cut-off, comprised 187Kt @ 2.7 g/t for 16.2Koz.

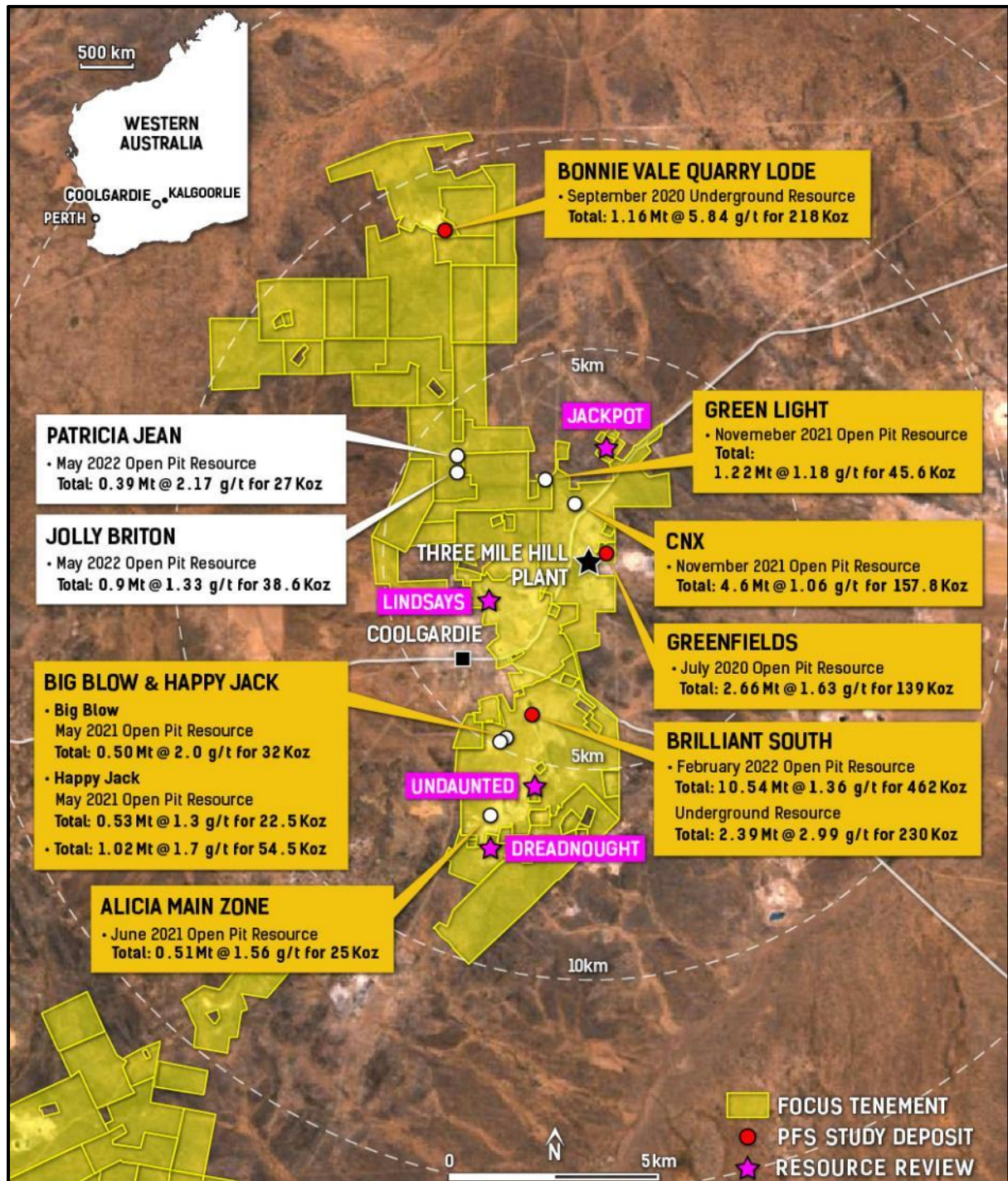


Figure 1: Key Coolgardie project deposits with recent Mineral Resource Estimates.

## *Summary Geology and Structure*

The G2 Gabbro unit of the TMS is mapped to extend through both the Patricia Jean and Jolly Briton deposits (Figures 2 and 3). The G2 Gabbro is also the main host unit for mineralisation at Greenfields, Three Mile Hill, CNX and Green Light.

Patricia Jean and Jolly Briton are hosted along the north-western limb of a north-east plunging syncline. The hinge of the syncline is intersected by axial planar, north-east striking faults (Figure 2). Additional cross faults are developed along the north-eastern limb of the syncline with north-west, north-east and north north-east strikes.

Gold mineralisation at Patricia Jean is hosted over a strike of about 260m proximal to the intersection of a north-east dipping cross fault with the north-south trending and east-dipping G2 Gabbro. The north-west strike cross fault has been intruded by an intermediate porphyry dyke that is proximally located with mineralisation (Figure 3). The intersection of the cross fault and G2 Gabbro plunges moderately to the north-east proximal to higher grade/metal mineralised shoots (Figure 4). The mineralisation south of the cross fault intersection trends south towards Jolly Briton. Mineralisation in the fault zone strikes north-west, dipping moderately towards the north-east. The gold mineralisation within the current 260m strike is made up of two main structural sets comprising:

- 40 degree, north-west dipping longer-strike and higher-grade structures;
- Regularly spaced north north-west striking and 25-30 degree east north-east dipping subsidiary structures; and
- Thicker and higher-grade mineralised shoots that dip moderately towards the east north-east following the intersection of the north-west striking cross fault with the G2 Gabbro.

Gold mineralisation at Jolly Briton is hosted over a north-south strike of at least 480m of the TMS mine stratigraphy. The gold mineralisation within this strike is made up of two main structural sets comprising:

- North north-east strike of moderate 40 degree, east south-east dipping (sub-parallel to the TMS);
- Regularly spaced north-west striking 45 degree, north-east dipping cross faults; and
- Higher-grade shoots of mineralisation at Jolly Briton, plunging moderately towards the north-east following the intersection of the two structural sets.

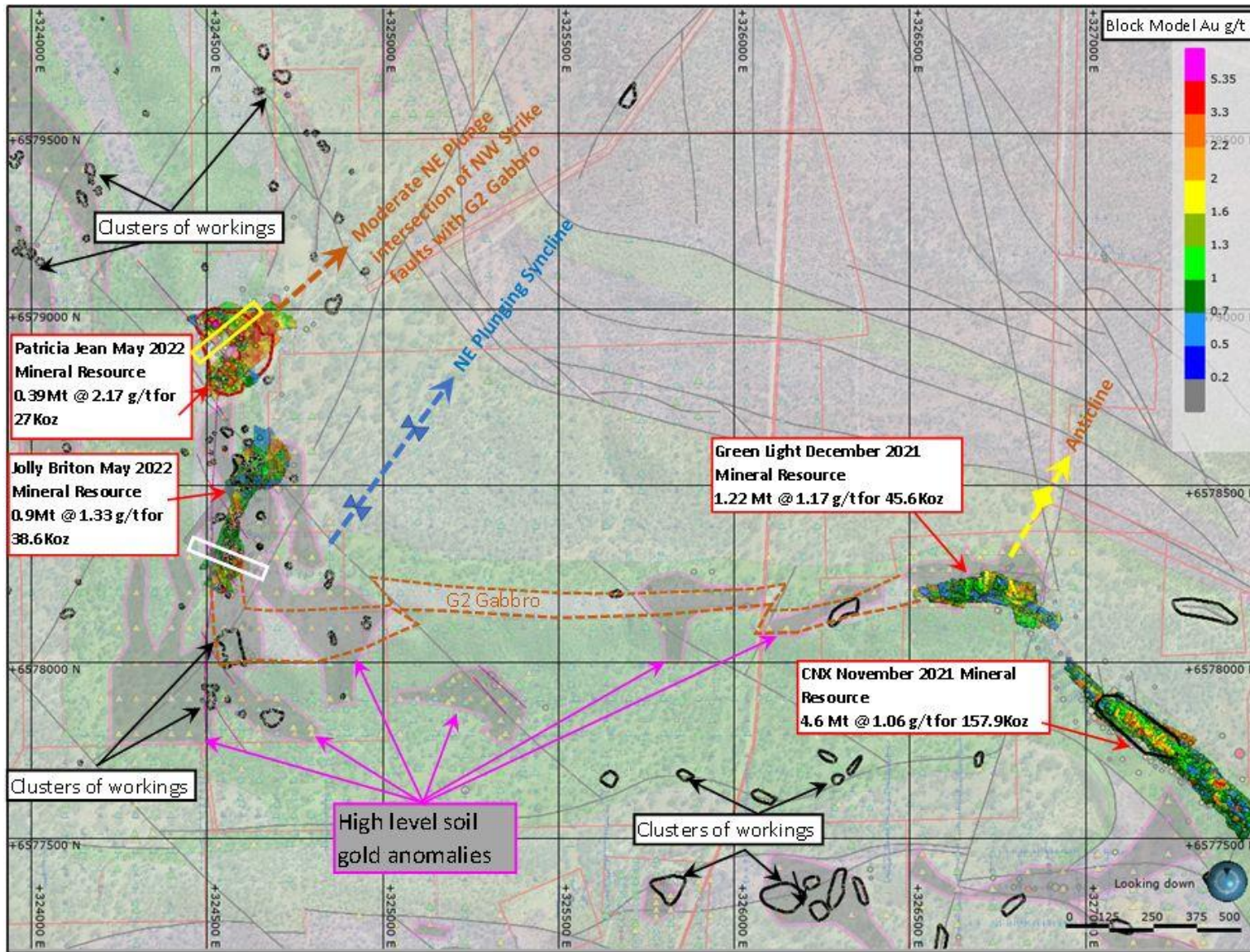


Figure 2: Geology map of the Three Mile Sill (TMS) linking between CNX and Patricia Jean, with marked areas of historic workings (black polygons), strong soil gold anomalies (magenta-outlined grey polygons) and recent Mineral Resources with blocks coloured as per inset legend. Section boxes for Figure 3 (yellow rectangle) and Figure 4 (white rectangle).

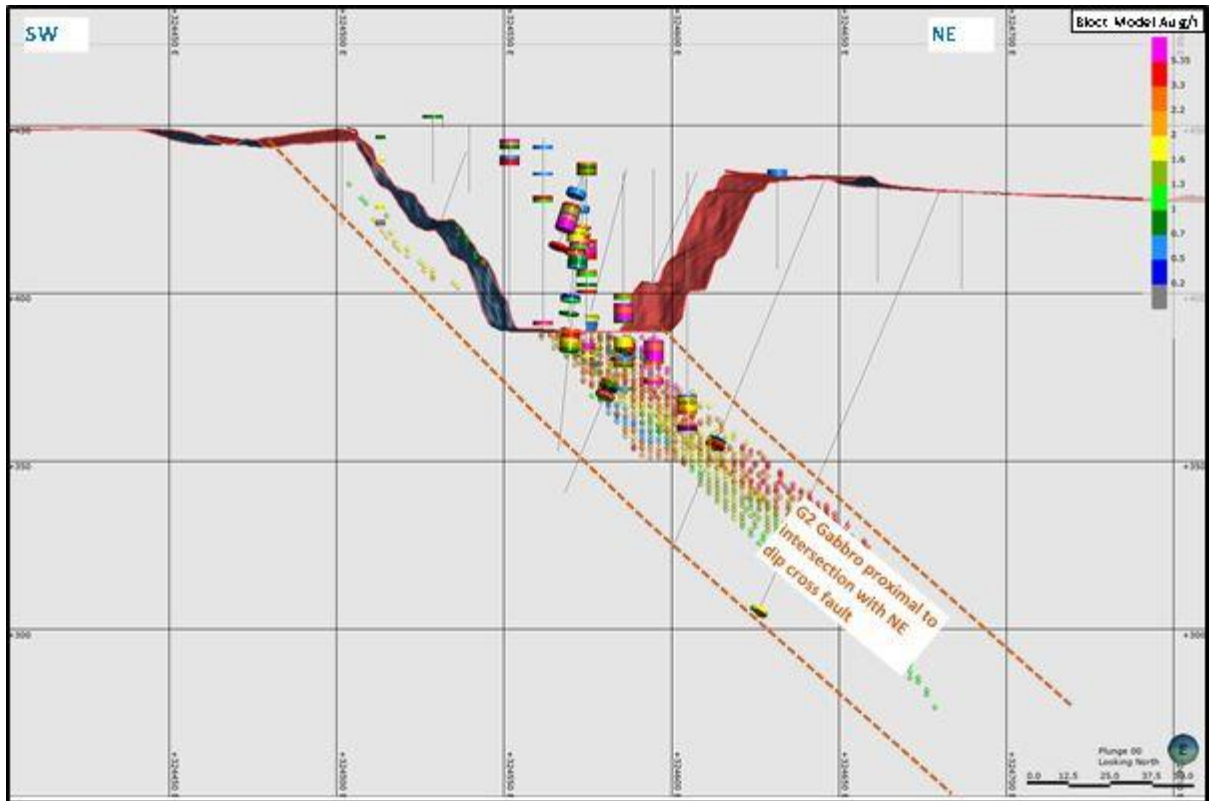


Figure 3: View north of the south-west to north-east section through the central part of Patricia Jean (yellow rectangle in Figure 2) with block model and assays exceeding a 0.5 g/t cut-off coloured as per inset legend. Higher grades are consistently intersected proximal to the north-west striking cross fault/porphyry dyke.

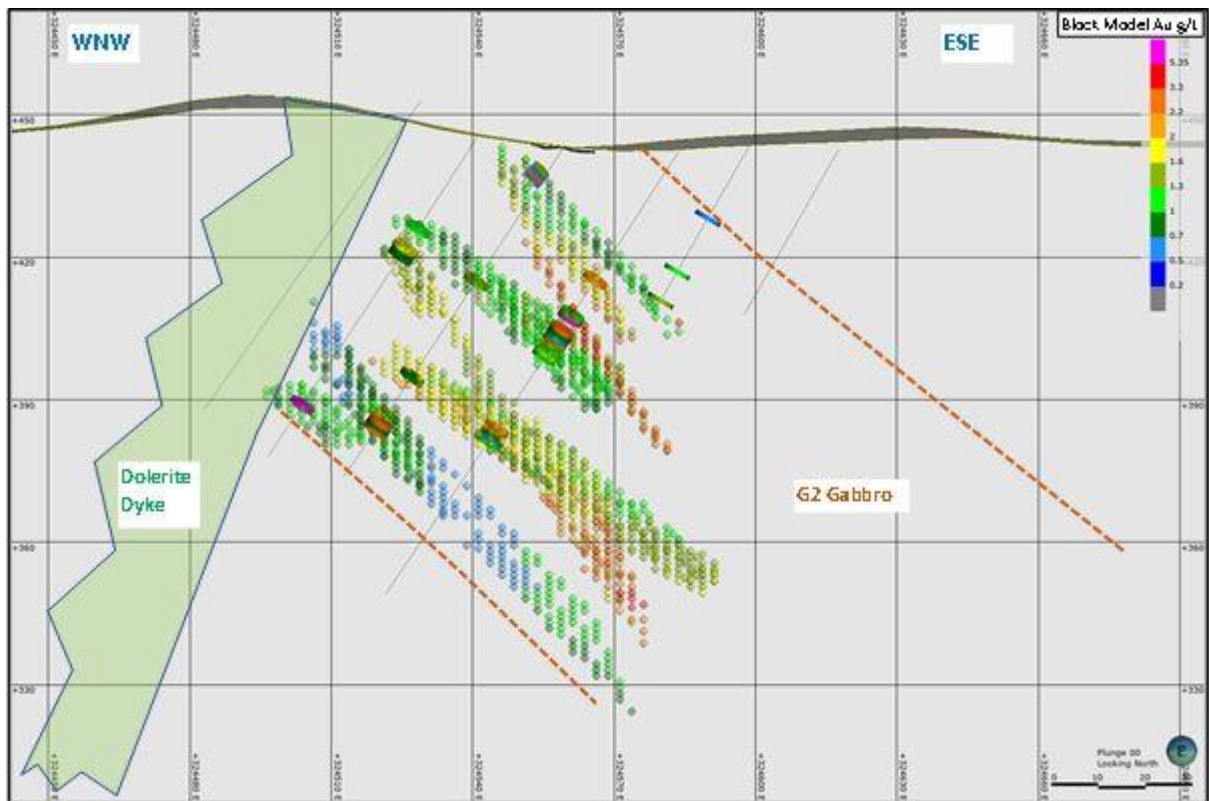


Figure 4: View north of the west north-west and east south-east section through the southern part of Jolly Briton (white rectangle Figure 2) with block model and assays exceeding a 0.5 g/t cut-off coloured as per inset legend. A north-striking dolerite dyke was intersected locally on the east side of Jolly Briton in the vicinity of this section and appears to be unmineralised.

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 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.

**ASX Listing Rule 5.19.2**

Patricia Jean and Jolly Briton Mineral Resources were not included in the Coolgardie PFS results announced on 22 September 2020. 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.

# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

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

Criteria	Explanation
<p>Sampling techniques</p>	<ul style="list-style-type: none"> <li>• The information of sampling techniques below applies to the drill holes drilled by Focus Minerals (FML) including under the Redemption JV.</li> <li>• RC percussion drill chips were collected through a cyclone and cone or riffle splitter. Samples were collected on a 1m basis.</li> <li>• RC chips were passed through a cone splitter to achieve a sample weight of approximately 3kg. The splitter was levelled at the beginning of each hole using a bullseye level. The spoils were collected at 1m intervals.</li> <li>• 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.</li> <li>• Emu Hill Gold Mines NL (EHGM) states 1m samples were riffle split on site, diamond core was sampled to lithological contacts of in areas of interest, otherwise as 1m samples.</li> <li>• A-Cap collected samples off the rig cyclone in large plastic bags in 1m intervals that were riffle split into a sealed small, numbered bag for analysis. Diamond core was sampled to geological contacts. Core was ½ core sampled and cut using a diamond saw.</li> <li>• Coolgardie Gold NL (CGNL) collected 1m samples or 5m composites from RC drill cuttings. NQ Diamond core was submitted as ¼ core samples at selected intervals.</li> <li>• Goldfan Ltd sampled RC drill cuttings at 1m intervals riffle split to 2-3kg. Four-meter composite samples were also taken and submitted for analysis. Where the composite sample returned a result &gt;0.2g/t Au, the corresponding 1m samples were submitted.</li> <li>• MPI collected 1m RC samples via the drill rig cyclone and riffle splitter and 5m composite samples. Diamond core was NQ size and submitted as cut 1m samples.</li> </ul>
<p>Drilling techniques</p>	<ul style="list-style-type: none"> <li>• All Reverse Circulation (RC) FML drilling was completed using a face sampling hammer.</li> <li>• EHGM drilling was by RC methods with 1 diamond tail added to the end of an RC hole.</li> <li>• A-Cap holes were predominantly drilled by an RC face sampling hammer rig. Diamond holes were drilled at NQ diameter.</li> <li>• CGNL conducted RC and Diamond drilling</li> <li>• Goldfan used RC drilling methods.</li> <li>• MPI conducted both RC and Diamond drilling</li> </ul>
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> <li>• FML Sample recovery was recorded by a visual estimate during the logging process.</li> <li>• All RC samples were drilled dry whenever possible to maximise recovery, with water injection on the outside return to minimise dust.</li> <li>• Historic sample recovery is poorly recorded.</li> </ul>
<p>Logging</p>	<ul style="list-style-type: none"> <li>• FML RC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present.</li> <li>• The logging information was transferred into the company's drilling database once the log was complete.</li> <li>• Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present.</li> </ul>



	<ul style="list-style-type: none"> <li>• The entire length of all holes is logged.</li> <li>• Historic RC holes have been logged at 1m intervals to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present.</li> </ul>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <li>• FML RC samples were drilled dry to maximise recovery where possible. The use of a booster and auxiliary compressor provide dry sample for depths below the water table. Sample condition was recorded (wet, dry, or damp) at the time of sampling and recorded in the database.</li> <li>• The samples were collected in a pre-numbered calico bag bearing a unique sample ID. Samples were crushed to 75µm at the laboratory and riffle split (if required) to a maximum 3kg sample weight. Early FML samples were analysed for gold by aqua regia and then 40g Fire Assay for individual samples with an ICP-OES or AAS Finish.</li> <li>• 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.</li> <li>• 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.</li> <li>• The sample sizes are considered to be appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.</li> <li>• EHGM submitted samples to Minlab and Genalysis for analysis by AAS.</li> <li>• A-Cap submitted its RC and Diamond core samples to Genalysis Laboratories for fire assay analysis by FA50 method, following mixer mill preparation.</li> <li>• CGNL submitted samples to Amdel in Perth for analysis by Aqua Regia digest of 50g samples with an AAS finish.</li> <li>• Goldfan sent samples to Amdel in Kalgoorlie for analysis. Initially the 4m composites were analysed by Aqua Regia, the subsequent 1m samples were assayed by fire assay method.</li> <li>• MPI submitted samples to Analabs in either Kalgoorlie or Perth for 50g fire assay.</li> </ul>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• No geophysical tools, spectrometers or handheld XRF instruments were used.</li> <li>• FML QAQC checks involved inserting a standard or blank every 10 samples in RC and taking a field duplicate every 20 samples in RC. Field duplicates were collected from the cone splitter on the rig. A minimum of 1 standard was inserted for every sample batch submitted.</li> <li>• All results from assay standards and duplicates were scrutinised to ensure they fell within acceptable tolerances.</li> <li>• EHGM submitted RC samples to two different laboratories, Minlab and Genalysis for a duplicate check analysis and found the results comparable given the coarse gold style of mineralisation.</li> <li>• A-Cap used field duplicates and submitting split samples to two different laboratories as QAQC checks.</li> <li>• CGNL do not state any QAQC practices in the report.</li> <li>• Goldfan do not state any QAQC practices in the report, however logs show presence of duplicates approx. every 20 samples.</li> <li>• MPI did not document it's QAQC practices, but duplicate assay results exist in logs.</li> </ul>

<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li>• Significant intervals were visually inspected by company geologists to correlate assay results to logged mineralisation. Consultants were not used for this process.</li> <li>• Primary 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.</li> <li>• No adjustments were made to any current or historic data. If data could not be validated to a reasonable level of certainty it was not used in any resource estimations.</li> </ul>
<p>Location of data points</p>	<ul style="list-style-type: none"> <li>• FML drill collars were surveyed after completion, using a DGPS instrument. Holes were open hole surveyed upon completion of drilling using an electronic multi-shot camera or north-seeking gyroscope tool whilst drilling was in progress.</li> <li>• All coordinates and bearings use the MGA94 Zone 51 grid system.</li> <li>• 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.</li> <li>• EHGM do not state survey methods.</li> <li>• A-Cap have not stated surveying methods. Most holes were drilled vertically and not downhole surveyed.</li> <li>• CGNL do not state survey methods</li> <li>• Goldfan used a DGPS instrument to survey hole collars.</li> <li>• MPI used Eastman single shot camera readings for downhole surveys.</li> </ul>
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> <li>• Within the existing Patricia Jean pit, close spaced, 10m x 20m to 20m x 20m vertical shallow (av. 45m) RC drilling was carried out by A-Cap.</li> <li>• Subsequent drilling programs have targeted the mineralisation down dip and are not on a regular spacing, varying from 30m to over 100m spaced in roughly two lines approx. 150m apart.</li> <li>• At Jolly Briton drilling is predominantly by angled RC or DD with drill spacing varying from 20m x 20m to 50m x 50m.</li> </ul>
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> <li>• Drilling was designed based on known geological models, field mapping, verified historical data and cross-sectional interpretation.</li> <li>• Drill holes were oriented at right angles to strike of deposit, with dip optimised for drill capabilities and the dip of the ore body.</li> </ul>
<p>Sample security</p>	<ul style="list-style-type: none"> <li>• All samples were reconciled against the sample submission with any omissions or variations reported to FML.</li> <li>• All samples were bagged in a tied numbered calico bag, grouped into green plastic bags. The bags were placed into cages with a sample submission sheet and delivered directly from site to the Kalgoorlie laboratories by FML personnel on a daily basis.</li> <li>• Historic sample security is not recorded.</li> </ul>
<p>Audits or reviews</p>	<ul style="list-style-type: none"> <li>• A review of sampling techniques was carried out by rOREdata Pty Ltd in late 2013 as part of a database amalgamation project. Their only recommendation was to change the QA/QC intervals to bring them into line with the FML Laverton system, which uses the same frequency of standards and duplicates but has them inserted at different points within the numbering sequence.</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>• All exploration was conducted on tenements 100% owned by Focus Minerals Limited or its subsidiary companies Focus Operations Pty Ltd. All tenements are in good standing.</li> <li>• The Malinyu Ghoorlie 2017 and Maduwongga 2017 Claims cover the majority of the Coolgardie tenure. At this stage no Coolgardie claims have progressed to determined status.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>• Both Patricia Jean and Jolly Briton have been explored/mined by various tenement holders since the turn of the century.</li> <li>• Over the years works consisted of mapping, soil sampling, RAB, RC and Diamond drilling, aerial surveys, and small-scale mining activities.</li> <li>• Patricia Jean has been historically mined since the late 1890's.</li> <li>• Between the 1<sup>st</sup> December 1988 until 4<sup>th</sup> January 1989 A-Cap mined a trial open pit at Patricia Jean reporting 31,297BCM's for 21,831t @ 2.19g/t Au (using a 0.5g/t cut-off). Coolgardie Gold NL open pit mined Patricia Jean from July 1992 until June 1994. Production figures over the two years was approx. 160,917t @ 3.13g/t Au. A total Milled figure of 164,967t @ 2.76g/t Au for 14,800 ounces was documented in a Goldfan report.</li> <li>• Jolly Briton has been historically mined by underground shafts and drives down reportedly to the 38m (below surface).</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• Regionally Patricia Jean and Jolly Briton are part of the Coolgardie Domain within the Kalgoorlie Terrane of the Archean Menzies-Norseman Greenstone belt of the Eastern Goldfields Terrane. The Coolgardie Domain a complexly folded and faulted mafic to ultramafic suite of rocks bounded by the Zulika Shear in the east and Bullabulling Fault to the west.</li> <li>• Within the Coolgardie Domain, the deposits are associated with the Three Mile Sill, a dolerite/gabbro sill that intruded the Lindsays formation along an interflow black shale unit.</li> <li>• The Three Mile Sill has been sub-divided into four sub-units, with the deposits associated with the "G2" granophyric quartz dolerite, that also hosts most of the gold mineralisation at CNX, Greenlight and Three Mile Hill.</li> <li>• Mineralisation is hosted by quartz veins within the sill.</li> </ul>

Criteria	Explanation			
<i>Drill hole Information</i>	<i>Historic drilling information has been validated against publicly available WAMEX reports.</i>			
			<b>WAMEX Report A-Number</b>	<b>WAMEX Report Date</b>
	<b>Company</b>	<b>Drill Hole Number</b>		
	Emu Hill Gold Mines NL	RJB001, RJB002, RJB005, RJB007, RJB008, RJB009, RJB011, RJB012, RJB019, RJB022, RJB023, RJB024, RJB025, RJB026	14666	Jan-85
		RJB030, RJB045, RJB048	18691	Nov-85
	A-CAP	PJ016, PJ017, PJ018, PJ019, PJ020, PJ021, PJ022, PJ026, PJ030, PJ032, PJ034, PJ036, PJ037, PJ041, PJ042, PJ043, PJ047, PJ048, PJ049A, PJ050, PJ051, PJ052, PJ053, PJ054, PJ056, PJ057, PJ058, PJ059, PJ060, PJ061, PJ062, PJ063, PJ064, PJ065, PJ066, PJ075, PJ076, PJ079, PJ080, PJ081, PJ082, PJ083, PJ084, PJ086, PJ087, PJ088A, PJ089, PJ090	23126	Feb-88
		PJ091A, PJ093, PJ094, PJ096, PJ097, PJD025A, PJD030, PJD031, PJD033, PJD034, PJD035, PJD038, PJD039, PJD040, PJD085, PJD095, PJD098, PJD099	26229	Apr-88
		PJ100, PJ101, PJ103, PJ104, PJ105, PJ106, PJ107, PJ108, PJ109, PJ110, PJ111, PJ112, PJ113, PJ114, PJ115, PJ116, PJ117, PJ118, PJ119, PJ120, PJ121, PJ122, PJ123, PJ124, PJ125, PJ125A, PJ126, PJ127	26231	Oct-88
	Coolgardie Gold NL	PJC128, PJC129, PJC131, PJC132, PJC133, PJC134, PJC135, PJC136, PJC137, PJC138, PJD140, PJD141	37556	Dec-92
	Goldfan	TMH596R	55321	Jun-98
	MPI	JB001RD, JB004R, JB005R	57620	Feb-99
		JB002RD, JB006R	58815	Mar-99
Redemption JV	06JBC001	74513	Feb-07	
Focus	PJJBC001, PJJBC004, PJJBC006, PJJBC007, PJJBC008	96924	Feb-12	
	PJJBC009, PJJBC010, PJJBC011, PJJBC012, PJJBC013, PJJBC014, PJJBC015, PJJBC017, PJJBC018, PJJBC019, PJJBC020, PJJBC021, PJJBC022, PJJBC023, PJJBC024, PJJBC025, PJJBC026, PJJBC027, PJJBC028, PJJBC029, PJJBC031, PJJBC032A, PJJBC033, PJJBC034	101352	Feb-13	
<i>Data aggregation methods</i>	<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 for RC holes and 0.2m for diamond holes, composited to 1m.</li> </ul>			
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>Holes were drilled orthogonal to mineralisation as much as possible, however the exact relationship between intercept width and true width cannot be estimated exactly in all cases.</li> </ul>			
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Accurate plans are included in this announcement.</li> </ul>			
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Drilling results are reported in a balanced reporting style.</li> <li>FML drill assay results and historic drill hole results are available on WAMEX.</li> </ul>			
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>There is no other material exploration data to report at this time.</li> </ul>			

Criteria	Explanation
Further work	<ul style="list-style-type: none"> <li>A review of the revised modelling and estimation is underway, with respect to planning future drillholes.</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>FML data was geologically logged electronically, collar and downhole surveys were also received electronically as were the laboratory analysis results. These electronic files were loaded into an acQuire database by either consultants rOREdata or the company in-house Database Administrator. Data was routinely extracted to Microsoft Access during the drilling programs 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. As a result of normalisation, the following data integrity categories exist: <ul style="list-style-type: none"> <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> </ul> </li> <li>Additionally, in-house validation scripts are routinely run in acQuire on FML's database and they include the following checks: <ul style="list-style-type: none"> <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> </ul> </li> <li>Data extracted from the database were validated visually in Datamine and Seequent Leapfrog software. Also, when loading the data any errors regarding missing values and overlaps are highlighted.</li> <li>Historic data has been validated against WAMEX reports where possible.</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 conducted regular site visits throughout 2021.</li> <li>Hannah Kosovich, the Competent Person for Section 3 of Table 1 is FML's Resource Geologist and visited site in 2013.</li> </ul>
Geological interpretation	<ul style="list-style-type: none"> <li>All available drill hole and pit mapping data was used to guide the geological interpretation of the mineralisation.</li> <li>The mineralised geological interpretation was completed using Seequent Leapfrog software on a section-by-section basis. An approximate 0.5g/t Au value was used to guide the interpretation.</li> <li>Patricia Jean deposit has been modelled as a series of 7 stacked lodes dipping ~ 25-30° to the east north east that have been crosscut by 2 steeper dipping lodes (~45° to the north east) that have priority. Overprinting the mineralisation near surface is a horizontal supergene enrichment zone.</li> <li>Jolly Briton deposit has been modelled as a series of 10, moderately dipping (~45-50° NE) lodes over 480m generally north south strike of the Three Mile Sill. These have been crosscut by Six 40° to the SE dipping structures developed sub parallel to the generally north south strike of the mine stratigraphy.</li> </ul>

<i>Dimensions</i>	<ul style="list-style-type: none"> <li>• <i>Mineralisation at Patricia Jean has been interpreted over a 260m folded strike that trends overall towards the NNW and extends from near surface to approx. 200m below surface.</i></li> <li>• <i>Approx. 160m to the South, Jolly Briton mineralisation has been interpreted over 480m and extends from near surface to approx. 250m below surface.</i></li> </ul>
<i>Estimation and modelling techniques</i>	<ul style="list-style-type: none"> <li>• <i>An Ordinary Kriging (OK) estimate was run using Datamine software, following the process below:</i></li> <li>• <i>Drill hole data was selected within mineralised domains and composited to 1m downhole intervals – 1m is the dominant raw sampling interval.</i></li> <li>• <i>The composited data was imported into Supervisor software for statistical and geostatistical analysis.</i></li> <li>• <i>After a review of the individual lode statistics, higher Au samples that were outliers to the main population were “top-capped” to a selected value for each lode. An average of 8ppm Au was used with a maximum of 16ppm Au in Patricia Jean.</i></li> <li>• <i>Variography was done on data transformed to normal scores, and the variogram models were back transformed to original units. Variography was performed on lodes with larger sample numbers, two lodes at Patricia Jean were modelled. While at Jolly Briton data was combined for stacked, like orientated lodes to generate trends to model.</i></li> <li>• <i>These models were shared with the other lodes of similar orientation and proximity.</i></li> <li>• <i>The back-transformed variogram models had low to moderate nugget effects (14 to 35% of total sill), with a range from 20m to 56m for the lodes.</i></li> <li>• <i>Estimation (via Ordinary Kriging) was into a non-rotated block model in MGA94 grid, with a parent block size of 10 mE x 10 mN x 5 mRL – this is about the half average drill spacing in the deposit. Sub-blocking was used to best fill the wireframes and inherit the grade of the parent block.</i></li> <li>• <i>The ellipsoid search parameters used the variogram ranges, with a minimum of 7 and maximum of 14 samples per block estimate was used. The search pass was expanded by a factor of two if the first pass did not estimate a block and the minimum number of samples dropped to 4. A third pass was run and increased the search distances by a factor of four.</i></li> <li>• <i>The estimate was validated by visually stepping through the estimated blocks and sample data in Datamine. Comparing the estimated block statistics with composited sample data and generate trend (Swath) plots to ensure the estimate was honouring the trends of the data. Also, a review of the output parameters from the estimation process like kriging variance, negative weights, search distances and sample numbers.</i></li> </ul>
<i>Moisture</i>	<ul style="list-style-type: none"> <li>• <i>Tonnages are estimated on a dry basis.</i></li> </ul>
<i>Cut-off parameters</i>	<ul style="list-style-type: none"> <li>• <i>The Mineral Resources for Patricia Jean and Jolly Briton have been reported above a 0.5 g/t cut-off for open cut above 265mRL, approximately 165m below surface. This was based on recent pre-feasibility studies conducted at other deposits along the Three Mile Sill.</i></li> </ul>
<i>Mining factors or assumptions</i>	<ul style="list-style-type: none"> <li>• <i>While both deposits have been historically mined by stopes and drives in the early 1900’s; Patricia Jean has been open pit excavated by A-Cap and Coolgardie Gold NL.</i></li> <li>• <i>FML anticipates mining by open pit methods for both deposits.</i></li> </ul>
<i>Metallurgical factors or assumptions</i>	<ul style="list-style-type: none"> <li>• <i>Metallurgical assessment will be included in further Focus exploration work.</i></li> </ul>
<i>Environmental factors or assumptions</i>	<ul style="list-style-type: none"> <li>• <i>The deposits occur within an area of significant previous ground disturbance including open pits and waste dumps.</i></li> <li>•</li> </ul>
<i>Bulk density</i>	<ul style="list-style-type: none"> <li>• <i>Density values were assigned based on lithology type and weathering profile.</i></li> </ul>

	<ul style="list-style-type: none"> <li>• <i>FML performed water immersion technique density test work on historic diamond core samples and historic figures used by previous operators were used.</i></li> <li>• <i>Bulk density figures 2.2 t/m<sup>3</sup> for oxidised, 2.78 t/m<sup>3</sup> for transitional material and 2.97 for fresh Mafic and 2.67 t/m<sup>3</sup> for other fresh rock types.</i></li> </ul>
<i>Classification</i>	<ul style="list-style-type: none"> <li>• <i>Mineral Resources have been classified as Inferred based on geological confidence in the continuity and geometry of the lodes, also density and quality of the drilling and various estimation output parameters. Some “sub-inferred” exists in the model which is at depth and for further exploration targeting.</i></li> <li>• <i>Resources have been depleted for mining activities and are not classified.</i></li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>No independent audits or reviews of the mineral resource estimate have been conducted.</i></li> </ul>
<i>Discussion of relative accuracy/ confidence</i>	<ul style="list-style-type: none"> <li>• <i>This is addressed in the relevant paragraph on Classification above.</i></li> <li>• <i>The Mineral Resources relate to global tonnage and grade estimates.</i></li> </ul>