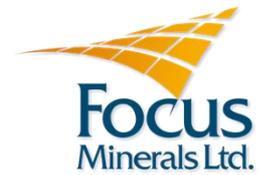


# Focus Minerals Ltd



Delivering our  
Plan – Optimising  
our Assets

AGM Presentation  
May 2024



TMH Refurbished Ball Mill

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## Construction and commissioning complete, optimisation under way across Operations

- MACA Interquip completed the mill refurbishment with practical completion of works in July 23. Focus managed works on supporting infrastructure (borefields, power supply, process water dams, admin offices etc) were also completed on schedule.
- Varischetti Village completed providing accommodation for 100 FIFO employees in Coolgardie township.
- Mining in the Greenfields Open Pit commenced in July 23 with our OP contracting partner Ozland Mining Services.
- Commissioning of the Three Mile Hill (TMH) plant was completed with historical low-grade stockpiles, whilst the pit cutback was occurring.
- First gold was poured on 24 August 2023.
- TMH processing facility reached nameplate processing capacity in November 23 when treating a blend of oxide/transitional stockpiles.
- Cut back of the North and South pit walls complete in Jan 24 opening up a substantial pit floor enabling improved mining efficiencies.

## Milestones In Summary – Development Phase transitioning to sustained production

- Drill, Model and Optimise Open Pit Mine Plans
- Obtain Environmental Approvals
- Engineering & cost estimate - TMH Refurbishment
- Life of Mine and Development Plan - Board Approval (Apr 2022)
- Project Funding
- Refurbish Mill – MACA Interquip (Oct 22 – Jul 23)
- Start Greenfields Open Pit cutback – Ozland Mining Services (Jul 23)
- Commission with low-grade stocks – manage cash for GF cut-back (Jul 23 to Jan 24)
- Update Bonnie Vale Underground Ore Reserve (Oct 23) –Detailed planning ongoing
- Complete Greenfields pit cutback (Jan 24)
- Commence processing fresh Greenfields Ore (Jan 24)
  
- Mining, Processing and LOM Plan Optimisation - Ongoing

## Resolving the issues – Mining and Processing Optimisation

- Issue** Mining Rates for the Greenfields cut-back were lower than initially planned due to increased complexity of narrow mining widths and blasting regime required.
- Resolution** *New mine plan developed utilising second Excavator where possible to increase daily mining rate by 25%. The new plan will see the Greenfields open pit mining finish two months earlier than originally planned.*
- Issue** Grade in areas proximal to the originally mined ore body 15% lower than anticipated.
- Resolution** *Our recently completed 4,741m grade control drilling program has increased the information density within the open pit and will allow improved interpretation and definition of ore zones.*
- Issue** Fulltime crushing of Greenfields fresh rock resulted in very high wear rates, increased complexity of maintenance planning and more intensive maintenance execution causing increased downtime and maintenance cost.
- Resolution** *We engaged a performance-based end to end maintenance contractor with maintenance planning, execution and improvement skills ingrained in employees, and the technical and engineering expertise to support our business.*
- Issue** Extending our LOM plan to extend mine life and improve profitability.
- Resolution** *We have built a Mining and Geology site team focussed on assessing the potential of all Coolgardie resources working with our Exploration team. We identified and are optimising two further open pit developments to be mined post Greenfields which improve and extend our LOM.*

## Optimising our assets

- Updated BV Underground Ore Reserve oz increase by 17% to 177,920oz. (932Ktonnes at 5.94 g/t)
- Excellent Resource to Reserve conversion of 79%.
- Mine life is 4 years, significant growth potential with further drilling, as the Resource remains open at depth and along strike.
- A clear pathway to production with all approvals now in place.
- Targeting commencement later this year with first significant ore production in 5-6 months

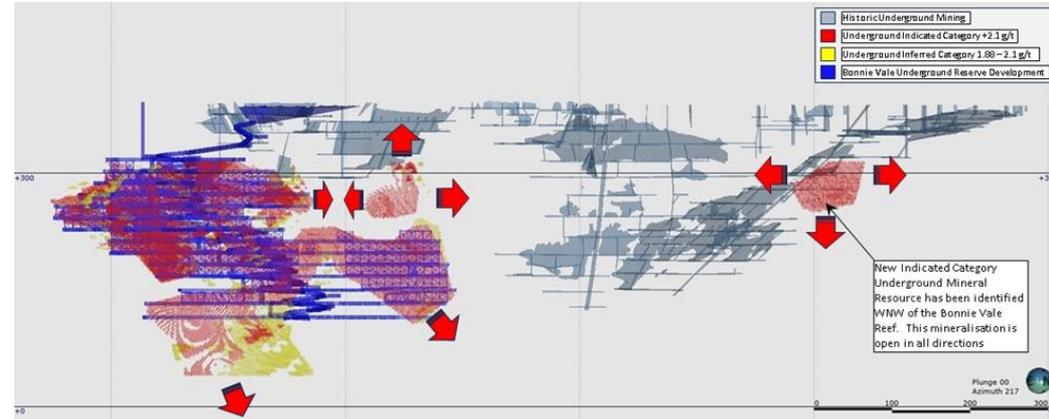


Figure 1: Bonnie Vale long Section Looking South

Figure 1 is a long section of the Bonnie Vale Resource looking South, showing the historical workings, the 2023 Ore Reserve mine development (Dark Blue). As indicated by the arrows, the mineralisation is open for potential resource growth with further drilling.

# Focus has multi-assets and is becoming a long-life gold producer

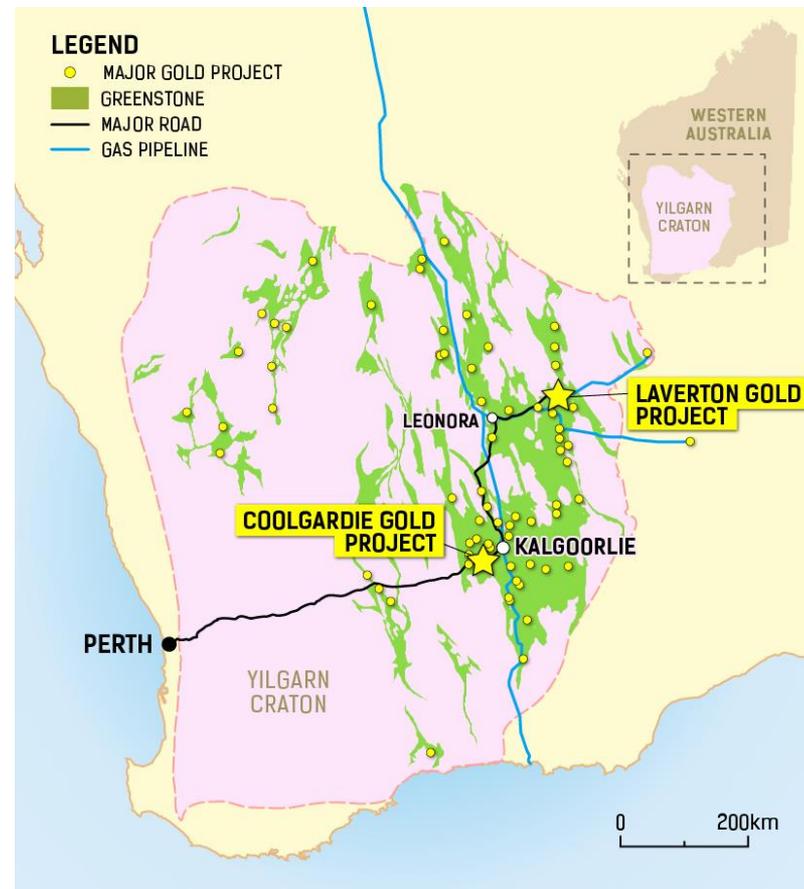
## Two significant projects – One is now a producing asset, the other has huge potential

### Coolgardie District – Resumed production 27/06/2023

- 116.6km<sup>2</sup> highly prospective tenements
- Total Reported Mineral Resource base comprises:  
**46.17MT @ 1.8 g/t Au for 2.74 Moz – +5.8% growth in 2023**
- Extensive feasibility, permitting and resource development has facilitated return to production and will extend the mine plan
- Coolgardie LOM plan includes:
  - 3 open pits 6.5Mt @ 1.36 g/t for 284 Koz
  - 1 underground 932Kt @ 5.94 g/t for 178Koz
  - Additional pit and underground options are being assessed

### Laverton District – Next production target

- 407.2km<sup>2</sup> highly prospective tenements
- Total Reported Mineral Resources base comprises:  
**74.18Mt @ 1.7 g/t Au for 3.98Moz – +6.2% since January 2024**



## Efficient exploration delivers Mineral Resource growth

Total Coolgardie and Laverton  
Mineral Resource Growth  
Jan 2018 to March 2024 comprising:

Measured 2.29Mt @ 1.15 g/t for 84.7 Koz  
Indicated 44.41Mt @ 0.97 g/t for 1,383.0 Koz  
Inferred 23.33Mt @ 1.74 g/t for 1,302.8 Koz  
**Total 70.03Mt @ 1.23 g/t for 2,770.5 Koz**

Just over 6 years of exploration with  
average Mineral Resource Growth of  
**+395.8Koz per year**

Mineral Resource growth at well under  
**A\$15/oz**

