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ASX ANNOUNCEMENT

16 January 2018

Operational Update

Focus (ASX:FML, "the Company", "Focus") is pleased to provide an update on the Company's recent activities at Laverton and Coolgardie.

Laverton: Reverse Circulation and Diamond Core Drilling Programmes

Results have been received and compiled for 16 diamond core (Diamond) holes drilled into the Karridale and Lancefield projects. In addition, seven reverse circulation (RC) holes were drilled on the Prendergast Project.

Highlights from the Karridale drilling include the following gold intersections:

- 1.40m @ 11.49g/t Au from 163.60m in KARC227.
- 3.76m @ 6.18g/t Au from 367.24m in KARC282.
- 1.44m @ 12.31g/t Au from 199.35m in KARC283.
- 2.70m @ 4.36g/t Au from 384.30m in KARD202.

The highest grade intersection from Lancefield was:

- 0.91m @ 2.76g/t Au from 494.00m in LFRD012.

There were no significant intercepts from the Prendergast Well drilling.

Although a modest result (2.7m @ 4.36 g/t gold from 384.3m), the intersection in KARD202 is of significance. It occurs on tenement E38/1642, west of the mining leases that contain the bulk of the Karridale Project, and raises the possibility of the mineralising system extending further to the northwest than previous shallow historical drilling would suggest.

Karridale, Prendergast and Lancefield Project Backgrounds

The Karridale Project is located across six mining and exploration tenements within the Burtville district, 30km from Laverton (Figure 1) and some 2km south of the Burtville open cut owned by Focus Minerals (Laverton) Pty Ltd. Tenements M38/8, M38/261, E38/2032 and E38/1642 are wholly owned by Focus. Tenements M38/73 and M38/89 are held under the Merolia Joint Venture between Focus and GSM Mining Company Pty Ltd (a wholly owned subsidiary of Gold Fields Australia Pty Ltd). Focus holds a 91% interest in these joint venture tenements.

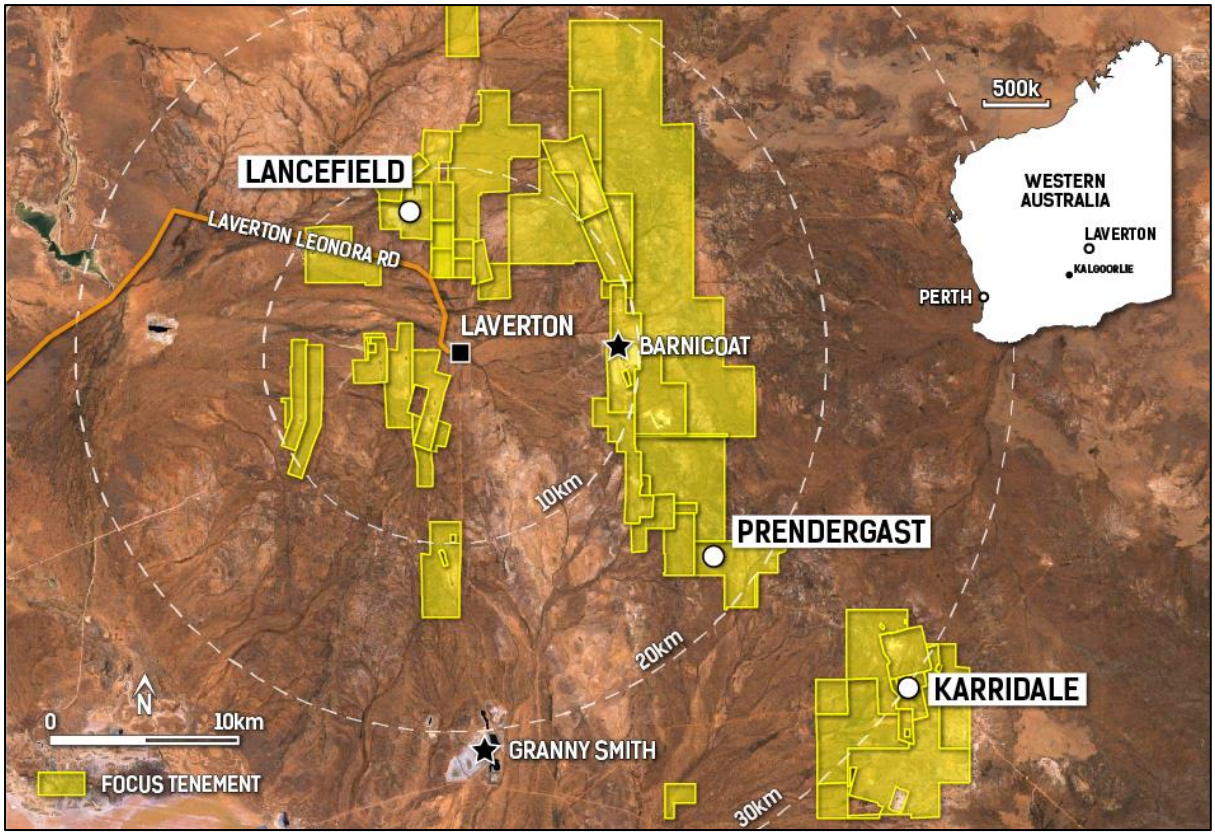

Figure 1: Karridale, Prendergast and Lancefield Project Location Plan.

Gold mineralisation on the Karridale Project is primarily associated with a 400m thick zone of stacked, auriferous shears, dipping to the northwest at 30º to 40º. The shear zones display a distinct 'pinch and swell' effect down dip. Two of the interpreted mineralised zones appear to correspond to the historic Karridale and Boomerang underground mines. The RC and diamond drill pattern over the Karridale Project covers some 800m by 800m, with the mineralised Au system open along strike and down dip to the NW. Also observed in mines from the Burtville District, are steep dipping, north - south striking high-grade narrow quartz veins that were the focus of historic (1900's) mining.

The Lancefield Project now comprises four mining leases (M38/37, M38/38, M38/159 and M38/1272). The ground is held 100% by Focus, with royalties as set out in the 2016 Annual Report (released to the ASX on 6 April 2017) and varied by agreement (announced to the ASX on 29 March 2017). Located some 8km from Laverton (Figure 1), the Lancefield Project is centred on the Lancefield Gold Mine which was mined between 1899 and 1994, with and extended closure from 1959 to 1980. During that time, the mine produced approximately 1.3Moz of gold.

The geological setting at Lancefield is that of a basal komatiite overlain by tholeiitic basalt and gabbro units with carbonaceous shale interflow sediments. The bulk of the mineralisation at Lancefield occurs within stacked interflow sediments within the mafic units. The sediments appear to have localised mineralised thrust structures, becoming silicified and sulphidic. The Main Lode is characterised by silica – carbonate – sulphide replacement of carbonaceous shales, hangingwall basalt and footwall gabbro. Gold is associated with arsenopyrite – pyrrhotite – pyrite – quartz – carbonate – chlorite veins in the late stage brittle fracturing of the silicified host. The West Lode, typically some 50m stratigraphically beneath the main lode,

is not well understood and less developed by mining. Its style is more variable - from sheared mafic hosts to quartz veins to silicified sediment.

The Prendergast Project is located southeast of Laverton and cut by the Laverton Burtville road (Figure 1). The project is located on E38/1725. There has been no significant recorded gold production from the project, with anecdotal evidence of small alluvial nugget finds. Alluvial gold is associated with thin auriferous shear zones, hosted by arkosic sediments in the centre of the tenement. Previous exploration drilling has focused on these thin shears, but has returned only shallow patchy gold results to date.

Laverton Exploration Update

Since the last Laverton exploration update, Focus has received and compiled results from 16 diamond holes and seven RC holes (for hole details refer to the table under JORC Table 1 at the end of this announcement).

At Karridale, 13 diamond holes for 3,554.6m were drilled as tails on RC pre-collars (Figure 2). Details of the drilling have been previously announced (September 2017 quarterly Activities Report), but are also set out under JORC Table 1 at the end of this announcement. A full list of significant intercepts from the drilling have been compiled and are set out in Table A. Highlights include:

Highlights from the Karridale drilling include the gold intersections:

- 1.40m @ 11.49g/t Au from 163.60m in KARC227.
- 3.76m @ 6.18g/t Au from 367.24m in KARC282.
- 1.44m @ 12.31g/t Au from 199.35m in KARC283.
- 2.70m @ 4.36g/t Au from 384.30m in KARD202.

Figure 4 is a cross section along grid north – south (145^{o} UTM). It displays lode wireframe shapes and their fit with 3 of the diamond holes listed in this announcement, KARC281, KARC278 and KARC227. The majority of drill gold intercepts are interpreted to be related to these flat dipping shears. The section shows the variable nature of angular relationship between lithological contacts and the flat dipping mineralisation – acute to parallel. Grade is often enhanced where mineralized shears intersect interflow shale sediments.

Hole KARD202 is collared on E38/1642 (Figure 2), some 900m to the WNW of the approximate centre of the Karridale mineralisation as currently defined by drilling. The intersection in KARD202 is of significance as it suggests the mineralising system that incorporates Karridale extends further than previously considered, beneath shallow prior drilling. Figure 3 is an oblique cross section extending from the Boomerang workings, beneath the Karridale workings, towards KARD202.

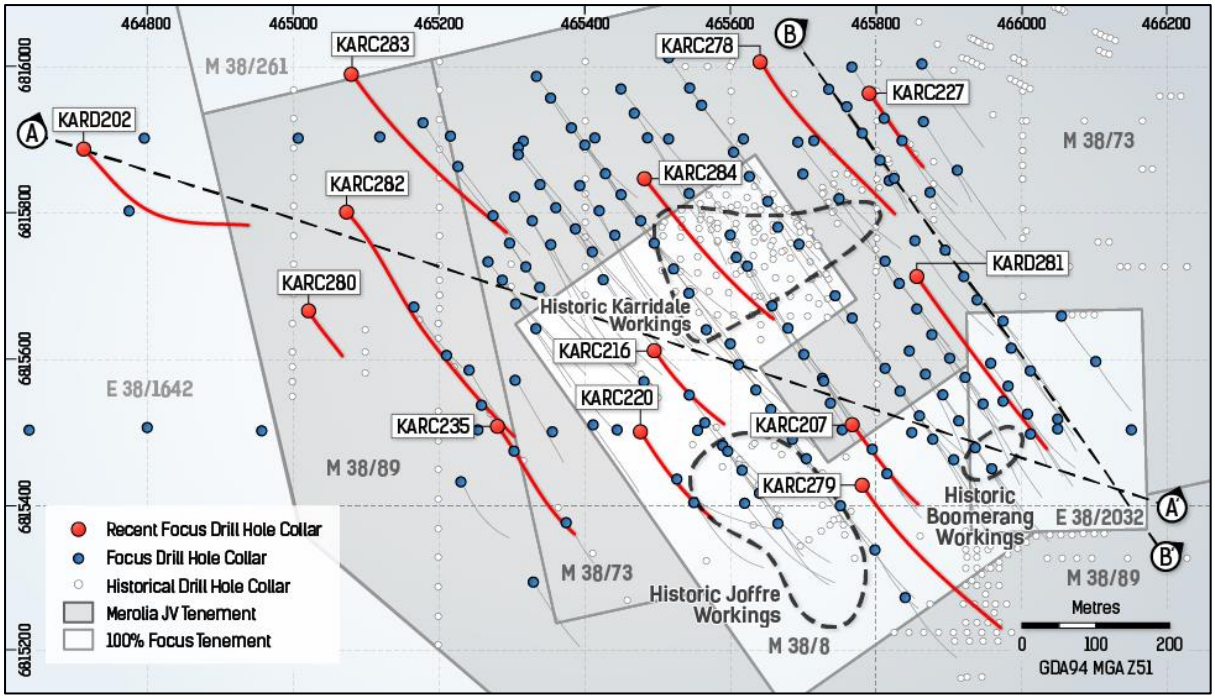

Figure 2: Karridale drill hole locations. Section lines A and B are for Figures 3 and 4 respectively.

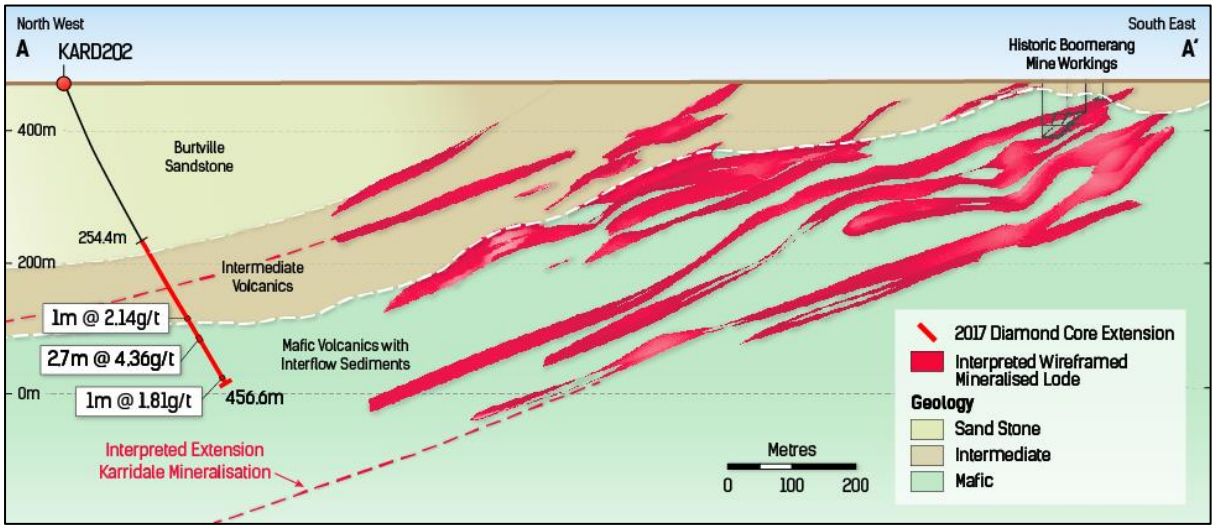

Figure 3: Oblique cross section between Boomerang Workings and KARD202. Wireframed lode derived from RC/ diamond drilling, the traces of which have been omitted for clarity. Annotations show down hole intercept with in metres and gold grade in grams per tonne. Both the gold intercepts and logged geology in KARD202 tie in with the known Karridale Project. View is looking towards 015o UTM.

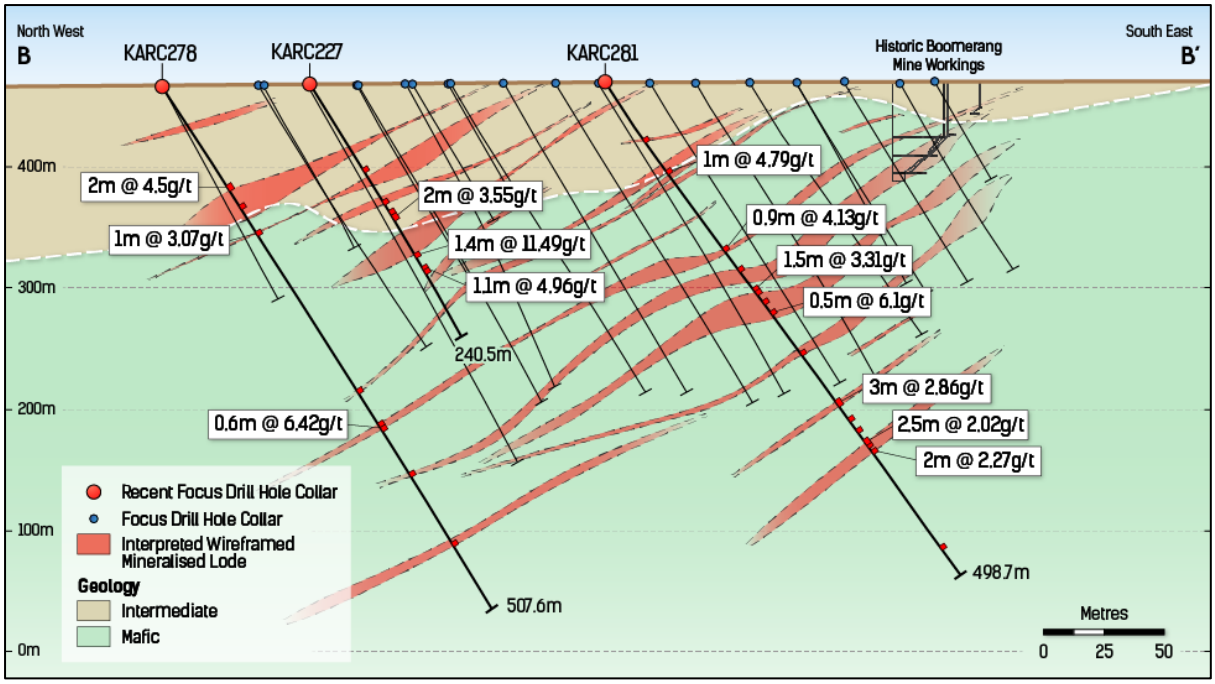

Figure 4: Cross section displaying KARC281, KARC278 and KARC227. Annotations provide downhole intersection width in metres and gold grade in grams per tonne. Shown is the intermediate (hanging wall) – mafic (footwall) contact. Trace of section is shown on plan view in Figure 2. Cross section view is looking towards 055o UTM. Some intersections have not been annotated for clarity. For a complete list of significant intersections see Table A.

In the September 2017 Quarterly Activity Report, Focus announced the drilling of three diamond holes at Lancefield (Figure 5). The results of assays on these holes have now been compiled. Although previously announced, hole details are reproduced under JORC Table 1 at the end of this announcement for completeness. A list of significant intercepts from the drilling has been compiled and is set out in Table A. The highlight was:

- 0.91m @ 2.76g/t Au from 494.00m in LFRD012.

This intersection in LFRD012 is interpreted to correlate with the main lode position (Figure 6).

At Prendergast, seven RC holes were drilled for a total of 1,023m (Figure 7). All holes were drilled at nominally 60º dip towards grid west (270º UTM). The traverse of holes was designed to test low level gold and copper soil geochemical anomalism. The geochemical anomalies loosely coincide with the western edge of gabbroic lithologies in contact with a sedimentary or volcanoclastic package. Maximum value recorded was 0.16 g/t Au from 24m to 28m in PWRC011. Samples were collected from the drill rig at 1m intervals but were composite sampled at 4m intervals for analysis. Details are set out under JORC Table 1 at the end of this announcement.

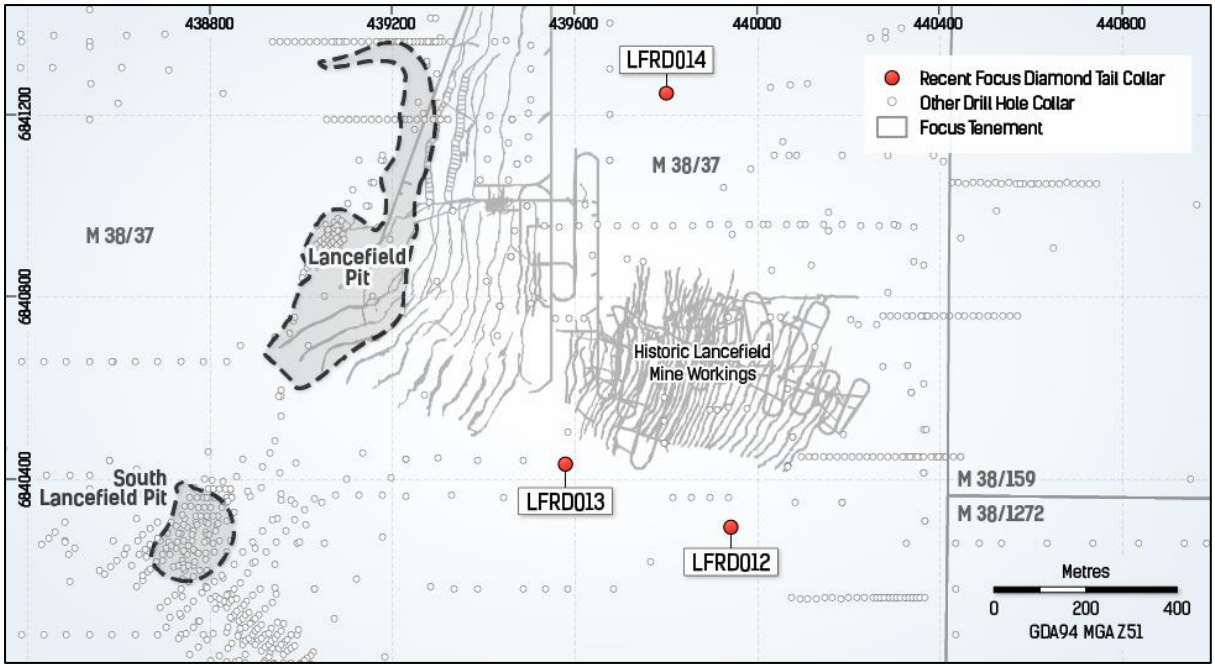

Figure 5: Collar locations of diamond drill holes completed earlier in 2017 at Lancefield.

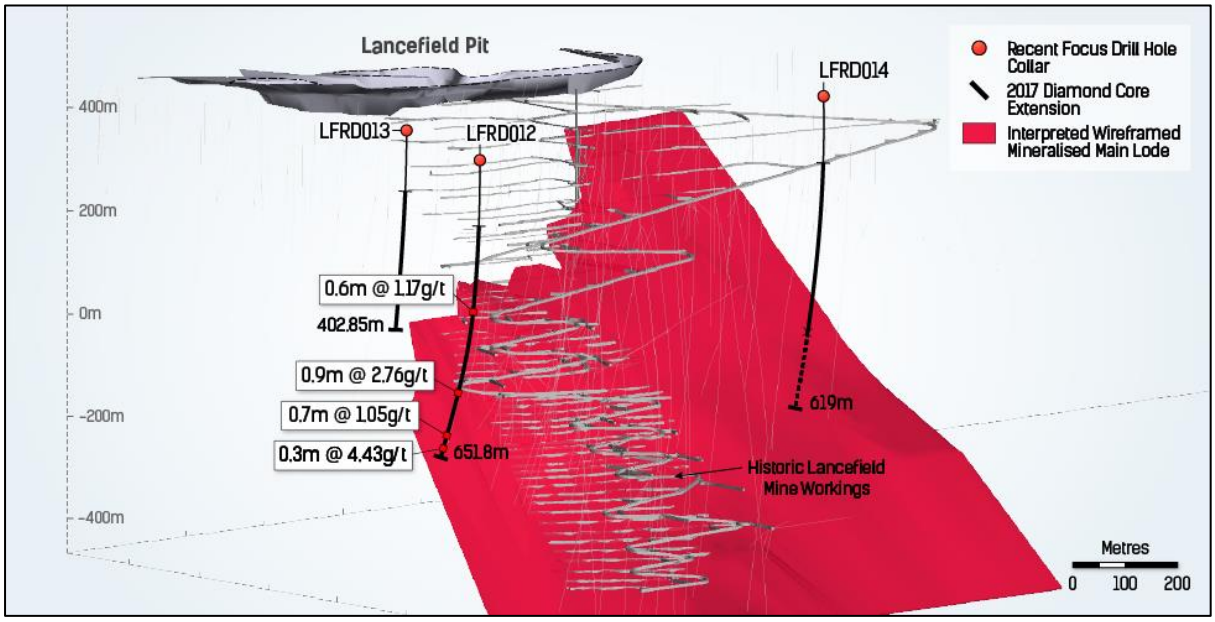

Figure 6: Oblique projection showing a wireframe of the Lancefield main lode, the underground development infrastructure (sans stopes), and the three diamond holes reported in this announcement.

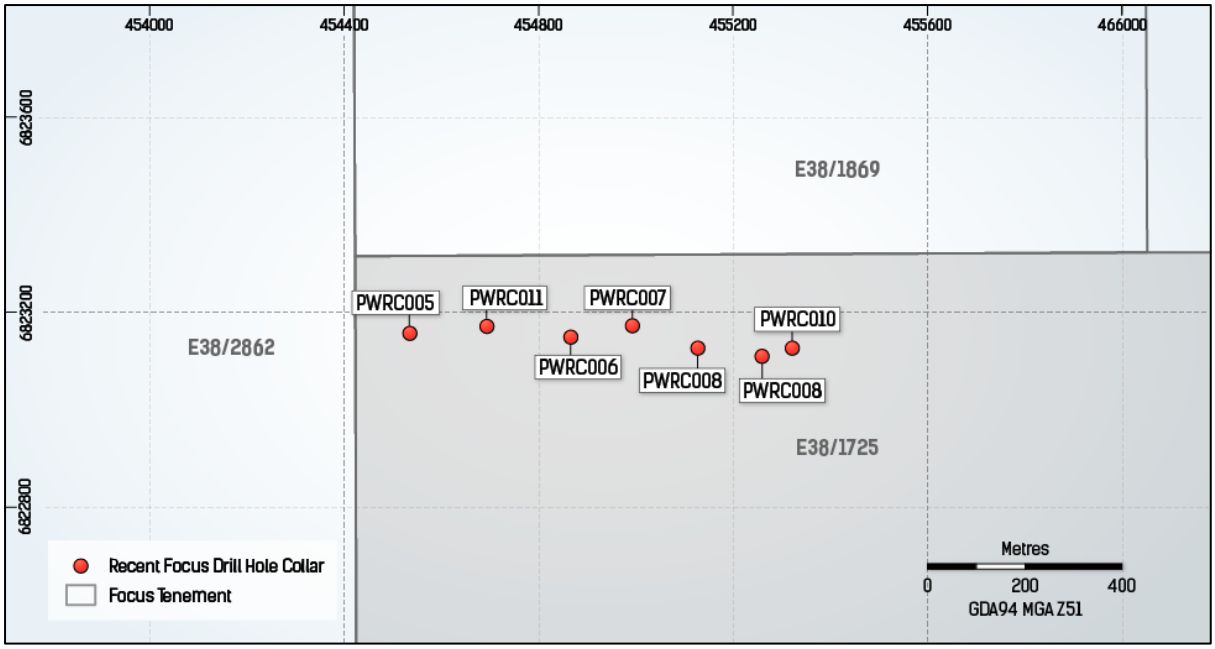

Figure 7: Prendergast drill collar locations.

Planned Work at Laverton

The Karridale diamond intercepts reported in this announcement have been built in to the geological wireframe model as a prelude to resource estimation work. Focus intends to release a resource estimate for Karridale prior to any recommencement of drilling.

The type and timing of further work at Lancefield is dependent on its perceived fit into the strategy for the Laverton ground holding of Focus.

Exploration at Prendergast will be reviewed in light of results received to date.

Jasper Hills Sale

On the 22nd of September 2016, Focus announced it was considering the divestment of Jasper Hills. After a long process, the Company can now announce that a sale is almost complete, subject to two conditions precedent; the first regarding government approval to the transfer and the second regarding the assignment and assumption of a royalty over the tenements.

Jasper Hills is a small package of four mining leases totalling around 29km^2, located 85km southeast of Laverton. Its size, location and modest Mineral Resource of 156koz Au averaging 1.9g/t Au mean Jasper Hills is a low exploration priority. Maintaining the Jasper Hills tenements is detrimental to Focus' ongoing efforts at targets the Company deems more perspective (chiefly Burtville/Karridale and Lancefield) and its sale will generate a total of approximately $1.5 million in cash in the form of consideration and the return of Unconditional Performance Bonds, as well as save the company nearly $300,000 in ongoing annual minimum expenditure.

The market will be updated once the sale is completed.

Coolgardie Exploration Update

At Coolgardie, two RC/DD holes for 1107.1m (181m RC pre-collar and 926.1 m diamond tail) have been completed since the last exploration update on July 25, 2017. These two holes are step out drilling with aiming to test the main quarry reef mineralisation continuity in depth to the north-east. These two drillholes are about 270m apart; their locations are presented in Figures 8 and 9.

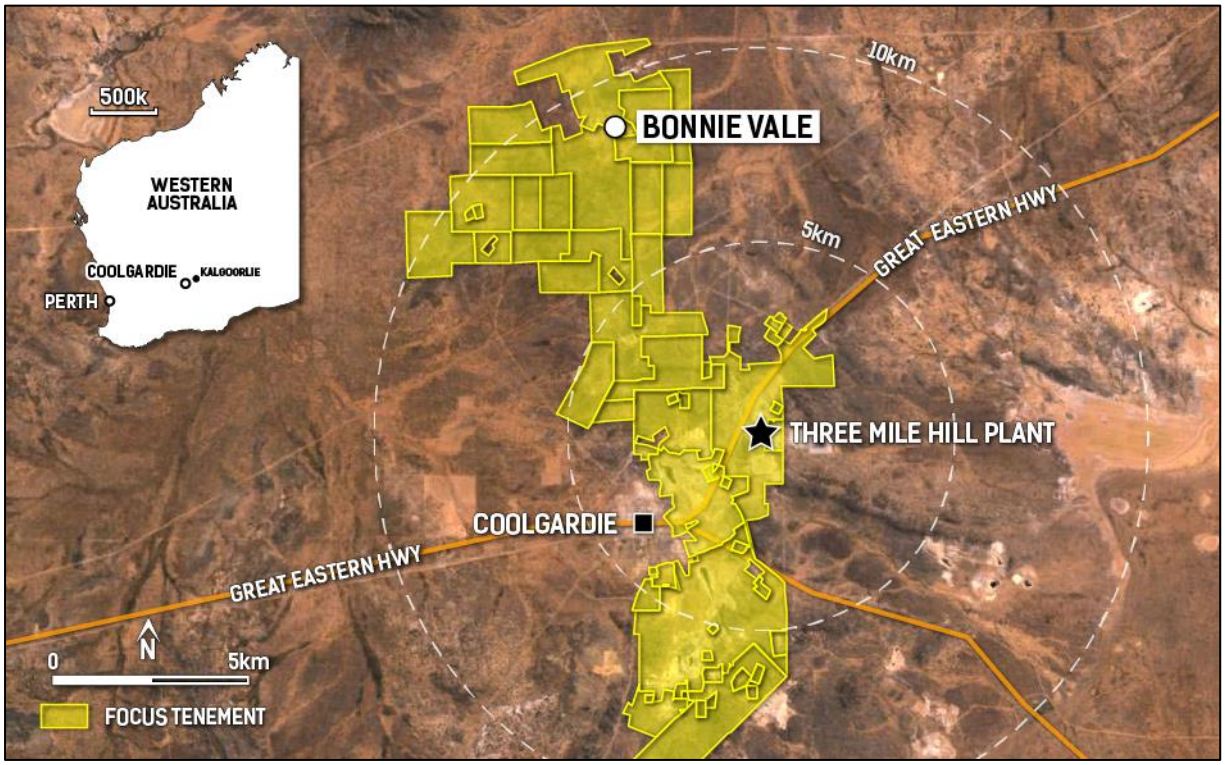

Figure 8: Coolgardie Exploration Locations

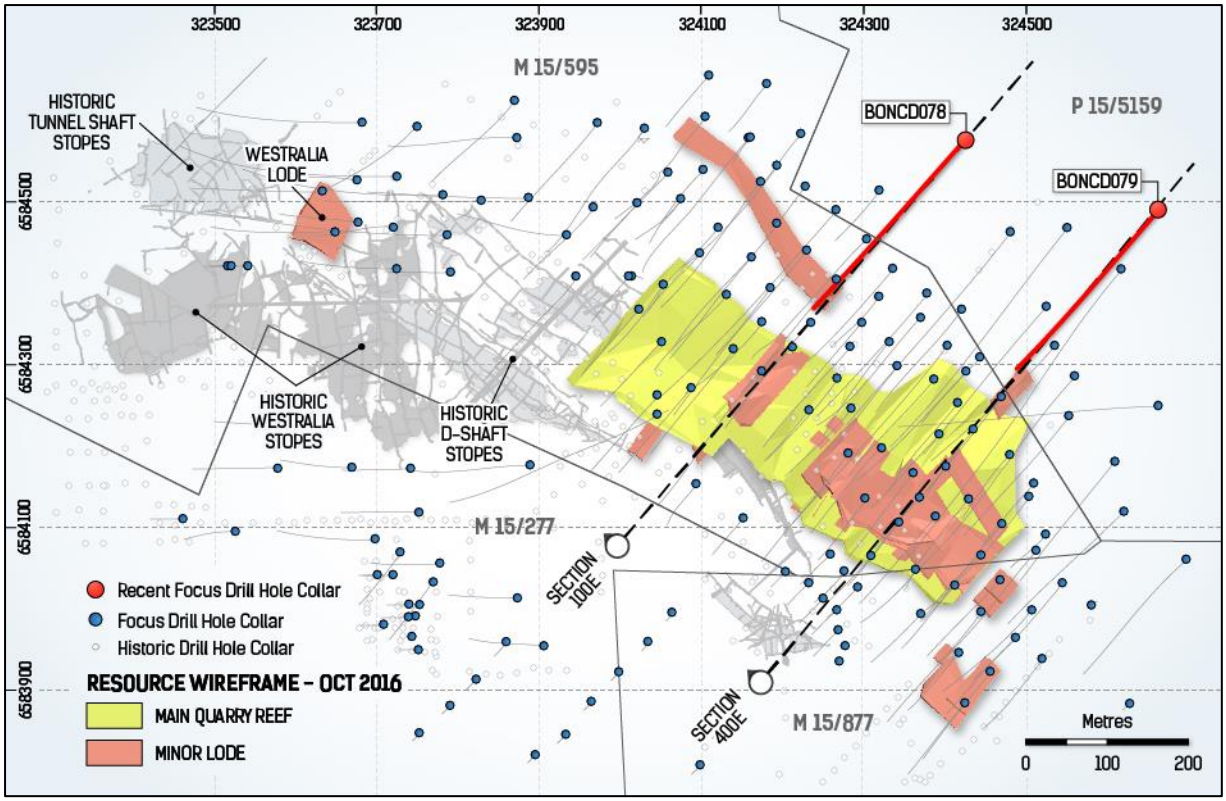

Figure 9: Plan View of Bonnie Vale Recent Hole Locations and Section Lines

The results from these two holes are very encouraging, both holes successfully intercepted the significant mineralised quarry reef in line with the expectations of the mineralisation depth (Figure 10 and Figure 11), the significant results include:

- BONCD078 0.9m @ 2.21g/t Au from 455.7m
- BONCD079 1.2m @ 4.81g/t Au from 537.0m

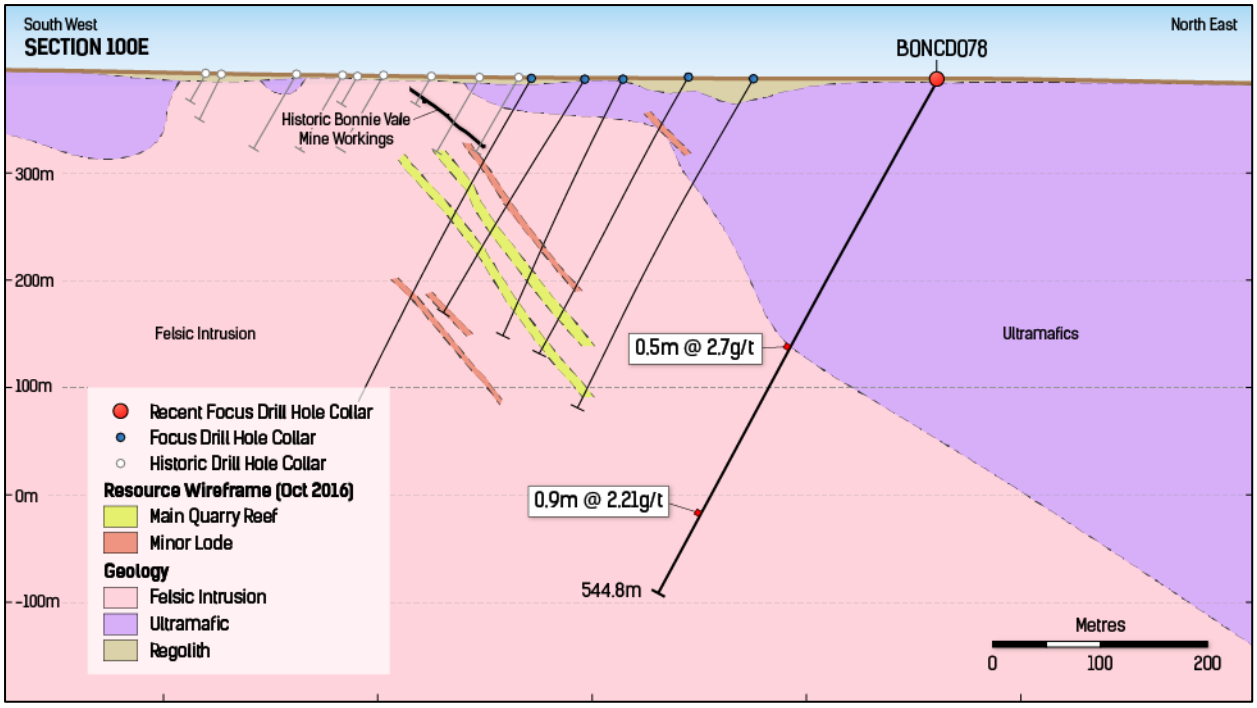

Figure 10 Bonnie Vale 150 E Cross Section

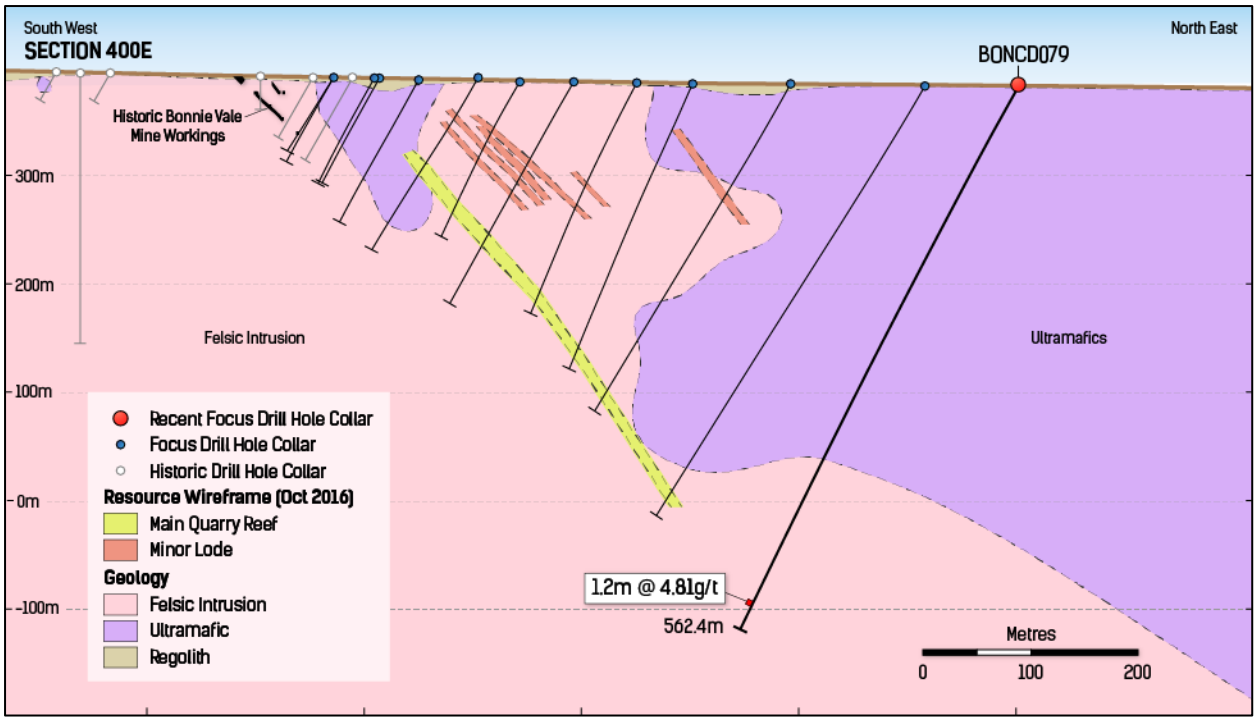

Figure 11 Bonnie Vale 400 E Cross Section

These results show the high grade mineralised quarry reef has been deepened by 110m below the pre-existing resources. Further exploration drilling is expected to warrant expanding the current Mineral Resource.

Planned Work

The Company is currently reviewing the results and planning the follow up infill drilling program at Bonnie Vale.

Coolgardie PFS

The Company is continuing to weigh the various options available for the recommencement of mining at Coolgardie, including the possibility of sharing the Three Mile Hill with a third party to optimise the mining schedule and realise economies of scale in processing.

In preparation of a potential restart, Focus has commenced the process to return the Three Mile Hill power supply that was temporarily loaned to Hanking Gold for its Southern Cross Gold Operation. Minjar Gold, which now owns the Southern Cross Gold Operation, is fully cooperating with this process.

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Focus Minerals Limited - Focus owns two large gold projects in Western Australia's Eastern Goldfields. The company is the largest landholder in the Coolgardie Gold Belt, where it owns the 1.2Mtpa processing plant at Three Mile Hill. 250km to the northeast Focus has the Laverton Gold Project which comprises a significant portfolio of highly prospective tenure. Focus also owns the 1.45Mtpa Barnicoat mill in Laverton which has been on care and maintenance since 2009.

Competent Person's Statement - Coolgardie Gold Project

The information in this announcement that relates to Exploration Results is based on information compiled by Michael Guo (P Geo) who is a member of the Association of Professional Geoscientists of Ontario, Canada, which is a Recognised Professional Organisation (RPO). Mr Guo is employed by Focus Minerals Limited and 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". Mr Guo consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears.

Competent Person's Statement – Laverton Gold Project

The information in this announcement that relates to Exploration Results regarding the Laverton Gold Project is based on information compiled by Mr Jeff Ion, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Ion holds shares in Focus Minerals Limited and is a director of Jeffrey Geo Pty Ltd, under contract to Focus Minerals Limited. Mr Ion has sufficient experience that is relevant to the style of mineralization 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". Mr Ion consents to the inclusion in the announcement of the matters based on the information compile by him in the form and context in which it appears.

Forward Looking Statements

This release contains certain "forward looking statements". Forward-looking statements can be identified by the use of 'forward-looking' terminology, including, without limitation, the terms 'believes', 'estimates', 'anticipates', 'expects', 'predicts', 'intends', 'plans', 'propose', 'goals', 'targets', 'aims', 'outlook', 'guidance', 'forecasts', 'may', 'will', 'would', 'could' or 'should' or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future, assumptions which may or may not prove correct, and may be beyond Focus' ability to control or predict which may cause the actual results or performance of Focus to be materially different from the results or performance expressed or implied by such forward-looking statements. Forward-looking statements are based on assumptions and contingencies and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved. Similarly, no representation is given that the assumptions upon which forward-looking statements may be based are reasonable. Forward-looking statements speak only as at the date of this document and Focus disclaims any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this document.

Table A (LAVERTON): Significant Intersections – Karridale Diamond

Intersections are length-weighted averages.

HOLE ID		From (m)	To (m)	Width (m)	Grade (Au g/t)		HOLE ID		From (m)	To (m)	Width (m)	Grade (Au g/t)
KARC207		120.00	120.78	0.78	1.50		KARC283		175.00	175.57	0.57	2.99
KARC207	and	140.70	142.00	1.30	5.91		KARC283	and	199.35	200.79	1.44	12.31
KARC207	and	188.59	189.08	0.49	2.51		KARC283	and	231.45	232.60	1.15	1.68
KARC207	and	193.00	194.00	1.00	1.87		KARC283	and	314.75	316.00	1.25	1.27
KARC207	and	205.00	207.88	2.88	1.55		KARC283	and	371.60	372.39	0.79	2.12
KARC216		252.75	253.56	0.81	3.26		KARC283	and	388.83	389.70	0.87	2.57
KARC216	and	256.20	257.20	1.00	7.98		KARC283	and	481.46	482.37	0.91	4.89
KARC220		182.00	184.00	2.00	1.26		KARC283	and	485.05	486.00	0.95	3.17
KARC220	and	190.00	191.00	1.00	1.00		KARC284		100.91	102.16	1.25	1.65
KARC220	and	200.00	201.00	1.00	2.91		KARC284	and	187.60	188.60	1.00	1.40
KARC220	and	212.46	213.15	0.69	5.35		KARC284	and	214.35	215.30	0.95	1.40
KARC220	and	224.00	226.00	2.00	1.41		KARC284	and	220.61	221.15	0.54	1.04
KARC220	and	230.80	231.50	0.70	1.77		KARC284	and	242.00	244.20	2.20	2.38
KARC220	and	279.00	280.00	1.00	1.40		KARC284	and	245.65	248.00	2.35	2.08
KARC220	and	286.00	288.00	2.00	1.47		KARC284	and	267.60	268.35	0.75	2.94
KARC227		163.60	165.00	1.40	11.49		KARC284	and	291.54	293.23	1.69	1.39
KARC227	and	176.00	177.10	1.10	4.96		KARC284	and	401.00	402.00	1.00	1.12
KARC227	and	179.00	180.00	1.00	1.96		KARC284	and	405.40	406.00	0.60	1.49
KARC278		100.00	102.00	2.00	4.50		KARC284	and	413.00	414.00	1.00	1.77
KARC278	and	118.60	119.34	0.74	1.80		KARC284	and	433.00	435.00	2.00	1.49
KARC278	and	144.00	145.00	1.00	3.07		KARD202		354.00	355.00	1.00	2.14
KARC278	and	298.77	299.70	0.93	1.19		KARD202	and	384.30	387.00	2.70	4.36
KARC278	and	331.00	331.50	0.50	2.49		KARD202	and	447.00	448.00	1.00	1.81
KARC278	and	335.49	336.10	0.61	6.42		KARD281		169.20	170.10	0.90	4.13
KARC278	and	378.40	379.00	0.60	2.12		KARD281	and	188.94	189.34	0.40	1.29
KARC278	and	446.00	446.50	0.50	1.34		KARD281	and	210.30	211.83	1.53	3.31
KARC279		161.34	162.00	0.66	2.26		KARD281	and	214.00	215.00	1.00	1.27
KARC279	and	164.00	164.33	0.33	4.56		KARD281	and	223.00	224.00	1.00	1.35
KARC282		148.70	149.03	0.33	2.16		KARD281	and	234.75	235.21	0.46	6.10
KARC282	and	365.00	366.00	1.00	2.44		KARD281	and	275.00	276.00	1.00	1.03
KARC282	and	367.24	371.00	3.76	6.18		KARD281	and	324.93	328.00	3.07	2.86
KARC282	and	375.00	378.00	3.00	2.31		KARD281	and	342.00	343.00	1.00	1.06
KARC282	and	394.00	395.00	1.00	1.33		KARD281	and	353.92	354.40	0.48	1.85
KARC282	and	494.00	496.00	2.00	1.21		KARD281	and	364.50	367.00	2.50	2.02
KARC282	and	547.00	548.00	1.00	1.42		KARD281	and	368.70	369.34	0.64	2.46
							KARD281	and	373.00	375.00	2.00	2.27
							KARD281	and	472.00	473.00	1.00	1.36

Intersection criteria; 1 g/t lower cut-off, 0m minimum interval, 1m maximum internal dilution.

Table A (LAVERTON): Significant Intersections – Lancefield Diamond

Intersections are length-weighted averages.

HOLE ID		From (m)	To (m)	Width (m)	Grade (g/t)
LFRD012		310	310.63	0.63	1.17
LFRD012	and	494	494.91	0.91	2.76
LFRD012	and	597	597.73	0.73	1.05
LFRD012	and	627.83	628.13	0.3	4.43

Intersection criteria; 1 g/t lower cut-off, 0m minimum interval, 1m maximum internal dilution.

JORC Code, 2012 Edition – Table 1 report (LAVERTON)

Section 1 Sampling Techniques and Data – Laverton Gold Project

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

Criteria	Commentary
Sampling techniques	**This part of the report relates to results from RC and diamond core drilling at Laverton. The information in this table applies only to the drill holes reported in this announcement.** Karridale and Lancefield Projects • Diamond core was collected into standard plastic core trays. Down hole depths were marked onto wooden core blocks and stored in the trays. • 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 mineralisation and/or alteration. The sample widths varied between a nominal minimum of 0.2m and a nominal maximum of 1m. A cut line was drawn on the core to guide the cutting process. Whenever possible the cut-line was drawn parallel to and close to the down hole core orientation line to ensure the cut-line was consistent over the hole. The core was cut in half using an automatic core saw and samples put into uniquely numbered calico bags. Prendergast Projects • RC percussion drill chips were collected through a cyclone and cone splitter. The bulk sample was placed in neat rows directly on the ground (not bagged) with the nominal 3kg calico split sub-sample placed on top of the corresponding pile. • Four metre composite samples of approximately 2 – 3kg were collected by spearing bulk sample piles with PVC tube. The composite samples were collected into pre-numbered calico bags and sent to the laboratory for analysis. • Composite samples that returned an assay value above a selected grade cut-off were to be resampled at 1m intervals using the pre-split calico samples. As the best composite assay was isolated value of 0.16g/t Au in hole PWRC011, no 1m samples were chosen for follow-up.
Drilling techniques	• All drilling was completed using a face sampling hammer for RC drilling, or NQ2/HQ size gear for diamond drilling. • At least in the early stages of drilling each hole, holes were surveyed by single shot on self-northing gyrocompass at approximately 30m intervals. The number and frequency of readings depended on the rate of drift of the hole away from the required direction. At hole completion, the gyrocompass was used to survey the entire hole from within the rods. • Wherever core conditions and hole orientation would allow, drill core was oriented by the drilling contractor using an Ezy-mark system.

Criteria	Commentary
Drill sample recovery	• RC sample recovery / quality was visually checked and noted during the logging process. • RC samples were generally dry and typically had good recovery. • DD sample recovery was measured and calculated (core loss) during the logging process. DD core had generally excellent recovery. • No formal study of grade verses recovery has been done. However, no cause for concern was noted during logging.
Logging	• All holes were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present. • Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. • The logging information was recorded into acQuire format using a laptop computer or similar and then transferred into the company's drilling database once the log was complete. • Diamond core was also logged for structure, including orientation data where a reliable core orientation line could be achieved. Basic geotechnical measurements were recorded such as fracture frequency and RQD. S.G. readings were collected on a broad selection of rock types. • Samples from RC holes were photographed and then archived in standard 20m plastic chip trays. • Diamond core was photographed wet and dry one core tray at a time using a standardised photography jig.
Sub-sampling techniques and sample preparation	• RC samples were cone split, by a splitter mounted beneath the rig cyclone, to a nominal 3kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag. In the case of the Prendergast Project, the initial RC sample was a composite created by spearing the bulk 1m drill sample with a PVC tube. • RC samples were drilled dry to maximise recovery. The use of a booster and auxiliary compressor provide dry sample for depths well below the water table. Sample condition was note (wet, dry or damp) at the time of sampling and recorded in the database. Sample recovery was visually estimated; poor = <50%, moderate = 50% to 75%, good = >75%. • RC samples in excess of 3kg were riffle spilt to sub 3kg by the laboratory. • Core samples were taken from half core, cut using an automatic core saw. The remainder of the core was retained in annotated core trays. • Diamond core was crushed to 6mm prior to further preparation. • For Karridale and Lancefield, samples were oven dried and pulverised to 75µm prior to digest. Gold analysis was by 40gm fire assay. Other multi-element (not gold) analysis utilised 40gm subsamples. For Prendergast, the fire assay used a 30gm subsample and analysis was for gold only. • Selected samples that returned gold values in excess of 10g/t were, as a precaution, routinely re-assayed using a screen fire assay technique that is designed to minimise the influence of any coarse gold particles. No concerns in repeatability of high grade gold were noted. • 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. • In the field, Focus inserted standards every 20 to 25 samples. Standards covering a wide range of gold values were used to check laboratory performance at differing gold concentrations. • For Prendergast RC composite sampling, no duplicate samples were collected, as it was felt only follow-up single metre samples warranted such QA/QC (in addition, being a greenfields project, the majority of the composite

Criteria	Commentary
	samples were expected to be around or below the assay technique's lower detection limit). No duplicates were collected from the Karridale and Lancefield diamond core samples, preference being given to retaining the half core archive sample for future geological study. • Blank samples were not used, instead a low grade standard being used. This was considered more useful given the trend in modern laboratories away from treating samples consecutively. This also removed the problem of blank samples being inadvertently inserted into non-mineralised intervals. • 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. • The sample sizes were considered to be appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.
Quality of assay data and laboratory tests	• 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. For the diamond core drilling, gold analysis was determined by a 40g fire assay with lead collection, aqua regia digest and AAS finish. This technique was considered appropriate as it gives (effectively) a complete digest for gold. For the Prendergast RC drilling, the fire assay utilised a 30g sub-sample. • Selected diamond core samples were analysed by multi-element geochemical techniques. • No geophysical tools, field spectrometers or handheld XRF instruments were used in analysis of results provided. All analytical work was carried out by a certified major laboratory with appropriate expertise. • Focus regularly ran internal QA/QC checks on its standards and duplicates. The laboratory had its own independent QA/QC procedures and materials. • The QA/QC process described above was sufficient to establish acceptable levels of accuracy and precision. Focus routinely ran umpire pulps through other certified laboratories on occasion as a part of its standard practise. • All results from assay standards and duplicates were scrutinised to ensure they fell within acceptable tolerances, with appropriate follow-up if required.
Verification of sampling and assaying	• Significant intervals are routinely checked against geological logs and photographs by Focus geologists. • At Karridale, historic data is not going to be used in any future resource calculations, so no historic holes have been twinned. At Lancefield, historic data has been confirmed by decades of mining and routine reconciliation. • Primary data were sent in digital format to the company's Database Administrator (DBA) as often as was practicable. The DBA imported 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. • When reporting, no adjustments are made to any current or historic assay data. Where multiple assays exist for a sample, the most rigorous technique is given priority – e.g.; screen fire assay results are prioritised over fire assay results.
Location of data points	• At Karridale and Lancefield, drill collars were surveyed after completion using a DGPS instrument. Downhole surveys as discussed above. For Prendergast, handheld GPS coordinates were deemed sufficient. • All coordinates and bearings use the MGA94 Zone 51 grid system. • For spatial control on historic drill collars, Focus utilises Landgate sourced regional topographic maps and contours as well as AHD based topographic plans produced by previous mining survey teams utilising DGPS base station instruments. • For purposes of exploration or drill planning, historic collar RL data was adjusted to match modern DTMs (digital terrain models). It is not intended to

Criteria	Commentary
	use historic data in future resource calculations.
Data spacing and distribution	• At Karridale, nominal drill spacing varies from 40m x 40m to 80 x 160m. • At Lancefield, effective (where hole tests target) intersection spacing can vary from 10's of metres (in the case of wedged daughter holes off a parent hole) up to 320m for the deeper diamond drill tests. • At Prendergast, collar spacing varied between approximately 60 and 160m. • Only on the Prendergast greenfields project was compositing used on samples sent to the laboratory.
Orientation of data in relation to geological structure	• At Karridale, drill azimuth and dip directions are considered close to optimum for mineralisation flatly dipping to the northwest. Acceptable for steep north striking mineralisation. • At Lancefield, the tendency of surface collared vertical holes to swing to the WNW meant hole trace orientation at the intersection point was a good match for the known mineralisation. • At Prendergast, regional geological mapping was used to orient drilling.
Sample security	• All samples received by the laboratory were reconciled against the sample submission with any omissions or variations reported to Focus. • Karridale and Lancefield samples were bagged in numbered and tied calico bags, grouped into zip locked or wire tied green plastic bags. The bags were placed into bulka bags and delivered by company personnel to a public courier service for delivery to the laboratory. Consignment notes tracked the courier's sample delivery. • Prendergast samples were delivered to the laboratory by Focus staff.
Audits or reviews	• A review of sampling techniques was carried out by an external consulting group in late 2013 as part of a database amalgamation project. No significant changes were recommended for the Focus Laverton system of sampling. All results are continually reviewed by experienced in-house geologists and the database administrator.

Section 2 Reporting of Exploration Results (LAVERTON)
(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Tenements M38/73 and M38/89 are 91% beneficially held by Focus Minerals (Laverton) Pty Ltd under the Merolia JV with GSM Mining Company Pty Ltd. All other tenements worked in the drilling covered by this announcement are held 100% by Focus Minerals (Laverton) Pty Ltd. • Privately held royalties exist. Refer to the Focus Minerals 2016 Annual Report released 6/04/2017. • The tenements are in good standing and no impediments to future exploration or permitting are known.
Exploration done by other parties	• Karridale is a site of historic mine workings. A number of companies such as Delta Gold and Sons of Gwalia have explored in the area. Previous exploration details are available through the Department of Mines, Industry Regulation and Safety. • The results of previous exploration by other parties at Karridale were used only as an exploration guide. Focus does not intend to use such work in development or resource studies. • The majority of historic drill and mining data at Lancefield was completed by WMC with further compilation by Metex Resources. Hole collars were surveyed and hole traces subject to down hole survey techniques. All holes were logged and records are sufficient to support the future use of the historic

Criteria	Commentary
	drill data. Reconciliation by WMC between mining and resource models also underpins the use of historical data. • On the greenfields project of Prendergast, previous exploration was primarily by Acacia Resources / AngloGold Ashanti. They intersected anomalous gold values in shallow aircore drilling, but subsequent drilling showed poor continuity.
Geology	• Two km to the north of Karridale, the Burtville granodiorite is interpreted to be at the core of a polyphase intrusive complex that is interpreted to include more mafic rocks such as gabbro and dolerite. The intrusives are focused within pelitic and arkosic sediments at the core of the Burtville syncline (covered largely by the Burtville tenements of Focus). Stratigraphically below the sediments are basalts and then ultramafics. The sequence appears to be repeated by early thrusts, now striking north – south. • Mineralisation styles identified at Karridale include: o Flat (possible reverse thrust) northwest dipping shear zones with silica – sericite – carbonate – pyrite + arsenopyrite alteration and quartz carbonate veining. o Steep dipping, narrow north trending quartz veins, with silica – sericite – carbonate + sulphide alteration and visible gold. Associated with strongly sheared selvages. o Hydrothermal breccia of unknown morphology and orientation. Strong silica – carbonate – sericite – arsenopyrite – pyrite alteration. Visible gold in associated quartz carbonate vein. The mineralisation appears hosted by a package of generally fine grained intermediate and basic volcanics or sediments intruded by dolerite or gabbro / diorite units. • The geological setting at Lancefield is that of a basal komatiite overlain by tholeiitic basalt and gabbro units with carbonaceous shale interflow sediments. The ultramafic / mafic package is overlain by a sedimentary pile, commencing with a basal conglomeratic unit that is overlain by pelitic and arenaceous sediments. • Mineralisation at Lancefield occurs within stacked interflow sediments within the mafic units. The sediments appear to have localised mineralised thrust structures, becoming silicified and sulphidic. The high-grade shoots are spatially related to footwall flexures that in turn relate to syenite intrusives in the ultramafic footwall. • The Main Lode is characterised by silica – carbonate – sulphide replacement of carbonaceous shales, hangingwall basalt and footwall gabbro. Gold is associated with arsenopyrite – pyrrhotite – pyrite – quartz – carbonate – chlorite veins in the late stage brittle fracturing of the silicified host. There is a strong As – Ag correlation with gold (also Cu – Zn in the upper levels of the mine). Gold in the Main Lode is generally present as fine sulphide occluded elemental grains within arsenopyrite. To the north, the lode style has less arsenopyrite and is more banded • The West Lode, typically some 50m stratigraphically beneath the main lode, is not well understood and less developed by mining. Its style is more variable - from sheared mafic hosts to quartz veins to silicified sediment and lacks the As association. • The core of the Prendergast Project area is dominated by a sandstone unit, described as arkosic sandstones and felsic volcaniclastic rocks. A large course grained gabbro unit outcrops to the west. The westernmost rock units are a mixture of felsic volcanics and clastic sediments, including black shales. To the east of the sandstone unit are intermediate and mafic units.

Criteria	Commentary
	• Gold mineralisation in drilling to date at Prendergast appears associated with narrow shear zones. Weathering oxidation of the host material means mineralisation is not well understood.
Drill hole Information	Table of diamond holes drilled at Karridale covered by this announcement.

Hole Number	East GDA94z51	North GDA94z51	RL AHD	Azimuth (Collar)	Dip (Collar)	Total Depth (m)	DD Tail (m)	Tenement (Collar position)
KARC207	465766	6815508	468	143	-58	258.5	144.5	M38/73
KARC216	465494	6815610	467	145	-60	264.4	170.1	M38/8
KARC220	465476	6815497	467	147	-61	290	190	M38/8
KARC227	465790	6815961	469	148	-59	240.5	80.5	M38/73
KARC235	465281	6815505	467	146	-59	303.6	88.1	M38/89
KARC278	465640	6816005	469	140	-60	507.6	408.3	M38/73
KARC279	465780	6815424	469	145	-60	501.7	384.2	M38/8
KARC280	465021	6815664	466	148	-61	150	27	M38/89
KARC282	465074	6815800	466	144	-60	720.6	579.2	M38/89
KARC283	465080	6815988	467	145	-60	600.5	502.5	M38/261
KARC284	465482	6815845	468	145	-60	495.7	396.3	M38/73
KARD202	464713	6815886	465	142	-61	456.6	202.2	E38/1642
KARD281	465854	6815712	472	147	-59	498.7	381.7	M38/73

Pre-collar details have previously been reported in various ASX announcements.

Table of diamond holes drilled at Lancefield covered by this statement.

Hole Number	East GDA94z51	North GDA94z51	RL AHD	Azimuth (Collar)	Dip (Collar)	Total Depth (m)	DD Tail (m)	Tenement (Collar position)
LFRD012	439946	6840295	456	69	-90	651.8	532.2	M38/37
LFRD013	439582	6840432	454	257	-89	402.85	283.35	M38/37
LFRD014	439804	6841305	452	24	-89	619	499.4	M38/37

Diamond tail details have previously been reported to the ASX in 2017 September quarterly activities report but are included here to tie in with the assay results reported in this announcement.

Table of RC holes drilled at Prendergast covered by this statement.

Hole Number	East GDA94z51	North GDA94z51	RL AHD	Azimuth (Collar)	Dip (Collar)	Total Depth (m)	Tenement (Collar position)
PWRC005	454536	6823155	481	270	-90	159	E3801725
PWRC006	454866	6823147	481	270	-90	159	E3801725
PWRC007	454993	6823170	482	270	-90	153	E3801725
PWRC008	455128	6823124	480	270	-90	153	E3801725
PWRC009	455262	6823108	481	270	-90	153	E3801725
PWRC010	455321	6823123	482	270	-90	93	E3801725
PWRC011	454694	6823171	483	270	-90	153	E3801725

Data aggregation methods	• Relevant drill intercept selection techniques given below each table. • No grade cutting was used on drill intercepts. • No metal equivalents were used.
Relationship between mineralization widths and intercept lengths	• Holes were drilled orthogonal to anticipated mineralisation as much as possible, however the relationship between individual intercepts and true width is potentially variable. Drilling at both Karridale and Lancefield continues to support the interpreted mineralised trends and drill direction is considered close to optimal in both cases. • No significant intercepts were returned for Prendergast.

Criteria	Commentary
Diagrams	• Refer to Figures and Tables in body of the release
Balanced reporting	• Drilling results are reported in a balanced reporting style. The ASX announcement shows actual locations of holes drilled, and representative sections as appropriate. • Holes shown on the collar location plan which are not reported in the table of significant intercepts did not intersect reportable mineralisation.
Other substantive exploration data	• There is no other material exploration data to report at this time. Information relevant to resource studies (e.g. density and metallurgical testing) will be provided in association with any such study.
Further work	• The company is further reviewing the exploration results, follow-up drilling is being considered for Lancefield in light of the overall strategy for the Laverton district. The work will be undertaken in stages and each stage dependent on prior results. • At Karridale, focus will be on preparation for resource studies.

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Table A: Significant Intersections (COOLGARDIE)

Intersections are length-weighted averages with minimum cut-offs of 1m @ 1g/t Au

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	From	To	Intersection
	(MGA 94 Zone 51)			(m)		(MGA94)	(m)	(m)	(g/t Au)
BONNIE VALE, COOLGARDIE GOLD PROJECT									
BONCD078	324425	6584574	386	544.8	-61	217	284.2	284.7	0.5m @ 2.70g/t
						and	455.7	456.6	0.9m @ 2.21g/t
BONCD079	324664	6584488	382	562	-61	220	537.0	538.2	1.2m @ 4.81 g/t

JORC Code, 2012 Edition – Table 1 report (Coolgardie)
Section 1 Sampling Techniques and Data – Cooglardie Gold Project
(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• This report relates to results from Reverse Circulation (RC) drilling and diamond core drilling. • RC percussion drill chips were collected through a cone splitter straight off the drill rig. The bulk sample was placed in neat rows directly on the ground (not bagged) with the nominal 3kg calico split sub-sample placed on top of the corresponding pile. • Diamond core was sampled across identified zones of mineralisation by site geologists, the sample widths varied between a minimum of 0.2m and a maximum of 1m with material on either side sampled to capture the entire mineralised zone. • 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 using a bullseye level. • Four metre composite samples of approximately 2 – 3kg were collected by spearing bulk sample piles with PVC tube. The composite samples were collected into pre-numbered calico bags and sent to the laboratory for analysis. Composite samples that returned an assay value above a selected grade cut-off were to be resampled at 1m intervals using the pre-split calico samples. • 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. • 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 mineralisation and/or alteration. The core was cut in half using an Almonte automatic core saw and the same half of the core was routinely sent to the laboratory for analysis. Some of the diamond core has been ¼ core sampled, although this is only in a minority of cases
Drilling techniques	• All drilling was completed using a face sampling hammer for RC drilling, or NQ2/HQ size gear for diamond drilling. • At least in the early stages of drilling each hole, holes were surveyed by single shot on self-northing gyrocompass at approximately 30m intervals. The number and frequency of readings depended on the rate of drift of the hole away from the required direction. At hole completion, the gyrocompass was used to survey the entire hole from within the rods. • Wherever core conditions and hole orientation would allow, drill core was oriented by the drilling contractor using an Ezy-mark system.
Drill sample recovery	• FML Sample recovery was recorded by a visual estimate during the logging process. • All FML RC samples were drilled dry whenever possible to maximize recovery, with water injection on the outside return to minimise dust. • DD sample recovery was measured and calculated (core loss) during the logging process. DD core had generally excellent recovery.

Logging	• 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. • All 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. • All diamond core was logged for structure, and geologically logged using the same system as that for RC. • The logging information was transferred into the company's drilling database once the log was complete. • Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. • Diamond core was photographed one core tray at a time using a standardised photography jig. RC chip trays were photographed with up to 4 chip trays per photo. • samples from RC holes were archived in standard 20m plastic chip trays. • The entire length of all holes is logged.
Sub-sampling techniques and sample preparation	• Core samples were taken from half core, cut using an Almonte automatic core saw. The remainder of the core was retained in core trays tagged with a hole number and metre mark. • RC samples were cone split to a nominal 2.5kg to 3kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag. • Where possible all RC samples were drilled dry to maximise recovery. 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. • 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. Gold analysis was by 30g Fire Assay for individual samples with an ICP-OES or AAS Finish. 13 diamond samples in the mineralization zone were re-assayed using 500g samples screened to 75um and processed through Fire Assay. • 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. • QAQC checks involved inserting a standard every 25 samples and taking a field duplicate every 20 samples in RC. Field duplicates for RC were collected from the cone splitter on the rig. Diamond core field duplicates were not taken, • 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. • The sample sizes were considered to be appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.
Quality of assay data and laboratory tests	• 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. • No geophysical tools, spectrometers or handheld XRF instruments were used for assay determination. • 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.

Verification of sampling and assaying	• Significant intervals were visually inspected by company geologists to correlate assay results to logged mineralisation. Consultants were not used for this process. • Normally if old historic drilling was present, twinned holes are occasionally drilled to test the veracity of historic assay data; however, no twinned holes were drilled during this program. • 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.
Location of data points	• Drill collars are surveyed after completion using a DGPS instrument. Where possible, all drill core was oriented by the drilling contractor using an Ezy-mark system. • Gyroscopes were used for "single shot" surveys whilst drilling, otherwise a single shot Eastman camera downhole survey was used. • All coordinates and bearings use the MGA94 Zone 51 grid system. • 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. • After finishing the drilling hole locations were picked up by DGPS with accuracy of +/-20cm.
Data spacing and distribution	• This is step out exploration drilling, the collar spacing varied between 90-250m
Orientation of data in relation to geological structure	• Drilling was designed based on known geological models, field mapping, verified historical data and cross-sectional interpretation. • 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. Where drill holes are at a low angle to the known mineralisation trend, true widths are re-calculated based on the geology interpretation.
Sample security	• All samples were reconciled against the sample submission with any omissions or variations reported to FML. • All samples were bagged in a tied numbered calico bag. 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.
Audits or reviews	• 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.

Section 2 Reporting of Exploration Results (Coolgardie)

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

Criteria	Coolgardie Gold Project
Mineral tenement and land tenure status	• All drilling was conducted on tenements 100% owned by Focus Minerals Limited or its subsidiary companies Focus Operations Pty Ltd. All tenements are in good standing. • There are currently no registered Native Title claims over the Coolgardie project areas.
Exploration done by other parties	• Bonnie Vale is the site of a number of historic workings including the "Varischetti Mine" (Westralia). Modern exploration has been conducted by Coolgardie Gold NL, Gold Mines of Coolgardie and Focus.

Geology	• Locally the geology of the deposit is dominated by the Bonnie Vale Tonalite, with an ultramafic to the east and west of the tonalite. This ultramafic has been logged as a carbonate altered ultramafic and described as a komatiite in Hallberg's regional mapping. Mineralisation is hosted within large (strike lengths >300m) quartz reefs which range in thickness from centimetre scale to several metres. The known reefs strike sub-parallel to the edge of the tonalite, with the main orientations being an easterly dip (e.g. Westralia) or northeast (Bonnie Vale, Quarry Reef) of 40 to 60 degrees.
Drillhole information	

Hole ID	Easting	Northing	RL	Depth	Azimuth	Dip	Tenements
BONCD078	324425	6584574	386	544.8	217	-61	M1505159
BONCD079	324664	6584488	382	562	220	-61	M1505159

Data aggregation methods	• New exploration results mineralised intersections are reported at a 1.0g/t Au cut-off with a minimum reporting width of 1m, including up to 1m internal dilution at >0.9g/t Au for RC holes and 0.2m for diamond holes, reported as length-weighted average grades.
Relationship between mineralization widths and intercept lengths	• 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.
Diagrams	• Accurate collar plans are included in this announcement. 3D perspective views and schematic cross-sections are included to illustrate the distribution of grade
Balanced reporting	• Drilling results are reported in a balanced reporting style. The ASX announcement shows actual locations of holes drilled, and representative sections as appropriate.
Other substantive exploration data	• There is no other material exploration data to report at this time.
Further work	• FML anticipates additional drilling to follow up on encouraging results at Bonnie Vale.