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ASX Announcement 29 April 2019

More High-Grade Intercepts at Focus' Laverton Gold Project

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to advise that the latest campaign of drilling at the Karridale deposit, part of the Company's Laverton Gold Project, successfully extended mineralisation in a north-eastly direction. All eight reverse circulation (RC) holes intersected multiple significant mineralised intersections, including several high-grade hits, at shallow depths. All of which could potentially expand the 538,000oz of Mineral Resources[1] to a larger number.

The new holes in-fill and extend mineralisation by an additional 160m to the northeast and will be included in upcoming resource estimation to be completed in the June Quarter 2019. The drilling program in February was completed during a short pause in ongoing resource definition drilling at the Beasley Creek deposit.

Beasley Creek and Karridale are two of several significant deposits and prospects across Focus' Laverton Gold Project, which covers a 507 square kilometre parcel of highly prospective tenements on the outskirts of the Laverton township, in Western Australia's north-eastern Goldfields.

The mineralisation at the Karridale deposit is open in all directions and continues to provide a high hit rate within its interpreted large 1,700m x 800m footprint. The highlights of the latest round of RC drilling include:

- **19KARC007 – 6m @ 12.68g/t Au from 145m (122m from surface), including 1m @ 67.06g/t Au from 147m;**
- **19KARC004 – 3m @ 6.63g/t Au from 174m (148m from surface);**
- **19KARC004 – 22m @ 1.35g/t Au from 64m (58m from surface), including 2m @ 10.7g/t Au from 76m;**
- **19KARC003 – 5m @ 3.04g/t Au from 39m (36m from surface);**
- **19KARC007[2] – 8m @ 1.89g/t Au from 56m (51m from surface); and**
- **19KARC005 – 5m @ 2.92g/t Au from 98m (87m from surface).**

Commenting on the Karridale drilling results, Focus Minerals CEO, Mr Zhaoya Wang, said:

"This drilling delivered improving grades at shallow depths that could be accessed by open pit mining. Each hole succeeded in achieving at least one significant intersection, pointing to a robust mineralised system at Karridale. So far only 40% of the Karridale footprint has been drill-tested, with mineralisation open along strike and at depth to highlight the resource growth potential.

"Focus views Karridale as a significant part of the larger 3,000m x 1,600m Karridale-Burtville Project Group. Last year our exploration team successfully located strong mineralisation at Burtville South, which has a large 2,000m x 500m footprint. As we have been continuing our success in extending the mineralisation footprint of the Project Group, the Karridale-Burtville Project Group may host a regionally significant gold project in the north-eastern Goldfields."

[1] ASX Announcement on 23 February 2018.
[2] Includes a 4m composite sample awaiting 1m split results.

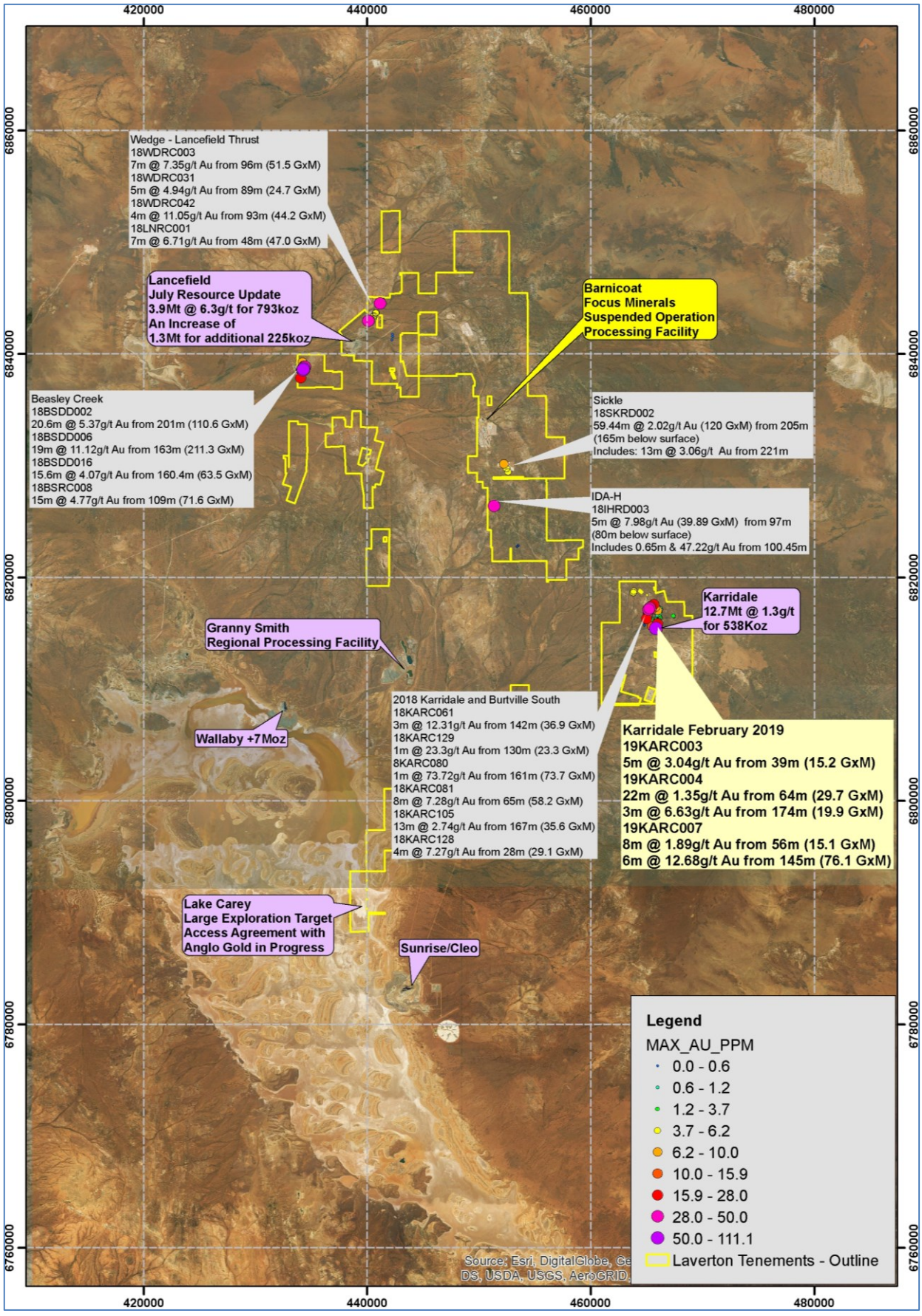

Figure 1: Focus Minerals Laverton Project Locations and Significant Results

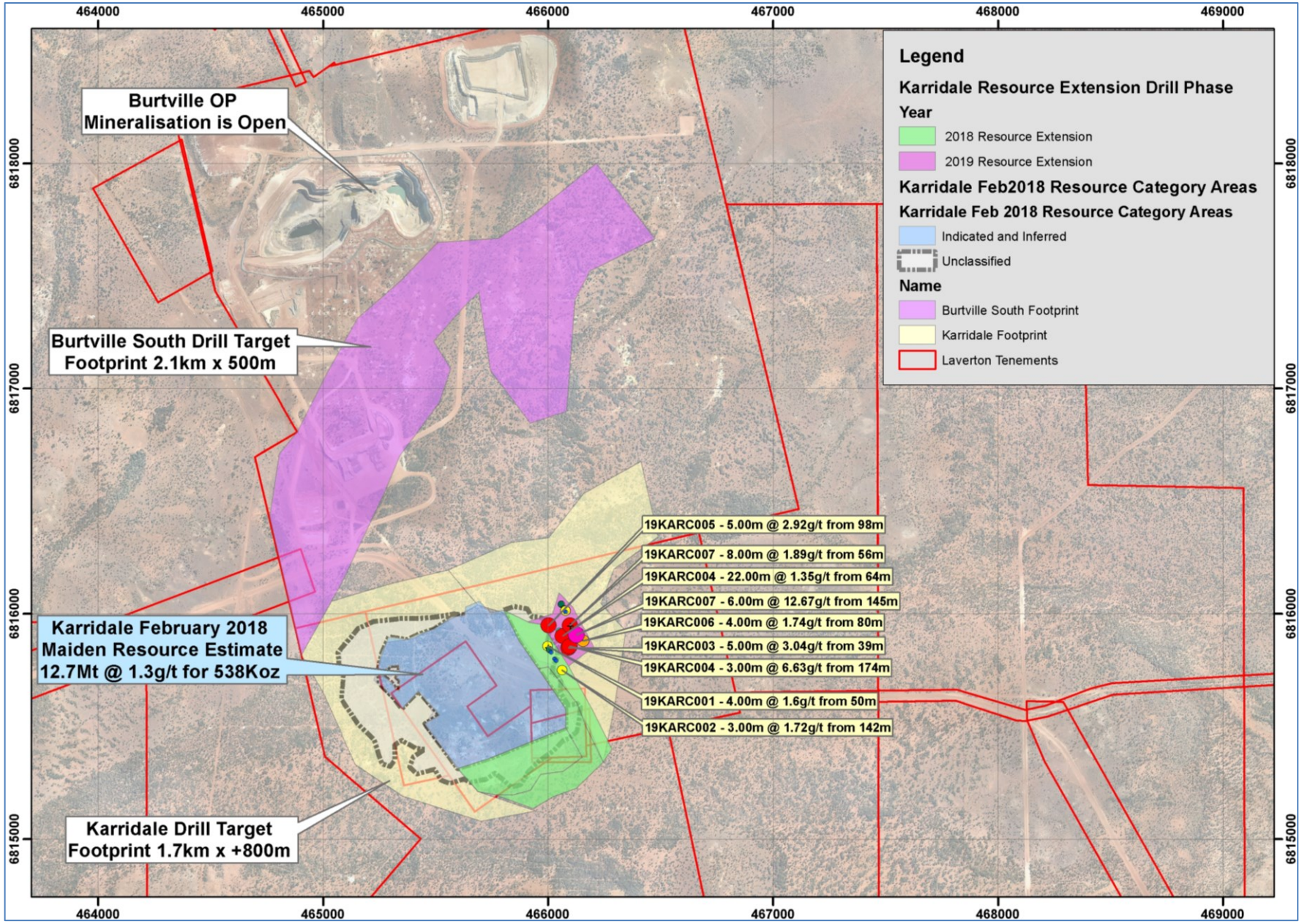

Figure 2: Burtville – Karridale Project Group with February 2019 Karridale NE extension program significant intersections (Circles coloured by GxM) with yellow labels, Also showing Karridale and Burtville South Footprints, February 2018 Maiden Karridale Resource Area (12.7Mt @ 1.3g.t Au for 538Koz) by Resource Category. Areas of resource extension completed in 2018 and 2019.

Focus commenced the short eight-hole RC program, for 1,736m, on 19 February. The program was scheduled into a narrow window between phases of resource definition drilling at Beasley Creek. As such, Focus was only able to target a small 160m NE extension of the Karridale project area. The success of this short program builds on the Karridale resource extension completed in 2018.

The latest RC results are significant because they show an improvement in the grade and gold content (grade by width - GxM) in the area targeted. Furthermore, several holes intersected high and very high gold grades.

Each hole completed at Karridale in February intersected at least one +5GxM intersection and cumulative intersections within 150m from surface ranged from 7GxM to more than 50GxM (Table 1). The mineralisation remains open and continues to be effectively targeted, delivering a high hit rate in 2018/19.

The Karridale 2018/19 resource extension drilling will be compiled and assessed for a Karridale Resource Estimate Update to be completed in the June Quarter 2019.

Hole_ID	Sample_Type	From	To	Interval	Au g/t	Grade by Interval (GxM)	Cumulative Intersection grade Au ppm	Cumulative GxM	Vertical Depth to intersection center
19KARC001	1m Splits	50	54	4	1.6	6.4	1.3	10.1	42.1
	1m Splits	66	67	1	0.63	0.63			54.6
	1m Splits	84	86	2	1.16	2.32			70.5
	1m Splits	113	114	1	0.76	0.76			95.4
19KARC002	1m Splits	24	25	1	1.14	1.14	1.2	7.3	21.4
	1m Splits	44	46	2	0.52	1.04			39.2
	1m Splits	142	145	3	1.72	5.16			124.7
19KARC003	1m Splits	39	44	5	3.04	15.2	2.5	25.5	36.4
	1m Splits	48	49	1	0.69	0.69			42.6
	4m Comp	120	124	4	2.4	9.6			107.5
19KARC004	1m Splits	21	22	1	1.33	1.33	1.9	51.9	18.7
	1m Splits	38	39	1	0.94	0.94			33.3
	1m Splits	64	86	22	1.35	29.7			64.4
	1m Splits	174	177	3	6.63	19.89			148.2
19KARC004	**Includes High Grade**	**76**	**78**	**2**	**10.7**	**21.4**			**106.1**
19KARC004	**Includes High Grade**	**174**	**175**	**1**	**16.22**	**16.22**			**187.1**
19KARC005	1m Splits	98	103	5	2.92	14.6	2.1	23.2	87.0
19KARC006	1m Splits	35	37	2	0.82	1.64			31.2
	4m Comp	80	84	4	1.74	6.96			71.0
19KARC007	**Includes 4m Comp**	56	64	8	1.89	15.12	6.1	91.7	50.9
	1m Splits	68	69	1	0.51	0.51			57.9
	1m Splits	145	151	6	12.68	76.08			122.3
19KARC007	**Includes High Grade**	**147**	**148**	**1**	**67.06**	**67.06**			**119.6**
19KARC008	**4m Comp**	28	32	4	0.61	2.44	0.8	10.9	26.0
	1m Splits	81	82	1	2.45	2.45			70.7
	1m Splits	99	107	8	0.63	5.04			89.7

Table 1: Summary of February 2019 Karridale NE extension drilling intersections calculated using 0.5g/t cut off and up to 3 meters internal dilution.

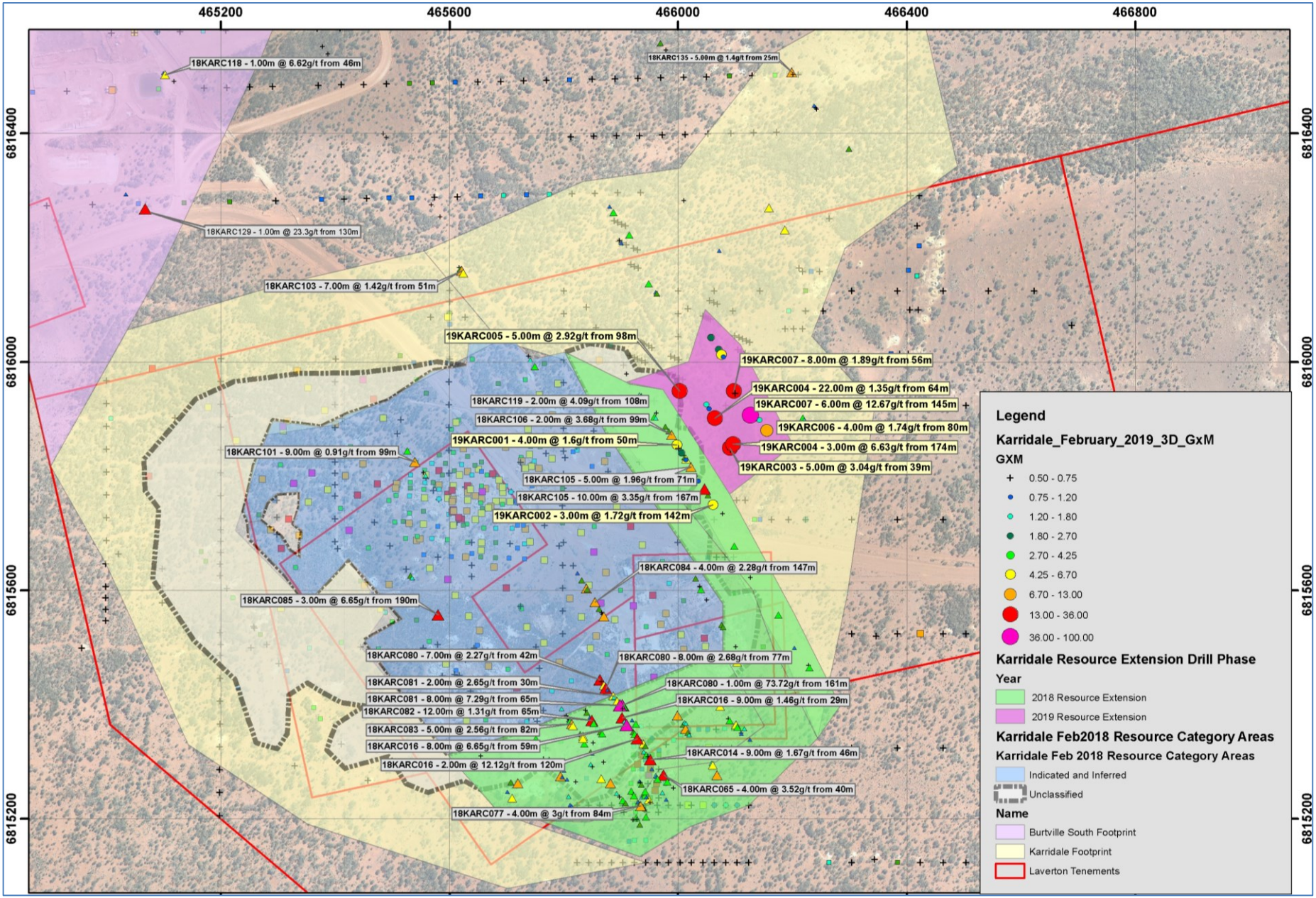

Figure 3: February 2019 Karridale NE extension program significant intersections and with yellow labels (Circles coloured by GxM), 2018 Significant intersections with grey labels (triangles Coloured by GxM), Historic significant intersections (squares coloured by GxM). Also showing Karridale Footprint (Yellow Polygon), February 2018 Maiden Karridale Resource Area (12.7Mt @ 1.3g.t Au for 538Koz) by Resource Category. Areas of resource extension completed in 2018 and 2019 to date.

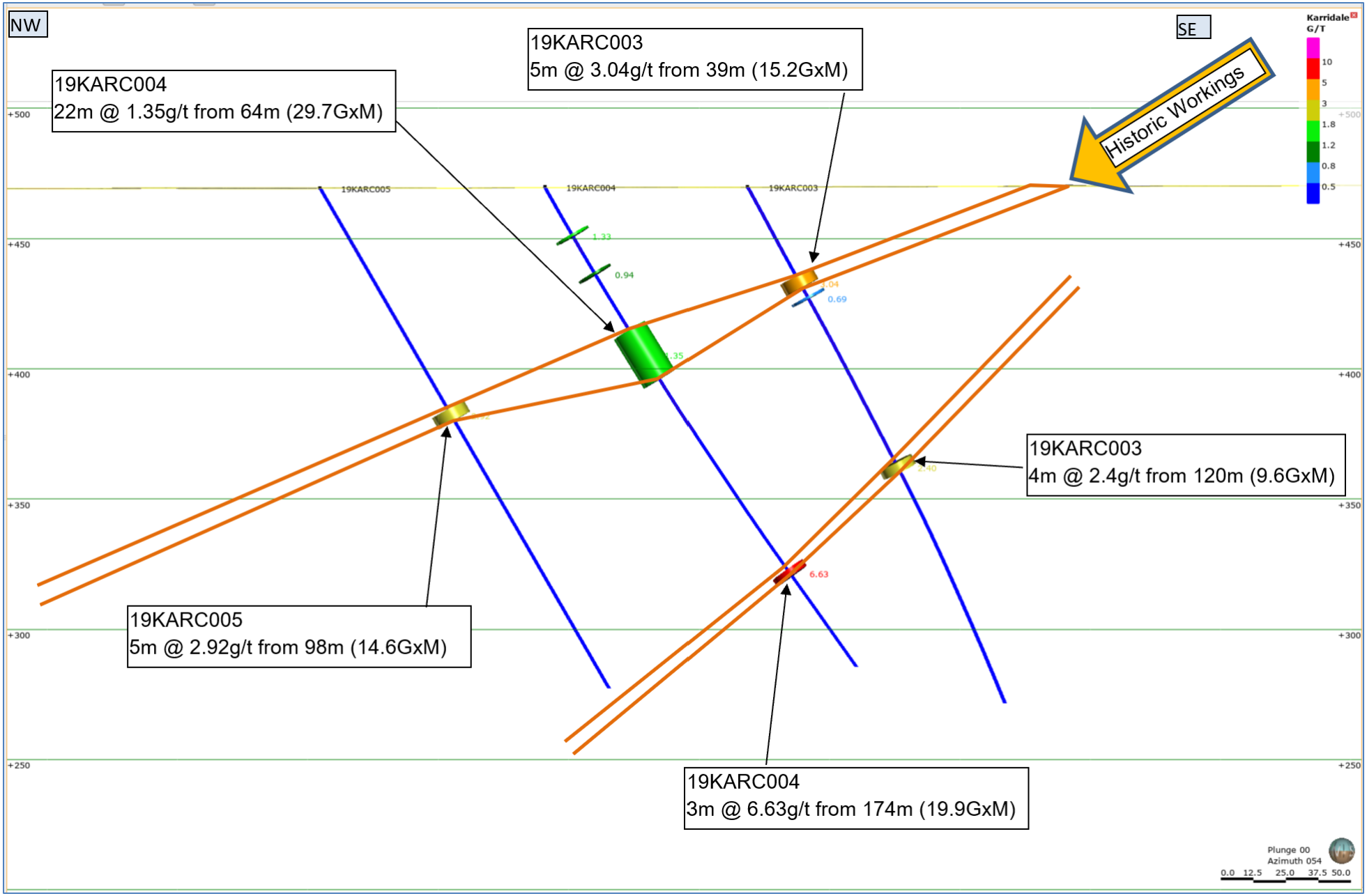

Figure 4: View NE of February 2019 Karridale NE Extension Section containing holes 19KARC003-005 with interpreted mineralisation and labelled significant intersections calculated using 0.5g/t Au Cut off and up to 3m internal dilution

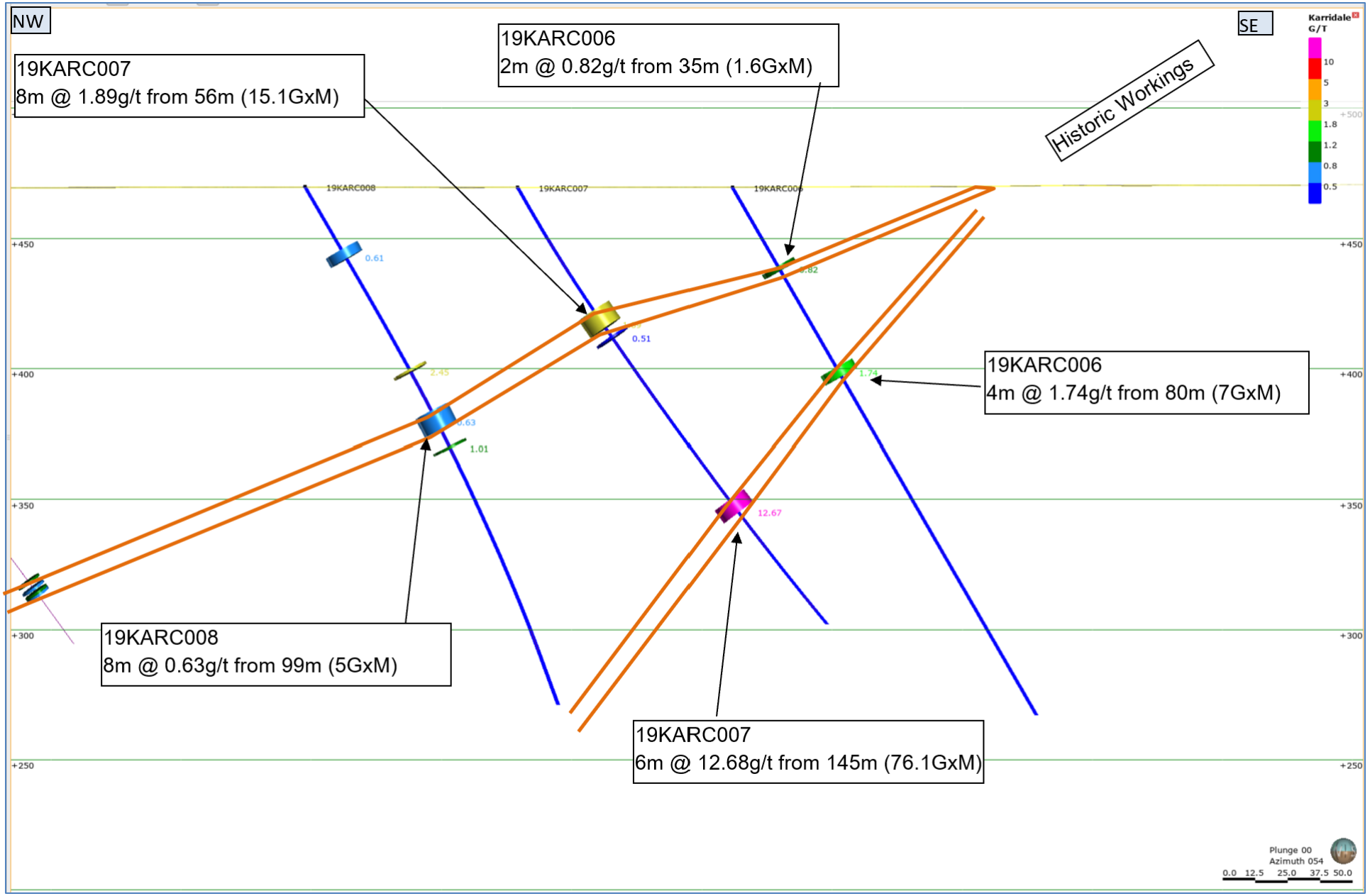

Figure 5: View NE of February 2019 Karridale NE Extension Section containing holes 19KARC006-008 with interpreted mineralisation and labelled significant intersections calculated using 0.5g/t Au Cut off and up to 3m internal dilution

Table A: Significant Intersections – Karridale NE Extension

JORC Code, 2012 Edition – Table 1 Report

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	From	To	Interval	Grade	Comments
	(MGA 94 Zone 51)			(m)		(MGA94)	(m)	(m)	(m)	(g/t Au)	
Karridale NE Extension											
19KARC001	465982.4	6815877.3	470.1	210.0	-60.5	147.8	50	54	4	1.6	
							66	67	1	0.63	
							84	86	2	1.16	
							113	114	1	0.76	
19KARC002	466021.9	6815808.2	470.4	200.0	-61.2	149.2	24	25	1	1.14	
							44	46	2	0.52	
							142	145	3	1.72	
19KARC003	466080.2	6815864.7	469.8	222.0	-61.1	149.9	39	44	5	3.04	
							48	49	1	0.69	
							120	124	4	2.4	Includes a 4m Comp
19KARC004	466042.7	6815933.4	469.8	220.0	-60.8	147.0	21	22	1	1.33	
							38	39	1	0.94	
							64	86	22	1.35	
							174	177	3	6.63	
19KARC005	465973.4	6815989.3	469.4	222.0	-60.0	145.0	98	103	5	2.92	
19KARC006	466130.4	6815910.4	469.7	234.0	-60.0	145.0	35	37	2	0.82	
							80	84	4	1.74	4m Comp
19KARC007	466080.7	6815976.0	469.7	206.0	-60.2	148.5	56	64	8	1.89	Includes a 4m Comp
							68	69	1	0.51	
							145	151	6	12.68	
19KARC008	466048.1	6816053.4	469.8	222.0	-60.1	145.8	28	32	4	0.61	4m Comp
							81	82	1	2.45	
							99	107	8	0.63	
							114	115	1	1.01	

Karridale NE Extension Intersections are length-weighted averages with minimum cut-offs of 0.5g/t Au and up to 3m internal dilution.

Section 1 Sampling Techniques and Data

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

Criteria	Explanation
Sampling techniques	*This report relates to results from Reverse Circulation (RC) drilling.* *RC Sampling* • *RC percussion drill chips were collected through a cone splitter from the drill rig. The bulk sample from drilling was placed in neatly rows on the ground with the nominal 2-3kg calico split sub-sample placed on top of the corresponding sample.* • *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. Geological logging defined whether a sample was to be submitted as a 1m cone split sample or a 4m spear composite sample. Split samples (1m) were transferred to sample numbered calico bags for submission to the laboratory. Composite samples were spear sampled using a spear to obtain a small representative sample and deposited into numbered sample bags.*
Drilling techniques	• *RC drilling was conducted using a 5 3/8 face sampling hammer for RC drilling.* *At hole completion, downhole surveys for RC holes were completed at a 10m interval by using True North Seeking Gyro tool.*
Drill sample recovery	• *RC sample recovery was recorded by a visual estimate during the logging process.*
• *Logging*	• *All RC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure, texture and any other notable features that are present. All data is entered directly into validating digital software directly.* • *Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present.* • *The logging information was transferred into the company's drilling database once the log was complete.* • *The entire length of all holes is geologically logged*
Sub-sampling techniques and sample preparation	• *All samples were collected in a pre-numbered calico bag bearing a unique sample ID.* • *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.* • *Gold analysis was by 40g Fire Assay with an AAS Finish.* • *Jinning Testing & Inspection completed the assay testing, with sample preparation completed in Kalgoorlie or Perth and analysis completed in Perth.* • *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 standards 1:20 samples (with minimum 3 standards every submission). Duplicate samples for RC were achieved by producing 2 samples for each metre one hole every 20th hole drilled and submitting all produced samples. The remaining bulk sample was also bagged to plastic bags for retention and further checks. 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 appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.*

Criteria	Explanation
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.* • *Umpire samples are routinely collected and will be submitted to independent ISO certified labs* • *Additional bulk mineralised RC samples have also been collected and retained for follow up QAQC, metallurgical and sample characterisation purposes*
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.* • *Primary logging 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.* • *A True North Seeking Gyro for RC end of holes surveys* • *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 completion the drill hole locations were picked up by DGPS with accuracy of +/- 20cm.*
Data spacing and distribution	• *Karridale NE Extension drilling was completed for resource extension at nominal 80m x80m spacing and some infill to 80m x 40m* • *Spacing for both programs is deemed to be appropriate for the stage of exploration of the targets.*
Orientation of data in relation to geological structure	• *Drilling was designed based on known/developing geological models, field mapping, verified historical data, cross-sectional and long-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.* • *True widths have not been calculated for reported intersections. However, drill orientation was consistently optimised to approximate true width of mineralisation.*
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 plastic green bags with a sample submission sheet and delivered directly from site to the Kalgoorlie laboratories by FML personnel at completion of each hole.*

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	• *The drilling was conducted on tenement M38/073 +91% owned by Focus Minerals (Laverton) Pty Ltd. In JV with Goldfields (GSM). Exploration expenditure by FML is continuing to increase the proportion of the JV tenement held by FML.* • *All tenements are in good standing.* • *There are currently no registered Native Title claims over the Laverton project areas.*
Exploration done by other parties	• *Karridale was originally mined by small scale shafts targeting high grade veins. The shallow shafts and drives are developed throughout the area and an excellent vector within the interpreted Karridale Footprint* • *Karridale has been explored by several parties including Sons of Gwalia and Crescent. Sons of Gwalia explored for oxide resources and mined a oxide resource at Burtville which was later followed into hard rock by a Crescent.* • *Exploration by Focus at Karridale targets the interpreted mineralised footprint which is based on: historical mining, structural interpretation, geological model, geophysics and continued success with infill of 2018 320m x 160m and 160m x 80m footprint drilling.*

Geology	• *The Karridale mineralisation is hosted in an interpreted half graben on the SE side of a large Granodiorite intrusion. The half graben is composed from NW to SE and up sequence by:*
	  • *Gabbro overlain by basalt,*
	  • *overlain by structurally thrust stacked intermediate volcanic tuff and interbedded sandstone-black shale.*
	  • *The thrusts have shallow NW dip and have been locally intruded by gabbro and feldspar-hornblende porphyry sills.*
	  • *The mineralisation is hosted primarily by the shallow NW dipping shears and by some N-S subvertical veins.*

Drill hole information	*See Table A*
Data aggregation methods	• *New exploration results - mineralised intersections are reported at a 0.5g/t Au cut-off length-weighted average grades with a minimum reporting width of 1m and up to 3m internal dilution.*
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.* • *Furthermore, no intersections are represented as calculated true widths in this report*
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 in Laverton.*

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About Focus Minerals Limited (ASX: FML)

Focus is a Perth-based, ASX-listed gold exploration company focused on delivering shareholder value from its Laverton Gold Project, in Western Australia's north-eastern Goldfields. The Laverton project covers 507km^2 area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. Focus' priority target is to confirm the extent of gold mineralisation at deposits Beasley Creek and Lancefield Thrust and advance the Sickle, Ida-H and Karridale-Burtville prospects and targets.

Focus also owns the non-core Coolgardie Gold Project, also in the Goldfields, which includes a 1.2Mtpa processing plant at Three Mile Hill. The plant is on care and maintenance.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Alex Aaltonen MAUSIMM. Mr Aaltonen 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 Aaltonen 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.

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.