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ASX Announcement

20 February 2020

## Retraction Statement – Production Targets

Focus Minerals Ltd (ASX:FML; **Focus** or the **Company**) is advising the market that the Company wishes to retract the production targets, which are stated in *Corporate Presentation – February 2020* released on the ASX Market Announcements Platform on 18 February 2020 (**the Announcement**).

The Announcement states that “*Stage 1 – 5-year mine life at 50,000oz p.a.; Stage 2 – 10-year mine life at 200,000oz – 300,000oz p.a.*” on Pages 3, 11 and 12.

Focus can confirm that the Company has completed the Scoping Study for Stage 1 and, the Stage 1 production target is based on the outcome of the Scoping Study. However, neither the Stage 1 nor the Stage 2 production targets are consistent with the requirements of the ASX Listing Rule 5.16.

The Company has no reasonable basis for making these statements and investors should not rely on the retracted information as a basis for an investment decision.

The release of this ASX announcement was authorised by Mr Zhaoya Wang, CEO of Focus Minerals Ltd.

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