

ASX Announcement

17 February 2020

## Update regarding Focus' Coolgardie and Laverton Projects

Focus Minerals Ltd (ASX: FML; **Focus** or the **Company**) provides an update on the Coolgardie and Laverton Projects in relation to its applications for leave to proceed (**Leave Applications**) with applications for exemptions from expenditure obligations (**Exemption Applications**) in respect of a number of the tenements of the Company. Focus made the Leave Applications with respect to tenements subject to 9 applications for forfeiture lodged in June 2018 and a further 66 applications for forfeiture that were lodged between the end of November 2018 and mid-January 2019 (**Forfeiture Applications**).<sup>1</sup>

On 14 February 2020, the Warden decided not to grant the Leave Applications and, as a consequence, Focus is not permitted to lodge the Exemption Applications in relation to the tenements that are the subject of the Forfeiture Applications.<sup>2</sup> As a result, this avenue of defence is not immediately available to Focus. Focus is seeking advice from its professional advisers in relation to its suite of options.

However, the proceedings in relation to the Forfeiture Applications are continuing and Focus will continue to vigorously defend its position.

In the meantime, Focus continues to invest in its Coolgardie and Laverton Projects to add value for all stakeholders, including the Company's shareholders.

Focus will update the market as appropriate, consistent with its continuous disclosure obligations.

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

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<sup>1</sup> See the ASX announcement on 08 March 2019.

<sup>2</sup> *Focus Minerals Ltd & Others v Allan Neville Brosnan & Others* [2020] WAMW 4.