

ASX Announcement

01 April 2020

## Operations Update

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to provide an update on operations.

### Laverton Gold Project

Focus has begun a planned diamond drilling program at the Beasley Creek South (**BCS**) deposit as part of work towards its first JORC 2012 Mineral Resource. The program is a follow-up to an exceptionally successful twin infill and extensions diamond drill campaign at BCS in the second half of last year.

In addition to the drilling program at BCS, Focus is also drilling at its Beasley Creek (**BC**) deposit to test the eastern and southern extensions of the mineralisation. At present, three rigs are drilling across BC and BCS.

BC and BCS are part of Focus' 100%-owned Laverton Gold Project, which covers a highly prospective 507km<sup>2</sup> parcel of tenements in the northern Goldfields. Both deposits will form a key component of the Company's proposed Stage 1 gold production project. Focus aims to provide a Mineral Resource update for the Laverton Gold Project in the middle of 2020.

### Coolgardie Gold Project

Last year's divestment process, though ultimately unsuccessful because of approvals issues, clearly demonstrated to Focus the value of the 100%-owned Coolgardie Gold Project. Given the persistently strong gold price environment, Focus is considering alternative plans to realise the potential of the Coolgardie Gold Project and deliver value for all shareholders.

Focus last month completed a 3,000m drilling program, targeting resource extensions in areas including around the Brilliant deposit. The drilling samples have been submitted for assaying.

### Market Conditions

The well-being and safety of Focus' staff, contractors and their families are our top priority.

Focus has taken appropriate measures, including reducing travel and adjusting work arrangements for office and site-based teams, to minimise the transmission risk of COVID-19. To date, the coronavirus pandemic has not had a material negative impact to Focus' operations. However, given the rapidly changing situation, Focus cannot rule out a potential slowdown in future exploration and feasibility work.

Focus has expedited drilling programs and the preparation of the Laverton Gold Project feasibility study to ensure that, should the coronavirus pandemic force an operational lock-down, the Company has enough data to conduct desktop-based work such as resource modelling and feasibility work.

## AGM Date

As Focus' financial year ends on 31 December, the Company is required to hold its annual general meeting by 31 May. Given the uncertainties around Covid-19, the Board of Directors has decided to utilise ASIC's guidelines<sup>1</sup> and hold the AGM by no later than 31 July 2020.

Focus will further 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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### About Focus Minerals Limited (ASX: FML)

Focus Minerals 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 a 507km<sup>2</sup> area of highly prospective tenements that includes the historic Lancefield and Chatterbox Trend mines. Focus owns the centrally located 1.5Mtpa Barnicoat processing plant, which is shut.

Focus' priority target is to confirm sufficient gold mineralisation at Beasley sheer zone, Lancefield - Wedge Thrust, and Karridale to support a Stage 1 production restart at Laverton. In parallel, Focus is working to advance key Laverton resource growth targets including Sickle, Ida-H and Burtville South.

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

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<sup>1</sup> 20-068MR Guidelines for meeting upcoming AGM and financial reporting requirements