



## Market Announcement

19 May 2021

# Focus Progressing with Coolgardie Gold Project Approvals

### Highlights:

- **Engagement of 360 Environmental for support on environmental and health & safety approvals through the Department of Mines and Industry and the Department of Water and Environmental regulations**
- **Approvals process to focus on the mining of Greenfields, Brilliant and Bonnievale deposit areas**
- **Outstanding Coolgardie Gold PFS results based on just 24% of the growing resource base is underpinned by the refurbishment of the Three Mile Hill processing plant**
- **Several deposits are under review following significant intersections from recent RC drilling campaign**
- **Increasing the number of deposits considered by future mine schedules will provide flexibility enhancing value at the Coolgardie Gold Project**

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to announce the engagement of a professional environmental consultancy group, 360 Environmental, to facilitate environmental and health & safety approvals process for the mining of Greenfields, Brilliant and Bonnievale deposit areas within its flagship Coolgardie Gold Project (**Coolgardie**).

The Greenfields project area includes the Three Mile Hill (**TMH**) processing plant and tailings storage facility, as well as an open pit and waste landform. It is over two kilometres from the town of Coolgardie. The site is currently in care and maintenance. The Coolgardie Pre-Feasibility Study (**PFS**) (refer ASX announcement dated 22 Sept 2020) includes the refurbishment/upgrade of TMH processing plant, expansion of Greenfields pit and extension of waste landform. Greenfields is therefore a priority for permitting ahead of recommencement of mining activities. Focus will commence the permitting process for TMH processing plant refurbishment and tailings storage extension once detailed engineering studies are completed.

The Brilliant project area has previously been a mine and dump operation with ore processed at TMH. It has an existing pit and waste landform. Focus is proposing to extend the pit and the waste landform, with ore processing to occur at TMH. The Brilliant Project area is near the south east boundary of the Coolgardie townsite and requires more detailed and earlier action on environmental/ social impacts to mitigate potential issues that might arise.

The Bonnievale project area lies within the boundary of an abandoned town and has been subject to historical mining activity. Old shafts are present in the area and are assumed to be flooded. The site has not been actively mined in modern times. It is proposed to be developed as an underground operation, from a portal in a small starter pit with ore transported to TMH for processing. A small temporary waste stockpile will be required, with waste subsequently back-filled into the underground operation over time.

Following the release of strong PFS results including IRR of 71% in September 2020, the Company has been focusing making more deposits mine ready to feed into the project mine life.

Focus has recently announced the completion of 10,217m of RC and DD drilling at Coolgardie, which has delivered some outstanding gold intercepts at several deposits include the Alicia, CNX, Undaunted, Jackpot South and Brilliant deposits, including (refer ASX announcement dated 26 April 2021):

- Alicia
  - 20ALRC042 - 29.00m @ 2.76g/t from 41m
  - 20ALRC032 - 22.00m @ 3.76g/t from 76m
  - 20ALRC002 - 23.00m @ 2.75g/t from 55m
- CNX
  - 20CNRC001 - 37.00m @ 3.49g/t from 59m
- Undaunted
  - 20UNRC001 - 15.00m @ 2.13g/t from 19m
  - 20UNRC001 - 12.00m @ 2.22g/t from 43m
- Jackpot South
  - 20JPRC003 - 15.00m @ 1.48g/t from 70m
  - 20JPRC002 - 4.00m @ 3.17g/t from 9m
- Brilliant
  - 20BLRC012 - 19.00m @ 2.87g/t from 215m
  - 20BLRC013 - 10.00m @ 2.38g/t from 164m

Mineral Resource reviews are now underway for several deposits with results expected to become available starting in the June quarter 2021. Furthermore, intensive multi rig drilling activities are progressing at CNX to enable a resource update and assessment of: geotechnical wall angles, metallurgy and, hydrogeology so the deposit can be included in future economic assessments.

The objective of the recent drilling and resource reviews are to increase the size and quality of the resources available to future economic assessments and to provide key data to facilitate feasibility and permitting tasks. Additional resources and deposits will also provide flexibility on mine scheduling, extend the mine life and improve value.

Focus will provide further mineral resource updates to shareholders when the reviews are complete.

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 100%-owned Laverton Gold Project and Coolgardie Gold Project, in Western Australia's Goldfields.

The flagship Laverton Gold Project covers 386km<sup>2</sup> area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. Focus' priority target is to confirm sufficient gold mineralisation at the Beasley Shear Zone, Lancefield-Wedge Thrust, Karridale and Burtville 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 has delivered first results from a progressive Pre-Feasibility Study (Pre Tax NPV<sub>5.0%</sub> A \$132M) and is advancing study work utilising Laverton's expanded Mineral Resource position.

Focus is also committed to delivering shareholder value from the Coolgardie Gold Project, a 175km<sup>2</sup> tenement holding that includes the 1.4Mtpa processing plant at Three Mile Hill (on care and maintenance), by continuing exploration and value-enhancing activities. An updated PFS in September 2020 highlighted the potential for a low capital cost, fast-tracked return to mining at Coolgardie and delivered an NPV<sub>7.5%</sub> of \$183 million. The Company's efforts are now focused on increasing production ready Mineral Resources at Coolgardie.

**Competent Person Statement**

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Alex Aaltonen, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Aaltonen is an employee of Focus Minerals Limited. Mr Aaltonen 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*.