



31 December 2021

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Correction to number of shares issued pursuant to Focus Non-Renounceable Entitlement Offer

Focus Minerals Limited (**ASX: FML**) (**Focus** or **Company**) refers to its announcement on 30 December 2021 regarding its non-renounceable entitlement offer of new Focus shares (**New Shares**) at an issue price of A\$0.25 per New Share (**Entitlement Offer**), which closed at 5pm (Perth time) on Thursday, 23 December 2021.

In addition to the 102,011,786 New Shares that have been issued pursuant to acceptances under the Entitlement Offer, a further 1,798,294 New Shares have been issued for the purposes of Canaccord Genuity (Australia) Limited, in its role as nominee for non-eligible foreign shareholders of Focus, selling those further New Shares and remitting the net proceeds of sale to non-eligible foreign shareholders of Focus (see further, the Company's offer booklet released to the ASX on 3 December 2021). These further New Shares are to be quoted under the same separate class 'FMLNA' that the other New Shares have been issued under.¹

As a result of the issue of these further New Shares:

- a total of 103,810,080 New Shares have been issued under the Entitlement Offer (comprising the 102,011,786 New Shares referred to in the Company's announcement on 30 December 2021 plus the 1,798,294 further New Shares referred to above), and the Company will release an amended Appendix 2A shortly to reflect this; and
- although Shandong Gold will still hold a total of 181,039,908 shares in the Company after the issue of all New Shares, this represents **63.18%** and not **63.58%** of the Company's expanded issued share capital (as announced on 30 December 2021).

For and on behalf of the Company
Nicholas Ong

Company Secretary

Focus Minerals Limited

This announcement has been authorised for release to ASX by the Executive Chairman of Focus Minerals Limited.

IMPORTANT NOTICE AND DISCLAIMER

This release is for information purposes only and is not financial product or investment advice or a recommendation to acquire Shares (nor does it or will it form any part of any contract to acquire Shares). The information in this release is in summary form and should be read in conjunction with FML's other periodic and continuous disclosure announcements lodged with ASX. This announcement is not a prospectus or offering document under Australian law

¹ These New Shares are quoted in a separate class as the takeover offer announced by Theta Gold Mines Limited on 9 December 2021 does not apply to these New Shares.

Focus Minerals Limited

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or under any other law. This announcement is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in FML.

Not for release in United States

This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the Entitlements nor the New Shares have been or will be registered under the U.S. Securities Act of 1933 (the **US Securities Act**) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. Accordingly, the Entitlements may only be taken up by, and the New Shares may only be offered or sold to, persons that are not in the United States and are not acting for the account or benefit of a person in the United States.

Australian dollars

All dollar values are in Australian dollars (A\$) unless otherwise stated. All times and dates refer to Australian Eastern Daylight Time (AEDT), unless stated otherwise.

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About Focus Minerals Limited (ASX: FML)

Focus Minerals Limited is a Perth-based, ASX-listed gold exploration company focused on delivering shareholder value from its 100%-owned Coolgardie Gold Project and Laverton Gold Project, in Western Australia's Goldfields.

The Company is committed to delivering shareholder value from the Coolgardie Gold Project, a 138km² 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_{7.5%} of \$183 million. The Company's efforts are now focused on increasing production-ready Mineral Resources at Coolgardie and delivering the approvals and permits required for a resumption of gold-mining operations.

The Laverton Gold Project covers 362km² area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. The Company's 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, the Company is working to advance key Laverton resource growth targets including Sickle, Ida-H and Burtville South. The Company has delivered first results from a progressive Pre-Feasibility Study (Pre-Tax NPV_{5.0%} A \$132M) and is advancing study work utilising Laverton's expanded Mineral Resource position.

ASX Listing Rule 5.19.2

Focus confirms that all material assumptions underpinning the production target or the forecast financial information derived from the Coolgardie 2020 PFS announced in September 2020 continue to apply and have not materially changed.

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