



Market Announcement

1 April 2022

Board Changes

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) advises that Mr Zhaoya Wang has tendered his resignation as Executive Director and CEO of the Company, effective from close of business on 30 April 2022. During his tenure as Executive Director and CEO of Focus, he has been able to carry out extensive exploration programs, completed pre-feasibility studies at both the Coolgardie and Laverton Gold Projects, and led the recent strategy towards resumption of operations at Coolgardie. Mr Wang has resigned due to personal reasons. The Board wish to thank Mr Wang for his services and leadership since his appointment in November 2017.

Focus also advises that Executive Chairman, Mr Wanghong Yang, has agreed to assume the roles and responsibilities of CEO/Managing Director and to take charge of management of Focus group companies, effective immediately. Mr Yang's title as Executive Chairman remains unchanged.

The Company continues to strengthen its operations leadership team to implement a diligent and disciplined approach to deliver a sustainably profitable operation at Coolgardie that generates value for all shareholders.

Key terms of Mr Yang's employment contract are:

1. Salary of \$400k per annum (plus superannuation)
2. Four weeks' notice period for termination

The release of this ASX announcement was authorised by
Mr Wanghong Yang, Executive Chairman 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 Coolgardie Gold Project and Laverton Gold Project, in Western Australia's Goldfields.

Focus is committed to delivering shareholder value from the Coolgardie Gold Project, a 175km² 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 386km² 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_{5.0%} A \$132M) and is advancing study work utilising Laverton's expanded Mineral Resource position.

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