



## Market Announcement

3 June 2022

### Greenfields Mining Proposal Approved

West Australian gold company Focus Minerals Limited (**ASX: FML**) (**Focus** or the **Company**) is pleased to advise that the Mining Proposal for the Greenfields Open Pit has been approved by the Department of Mines, Industry Regulation and Safety (“**DMIRS**”).

This approved Mining Proposal allows the commencement of mining from the Greenfields Open Pit for processing of ore through the Three Mile Hill treatment plant. The Focus team has worked diligently to detail the identification, evaluation, and management of the environmental impacts of the project and liaised with local stakeholders to satisfy the requirements for DMIRS approval. The Greenfields Open Pit is the first mine the Company proposes to operate in the resumption at the Coolgardie Project.

Focus has worked to improve the economics of mining from those in the 2020 Prefeasibility Study (see ASX announcement dated 20 September 2020) by optimising the Greenfields Open Pit mine design with updated mining contractor rates (see ASX announcement dated 25 May 2022). Work is currently underway to finalise the Ore Reserves for the Greenfields, Brilliant South and CNX open pits for inclusion in a new Life of Mine Plan.

A Mining Contractor selection process will commence shortly to ensure adequate resourcing amid prevailing demand/supply conditions in the WA mining industry.

Commenting on the DMIRS approval, Focus Minerals’ Executive Chairman, Mr Wanghong Yang, said:

*“This is a strategic milestone for Focus and its operations team. Greenfields is the starter open pit ore source in our resumption of mining plan for Coolgardie. The approval of this Mining Proposal provides greater certainty for Focus as we target mining and ore stockpiling from early CY2023.”*

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 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 138km<sup>2</sup> tenement holding that includes the 1.2Mtpa 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 and delivering the approvals and permits required for a resumption of gold-mining operations.

The Laverton Gold Project covers 362km<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 Sickie, 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.

### ASX Listing Rule 5.19.2

The draft LOM plan will continue to evolve and is part of the progressive refinement of the Coolgardie 2020 PFS announced in September 2020. 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.