Level 2, 159 Adelaide Terrace
East Perth WA 6004
PO Box 3233
East Perth WA 6892
T: +61 8 9215 7888
F: +61 8 9215 7889
E: info@focusminerals.com.au

ASX ANNOUNCEMENT

25 January 2017

Operational Update: Coolgardie and Laverton

Coolgardie: Preliminary Feasibility Studies of Bonnie Vale and Brilliant Resources Commence

After several successful drilling campaigns, Focus has engaged Mining One Consultants to undertake preliminary feasibility studies (PFS) of the Bonnie Vale and Brilliant resources. These studies include mining, geology, metallurgy, hydrogeology and geotechnical reviews. If the results of the studies are positive, the PFS' are expected to form the basis of JORC 2012 Ore Reserve assessment and Ore Reserve declarations for these important resources.

Focus is continuing exploration while the PFS' are being undertaken, as described below.

Coolgardie Exploration Update

Since the last Coolgardie exploration update (ASX 22 September 2016) 86 Reverse Circulation (RC) drill holes have been completed for 6,752m. Drilling was split between exploration program testing targets near Bonnie Vale and Tindals and a close-spaced drill program at Possum. Details of the two programs, including significant results, are summarised below. The locations of the targets of these programs are presented in Figure 1.

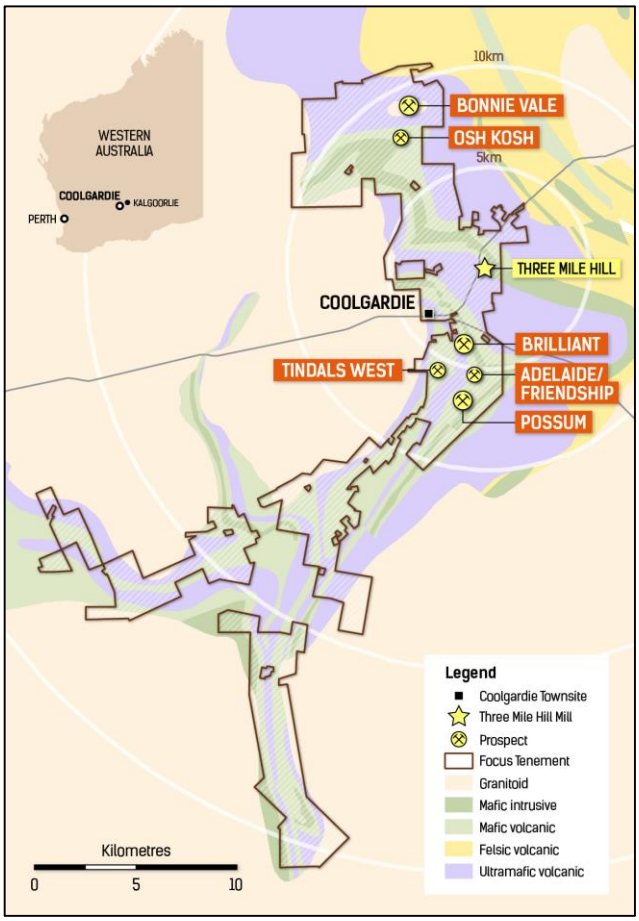

Figure 1: Location map of Coolgardie drill programs discussed in this update

Exploration Drill Program

Fifteen RC holes totalling 739m were completed at the Osh Kosh prospect, located approximately 1.5km southwest of Bonnie Vale, following up on historic anomalous drill and surface sampling results. Drilling returned several anomalous results, which together with the historic results delineate a linear trend of gold anomalism along a strike length of approximately 300m.

Three holes for 475m were drilled at Tindals West. These holes targeted an inferred fault contact between the Calooli Granite and greenstone units identified from the Tindals 2D seismic survey completed earlier this year. No anomalous gold results were returned, but the geology was consistent with the earlier seismic interpretations.

Brilliant North consisted of 16 holes for 774m between the northern end of the Brilliant open pit and the Coolgardie State Battery (See Figure 2 for collar locations). This work was designed to test for lode continuation in a relatively under-explored area of the Tindals district. Drilling returned several anomalous gold results in line with expectations and follow-up exploration is being planned.

At Adelaide-Friendship, 31 holes totalling 1,448m were completed. Adelaide-Friendship is located along strike to the northeast from the New Australasia-Possum prospect area. This work tested for along-strike lode continuity from New Australasia. Gold anomalism was intersected consistent with expectations, although the grades were not as high as hoped. Full significant results for the exploration program are included in Table A, following the Laverton exploration summary.

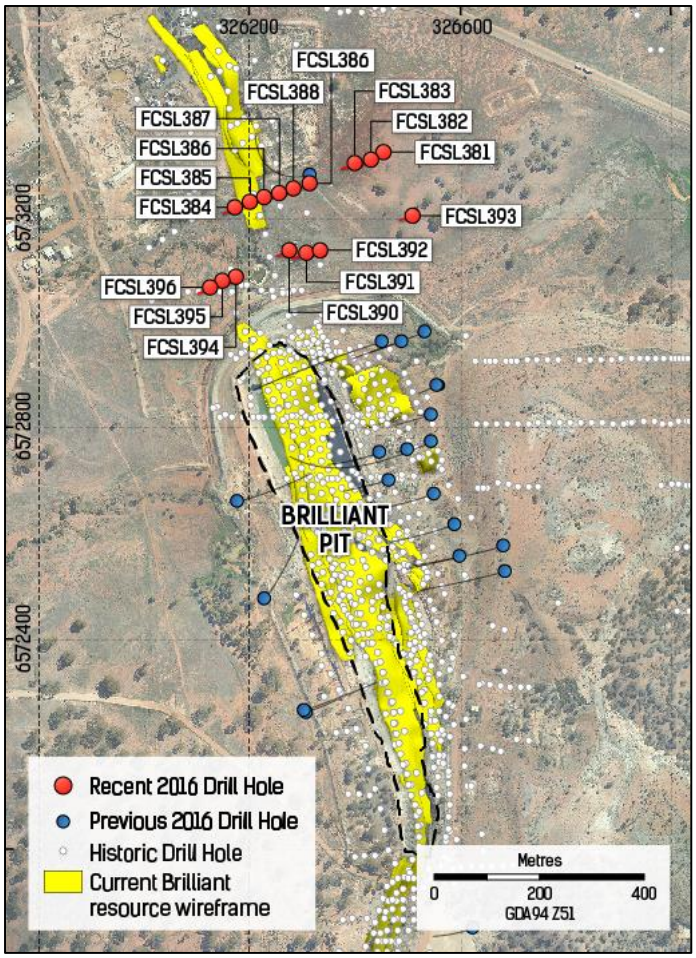

Figure 2: Brilliant collars and the surface projection of known Brilliant lodes.

Possum Drill Program

Twenty four holes for 3,791m have been completed to in-fill between previously announced significant results (Figure 3 presents the collar locations). This program confirmed lode continuity at Possum South along a strike length of approximately 300m and has further defined lode mineralisation along strike to the southwest from the Possum Pit for around 150m. To date, drilling at Possum has defined lode mineralisation along an approximately 1,200m strike length from New Australasia in the north to Possum South in the south. This drilling program was encouraging but drill spacing is still insufficient to define a Mineral Resource at Possum, so additional drilling is planned. Full significant results from Possum are included in Table A, following the exploration summary. Highlights include:

- TND16099 6m @ 6.29g/t Au from 57m (including 1m @ 19.50g/t Au from 59m)
- TND16115 8m @ 1.48g/t Au from 60m
- TND16120 1m @ 5.92g/t Au from 192m
- TND16121 1m @ 4.79g/t Au from 92m

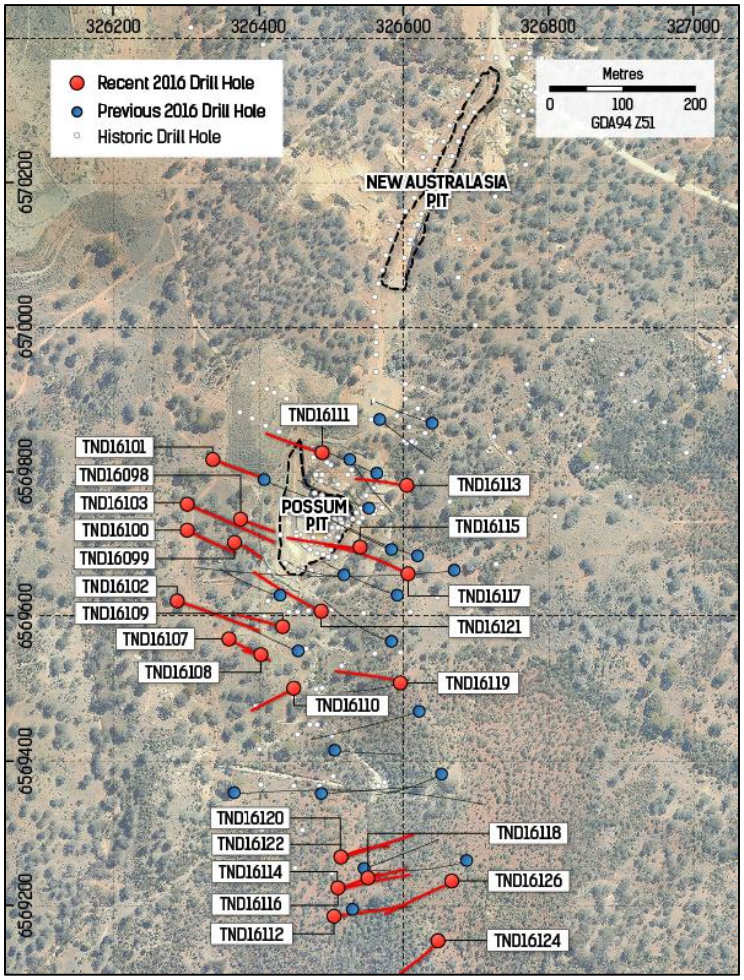

Figure 3: Possum drill hole collars

Planned Work at Coolgardie

Drilling at Coolgardie recommenced on January 25, 2017. The main focus of current work is RC exploration and infill drilling at Brilliant as well as resource in-filling and testing lode extensions and Bonnie Vale. In addition to the drilling program, a ground gravity survey program with 2,059 stations has been planned at Tindals area. At Lake Cowan, the company has planned a 3,300 stations gravity survey program at the east part of Lake Cowan, the purpose of which is to further understand the structural geology in the area with the aim to delineate gold targeting.

Laverton: Karridale High Grade Mineralisation Extended

Since the last exploration update (ASX 29 April 2016), Focus has drilled 34 RC holes for 7,572 m into the Karridale Project. The drilling has increased Focus' confidence that the Karridale Project is a significant gold system and has extended the strike of mineralisation to over 700m. The mineralisation remains open along strike and down dip.

Highlights from the recent Karridale drilling include the high-grade gold intersections:

- 4m @ 30.3g/t Au from 90m in hole KARC224
- 7m @ 11.0g/t Au from 214m in hole KARC222
- 3m @ 10.1g/t Au from 256m in hole KARC199

These intersections extend the high-grade zones to the north and west and, in the case of KARC222, beneath earlier drill holes thought to have confined high grade mineralisation. Figure 4 presents the collar location of selected Karridale drill holes.

This recent drilling brings the total number of RC and diamond core (DD) holes drilled by Focus across the project to 97 for 21,954m. Downhole depth varies from 31m to 550.6m and averages approximately 226m. The results support the concept that Karridale is a significant gold system, with stacked, gold mineralised, shear structures, dipping at about 30 degrees to the northwest. Two of the interpreted mineralised zones appear to correspond to the historic Karridale and Boomerang underground mines. Drilling has traced the system over 700m strike, with mineralisation open along strike and down dip.

Of the holes drilled at Karridale, eight holes failed to get to sixty percent of their target depth due to ground water and drilling issues and of these, five will need to be redrilled on adjacent lines. All holes were drilled grid south (145º UTM) and nominally dip at -60º. Hole depth varied between 94m and 304m with an average depth of 223m. Wet weather events restricted access to critical parts of Karridale in 2016 restricting assessment of the project**.**

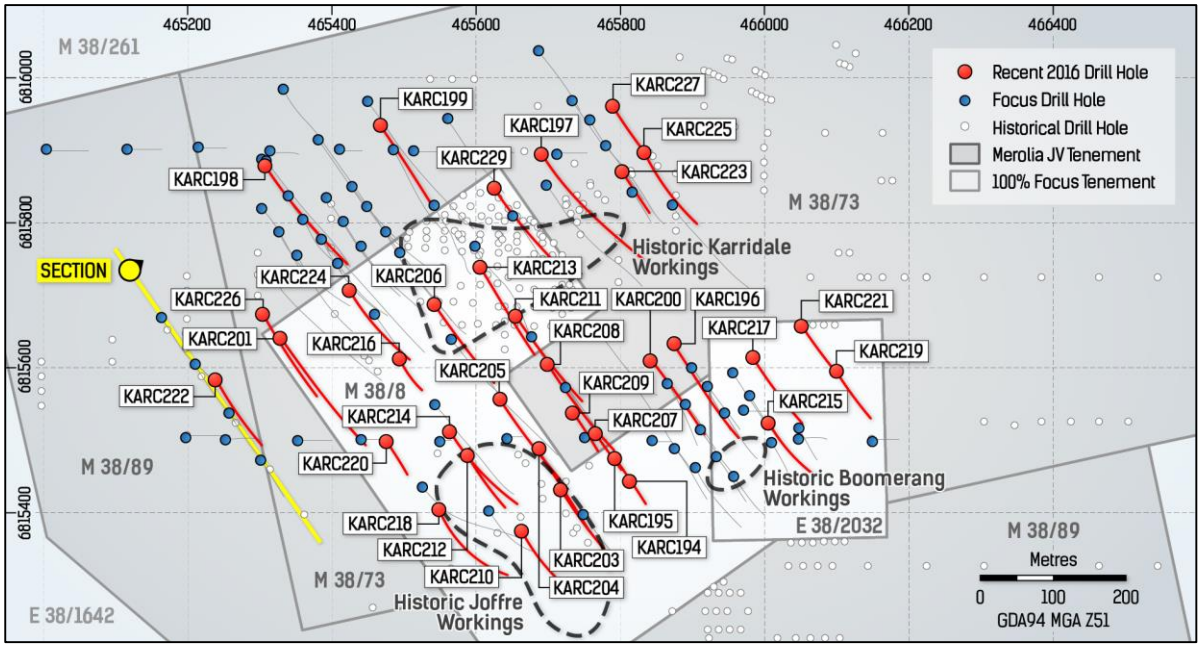

Figure 4: Selected Karridale drill collar locations. Note position of hole KARC222, referred to in Figure 3.

A full list of significant gold intersections is provided in Table A. Some highlight intersections from recent Karridale drilling include:

- 4m @ 30.3 g/t Au from 90m in KARC224.
- 7m @ 11.0 g/t Au from 214m in KARC222.
- 4m @ 8.74 g/t Au from 205m in KARC203.
- 3m @ 10.1 g/t Au from 256m in KARC199.
- 3m @ 8.47 g/t Au from 108m in KARC208.
- 4m @ 6.05 g/t Au from 41m in KARC223.
- 3m @ 7.22 g/t Au from 130m in KARC197.
- 4m @ 5.34 g/t Au from 57m in KARC204.
- 6m @ 2.33 g/t Au from 250m in KARC214.

Figure 5 shows the westernmost (local grid) section of deep RC drilling at Karridale. KARC222 was drilled to test beneath the earlier drilling and despite failing to reach its target depth of 300m (it was terminated at 223m due to jamming rods), it recorded 7m @ 11.0 g/t Au from 214m. This is an important intersection because it demonstrates the continuity of the gold system to the west.

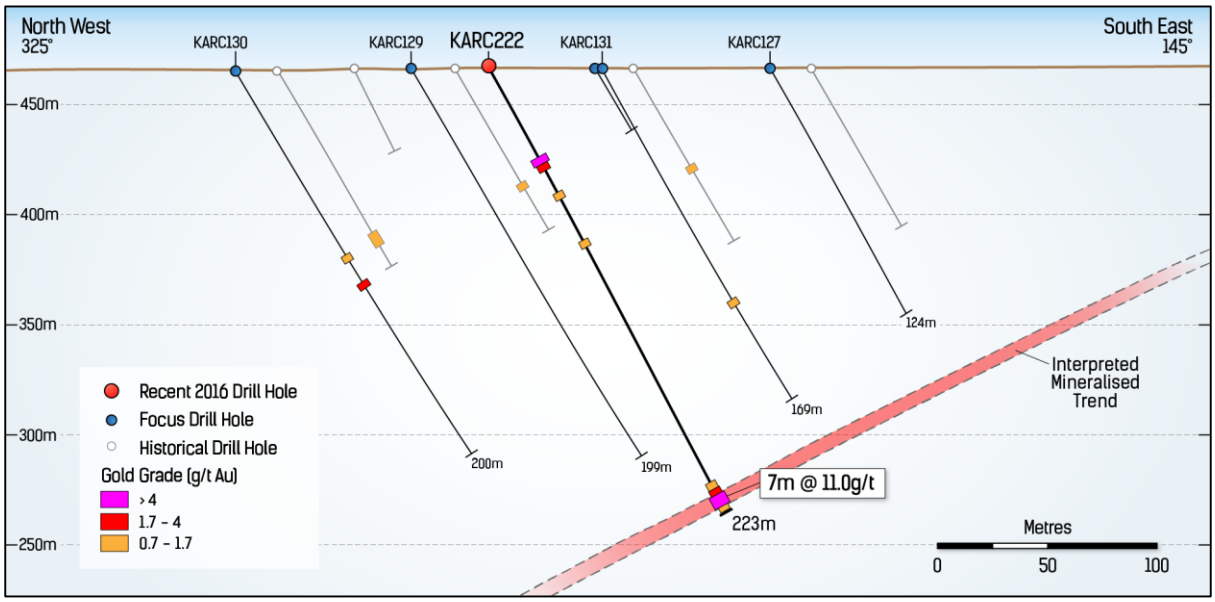

Figure 5: Diagrammatic drill section of KARC222 intersecting high grade extensions to mineralisation. View towards 055º.

Planned Work at Laverton

During the first quarter of 2017, Focus plans to complete 32 RC drill holes totalling 9,052m. This work will infill the current drill pattern to enable the estimation of a maiden Mineral Resource and test for extensions to high-grade mineralisation west of the Boomerang mine as well as at depth northwest of the Karridale mine. Planning is in progress for diamond core drilling to extend selected holes, such as KARC222.

For further information please contact:

Dane Etheridge
Company Secretary and GM Business Development
Focus Minerals Ltd
Phone: +61 8 9215 7888

Michael Guo
GM Exploration & Geology
Focus Minerals Ltd
Phone: +61 8 9215 7888

Focus Minerals Limited - Focus owns two large gold projects in Western Australia's Eastern Goldfields. The company is the largest landholder in the Coolgardie Gold Belt, where it owns the 1.2Mtpa processing plant at Three Mile Hill. 250km to the northeast Focus has the Laverton Gold Project which comprises a significant portfolio of highly prospective tenure. Focus also owns the 1.45Mtpa Barnicoat mill in Laverton which has been on care and maintenance since 2009.

Forward Looking Statements

This release contains certain "forward looking statements". Forward-looking statements can be identified by the use of 'forward-looking' terminology, including, without limitation, the terms 'believes', 'estimates', 'anticipates', 'expects', 'predicts', 'intends', 'plans', 'propose', 'goals', 'targets', 'aims', 'outlook', 'guidance', 'forecasts', 'may', 'will', 'would', 'could' or 'should' or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future, assumptions which may or may not prove correct, and may be beyond Focus' ability to control or predict which may cause the actual results or performance of Focus to be materially different from the results or performance expressed or implied by such forward-looking statements. Forward-looking statements are based on assumptions and contingencies and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved. Similarly, no representation is given that the assumptions upon which forward-looking statements may be based are reasonable. Forward-looking statements speak only as at the date of this document and Focus disclaims any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this document.

Table A: Significant Intersections

Intersections are length-weighted averages.

Laverton Gold Project						Coolgardie Gold Project					
Hole ID		From (m)	To (m)	Width (m)	Grade (Au g/t)	Hole ID		From (m)	To (m)	Width (m)	Grade (Au g/t)
Karridale Program						**Osh Kosh Scout Program**					
KARC194		62	63	1	1.10	FCSL368		29	31	2	1.88
	and	64	65	1	1.05	FCSL370		4	7	3	1.15
	and	78	79	1	1.52	FCSL372		24	26	2	1.42
	and	129	130	1	1.65		and	33	35	2	1.48
KARC195		69	74	5	2.50*	FCSL373		8	11	3	2.50
	and	98	101	3	1.27	FCSL374		11	15	4	1.54
KARC196		51	52	1	1.00		and	46	47	1	5.43
	and	54	56	2	2.12*	FCSL375		32	33	1	1.35
	and	63	65	2	3.52	**Brilliant North Scout Program**					
	and	140	142	2	6.52	FCSL385		36	37	1	1.34
	and	145	146	1	2.26	FCSL386		43	44	1	6.04
	and	167	169	2	1.41	FCSL389		40	43	3	1.21
	and	198	199	1	1.06	**Adelaide-Friendship Scout Program**					
	and	248	249	1	1.49	FCSL398		42	44	2	1.58

KARC197		59	60	1	1.15	FCSL400		39	40	1	1.11
	and	65	66	1	1.13	FCSL418		30	32	2	2.36
	and	86	87	1	1.68	**Possum**					
	and	125	126	1	1.43	TND16099		57	63	6	6.29
	and	130	133	3	7.22		*incl.*	*59*	*60*	*1*	*19.50*
	incl.	*130*	*131*	*1*	*16.3*	TND16100		93	94	1	1.58
	and	140	141	1	4.84	TND16101		38	39	1	1.38
	and	147	149	2	2.35*	TND16102		27	29	2	1.74
	and	154	155	1	1.94		and	118	119	1	1.13
	and	157	160	3	4.42	TND16103		31	32	1	1.45
	and	218	219	1	1.54	TND16109		21	22	1	2.62
KARC198		48	50	2	1.50		and	33	34	1	2.17
	and	96	97	1	3.96	TND16112		138	139	1	1.45
	and	123	126	3	3.04		and	148	149	1	1.48
	and	198	199	1	2.91		and	217	218	1	2.00
	and	203	204	1	2.21		and	220	221	1	1.01
	and	210	212	2	1.11	TND16114		161	164	3	1.35
	and	258	260	2	2.58		and	166	168	2	1.83
	and	283	284	1	2.08	TND16115		60	68	8	1.48
KARC199		31	33	2	2.39		and	96	97	1	4.50
	and	140	142	2	2.37	TND16116		123	124	1	1.28
	and	233	234	1	2.41	TND16117		95	96	1	1.31
	and	256	259	3	10.1*		and	111	113	2	1.66
	incl.	*256*	*257*	*1*	*22.3**		and	132	133	1	1.33
KARC200		41	42	1	1.24		and	164	170	6	1.52
	and	49	52	3	2.31		and	224	225	1	3.38
	and	61	62	1	1.29		and	229	231	2	3.00
	and	71	72	1	2.08	TND16118		64	66	2	1.46
	and	157	158	1	1.95*		and	91	92	1	1.29
	and	185	186	1	1.22*		and	97	98	1	1.49
KARC201		88	90	2	1.57		and	101	102	1	1.26
	and	93	95	2	1.23	TND16120		142	143	1	1.14
	and	141	142	1	1.48		and	192	193	1	5.92
	and	277	282	5	1.64*	TND16121		92	93	1	4.79
KARC203		43	44	1	3.66	TND16122		10	11	1	1.86
	and	185	186	1	1.65			149	153	4	2.77
	and	205	209	4	8.74*	TND16126		131	132	1	1.57
	incl.	*205*	*206*	*1*	*23.5**			135	136	1	1.92
KARC204		35	36	1	1.02			140	143	3	1.13
	and	57	61	4	5.34*						
	incl.	*57*	*58*	*1*	*15.4*						
	and	100	101	1	9.47*						
	and	130	132	2	7.20						
	and	188	190	2	1.69*						
	and	243	246	3	1.69*						
KARC205		72	74	2	2.85						

	and	83	87	4	1.83*
	and	116	117	1	1.94
	and	137	138	1	1.78
	and	266	267	1	2.55
KARC206		29	30	1	1.18
	and	34	37	3	3.37*
	and	39	41	2	2.09
	and	126	127	1	1.92
	and	136	140	4	2.79
	and	143	147	4	1.80
	and	151	152	1	1.85
	and	169	170	1	2.66
	and	197	199	2	2.63
	and	257	258	1	1.72
KARC207		75	84	9	1.78
	and	86	88	2	1.81
KARC208		72	75	3	2.66
	and	108	111	3	8.47
	incl.	*108*	*109*	*1*	*15.4*
	and	125	127	2	2.97
	and	130	131	1	2.89
	and	155	156	1	2.47
	and	178	179	1	2.49
	and	200	201	1	1.35
KARC209		36	37	1	1.48
	and	74	77	3	1.05
	and	98	99	1	6.33
	and	101	102	1	4.33
	and	104	107	3	2.36
KARC210		59	60	1	1.06
	and	105	106	1	1.63
	and	161	163	2	2.52
	and	194	197	3	1.72
KARC211		40	43	3	1.75
	and	128	129	1	1.62
	and	143	144	1	4.55
	and	163	166	3	1.97
	and	186	187	1	2.10
	and	231	232	1	2.54
	and	284	285	1	1.02
KARC212		83	84	1	3.38
	and	139	140	1	2.65
KARC213		17	18	1	4.57
	and	21	24	3	1.61
	and	38	39	1	9.05
	and	92	93	1	1.57

	and	162	163	1	1.32
	and	172	174	2	2.78
	and	177	179	2	5.14
	and	193	195	2	3.22
	and	224	226	2	2.35
	and	232	234	2	2.76
KARC214		29	30	1	1.30
	and	40	41	1	1.02*
	and	119	120	1	1.81
	and	141	145	4	2.25*
	and	247	248	1	2.58
	and	250	256	6	2.33
	and	259	261	2	1.42
KARC215		68	70	2	2.32
	and	75	76	1	5.59
	and	86	87	1	1.42
	and	109	110	1	2.32
	and	125	126	1	1.21
	and	128	129	1	1.60
KARC216		45	46	1	1.16
	and	77	79	2	1.56
	and	81	82	1	1.47
KARC217		106	107	1	1.23
	and	148	149	1	1.77
	and	178	179	1	1.55*
KARC218		46	47	1	2.63
	and	163	164	1	2.15
	and	169	171	2	3.19
	and	195	197	2	1.44
	and	207	209	2	1.33
	and	233	234	1	1.18
KARC219		64	65	1	2.90
KARC222		46	48	2	3.29*
	and	63	64	1	1.33
	and	214	221	7	11.0*
	incl.	*216*	*218*	*2*	*30.7*
KARC223		37	39	2	1.58
	and	41	45	4	6.05
	incl.	42	43	1	14.7
	and	103	104	1	1.26
	and	128	129	1	3.34
KARC224		90	94	4	30.3*
	incl.	*90*	*93*	*3*	*39.2*
	incl.	*91*	*92*	*1*	*67.0*
	and	154	159	5	1.29
KARC225		37	38	1	2.21

	and	46	47	1	1.89
	and	96	97	1	2.87
	and	104	105	1	1.83
	and	118	119	1	4.30
	and	151	152	1	3.26
	and	154	158	4	1.37
	and	186	188	2	2.42*
	and	256	257	1	1.61
KARC226		118	119	1	9.84*
	and	223	225	2	3.40
	and	227	228	1	17.4
	and	292	294	2	1.57*
KARC227		82	83	1	1.61
	and	113	114	1	1.24
	and	123	124	1	1.19
	and	127	129	2	3.56
KARC229		28	29	1	2.07*
	and	33	36	3	2.87
	and	58	59	1	1.39
	and	77	79	2	1.56
	and	229	231	2	1.57
	and	297	299	2	1.14
	and	301	302	1	2.42

Intersection criteria; 1 g/t lower cut-off, 1m minimum interval, 1m maximum internal dilution.
** indicates presence of poor (<50% recovery) and/or wet samples*

Level 2, 159 Adelaide Terrace
East Perth WA 6004
PO Box 3233
East Perth WA 6892
T: +61 8 9215 7888
F: +61 8 9215 7889
E: info@focusminerals.com.au

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Coolgardie Gold Project, Laverton Follows)

(Criteria in this section apply to all succeeding sections.)

Criteria	Coolgardie Gold Project Commentary
Sampling Techniques	- This report relates to results for Reverse Circulation (RC) and Slimline Reverse Circulation (SLRC) drilling by Focus Minerals in the Coolgardie Project Area - RC percussion drill chips were collected through a cyclone and cone splitter. Samples were collected on a 1m basis. - SLRC percussion drill chips were collected through a cyclone on 1m intervals and laid out on the ground in 10-20m rows and four metre composite samples (2-3kg of sample) were collected using spear sampling techniques. One metre sub-samples were collected from the same drill spoils for four metre composite samples returning greater than 0.25g/t Au over 4m - RC chips were passed through a cone splitter to achieve a sample weight of approximately 3kg. The splitter was levelled at the beginning of each hole using a bullseye level. - One metre SLRC samples were collected and composited to 4 metres using spear sampling to produce a bulk 2-3kg sample - At the assay laboratory all samples were oven dried and weighed. Samples in excess of 3kg in weight were riffle split to achieve a maximum 3kg sample weight before being pulverised to 90% passing 75um. - The samples were then prepared for fire assay - When visible gold was observed in the RC chips, this sample was then flagged by the supervising geologist for the benefit of the laboratory
Drilling Techniques	- All RC drilling was completed using a face-sampling hammer. All RC holes were surveyed using a Reflex survey camera on 30m intervals during drilling. RC holes were gyro surveyed using a north-seeking gyro subsequent to drilling and all holes were surveyed open-hole. - For SLRC drilling, a face sampling hammer was used to collect drill material
Drill Sample Recovery	- Sample recovery was recorded by a visual estimate during the logging process - All samples were drilled dry whenever possible to maximise recovery, with water injection on the outside return to minimise dust - Study of sample recovery versus gold grade does not indicate a bias in the gold grade caused by any drop in sample recovery
Logging	- All RC, RAB and AC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present - Logging information was recorded into acquire format using a Toughbook notepad and then transferred into the company's drilling database once logging was completed - Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. - Samples from RC holes were archived in standard 20m plastic chip trays - For RAB/AC/SLRC holes only the last metre was collected in plastic chip trays - The entire length of all holes are logged
Sub-sampling techniques and	- RC samples were cone-split to a nominal 2.5-3kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag

sample preparation	- Where possible, all RC samples were drilled dry to maximise recovery. The use of a booster and auxiliary compressor provide dry sample for depths below the water table - Sample condition was recorded (wet, dry or damp) at the time of sampling and recorded in the database - For RAB/AC/SLRC drilling, one-metre drill samples were laid out on the ground or in plastic bags on the ground in ~10m rows and 4m composite samples, amounting to 2.5-3kg, were collected via spear sampling. 1m spear samples, amounting to 2-3kg were collected and assayed for 4m interval returning greater than 0.25g/t Au over 4m. - The samples were collected in a pre-numbered calico bag bearing a unique sample ID - Samples were crushed to 75um at the laboratory and riffle split (if required) to a maximum 3kg sample weight - Gold assays were determined by a 30g fire assay with an AAS finish with detection limits between 0.01 and 100ppm Au - The assay laboratories' sample preparation procedures follow industry best practice, with techniques and practices that are appropriate for this style of mineralisation - Pulp duplicates were taken at the pulverising stage and selective repeats conducted at the laboratories' discretion. - FML inserts 3 standards and takes 5 duplicates for every 100 samples for RC drilling - Field duplicates were collected from the cone splitter on the rig for RC samples at a frequency of one duplicate every 20 samples - For SLRC drilling, no duplicate samples were assayed and 4 standards were inserted for every 100 samples - Regular reviews of the sampling were carried out by the supervising geologist and senior field staff, to ensure all procedures were followed and best industry practice carried out - The sample sizes were considered to be appropriate rot he type, style and consistency of mineralisation encountered during this phase of exploration - The assay method and laboratory procedures were appropriate for this style of mineralisation. The fire assay technique was designed to measure total gold in the sample
Quality of assay data and laboratory tests	- No geophysical tools, spectrometers or handheld XRF instruments were used on drill samples - The QA/QC process described above was sufficient to establish acceptable levels of accuracy and precision - All results from assay standards and duplicates were scrutinised to ensure they fell within acceptable tolerances - Significant intervals were visually inspected by company geologists to correlate assay results to logged mineralisation. Consultants were not used for this process
Verification of sampling and assaying	- Normally if old historic drilling was present, twinned holes are occasionally drilled to test the veracity of historic assay data; however no twinned holes were drilled during this campaign - Primary data is sent in digital format to the company's Database Administrator (DBA) as often as was practicable. The DBA imports the data into an acQuire database, with assay results merged into the database upon receipt from the laboratory - Once loaded, data was extracted for verification by the geologist in charge of the project - No adjustments were made to any current or historic data. If data could not be validated to a reasonable level of certainty it was not used in any resource estimations - All drill collars were surveyed after completion, using a DGPS instrument for RC holes and a hand-held Garmin GPS for SLRC holes.

	- For RC drill holes, down-hole surveys were completed using a north-seeking gyroscope at the end of each program by a contractor. SLRC holes were not surveyed down hole
Location of Data Points	- All coordinates and bearings use the MGA94 Zone 51 grid system - Hole collar locations were determined by hand-held GPS with a nominal accuracy of +/-5m in Northing and Easting. At the completion of drilling, RC holes were surveyed with a DGPS with accuracy of +/-0.2m - Drill spacing across the Coolgardie prospects varied depending on the exploration stage that the drill target currently existed
Drill spacing and distribution	- The data spacing of the drilling across Focus' prospects during this campaign was not considered sufficient to be used in a Mineral Resource. The majority of drilling was completed to establish continuity of mineralisation and alteration at depth - Intercepted mineralisation will be digitised and incorporated into existing models or to create new models as required - Additional infill drilling would be required before this mineralisation can be used in the estimation of a Mineral Resource or Ore Reserve - Sample compositing has not been applied to the reporting of exploration results - Drilling was designed based on known geological models, field mapping, verified historic data, cross-sectional interpretation and 3D geology modelling - Where achievable, drill holes oriented at right angles to strike of deposit, with dip optimised for drill capabilities and the dip of the ore body
Orientation of data in relation to geologic structure	- No orientation and sampling bias has been recognised in the drilling data to date
Sample Security	- All samples were reconciled against the sample submission with any omissions or variations reported to FML - All samples were bagged in a tied numbered calico bag, grouped into green plastic bags. The bags were placed into cages with a sample submission sheet and delivered directly from site to the Kalgoorlie laboratories by FML personnel on a semi-daily basis
Audits of reviews	- A review of sampling techniques was carried out by Roredata Pty Ltd in late 2013 as part of a database amalgamation project. Their only recommendation was to change the QA/QC intervals to bring them in line with the FML Laverton system, which uses the same frequency of standards and duplicated but has them inserted at different points within the numbering sequence.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	Coolgardie Gold Project Commentary
Mineral tenement and land tenure status	- All drilling was conducted on tenements 100% owned by Focus Minerals Limited or its subsidiary companies Focus Operations Pty Ltd. All tenements are in good standing - There are currently no registered Native Title claims over the Coolgardie project area
Exploration done by other parties	- Exploration at Coolgardie dates to the late 1800s. Modern exploration within the Coolgardie Project area includes several generations of drilling (RAB, AC, RC and diamond), airborne and ground geophysical surveys, surface and underground mapping, prospecting and open pit/underground mining.
Geology	- Mineralisation at Tindals is typically associated with deformed silicified diorite dykes within a highly sheared and folded succession of ultramafic and mafic volcanic rocks. Diorite dykes are variably folded and sheared along with the host units, and gold mineralisation is

	typically related to brittle deformation of the competent dykes. FML exploration activities are designed to test for along strike and down dip extensions of known lode systems as well as testing under-tested analogous settings in the district
Drillhole Information	

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	Tenement
FCSL366	323,651	6,582,752	428	54	-55	290	M15/277
FCSL367	323,637	6,582,711	430	54	-55	290	M15/277
FCSL368	323,665	6,582,696	431	54	-60	290	M15/277
FCSL369	323,566	6,582,683	432	54	-55	290	M15/277
FCSL370	323,586	6,582,672	434	48	-55	290	M15/277
FCSL371	323,613	6,582,664	436	54	-55	290	M15/277
FCSL372	323,651	6,582,655	434	48	-55	290	M15/277
FCSL373	323,576	6,582,629	436	54	-55	290	M15/277
FCSL374	323,600	6,582,618	434	54	-55	290	M15/277
FCSL375	323,626	6,582,605	433	46	-55	290	M15/277
FCSL376	323,656	6,582,603	431	42	-55	290	M15/277
FCSL377	323,579	6,582,572	435	54	-55	290	M15/277
FCSL378	323,508	6,582,557	436	45	-55	290	M15/277
FCSL379	323,539	6,582,535	439	36	-55	290	M15/277
FCSL380	323,552	6,582,578	435	42	-55	290	M15/277
FCSL381	326,455	6,573,324	405	48	-55	250	M15/646
FCSL382	326,432	6,573,312	405	48	-55	250	M15/646
FCSL383	326,401	6,573,304	405	48	-55	250	M15/646
FCSL384	326,176	6,573,220	409	48	-55	250	M15/646
FCSL385	326,205	6,573,230	408	48	-55	250	M15/646
FCSL386	326,230	6,573,241	408	48	-55	250	M15/646
FCSL387	326,258	6,573,248	407	48	-55	250	M15/646
FCSL388	326,285	6,573,257	406	48	-55	250	M15/646
FCSL389	326,316	6,573,267	406	48	-55	250	M15/646
FCSL390	326,278	6,573,138	407	48	-55	250	M15/646
FCSL391	326,311	6,573,134	406	54	-55	250	M15/646
FCSL392	326,337	6,573,140	406	48	-55	250	M15/646
FCSL393	326,511	6,573,206	405	48	-55	250	M15/646
FCSL394	326,177	6,573,088	407	48	-55	250	M15/646
FCSL395	326,151	6,573,080	408	48	-55	250	M15/646
FCSL396	326,127	6,573,068	408	48	-55	250	M15/646
FCSL397	326,973	6,570,463	439	42	-55	270	P15/4935
FCSL398	326,947	6,570,461	439	54	-55	270	M15/646
FCSL399	326,913	6,570,467	436	48	-55	270	M15/646
FCSL400	326,882	6,570,463	435	48	-55	270	M15/646
FCSL401	326,843	6,570,464	434	48	-55	270	M15/646
FCSL402	326,823	6,570,466	435	48	-55	270	M15/646
FCSL403	326,792	6,570,466	436	48	-55	270	M15/646
FCSL404	326,768	6,570,470	437	48	-55	270	M15/646
FCSL405	326,736	6,570,471	438	48	-55	270	M15/646
FCSL406	326,741	6,570,602	431	43	-55	270	M15/646
FCSL408	326,765	6,570,602	431	48	-55	270	M15/646
FCSL409	326,929	6,570,618	432	54	-55	270	M15/646
FCSL410	326,889	6,570,602	430	54	-55	270	M15/646
FCSL411	326,869	6,570,603	430	50	-55	270	M15/646
FCSL412	326,820	6,570,602	431	48	-55	270	M15/646
FCSL413	326,796	6,570,602	431	48	-55	270	M15/646
FCSL414	327,194	6,570,575	430	50	-55	225	M15/966
FCSL415	327,216	6,570,601	430	48	-55	225	M15/966
FCSL416	327,234	6,570,622	432	48	-55	225	M15/966
FCSL417	327,219	6,570,702	421	42	-55	225	M15/646
FCSL418	327,174	6,570,691	427	48	-55	225	M15/646
FCSL419	327,161	6,570,676	427	48	-55	225	M15/646
FCSL420	327,111	6,570,634	431	25	-55	225	M15/646
FCSL421	327,131	6,570,653	429	50	-55	225	M15/646
FCSL422	327,143	6,570,758	425	54	-55	225	M15/646
FCSL423	327,119	6,570,773	424	54	-55	225	M15/646
FCSL424	327,096	6,570,745	425	54	-55	225	M15/646
FCSL425	327,080	6,570,729	426	48	-55	225	M15/646
FCSL426	327,063	6,570,702	427	36	-55	225	M15/646
FCSL427	327,024	6,570,706	427	48	-55	270	M15/646

	TND16098	326,375	6,569,734	439	78	-60	110	M15/966
	TND16099	326,368	6,569,702	441	79	-57	145	M15/966
	TND16100	326,303	6,569,719	435	126	-55	110	M15/966
	TND16101	326,337	6,569,816	435	131	-55	110	M15/966
	TND16102	326,291	6,569,621	433	204	-55	110	M15/966
	TND16103	326,303	6,569,751	434	192	-55	110	M15/966
	TND16104	324,739	6,571,381	441	181	-60	285	M15/646
	TND16105	324,624	6,571,410	440	161	-60	285	M15/646
	TND16106	324,673	6,571,407	441	133	-60	285	M15/646
	TND16107	326,360	6,569,567	426	120	-60	110	M15/23
	TND16108	326,404	6,569,546	430	50	-60	290	M15/23
	TND16109	326,434	6,569,586	428	120	-60	290	M15/23
	TND16110	326,450	6,569,499	431	120	-60	250	M15/23
	TND16111	326,489	6,569,826	439	145	-55	280	M15/966
	TND16112	326,505	6,569,186	443	247	-60	70	M15/966
	TND16113	326,605	6,569,780	444	133	-60	277	M15/966
	TND16114	326,511	6,569,222	445	188	-60	70	M15/966
	TND16115	326,541	6,569,693	435	181	-60	279	M15/23
	TND16116	326,511	6,569,223	445	154	-50	70	M15/966
	TND16117	326,607	6,569,657	442	235	-60	295	M15/966
	TND16118	326,552	6,569,237	448	125	-65	80	M15/966
	TND16119	326,596	6,569,510	448	130	-50	70	M15/23
	TND16120	326,514	6,569,266	445	226	-50	280	M15/966
	TND16121	326,487	6,569,606	433	200	-55	250	M15/966
	TND16122	326,515	6,569,266	445	170	-65	75	M15/966
	TND16124	326,650	6,569,150	452	190	-60	293	M15/966
	TND16126	326,668	6,569,233	460	247	-60	250	M15/966

Data Aggregation Methods	- Mineralised intersections are reported at a 1g/t Au cut-off with a minimum reporting width of 1m, reported as length-weighted average grades
Relationship between mineralisation widths and intercept lengths	- Holes were drilled orthogonal to mineralisation as much as possible, however the exact relationship between intercept width and true width cannot be estimated exactly in all cases
Diagrams	- Accurate collar plans are included in this document
Balanced reporting	- Drilling results are reported in a balanced reporting style. The ASX announcement shows actual locations of holes drilled, and representative sections as appropriate - Holes shown on the collar location plan which are not reported in the table of significant intercepts did not intersect reportable mineralisation
Other substantive exploration data	- There is no other material exploration data to report at this time
Further Work	- FML anticipates additional drilling to follow up on encouraging results within the Greater Tindals District

Section 1 Sampling Techniques and Data (Laverton Gold Project)
(Criteria in this section apply to all succeeding sections.)

Criteria	Laverton Gold Project Commentary
Sampling techniques	• This part of the report relates to results from Reverse Circulation (RC) drilling. The information of sampling techniques below applies to the drill holes drilled by Focus only. • RC percussion drill chips were collected through a cyclone and cone splitter. Samples were collected on a 1m basis with the bulk drill sample collected in plastic bags and stored on site pending program completion. • RC chips were passed through a cone splitter to achieve a sample weight of approximately 3kg. Samples were collected in uniquely numbered calico bags.
Drilling techniques	• All drilling at Karridale was completed using a face sampling hammer. Where ground conditions were good enough to allow, holes were surveyed by single shot on self-northing gyrocompass at 30m intervals during drilling. At hole completion, a gyrocompass was used to survey the entire hole from within the rods.
Drill sample recovery	• RC sample recovery / quality was visually checked and noted during the logging process. • RC samples were generally dry and had typically good recovery. The significant intercept table (Table A) records variation in dryness and recovery for mineralised intervals.
Logging	• All holes were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present. • Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. • The logging information was recorded into acQuire format using a Toughbook and then transferred into the company's drilling database once the log was complete. • Samples from RC holes were photographed and then archived in standard 20m plastic chip trays.
Sub-sampling techniques and sample preparation	• RC samples were cone split, by a splitter mounted beneath the rig cyclone, to a nominal 3kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag. • RC samples were drilled dry to maximise recovery. The use of a booster and auxiliary compressor provide dry sample for depths well below the water table. Sample condition was recorded (wet, dry or damp) at the time of sampling and recorded in the database. Sample recovery was visually estimated; poor = <50%, moderate = 50% to 75%, good = >75%. • RC samples in excess of 3kg were crushed by the laboratory to nominal 6mm size and riffle spilt to sub 3kg. • Samples were oven dried and pulverised to 75µm prior to digest. Gold analysis was by 40gm fire assay. Other multi-element (not gold) analysis utilised 40gm subsamples. • Selected samples that returned gold values in excess of 10g/t were, as a precaution, routinely re-assayed using a screen fire assay technique that is designed to minimise the influence of any coarse gold particles. No concerns in repeatability of high grade gold were noted. • The assay laboratories' sample preparation procedures follow industry best practice, with techniques and practices that are appropriate for this style of mineralisation. Pulp duplicates were taken at the pulverising stage and selective repeats conducted at the laboratories' discretion. • In the field, Focus inserted 5 standards for every 100 samples collected from the rig (routinely at 20m intervals). Field duplicates were collected from the cone splitter on the rig for RC samples in zones where mineralisation was anticipated.

Criteria	Laverton Gold Project Commentary
	Regular reviews of the sampling were carried out by the supervising geologist and senior field staff, to ensure all procedures were followed and best industry practice carried out. • The sample sizes were considered to be appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration.
Quality of assay data and laboratory tests	• The assay method and laboratory procedures were appropriate for this style of mineralisation. The fire assay technique was designed to measure total gold in the sample. Gold analysis was determined by a 40g fire assay with lead collection, aqua regia digest and AAS finish. This technique was considered appropriate as it gives (effectively) a complete digest for gold • Every 6th RC sample was run for multi-element (Ag, As, Cd, Cr, Pb, Sb, Te, Zn, Zr, Ti) by aqua regia 40gm digest and ICP-MS or ICP-OES finish. Digests such as aqua regia and 4 acid were not considered complete for some elements, but were sufficient for lithochemistry and mineralisation pathfinder purposes. • No geophysical tools, field spectrometers or handheld XRF instruments were used in analysis of results provided. All analytical work was carried out by a certified major laboratory with appropriate expertise. • Focus regularly ran internal QA / QC checks on its standards and duplicates. The laboratory had its own independent QA / QC procedures and materials. • The QA/QC process described above was sufficient to establish acceptable levels of accuracy and precision. Focus ran umpire pulps through other laboratories on occasion through the program. • All results from assay standards and duplicates were scrutinised to ensure they fell within acceptable tolerances, with appropriate follow-up if required.
Verification of sampling and assaying	• Significant intervals were visually inspected by company geologists to correlate assay results to logged mineralisation. Consultants were not used for this process. • Historic data is not going to be used in any future resource calculations, so no historic holes have been twinned. • Primary data were sent in digital format to the company's Database Administrator (DBA) as often as was practicable. The DBA imported the data into an acQuire database, with assay results merged into the database upon receipt from the laboratory. Once loaded, data was extracted for verification by the geologist in charge of the project. • When reporting, no adjustments are made to any current or historic assay data. Where multiple assays exist for a sample, the most rigorous technique is given priority – e.g.; screen fire assay results are prioritised over fire assay results.
Location of data points	• Drill collars were surveyed after completion using a DGPS instrument. Downhole surveys as discussed above. • All coordinates and bearings use the MGA94 Zone 51 grid system. • Focus utilises Landgate sourced regional topographic maps and contours as well as internally produced survey pick-ups produced by the mining survey teams utilising DGPS base station instruments. • For purposes of exploration or drill planning, historic collar RL data was adjusted to match modern DTMs (digital terrain models). It is not intended to use historic data in future resource calculations.
Data spacing and distribution	• Drill spacing varies from 40m x 40m to 320 x 160. Focus is intending to infill the current spacing prior to carrying out a Mineral Resource estimation. • No sample compositing was used.
Orientation of data in relation to geological structure	Drill azimuth and dip directions considered close to optimum for flatly northwest dipping mineralisation. Acceptable for steep north striking mineralisation.
Sample security	• All samples received by the laboratory were reconciled against the sample submission with any omissions or variations reported to Focus. All samples were bagged in tied numbered calico bags, grouped into zip locked or wire tied green plastic bags. The bags were placed into bulka bags and

Criteria	Laverton Gold Project Commentary
	delivered by company personnel to a public courier service for delivery to the laboratory. Consignment notes tracked the courier's sample delivery.
Audits or reviews	• A review of sampling techniques was carried out by an external consulting group in late 2013 as part of a database amalgamation project. No significant changes were recommended for the Focus Laverton system of sampling. All results are continually reviewed by experienced in-house geologists and the database administrator.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	Laverton Gold Project Commentary
Mineral tenement and land tenure status	• Tenements M38/73 and M38/89 are 91% beneficially held by Focus Minerals (Laverton) Pty Ltd under the Merolia JV with GSM Mining Company Pty Ltd. All other tenements worked in the drilling covered by this announcement are held 100% by Focus Minerals (Laverton) Pty Ltd. • Privately held royalties exist. Refer to the Focus Minerals 2014 Annual Report released 16/04/2015. • The tenements are in good standing and no impediments to future exploration or permitting are known.
Exploration done by other parties	• Karridale is a site of historic mine workings. A number of companies such as Delta Gold and Sons of Gwalia have explored in the area. Previous exploration details are available through the Department of Mines and Petroleum. • The results of previous exploration by other parties were used only as an exploration guide. Focus does not intend to use such work in development or resource studies.
Geology	• Two km to the north of Karridale, the Burtville granodiorite is interpreted to be at the core of a polyphase intrusive complex that are interpreted to include more mafic rocks such as tholeiitic gabbro and calc-alkaline dolerite. The intrusives are focused within pelitic and arkosic sediments at the core of the Burtville syncline (covered largely by the Burtville tenements of Focus). Stratigraphically below the sediments are basalts and then ultramafics. The sequence appears to be repeated by early thrusts, now striking north – south. • Mineralisation styles identified at Karridale include: ○ Flat (possible reverse thrust) northwest dipping shear zones with silica – sericite – carbonate – pyrite + arsenopyrite alteration and quartz carbonate veining. ○ Steep dipping, narrow north trending quartz veins, with silica – sericite – carbonate + sulphide alteration and visible gold. Associated with strongly sheared selvages. ○ Hydrothermal breccia of unknown morphology and orientation. Strong silica – carbonate – sericite – arsenopyrite – pyrite alteration. Visible gold in associated quartz carbonate vein. The mineralisation appears hosted by a package of generally fine grained intermediate and basic volcanics or sediments intruded by dolerite or gabbro / diorite units.

Criteria	Laverton Gold Project Commentary
Drill hole Information	*Table of all holes drilled at Karridale covered by this statement.*

Hole ID	Eastin	Northing	RL	Depth	Dip	Azimut	Teneme
KARC194	465814	6815441	468	143	-58	138	M38/8
KARC195	465793	6815474	468	145	-60	114	M38/8
KARC196	465874	6815631	469	145	-61	260	M38/73
KARC197	465692	6815895	468	145	-60	300	M38/73
KARC198	465309	6815879	467	147	-61	300	M38/73
KARC199	465468	6815934	467	143	-60	262	M38/73
KARC200	465845	6815608	469	141	-60	260	M38/73
KARC201	465331	6815640	466	144	-60	298	M38/8
KARC203	465718	6815429	468	146	-60	214	M38/8
KARC204	465684	6815488	468	147	-60	256	M38/8
KARC205	465634	6815554	468	147	-60	292	M38/8
KARC206	465543	6815687	467	146	-60	292	M38/8
KARC207	465766	6815508	468	143	-58	113	M38/73
KARC208	465700	6815604	468	146	-59	281	M38/73
KARC209	465736	6815536	468	147	-59	113	M38/73
KARC210	465664	6815373	468	148	-60	210	M38/8
KARC211	465656	6815670	469	146	-58	300	M38/8
KARC212	465588	6815479	468	147	-60	172	M38/8
KARC213	465607	6815737	468	146	-59	295	M38/8
KARC214	465565	6815511	467	146	-60	298	M38/8
KARC215	466006	6815522	469	144	-61	178	E38/2032
KARC216	465494	6815610	467	145	-60	94	M38/8
KARC217	465985	6815612	470	146	-59	202	E38/2032
KARC218	465549	6815402	467	148	-60	260	M38/8
KARC219	466099	6815595	470	147	-60	144	E38/2032
KARC220	465476	6815497	467	147	-61	100	M38/8
KARC221	466052	6815657	470	146	-59	160	E38/2032
KARC222	465241	6815582	466	147	-61	223	M38/89
KARC223	465803	6815870	469	148	-59	130	M38/73
KARC224	465425	6815705	468	146	-60	269	M38/8
KARC225	465834	6815897	470	149	-61	276	M38/73
KARC226	465306	6815673	467	147	-61	304	M38/73
KARC227	465790	6815961	469	148	-59	160	M38/73
KARC229	465625	6815848	468	145	-59	304	M38/8

Data aggregation methods	• Relevant drill intercept selection techniques given below each table. • No grade cutting was used on drill intercepts. • No metal equivalents were used.
Relationship between mineralisation widths and intercept lengths	• Holes were drilled orthogonal to anticipated mineralisation as much as possible, however the relationship between intercept width and true width is an estimate. Drilling at Karridale continues to support the interpreted mineralised trend and drill direction is considered close to optimal.
Diagrams	• Refer to Figures and Tables in body of the release
Balanced reporting	• No resource modelling has commenced and therefore it is too early to define mineralised shapes and discuss continuity of mineralisation.
Other substantive exploration data	• There is no other material exploration data to report at this time. Information relevant to resource studies (e.g. density and metallurgical testing) will be provided in association with any such study.
Further work	• The company is further reviewing the exploration results, follow-up drilling is intended to be both of an infill and extensional nature, with the aim of getting a significant part of the Karridale to a 40m x 40m collar spacing to allow the calculation of a mineral resource. The work will be undertaken in stages and each stage dependent on prior results.

Competent Person's Statement (Coolgardie)

The information in this announcement that relates to Exploration Results at the Coolgardie Gold Project is based on information compiled by Michael Guo (GM Exploration and Geology) who is a member of the Association of Professional Geoscientists of Ontario, Canada, which is a Recognised Professional Organisation (RPO). Mr Guo is employed by Focus Minerals Limited and 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". Mr Guo consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears.

Competent Person's Statement (Laverton)

The information in this announcement that relates to Exploration Results at the Laverton Gold Project is based on information compiled by Mr Jeff Ion, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Ion holds shares in Focus Minerals Limited and is a director of Jeffrey Geo Pty Ltd, under contract to Focus Minerals Limited. Mr Ion 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". Mr Ion consents to the inclusion in the announcement of the matters based on the information compile by him in the form and context in which it appears.