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ASX Announcement

25 July 2017

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Operational Update

Since the most recent activity updates released in April and May 2017, Focus Minerals Ltd ("Focus" or the "Company") has continued exploration activities at Laverton and Coolgardie and has neared completion of the Coolgardie Preliminary Feasibility Study (PFS). Exploration at both locations continues to be successful. Highlights at Laverton include the continuing excitement being generated from Karridale and the commencement of drilling at Lancefield. Recent Coolgardie highlights include the recent drilling that has increased confidence in the underground potential of Brilliant.

The Coolgardie PFS is virtually complete. The delay in completion is due to the Company actively investigating opportunities to further enhance the financial return of a restart in operations.

Coolgardie Preliminary Feasibility Study

The estimated time of completion of the Coolgardie PFS is late August 2017. The delay is primarily due to the Company actively investigating options to optimise the restart. The Company is in discussions with third parties around sharing the Three Mile Hill processing plant's capacity.

Focus management believes it is important to progress these discussions before releasing the PFS because, if they come to fruition, they will have substantial impacts on the PFS results. For example, the required mill capex would be reduced, therefore reducing the total unit cost for Focus' ore tonnes processed. At this stage, Focus management can't accurately assess the probability of these discussions resulting in a deal, but looks forward to updating the market as discussions progress.

Coolgardie Exploration Update

Since the previous Coolgardie Exploration Update (ASX 24 May 2017), Focus has completed the drill program at Brilliant as well as further exploration drilling near Lindsays and Possum. Infill and extension drilling at Brilliant increased the mineralised footprint of the Brilliant system and has led to an increased confidence in the underground resource area and resource modelling is ongoing. Exploration drilling in the Lindsays area (New Indicator, Hillside and Ashes prospects) was generally encouraging and drilling at Possum was in line with expectations.

In addition to the drilling at Coolgardie, the Lake Cowan gravity survey has been completed consisting of 3,370 stations on a nominal 100 x 50m spacing. Results are still being processed and follow-up work will be planned once the processing has been completed and interpretations updated.

Brilliant Exploration Update

Since the last exploration update, Focus has completed an additional 16 drill holes at Brilliant for 4,510.8m (comprising 11 RC holes for 2,226m and five RC/DD holes for 2,2284.8m) targeting lode mineralisation at the southern end of the open pit, at depth at Brilliant North and targeting the potential underground resource area. Drilling has returned encouraging results from these areas and work towards an updated Mineral Resource estimate is ongoing. Significant results from Brilliant since the last update include:

- TND17015 2.2m @ 24.84g/t Au from 437.8m (RC pre-collar previously reported)

- TND17049 1m @ 27.00g/t Au from 122m
- TND17050 10m @ 3.39g/t Au from 108m
- TND17052 1m @ 15.30g/t Au from 460m
- TND17059 3m @ 29.37g/t Au from 104m and 1m @ 12.70g/t Au from 194m
- TND17065 2m @ 12.34g/t Au from 172m
- TND17068 1m @ 14.50g/t Au from 204.6m
- TND17076 1.9m @ 12.71g/t Au from 316m and 1m @ 12.45g/t Au from 347m

Full significant results are included in Table A.

Lindsays Area Exploration Update

Since the last exploration update, Focus has completed an additional ten RC holes (for a total of 1,702m) in the Lindsays area targeting the New Indicator, Ashes and Hillside prospects. Results were generally encouraging and additional drilling is planned. Significant results include:

- LND17005 2m @ 41.72g/t Au from 130m
- LND17008 1m @ 16.80g/t Au from 134m
- LND17012 1m @ 20.70g/t Au from 155m and 1m @ 18.10g/t Au from 167m

Full significant results are included in Table A:

Possum Exploration Update

At Possum, six RC holes have been completed (1,040m) in-filling the gap between Possum South and the Possum Open Pit. Whilst mineralisation was intersected consistent with the model, the grades were generally lower than anticipated and the model is being updated with these new results. All significant results are included in Table A, they include:

- TND17084 1m @ 8.68g/t Au from 211m

Lake Cowan Exploration Update

After several months of weather delays, the detailed ground gravity survey was completed at Lake Cowan in early July, consisting of 3,370 stations on a nominal 100x50m grid spacing. Data is still being processed and interpretation work will be conducted once that work is completed.

Coolgardie Forward Exploration Program

Drill planning for the remainder of 2017 is ongoing, and Focus is currently planning drill programs at Bonnie Vale, in the Lindsays-Bayleys area, and follow-up drilling at Brilliant. The Brilliant Mineral Resource update is ongoing and the Company will update the market once the modelling is completed. Updated interpretations for Lake Cowan and follow-up exploration planning will be completed once the gravity data is processed.

Competent Persons Statement (Coolgardie Gold Project)

The information that relates to Coolgardie Gold Project exploration and geological interpretations is based on information compiled by Dr. Wesley Groome, who is a Member of the Australian Institute of Geoscientists (AIG). Dr. Groome is employed by Focus Minerals Ltd. 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 by the 2012 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Dr. Wesley Groome consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

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Laverton Exploration Update

Results have been received for 44 reverse circulation (RC) holes drilled into the Karridale Project since the last update on 28 April 2017. In the same programme, 15 RC and three diamond drill (DD) holes were drilled into the Lancefield project. Only the results from the RC component have been received.

Highlights from the recent Karridale drilling include the gold intersections:

- 4m @ 25.28g/t Au from 153m in KARC262.
- 11m @ 13.30g/t Au from 195m in KARC271.

Best intersection from Lancefield was:

- 5m @ 9.34g/t Au from 45m in LFRC016

A complete list of significant intercepts is included in Table A.

Karridale

The Karridale Project is located across five mining and exploration tenements within the Burtville district, 30km from Laverton and some 2km south of the Burtville open cut owned by Focus (See Figure 1). M38/8, E38/2032 and E38/1642 are wholly owned by Focus. M38/73 and M38/89 are held under the Merolia Joint Venture between Focus Minerals (Laverton) Pty Ltd and GSM Mining Company Pty Ltd (a wholly owned subsidiary of Gold Fields). Focus holds a 91% interest in these joint venture tenements.

The project is primarily associated with a 400m thick zone of stacked, gold mineralised, shear zones, dipping to the northwest at 30º to 40º. The shear zones display a distinct 'pinch and swell' effect down dip, limiting the maximum hole collar spacing to around 40m along lines in areas of higher grade. 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 to the east and west, as well as and down plunge to the northwest. Also observed in these mines from the Burtville District, are steep dipping, north-south striking high-grade narrow quartz veins that were the focus of historic (1900's) mining and were mined over hundreds of metres.

Lancefield

The Lancefield Project comprises three mining leases (M38/37, M38/38 and M38/159) and two prospecting licences (P38/3500 and P38/3501). The ground is held 100% by Focus, with royalties as set out in the 2016 Annual Report (released to the ASX on 6 April 2017) and varied by agreement (announced to the ASX on 29 March 2017). Located some 8km from Laverton, the Lancefield Project is centred on the Lancefield Gold Mine which was mined between 1899 and 1994, with and extended closure from 1959 to 1980. During that time, the mine produced approximately 1.3Moz of gold. The current JORC Code 2004 compliant Mineral Resource for the Lancefield Project is set out in the table below, as last announced in Focus' 2016 Annual Report.

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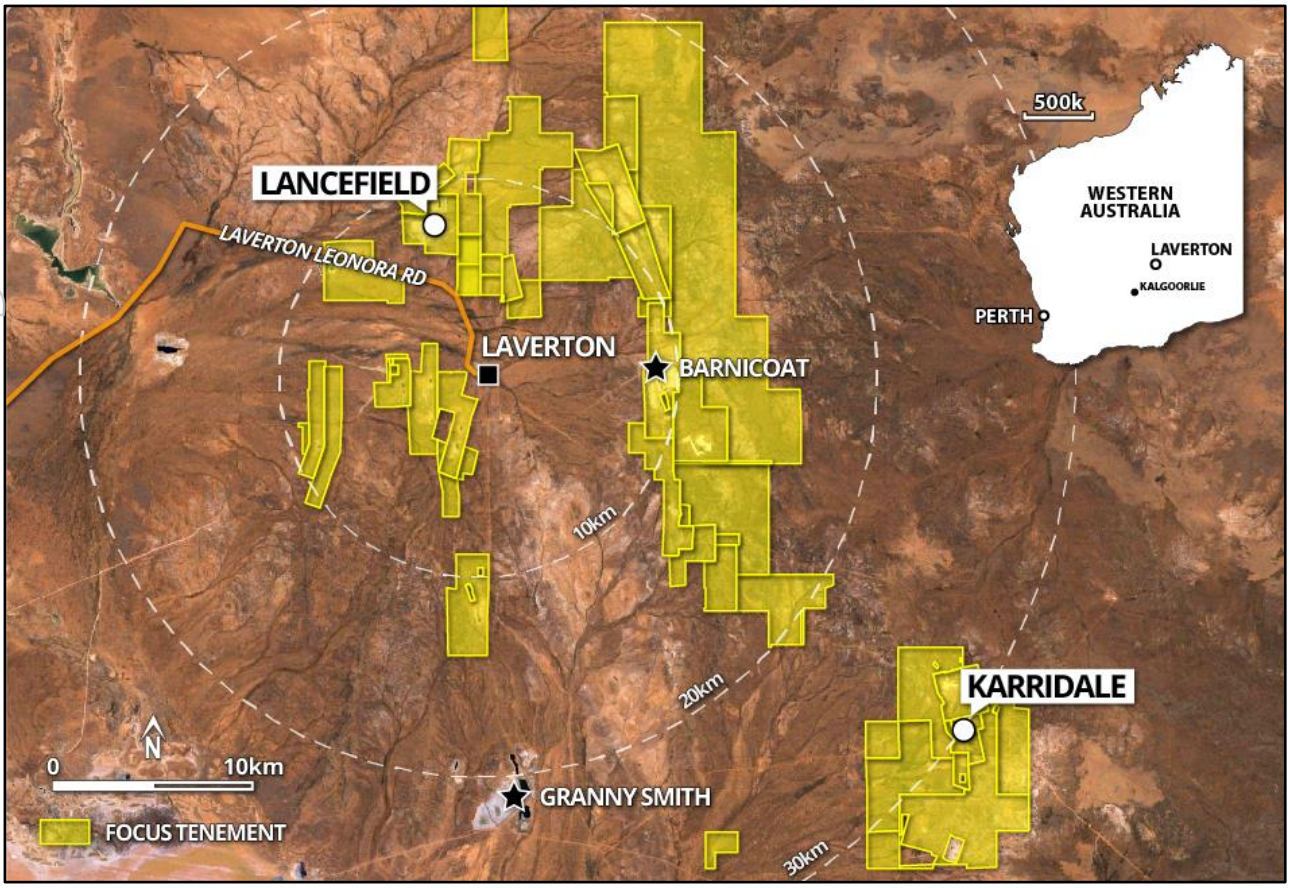

Figure 1: Focus Minerals Karridale Project and Lancefield Project Location Plan.

	Indicated			Inferred			Total Resources		
	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces
Underground	2,037	6.5	427,000	619	7.1	141,000	2,656	6.7	568,000
Surface	72	3.9	9,000	94	6.3	19,000	166	5.2	28,000
Total Project	2,109	6.4	436,000	713	7.0	160,000	2,822	6.6	596,000

Table 1: Lancefield Mineral Resource (from 2016 Annual Report)

The geological setting at Lancefield is that of a basal komatiite overlain by tholeiitic basalt and gabbro units with carbonaceous shale interflow sediments. Most mineralisation at Lancefield occurs within stacked interflow sediments within the mafic units. The sediments appear to have localised mineralised thrust structures, becoming silicified and sulphidic. The Main Lode is characterised by silica – carbonate – sulphide replacement of carbonaceous shales, hangingwall basalt and footwall gabbro. Gold is associated with arsenopyrite – pyrrhotite – pyrite – quartz – carbonate – chlorite veins in the late stage brittle fracturing of the silicified host. The West Lode, typically some 50m stratigraphically beneath the main lode, is not well understood and less developed by mining. Its style is more variable - from sheared mafic hosts to quartz veins to silicified sediment.

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Exploration Update

Since the last Laverton exploration update (ASX 28 April 2017), Focus drilled 44 holes for 10,190.5m of RC as both percussion only holes and as pre-collars for future diamond core tails (for hole details refer to the table under JORC Table 1 at the end of this announcement). Drilling occurred between the 1 April to 2 June 2017. At Lancefield, the RC component totalled 2,217.7m in 15 holes, again as both percussion only and pre-collars. The diamond core component at Lancefield totalled 1,314.95m in three holes. Results have been received for the RC components for both areas and are reported in this announcement. However, diamond core assay results are still outstanding for Lancefield. Diamond core drilling is currently underway at Karridale and will be also reported at a later date. All drilling at Karridale has been at a nominal 60^{o} dip towards 145^{o} azimuth (GDA94 z51 grid). All drilling at Lancefield is collared vertically, with a tendency to drift towards an WNW direction.

Collar positions are shown for both project areas in Figures 2 and 3. The assay results from the RC component at Karridale are a good fit with previous results. However, excessive ground water in some RC holes meant they were terminated before reaching planned depth. Nine holes are being extended by diamond core tails to complete the originally planned RC testwork. Along with a further seven diamond core holes, these results are expected in the September quarter. The 16 diamond holes will provide a better understanding of the current edges of the mineralisation where drill logistics has limited the RC testwork.

At Lancefield 11 RC holes were drilled down dip of the South Lancefield open pit. Drill cuttings from this drilling shows mineralisation associated with sheared and veined, sulphidic basalt at the contact with the underlying ultramafic. The style of the mineralisation is closer to that of the West Lode of Lancefield rather than the Main Lode. Review of the data is ongoing. The RC pre-collars and their diamond tails targeted positions south and north of the Lancefield Main Lode. The core is still being assessed.

A full list of significant gold intersections is provided in Table A. Highlight intersections from Karridale include:

- 1m @ 19.30g/t Au from 203m in KARC252.
- 4m @ 25.28g/t Au from 153m in KARC262.
- 11m @ 13.30g/t Au from 195m in KARC271.

Best intersection from Lancefield was:

- 5m @ 9.34g/t Au from 45m in LFRC016

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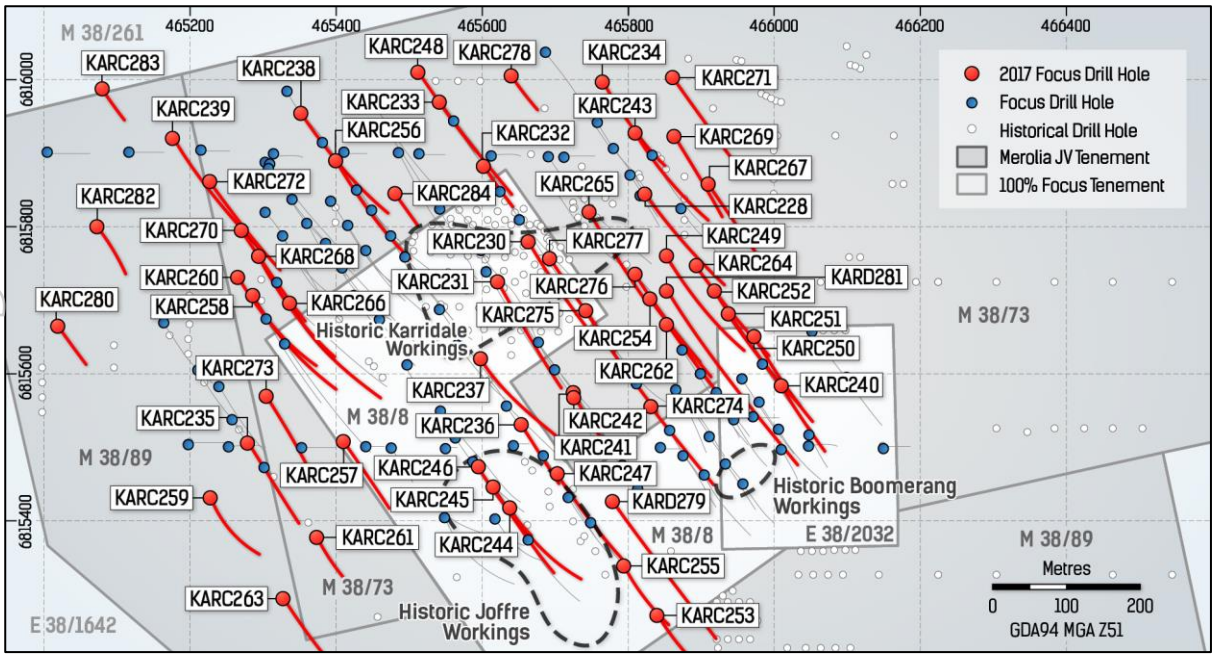

Figure 2: Karridale drill collar locations.

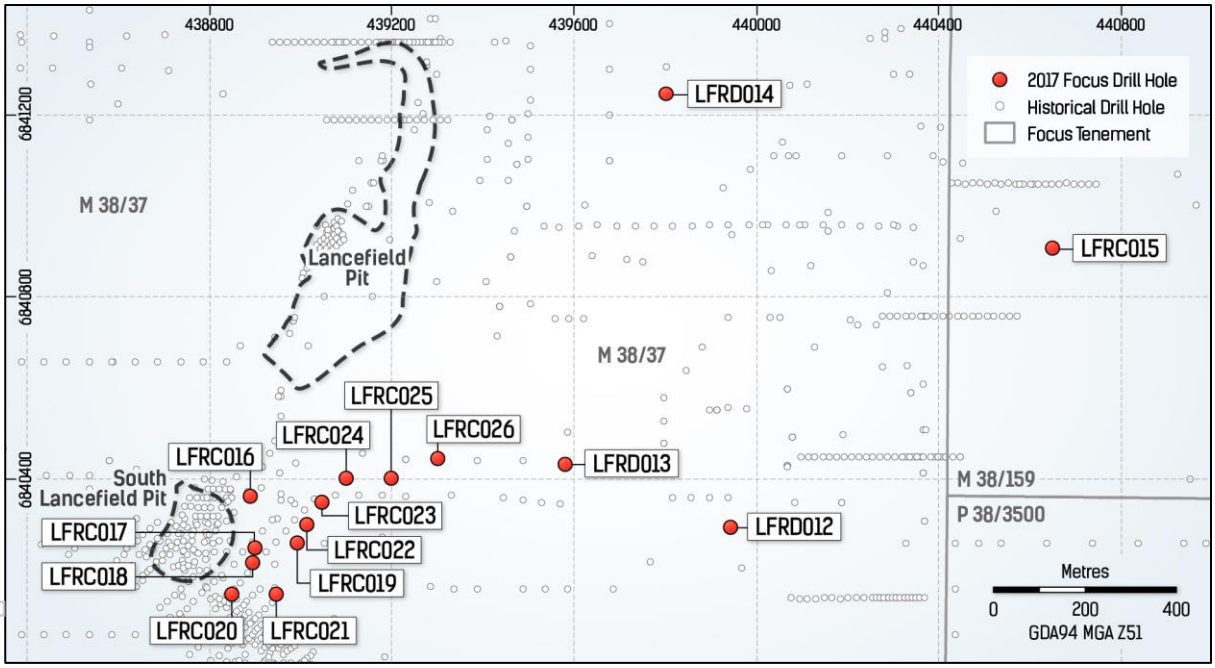

Figure 3: Lancefield drill collar locations

Laverton Forward Exploration Program

Planned field work for Karridale includes completing the 4,209m of diamond core drilling. After receipt of all assay results, it is intended to update the geological interpretation and build model wireframes to allow a resource estimate to be calculated.

At Lancefield, the geological model will be reviewed following updating of the drill databases. Subject to that review, additional drilling will be planned.

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Competent Person's Statement (Laverton Gold Project)

The information in this announcement that relates to Laverton Gold Project Exploration Results 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.

JORC Tables (Coolgardie Gold Project)

Table A (Coolgardie Gold Project): Significant drill results received to date (>1g/t Au cut-off over 1m (or equivalent) with up to 1m internal dilution >0.90g/t Au)

Project	Hole ID		From	To	Width	Grade (Au g/t)
Brilliant	TND17015*		437.8	440	2.2m	24.84
		And	478.4	480	1.6m	1.56
	TND17049		115	116	1m	1.08
		And	122	123	1m	27.00
		And	125	126	1m	1.26
		And	155	158	3m	2.14
		And	163	164	1m	2.67
	TND17050		88	90	2m	1.54
		And	108	118	10m	3.92
		And	128	136	8m	1.63
		And	145	146	1m	1.32
	TND17051		116	123	7m	3.42
		And	142	147	5m	1.56
	TND17052**		171	172.2	1.2m	2.29
		And	174	175	1m	2.02
		And	200	201	1m	1.20
		And	241	245	4m	4.07
		And	251	252	1m	4.08
		And	422.54	424.30	1.76m	6.36
		And	460	461	1m	15.30
	TND17053**		156.40	461	4.60m	1.93
		And	164.70	169	4.30m	3.35
		And	321.09	326.53	5.44m	2.27
		And	341	345	4m	2.46
		And	351	353	2m	2.80
		And	408	409	1m	1.21
	TND17054**		79	80	1m	1.49
		And	291.7	293	1.3m	2.77
	TND17055***		73.40	74.0	0.6m	8.85
		And	343	344	1m	2.33
		And	350	351	1m	2.36
		And	424	425	1m	3.68
		And	474	477	3m	1.28
	TND17056		133	137	4m	2.76
		And	237	240	3m	2.77
	TND17057**		31	32	1m	1.86
	TND17058		1	2	1m	1.74

		And	155	156	1m	8.53
	TND17059		90	93	3m	1.52
		And	100	102	2m	5.56
		And	104	107	3m	29.37
		And	109	112	3m	1.40
		And	114	115	1m	2.34
		And	119	121	2m	1.03
		And	146	147	1m	1.91
		And	154	155	1m	1.81
		And	194	195	1m	12.70
		And	197	198	1m	1.07
	TND17060		1	2	1m	1.71
		And	74	75	1m	1.10
		And	78	80	2m	1.16
		And	149	150	1m	1.44
	TND17061		95	97	2m	2.31
		And	100	102	2m	1.18
	TND17063		36	37	1m	1.47
	TND17064		119	120	1m	2.71
	TND17065		172	174	2m	12.34
	TND17066		147	149	2m	2.17
		And	163	166	3m	2.58
		And	224	225	1m	9.04
	TND17067		17	18	1m	1.20
		And	33	34	1m	1.22
		And	36	37	1m	1.50
	TND17068***		191	193	2m	2.44
		And	194	195	1m	1.60
		And	199	200	1m	1.04
		And	202	203	1m	1.00
		And	204.60	205.60	1m	14.50
		And	224	226	2m	4.48
		And	311.45	312.25	0.80m	14.10
		And	321.85	323	1.15m	6.08
		And	324	325	1m	1.35
		And	356	361	5m	2.26
		And	416	416.40	0.4m	8.27
		And	425	426	1m	1.76
		And	452	453	1m	4.65
	TND17070		74	75	1m	2.98
		And	92	93	1m	2.53
		And	95	97	2m	2.12
		And	106	107	1m	2.28
	TND17071		19	20	1m	5.12
		And	21	22	1m	1.43
		And	57	58	1m	1.22
	TND17072		149	150	1m	3.48
		And	151	152	1m	6.53
		And	168	172	4m	2.75
	TND17073		34	35	1m	1.12
		And	42	44	2m	1.98
		And	45	46	1m	1.79
		And	47	49	2m	1.86
	TND17074		24	25	1m	1.78
		And	101	109	8m	1.88
	TND17075		18	19	1m	1.63
		And	39	40	1m	1.17
		And	74	76	2m	7.40
		And	94	95	1m	1.14
	TND17076**		316	317.90	1.90m	12.71

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		And	347	348	1m	12.45
	TND17079**		277	279.62	2.62m	4.99
	TND17085**		257	259	2m	2.22
		And	267	269	2m	2.26
		And	440	440.40	0.40m	7.12
	TND17086**		196	197	1m	8.24
		And	227	233	6m	2.75
		And	262	263	1m	4.73
		And	265	267	2m	4.85
		And	272	273	1m	2.12
	LND17004		27	28	1m	1.01
		And	54	56	2m	2.49
		And	65	66	1m	5.37
	LND17005		66	67	1m	2.18
		And	128	129	1m	1.39
		And	130	132	2m	41.72
		And	162	163	1m	1.16
		And	177	178	1m	1.95
	LND17006		85	86	1m	2.00
		And	98	99	1m	1.28
		And	121	123	2m	2.34
		And	124	125	1m	2.31
		And	153	154	1m	8.89
		And	159	160	1m	1.32
Lindsays	LND17007		96	97	1m	1.76
		And	103	104	1m	1.06
	LND17008		134	135	1m	16.80
		And	137	138	1m	2.71
	LND17009		127	128	1m	2.39
		And	146	147	1m	2.31
	LND17010		104	105	1m	1.73
		And	107	108	1m	1.20
	LND17011		135	136	1m	1.18
	LND17012		58	59	1m	1.69
		And	138	139	1m	1.46
		And	155	156	1m	20.70
		And	167	168	1m	18.10
	LND17013		82	83	1m	4.39
		And	88	89	1m	3.67
		And	92	93	1m	3.17
	TND17078		147	148	1m	1.05
		And	178	180	2m	3.62
		And	193	194	1m	1.08
	TND17082		182	183	1m	2.20
Possum	TND17083		61	62	1m	2.41
	TND17084		107	108	1m	1.14
		And	124	126	2m	1.19
		And	127	129	2m	1.85
		And	146	147	1m	2.80
		And	211	212	1m	8.68

* diamond tail not previously reported, **RC hole with diamond tail, *** diamond hole from surface

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JORC Code, 2012 Edition – Table 1 (Coolgardie Gold Project)

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• This report relates to results from Reverse Circulation (RC) drilling and diamond core drilling. The information of sampling techniques below applies to the drill holes drilled by Focus Minerals (FML) only. • RC percussion drill chips were collected through a cone splitter straight off the drill rig. RC samples were collected on a 1m basis. Diamond core was sampled across identified zones of mineralisation by site geologists, the sample widths varied between a minimum of 0.2m and a maximum of 1m with material on either side sampled to capture the entire mineralised zone. • RC chips were passed through a cone splitter to achieve a nominal sample weight of approximately 3kg. The splitter was levelled at the beginning of each hole using a bullseye level. The spoils were collected in green bags at 1m intervals at Brilliant and in spoil piles on 1m intervals at Lindsays and Possum. • At the assay laboratory, all samples were oven dried, crushed to a nominal 10mm using a jaw crusher (core samples only) and weighed. Samples in excess of 3kg in weight were riffle split to achieve a maximum 3kg sample weight before being pulverized to 90% passing 75µm. • The diamond core was marked up for sampling by the supervising geologist during the core logging process, with sample intervals determined by the presence of mineralisation and/or alteration. The core was cut in half using an Almonte automatic core saw and the same half of the core was routinely sent to the laboratory for analysis. Some of the diamond core has been ¼ core sampled, although this is only in a minority of cases • Historic RC holes have been sampled on 1m or as 2m composite. It is unsure how the composite sampling for pre-Focus drilling would have been undertaken
Drilling techniques	• All FML drilling was completed using an RC face sampling hammer or NQ2/HQ3 size diamond core. Where achievable, all drill core was oriented by the drilling contractor using an Ezy-mark system. Most holes were surveyed upon completion of drilling initially using an electronic multi-shot (EMS) camera and since Sept 2013 a north-seeking gyroscope; holes were surveyed open-hole prior to 2017. Since late 2016, all holes were surveyed using various gyroscopes (non-north-seeking paired with an azimuth aligner and north-seeking) by the drill contractors whilst drilling.
Drill sample recovery	• FML Sample recovery was recorded by a visual estimate during the logging process. • All FML RC samples were drilled dry whenever possible to maximize recovery, with water injection on the outside return to minimise dust. • Historic drill recovery has been sporadically recorded
Logging	• The information of logging techniques below applies to the drill holes drilled by FML only. • All core samples were oriented where possible, marked into metre intervals and compared to the depth measurements on the core blocks. Any loss of core was noted and recorded in the drilling database. • All RC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present. • All diamond core was logged for structure, and geologically logged using the same system as that for RC. • The logging information was transferred into the company's drilling database once the log was complete. • Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. • Diamond core was photographed one core tray at a time using a standardised photography jig. RC chip trays were photographed with up to 4 chip trays per photo.

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	• More recently samples from RC holes were archived in standard 20m plastic chip trays. • The entire length of all holes is logged. • Historic RC holes have been logged at 1m intervals to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present. FML logs RC chips on geological intervals. • Original drill logs have been viewed and used to validate data stored in acquire for a majority of the pre-FML drilling.
Sub-sampling techniques and sample preparation	• The information of sub-sampling and sample preparation below applies to the drill holes drilled by FML only. • Core samples were taken from half core, cut using an Almonte automatic core saw. The remainder of the core was retained in core trays tagged with a hole number and metre mark. • RC samples were cone split to a nominal 2.5kg to 3kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag. • 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. • The samples were collected in a pre-numbered calico bag bearing a unique sample ID. Samples were crushed to 75µm at the laboratory and riffle split (if required) to a maximum 3kg sample weight. Gold analysis was initially by 30g aqua regia for the composite samples then 30g Fire Assay for individual samples with an ICP-OES or AAS Finish. • 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. • Earlier FML QAQC checks involved inserting a standard or blank every 10 samples in RC and taking a field duplicate every 20 samples in RC. Field duplicates were collected from the cone splitter on the rig. Diamond core field duplicates were not taken, a minimum of 1 standard was inserted for every sample batch submitted. In more recent drilling no blanks were submitted, only standards every 25 samples with a duplicate taken off the rig every 20th sample. • 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. • No geophysical tools, spectrometers or handheld XRF instruments were used for assay determination. • 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 and where they didn't further analysis was conducted as appropriate.
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. • 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 program. • 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.

	• Historic holes were validated against paper copies and WAMEX reports where possible • 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.
Location of data points	• FML drill collars are surveyed after completion using a DGPS instrument. Where possible, all drill core was oriented by the drilling contractor using an Ezy-mark system. Most holes were surveyed upon completion of drilling. Initially an electronic multi-shot camera was used until Sept 2013 when a north-seeking gyroscope tool was used. Holes were surveyed open-hole prior to 2016. Since late 2016, most drillholes were surveyed using various gyroscope systems (non-north-seeking gyroscopes paired with azimuth aligners and north-seeking gyroscopes) by the drillers whilst drilling, otherwise surveyed open hole using a north-seeking gyroscope. Since the start of 2017, gyroscopes were used for "single shot" surveys whilst drilling, otherwise a single shot Eastman camera downhole survey was used. • All coordinates and bearings use the MGA94 Zone 51 grid system. • FML 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. • Historic hole collar survey methods are unknown although Gold Mines Coolgardie JV indicates collars were surveyed by company survey
Data spacing and distribution	• At Brilliant, drill spacing within the resource area is a combination of 20mx20m, 20mx40m and 40mx40m. Outside of the resource area exploration holes are more irregularly spaced. • At Lindsays and Possum, drill spacing is irregular.
Orientation of data in relation to geological structure	• Drilling was designed based on known geological models, field mapping, verified historical data and cross-sectional interpretation. • Where achievable, drill holes were oriented at right angles to strike of deposit, with dip optimised for drill capabilities and the dip of the ore body. Where drill holes are at a low angle to the known mineralisation trend, true widths are re-calculated based on the geology interpretation.
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 daily basis. • Historic sample security is not recorded.
Audits or 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 into line with the FML Laverton system, which uses the same frequency of standards and duplicates but has them inserted at different points within the numbering sequence. • At Greenfields, significant data validation was completed by consultants Hellmann and Schofield in 2005 as part of a resource estimate

Section 2 Reporting of Exploration Results (Coolgardie Gold Project)

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• All exploration 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 areas.

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Exploration done by other parties	*Brilliant Project* • Brilliant has been explored and mined by various parties over time. The first phase of mining is believed to have taken place in the early twentieth century and would have consisted of prospecting shafts and limited underground mining. Mines Department records document treatment of 60 tons of ore producing 6.97oz of gold up to 1935. No other production is recorded. • Open pit mining of the prospect commenced in the 1970's with a number of parties processing ore through the Coolgardie State Battery. In 1980 a treatment plant was constructed at Brilliant by Tryaction Pty Ltd, who produced from an open pit. In the mid 1980's Electrum NL bought into the project, forming a joint venture with MC Mining. They expanded the treatment plant and continued open pit mining in the Brilliant area. Recorded production by Electrum/MC Mining is 87,986 tonnes at 3.2 g/t Au for 9,000 ounces with a stripping ratio of 12.7:1 (Kirkpatrick, 1995). • The project was subsequently purchased by Goldfan Limited (a wholly owned subsidiary of Herald Resources Ltd) in 1991 and incorporated into the Tindals Project. They initiated drilling programs which increased the known extent of mineralisation and completed further open cut mining to its present limits in the early 2000's. Table 2 in the FML Combined Annual Report of 2008 states an estimated total production from Brilliant Pit of in excess of 1.1Mt @ 2.45g/t for 88,000 ounces. *Lindsays Area* • The Lindsays area has been explored and mined by various parties since the early 20th century. Activities in the early part of the 20th Century consisted of prospecting shafts and limited underground mining. • Modern open pit and underground mining at Lindsays dates to the 1970s. Open Pit mining at Lindsays, Kings Cross and King Solomon has been conducted by various parties since the 1980s. Extensive underground mining at Lindsays, Bayleys and Kings Cross has occurred since the 1990s. • The Lindsays area has been extensively explored via RC and diamond drilling by various parties in recent times. *Possum Project* • Exploration at Possum dates to the 1980s, although there is evidence of historic exploration likely pre-dating this time period. • Historic exploration activities included sporadic RC drilling, costeaning and surface sampling. Open Pit mining was conducted at Possum in the 1990s. • Focus has conducted several rounds of drilling at Possum since 2016.
Geology	*Brilliant Project* • The deposit lies on the western margin of the Archaean Norseman – Menzies Greenstone Belt. Host rocks at Brilliant are a sequence of Archaean Basalts and Ultramafics, which have been intruded by a suite of porphyry dykes (also described as granodiorites). The porphyries host the bulk of the mineralisation, occurring in two orientations, steeply dipping (70 - 80°) with an average width of 3 to 5m, or flatter dipping (20 - 40°) with widths of up to 2m. Mineralisation consists of a stock work of quartz / sulphide micro-veining and albitic alteration of the porphyry. Mineralisation is primarily localised in lodes that are proximal and sub-parallel to the contact between the Brilliant Ultramafic and the Burbanks Basalt. *Lindsays Area* • Mineralisation in the Lindsays area can be divided into three broad categories: 1) fault-hosted quartz lodes (e.g. Hillside, Queens Reef, King Solomon), 2) veins within a felsic porphyry suite (e.g. New Indicator, Bayleys), 3) quartz-vein-stockwork mineralisation within a dolerite sill between north-trending faults (e.g. Lindsays) • Lindsays is located to the north of the Tindals District (e.g. Brilliant, Tindals, Big Blow, etc.) and is largely controlled by the same structures although in more brittle structural setting than at Tindals. *Possum Area*

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- Mineralisation at Possum is hosted within narrow diorite dykes along or near the margin of a coarse-grained dolerite/gabbro sill. Mineralisation is typically along narrow structures trending approximately N-S over a strike length of ~1.5km.

Drill hole Information

Drillholes Completed since the previous exploration update

Brilliant Project

Hole ID	Easting	Northing	RL	Depth	Azi	Dip	Hole Type
TND17065	326245	6572359	409	254	72	-57	RC
TND17066	326317	6572228	410	250	71	-54	RC
TND17067	326315	6572380	408	150	68	-55	RC
TND17068	326551	6572674	413	492.6	253	-65	DD
TND17069	326367	6572245	411	198	74	-55	RC
TND17070	326382	6572146	412	150	72	-56	RC
TND17071	326413	6572059	416	300	71	-59	RC
TND17072	326444	6572061	417	246	71	-55	RC
TND17073	326409	6572027	415	150	91	-55	RC
TND17073	326422	6571986	414	114	93	-56	RC
TND17075	326403	6571661	417	258	290	-59	RC
TND17076	326367	6573553	406	366.7	250	-55	RC/DD
TND17077	326362	6573508	405	156	250	-55	RC
TND17079	326375	6573504	405	473.7	249	-55	RC/DD
TND17085	326681	6572297	424	519.5	244	-65	RC/DD
TND17086	326386	6573371	405	432.3	250	-54	RC/DD

Possum Project

Hole ID	Easting	Northing	RL	Depth	Azi	Dip	Hole Type
TND17078	326648	6569431	452	198	250	-60	RC
TND17080	326617	6569495	449	198	252	-60	RC
TND17081	326510	6569375	431	120	70	-55	RC
TND17082	326455	6569437	426	197	69	-55	RC
TND17083	326400	6569637	430	96	294	-60	RC
TND17084	326593	6569628	444	231	279	-50	RC

Lindsays North Project

Hole ID	Easting	Northing	RL	Depth	Azi	Dip	Hole Type
LND17004	325866	6574502	418	174	255	-70	RC
LND17005	325746	6574587	426	204	220	-60	RC
LND17006	325646	6574616	421	172	341	-59	RC
LND17007	325665	6574645	422	198	341	-70	RC
LND17008	325709	6574859	416	198	342	-70	RC
LND17009	325635	6575741	416	150	224	-60	RC
LND17010	325544	6575755	417	150	210	-60	RC
LND17011	325500	6575786	418	150	221	-60	RC
LND17012	325825	6575430	411	198	224	-60	RC
LND17013	325802	6575380	410	108	224	-61	RC

Data aggregation methods	• New exploration results mineralised intersections are reported at a 1.0g/t Au cut-off with a minimum reporting width of 1m, including up to 1m internal dilution at >0.9g/t Au for RC holes and 0.2m for diamond holes, 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	• Refer to Figures and Tables in body of the release.
Balanced reporting	• Recent FML drill assay results used in this estimation are published in previous news releases. Historic drill hole results available on WAMEX.
Other substantive exploration data	• There is no other material exploration data to report at this time.
Further work	• Further drilling is planned in the Lindsays area following up on some of the results reported here as well as targeting extensions to historic mineralisation • The Brilliant Resource Update is ongoing and additional drilling may be planned • The Possum geology model is being reviewed with the recent drill data and additional work will be planned if warranted.

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JORC Tables (Laverton Gold Project)

Table A: Significant Intersections – Karridale RC

Intersections are length-weighted averages.

HOLE ID		From (m)	To (m)	Width (m)	Grade (Au g/t)		HOLE ID		From (m)	To (m)	Width (m)	Grade (Au g/t)
KARC242		42	43	1	1.43		KARC262		51	54	3	1.67
	and	89	92	3	2.88			and	69	70	1	2.89
KARC243		88	89	1	1.24			and	82	83	1	4.14
	and	111	112	1	1.34			and	153	157	4	25.28
	and	135	139	4	4.60			and	183	185	2	1.75
	and	147	148	1	1.54			and	218	219	1	2.43
	and	158	159	1	2.61			and	256	257	1	1.53
	and	161	163	2	1.17		KARC264		79	84	5	2.38
	and	167	170	3	3.58			and	100	102	2	2.29
	and	181	184	3	3.45			and	175	176	1	1.39
KARC244		96	97	1	1.92			and	199	200	1	3.10
	and	136	137	1	1.04			and	235	236	1	1.00
	and	158	160	2	1.88			and	267	268	1	1.23
	and	193	194	1	1.13		KARC265		26	28	2	1.95
	and	204	205	1	3.09			and	52	53	1	1.48
	and	211	212	1	1.97			and	105	107	2	7.97
KARC245		2	3	1	2.11			and	163	164	1	2.15
	and	41	42	1	4.34			and	166	167	1	1.26
	and	113	114	1	5.70			and	176	177	1	1.71
	and	128	129	1	1.29			and	291	292	1	2.43
	and	143	144	1	1.22		KARC266		119	120	1	1.59
	and	159	160	1	1.09			and	131	132	1	1.19
	and	172	177	5	2.74			and	156	157	1	9.99
	and	188	190	2	2.88			and	194	195	1	6.57
	and	218	219	1	1.09			and	273	274	1	1.08
KARC246		30	31	1	1.34		KARC267		45	49	4	2.12
	and	124	125	1	5.14			and	91	92	1	1.28
	and	130	131	1	6.39			and	97	100	3	1.55
	and	137	138	1	3.41		KARC268		297	298	1	1.12
	and	182	183	1	1.14		KARC269		21	22	1	1.41
KARC247		54	55	1	2.03			and	111	113	2	2.70
	and	135	136	1	2.63			and	173	176	3	1.85
	and	201	203	2	2.30			and	186	187	1	1.57
	and	222	223	1	1.39			and	196	197	1	1.07
KARC248		67	68	1	1.11			and	202	203	1	1.35
	and	79	80	1	1.22		KARC270		63	64	1	7.15
	and	157	164	7	1.66			and	197	198	1	1.78
KARC249		104	105	1	1.90			and	233	234	1	1.51
	and	108	110	2	2.43			and	236	237	1	2.93

	and	124	125	1	1.10		KARC271		34	35	1	2.47
	and	172	173	1	3.47		KARC271	and	127	128	1	2.68
	and	194	195	1	3.36		KARC271	and	195	206	11	13.30
	and	208	209	1	1.01				108	109	1	3.37
	and	236	237	1	1.65			and	123	124	1	5.88
	and	296	297	1	1.10			and	134	135	1	3.76
KARC250		172	174	2	2.73			and	163	164	1	1.40
	and	178	180	2	1.70			and	248	249	1	3.62
	and	188	189	1	1.58			and	266	267	1	1.87
	and	194	195	1	1.06			and	270	272	2	1.21
KARC251		48	49	1	2.11		KARC273		58	59	1	5.30
	and	135	136	1	1.78			and	116	118	2	1.40
	and	144	145	1	1.29		KARC274		66	70	4	3.10
	and	151	155	4	2.45			and	128	129	1	1.20
	and	183	185	2	3.51			and	159	160	1	1.13
	and	259	260	1	3.54			and	224	225	1	1.41
KARC252		0	1	1	3.44		KARC275		30	31	1	1.82
	and	55	59	4	2.16			and	57	58	1	1.17
	and	84	86	2	2.44			and	111	112	1	1.23
	and	107	108	1	1.36			and	129	130	1	3.05
	and	203	204	1	19.30			and	136	138	2	1.88
	and	225	227	2	3.13			and	146	147	1	1.23
	and	238	240	2	1.75			and	159	161	2	1.52
KARC253		90	91	1	1.06			and	213	214	1	1.51
KARC254		26	27	1	2.78			and	219	221	2	3.48
	and	97	100	3	2.74		KARC276		58	59	1	1.01
	and	164	165	1	5.13			and	118	120	2	1.55
KARC255		64	65	1	1.11			and	146	147	1	1.14
	and	99	101	2	2.16			and	174	175	1	1.01
	and	110	111	1	1.45			and	204	205	1	1.22
	and	160	161	1	2.83			and	221	222	1	1.15
KARC256		69	70	1	2.22			and	234	235	1	1.05
	and	157	158	1	3.15		KARC277		3	5	2	3.40
	and	211	212	1	1.14			and	13	18	5	1.56
	and	224	226	2	4.87			and	45	46	1	1.72
	and	231	232	1	2.24			and	113	114	1	1.21
	and	247	252	5	3.67			and	172	173	1	1.56
	and	258	259	1	2.33			and	184	185	1	2.88
	and	283	284	1	1.55			and	188	189	1	1.04
KARC257		13	14	1	1.29		KARC279		35	36	1	3.00
	and	76	79	3	2.14			and	84	85	1	1.53
	and	129	130	1	1.11			and	89	90	1	1.18
KARC258		139	141	2	3.45			and	93	94	1	4.19
	and	234	235	1	1.54		KARD281		58	59	1	2.23
	and	275	276	1	7.06		KARD281	and	90	91	1	4.79
KARC260		125	126	1	1.18		KARC283		62	64	2	1.77

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	and	162	163	1	2.16		KARC284		55	56	1	1.22
KARC261		47	48	1	1.27			and	59	60	1	1.10
	and	57	58	1	3.27			and	61	62	1	1.20
	and	62	63	1	1.00			and	78	79	1	1.20
								and	93	94	1	1.75

Intersection criteria; 1 g/t lower cut-off, 1m minimum interval, 1m maximum internal dilution.

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Table A: Significant Intersections – Lancefield RC

Intersections are length-weighted averages.

HOLE ID		From (m)	To (m)	Width (m)	Grade (g/t)		HOLE ID		From (m)	To (m)	Width (m)	Grade (g/t)
LFRC016		36	37	1	1.22		LFRC021		48	49	1	1.30
	and	45	50	5	9.34			and	124	125	1	2.04
	and	53	57	4	2.22		LFRC022		100	102	2	2.65
LFRC017		27	28	1	1.38			and	111	112	1	1.73
	and	33	34	1	1.43		LFRC024		82	83	1	2.19
	and	56	57	1	2.34			and	107	109	2	1.49
LFRC018		114	115	1	4.97			and	155	156	1	1.66
LFRC019		59	60	1	1.75		LFRC025		167	168	1	1.64
							LFRC026		185	186	1	2.78

Intersection criteria; 1 g/t lower cut-off, 1m minimum interval, 1m maximum internal dilution.

JORC Code, 2012 Edition – Table 1 (Laverton Gold Project)

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• This part of the report relates to results from Reverse Circulation (RC) and diamond core 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 programme 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. • Diamond core was collected into standard plastic core trays. Down hole depths were marked onto wooden core blocks and stored in the trays. • The diamond core was marked up for sampling by the supervising geologist during the core logging process, with sample intervals determined by the presence of mineralisation and/or alteration. The sample widths varied between a nominal minimum of 0.2m and a maximum of 1m. A cut line was drawn on the core to guide the cutting process. Whenever possible the cut-line was drawn parallel to and close to the down hole core orientation line to ensure the cut-line was consistent over the hole. The core was cut in half using an automatic core saw and samples put into uniquely numbered calico bags.
Drilling techniques	• All drilling at Karridale was completed using a face sampling hammer or NQ2/HQ size diamond core. Where ground conditions were good enough to allow, holes were surveyed by single shot on self-northing gyrocompass at 30m intervals during drilling, to the extent that ground conditions allowed. At hole completion, the gyrocompass was used to survey the entire hole from within the rods.

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Criteria	Commentary
	• Wherever core conditions would allow, drill core was oriented by the drilling contractor using an Ezy-mark system.
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. • DD sample recovery was measured and calculated (core loss) during the logging process. DD core had generally excellent recovery. • No formal study of grade verses recovery has been done. However no cause for concern was noted during logging.
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. • All DD core was also logged for structure, including orientation data where a reliable core orientation line could be achieved. Orientation lines were only drawn where they were supported by multiple orientation marks. Basic geotechnical measurements were recorded such as fracture frequency and RQD. S.G. readings were collected on a broad selection of different rock types both mineralised and un-mineralised. • Samples from RC holes were photographed and then archived in standard 20m plastic chip trays. • Diamond core was photographed wet and dry one core tray at a time using a standardised photography jig.
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. • Core samples were taken from half core, cut using an automatic core saw. The remainder of the core was retained in core trays tagged with a hole number and metre mark. • DD core was crushed to 6mm prior to further preparation. • 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 standards every 20 to 25 samples. Standards covering a wide range of gold values were used to check laboratory performance at differing gold concentrations. • Field duplicates were collected post drilling by multi-tier riffle splitter from intervals known to be mineralised. This maximised the effectiveness of duplicate

Criteria	Commentary
	samples by limiting the number of samples collected with gold contents below or near laboratory detection limits. • Blank samples were not used, instead a low grade standard being used. This was considered more useful given the trend in modern laboratories away from treating samples consecutively. This also removed the problem of blank samples being inadvertently inserted into non-mineralised intervals. • 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. • Diamond core samples did not incorporate the use of duplicates.
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 • For the majority of holes, approximately every 6th RC sample was run for multi-element (Ag, As, Cd, Cr, Ni, Pb, Sb, Ti, Zn, Zr) by 4 acid digest and ICP-MS or ICP-OES finish. Digests such 4 acid were not considered complete for some elements, but were sufficient for lithochemistry and mineralisation pathfinder purposes. • Selected diamond core samples were analysed by multi-element geochemical techniques • 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 programme. • 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 previous 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.

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Criteria	Commentary
Data spacing and distribution	• At Karridale, nominal drill spacing varies from 40m x 40m to 80 x 160m. Focus is intending to infill the current spacing prior to carrying out a Mineral Resource estimation. • At Lancefield, effective (hole tests target) collar spacing varies from about 50m for RC under South Lancefield, to hundreds of metres for the deeper diamond tests on Lancefield itself. • No sample compositing was used on samples sent to the laboratory.
Orientation of data in relation to geological structure	• At Karridale, drill azimuth and dip directions considered close to optimum for flatly northwest dipping mineralisation. Acceptable for steep north striking mineralisation. • At Lancefield, the tendency of vertical holes to swing to the WNW meant hole trace orientation at the intersection point was a good match for the known 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 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	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 2016 Annual Report released 6/04/2017. • 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 at Karridale were used only as an exploration guide. Focus does not intend to use such work in development or resource studies. • The majority of historic drill and mining data at Lancefield was completed by WMC with further compilation by Metex Resources. Hole collars were surveyed and hole traces subject to down hole survey techniques. All holes were logged and records are sufficient to support the future use of the historic drill data. Reconciliation by WMC between mining and resource models also underpins the use of historical data.
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 gabbro and 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

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<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td></td><td>
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.
• The geological setting at Lancefield is that of a basal komatiite overlain by tholeiitic basalt and gabbro units with carbonaceous shale interflow sediments. The ultramafic / mafic package is overlain by a sedimentary pile, commencing with a basal conglomeratic unit that is overlain by pelitic and arenaceous sediments.
• Mineralisation at Lancefield occurs within stacked interflow sediments within the mafic units. The sediments appear to have localised mineralised thrust structures, becoming silicified and sulphidic. The high grade shoots are spatially related to footwall flexures that in turn relate to syenite intrusives in the ultramafic footwall.
• The Main Lode is characterised by silica – carbonate – sulphide replacement of carbonaceous shales, hangingwall basalt and footwall gabbro. Gold is associated with arsenopyrite – pyrrhotite – pyrite – quartz – carbonate – chlorite veins in the late stage brittle fracturing of the silicified host. There is a strong As – Ag correlation with gold (also Cu – Zn in the upper levels of the mine). Gold in the Main Lode is generally present as fine sulphide occluded elemental grains within arsenopyrite. To the north, the lode style has less arsenopyrite and is more banded
• The West Lode, typically some 50m stratigraphically beneath the main lode, is not well understood and less developed by mining. Its style is more variable - from sheared mafic hosts to quartz veins to silicified sediment.
</td></tr>
<tr><td>Drill hole Information</td><td>
Table of all RC holes drilled at Karridale covered by this statement.
<table>
<tr><th>Hole Number</th><th>East GDA94z51</th><th>North GDA94z51</th><th>RL AHD</th><th>Azimuth</th><th>Dip</th><th>Total Depth (m)</th><th>Tenement</th></tr>
<tr><td>KARC241</td><td>465725</td><td>6815572</td><td>469</td><td>145</td><td>-60</td><td>27</td><td>M38/73</td></tr>
<tr><td>KARC242</td><td>465727</td><td>6815567</td><td>469</td><td>147</td><td>-60</td><td>134</td><td>M38/73</td></tr>
<tr><td>KARC243</td><td>465811</td><td>6815928</td><td>469</td><td>147</td><td>-60</td><td>300</td><td>M38/73</td></tr>
<tr><td>KARC244</td><td>465638</td><td>6815414</td><td>469</td><td>141</td><td>-60</td><td>242</td><td>M38/8</td></tr>
<tr><td>KARC245</td><td>465616</td><td>6815445</td><td>469</td><td>147</td><td>-60</td><td>260</td><td>M38/8</td></tr>
<tr><td>KARC246</td><td>465595</td><td>6815471</td><td>468</td><td>145</td><td>-60</td><td>219</td><td>M38/8</td></tr>
<tr><td>KARC247</td><td>465703</td><td>6815462</td><td>469</td><td>146</td><td>-59</td><td>261</td><td>M38/8</td></tr>
<tr><td>KARC248</td><td>465514</td><td>6816011</td><td>468</td><td>145</td><td>-60</td><td>237</td><td>M38/73</td></tr>
<tr><td>KARC249</td><td>465852</td><td>6815760</td><td>471</td><td>147</td><td>-60</td><td>309</td><td>M38/73</td></tr>
<tr><td>KARC250</td><td>465973</td><td>6815650</td><td>470</td><td>149</td><td>-60</td><td>249</td><td>E38/2032</td></tr>
<tr><td>KARC251</td><td>465938</td><td>6815679</td><td>470</td><td>145</td><td>-60</td><td>285</td><td>M38/73</td></tr>
<tr><td>KARC252</td><td>465918</td><td>6815711</td><td>471</td><td>146</td><td>-60</td><td>291</td><td>M38/73</td></tr>
<tr><td>KARC253</td><td>465840</td><td>6815271</td><td>469</td><td>146</td><td>-61</td><td>200</td><td>M38/8</td></tr>
<tr><td>KARC254</td><td>465831</td><td>6815701</td><td>471</td><td>144</td><td>-61</td><td>195</td><td>M38/73</td></tr>
</table>
</td></tr>
</table>

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Criteria	Commentary

KARC255	465796	6815336	469	147	-61	200	M38/8
KARC256	465401	6815890	467	148	-60	303	M38/73
KARC257	465411	6815508	467	147	-60	211	M38/8
KARC258	465287	6815705	466	146	-60	297	M38/73
KARC259	465230	6815429	466	151	-60	243	M38/89
KARC260	465267	6815732	466	145	-60	309	M38/73
KARC261	465374	6815375	467	146	-60	207	M38/73
KARC262	465853	6815667	470	145	-60	274	M38/73
KARC263	465330	6815293	467	145	-60	219	M38/89
KARC264	465893	6815746	471	144	-60	297	M38/73
KARC265	465747	6815818	470	147	-61	300	M38/73
KARC266	465337	6815696	465	147	-60	303	M38/73
KARC267	465909	6815857	471	144	-60	220	M38/73
KARC268	465295	6815757	467	147	-60	303	M38/73
KARC269	465863	6815922	469	148	-61	250	M38/73
KARC270	465272	6815794	467	146	-60	255	M38/73
KARC271	465863	6816002	469	146	-61	297	M38/73
KARC272	465227	6815862	467	140	-60	285	M38/73
KARC273	465305	6815569	467	147	-60	249	M38/73
KARC274	465831	6815553	470	142	-60	249	M38/73
KARC275	465742	6815685	471	147	-60	321	M38/8
KARC276	465810	6815734	471	146	-60	303	M38/73
KARC277	465693	6815756	471	145	-59	291	M38/8
KARC278	465640	6816005	469	140	-60	99	M38/73
KARC279	465780	6815424	469	145	-60	117.5	M38/8
KARC280	465021	6815664	466	148	-61	123	M38/89
KARC282	465074	6815800	466	144	-60	141	M38/89
KARC283	465080	6815988	467	145	-60	99	M38/261
KARC284	465482	6815845	468	145	-60	99	M38/73
KARD281	465854	6815712	472	147	-59	117	M38/73

KARC240 was completed on 1 April (final 15m), but was reported in last exploration update on 28th April for simplicity.

Table of all RC holes drilled at Lancefield covered by this statement.

Hole Number	East GDA94z51	North GDA94z51	RL AHD	Azimuth (Collar)	Dip (Collar)	Total Depth (m)	Tenement
LFRD012 *	439946	6840295	456	0	90	119.6	M38/37
LFRD013 *	439582	6840432	454	0	90	119.5	M38/37
LFRD014 *	439804	6841305	452	0	90	119.6	M38/37
LFRC015 *	440651	6840905	456	0	90	120	M38/159
LFRC016	438891	6840361	452	0	90	110	M38/37
LFRC017	438902	6840248	451	0	90	120	M38/37
LFRC018	438895	6840214	451	0	90	159	M38/37
LFRC019	438993	6840259	451	0	90	159	M38/37
LFRC020	438850	6840147	451	0	90	129	M38/37

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<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td></td><td>
<table>
<tr><td>LFRC021</td><td>438949</td><td>6840148</td><td>452</td><td>0</td><td>90</td><td>159</td><td>M38/37</td></tr>
<tr><td>LFRC022</td><td>439012</td><td>6840300</td><td>452</td><td>0</td><td>90</td><td>135</td><td>M38/37</td></tr>
<tr><td>LFRC023</td><td>439047</td><td>6840348</td><td>452</td><td>0</td><td>90</td><td>159</td><td>M38/37</td></tr>
<tr><td>LFRC024</td><td>439102</td><td>6840399</td><td>453</td><td>0</td><td>90</td><td>165</td><td>M38/37</td></tr>
<tr><td>LFRC025</td><td>439200</td><td>6840401</td><td>453</td><td>0</td><td>90</td><td>225</td><td>M38/37</td></tr>
<tr><td>LFRC026</td><td>439302</td><td>6840446</td><td>453</td><td>0</td><td>90</td><td>219</td><td>M38/37</td></tr>
</table>
* = RC pre-collar. Refer to table below for diamond core tail details. As yet, only LFRD012 to 14 have received diamond core tails.

Table of all DD holes drilled at Lancefield covered by this statement.
<table>
<tr><th>Hole Number</th><th>East GDA94z51</th><th>North GDA94z51</th><th>RL AHD</th><th>RC Pre Collar Length (m)</th><th>DD Tail Length (m)</th><th>Total Depth (m)</th><th>Tenement</th></tr>
<tr><td>LFRD013</td><td>439582</td><td>6840432</td><td>454</td><td>119.5</td><td>283.35</td><td>402.85</td><td>M38/37</td></tr>
<tr><td>LFRD012</td><td>439946</td><td>6840295</td><td>456</td><td>119.6</td><td>532.2</td><td>651.8</td><td>M38/37</td></tr>
<tr><td>LFRD014</td><td>439804</td><td>6841305</td><td>452</td><td>119.6</td><td>499.4</td><td>619</td><td>M38/37</td></tr>
</table>
DD Tails (HQ and NQ2). Refer to table above for pre-collar details.
</td></tr>
<tr><td>Data aggregation methods</td><td>

Relevant drill intercept selection techniques given below each table.
No grade cutting was used on drill intercepts.
No metal equivalents were used.

</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>

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 both Karridale and Lancefield continues to support the interpreted mineralised trends and drill direction is considered close to optimal in both cases.

</td></tr>
<tr><td>Diagrams</td><td>

Refer to Figures and Tables in body of the release

</td></tr>
<tr><td>Balanced reporting</td><td>

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.

</td></tr>
<tr><td>Other substantive exploration data</td><td>

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.

</td></tr>
<tr><td>Further work</td><td>

The company is further reviewing the exploration results, follow-up drilling is intended at Lancefield at a level commensurate with the perceived targets. The work will be undertaken in stages and each stage dependent on prior results.
At Karridale, focus will be on documenting data QA/QC and preparation for resource studies.

</td></tr>
</table>