

ASX Announcement

24 April 2020

Coolgardie Exploration Update

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus or the Company**) is pleased to provide an update on exploration completed at its Coolgardie Gold Project (**Coolgardie**) during the March 2020 Quarter.

Coolgardie covers a 203km² tenement package and the 1.2Mtpa processing plant at Three Mile Hill (on care and maintenance). In parallel to Focus advancing its flagship 100%-owned Laverton Gold Project, the Company is continuing plans to realise the potential of Coolgardie and deliver value for all shareholders.

In the three-month period to March 31, Focus completed 15 reverse circulation (**RC**) holes at Coolgardie for 1,995m.

Extensions at Brilliant and Brilliant North where targeted, with eight RC holes completed for 1,430m. The holes followed up significant intersections that were recorded in 2019 (see ASX announcement dated 30 July 2019) and included:

- **19BNRC005 – 45m @ 3.15g/t Au from 63m**
- **19BNRC005 – 28m @ 2.8g/t Au from 144m**
- **19BNRC005 – 36m @ 6.36g/t Au from 186m to EOH**
- **19BNRC001 – 18m @ 1.23g/t Au from 65m**

Shallow infill and extension drilling of the Emu Hill Prospect on 40m spaced sections comprised four RC holes for 210m. The holes followed up campaigns completed in 2018/19 as well as historic drilling (see ASX announcement dated 13 August 2019) and included:

- **18EMRC001 – 6m @ 2.05g/t Au from 48m**
- **19EMRC001 – 6m @ 1.65g/t Au from 57m**
- **EHW2 – 3m @ 2.21g/t Au from 9m and 1m @ 1.92g/t Au from 17m**
- **EHW3 – 1m @ 1.37g/t Au from 12m and 3m @ 3.63g/t Au from 21m**
- **EHW4 – 2m @ 2.2g/t Au from 11m**

One hole, for 162m, targeting a coincident geochemical anomaly/structural target at Baileys.

Two infill RC holes were completed at Ada East for 193m. The holes followed up on drilling completed in 2018/19 (see ASX announcement 13 August 2019) and included:

- **18ADRC002 – 2m @ 2.98g/t Au from 54m**
- **18ADRC003 – 1m @ 1.25g/t Au from 55m**
- **19ADRC002 – 5m @ 2.58g/t Au from 58m**

Samples have been submitted for analysis, with results expected in coming weeks.

Drone geophysical surveys were also completed during the March 2020 Quarter at various locations across Coolgardie, with final data expected towards the end of this month.

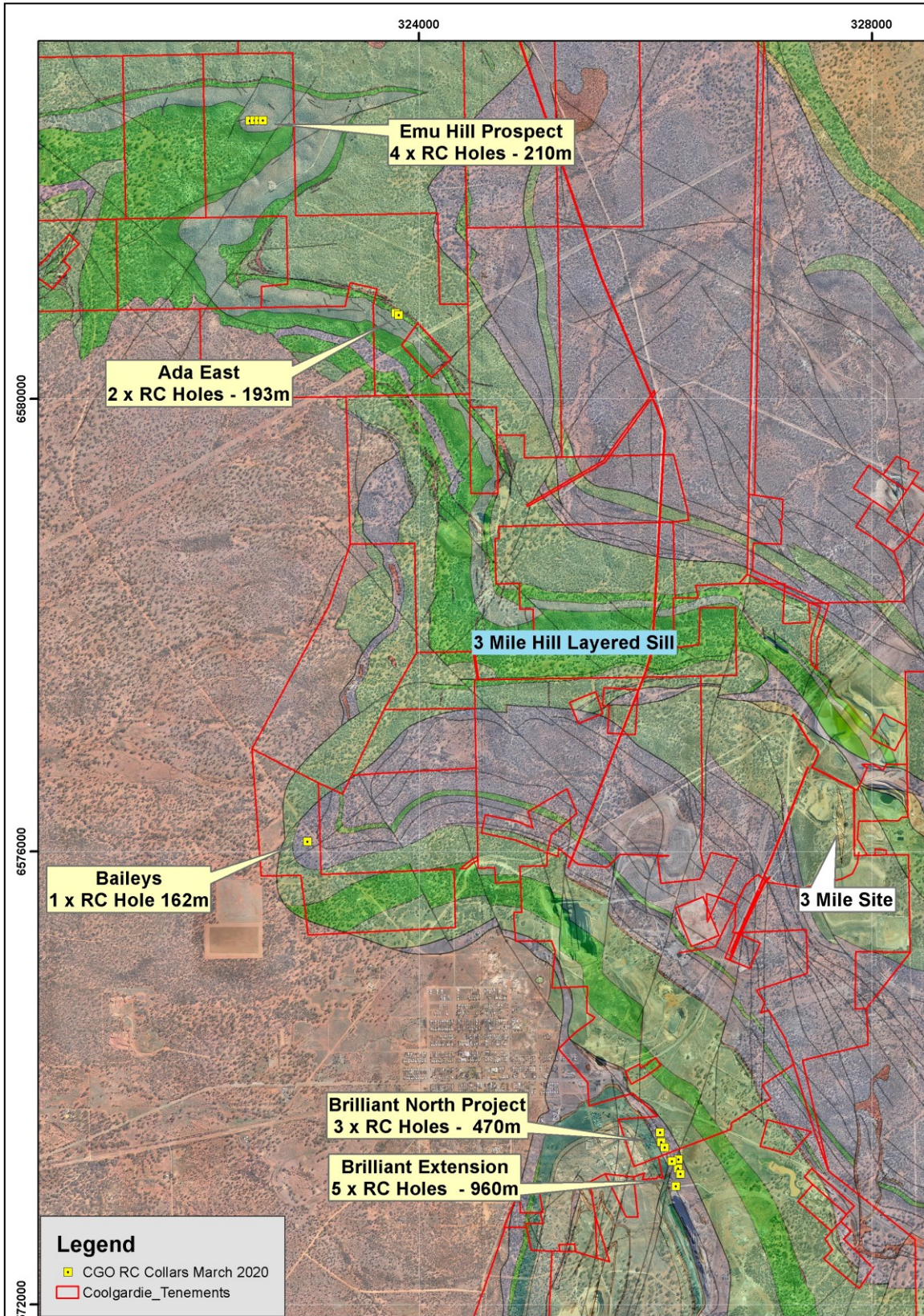


Figure 1: Location of drilling completed at Coolgardie in the March 2020 Quarter. 15 RC collars are marked by yellow squares for 1,995m drilling. Focus tenements are marked in red. Interpreted geology is overlain on satellite imagery.

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The release of this ASX announcement was authorised by Mr Zhaoya Wang, CEO of Focus Minerals Ltd.

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About Focus Minerals Limited (ASX: FML)

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

The flagship Laverton Gold Project covers 386km² area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. Focus' priority target is to confirm sufficient gold mineralisation at the Beasley Sheer Zone, Lancefield-Wedge Thrust and Karridale to support a Stage 1 production restart at Laverton. In parallel, Focus is working to advance key Laverton resource growth targets including Sickie, Ida-H and Burtville South.

Focus is committed to delivering shareholder value from the Coolgardie Gold Project, a 203km² tenement holding that includes the 1.2Mtpa processing plant at Three Mile Hill (on care and maintenance), by continuing exploration and value-enhancing activities.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Alex Aaltonen, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Aaltonen is an employee of Focus Minerals Limited. Mr Aaltonen has sufficient experience that is relevant to the style of mineralization 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 Aaltonen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.