

ASX Announcement

31 October 2018

## Focus Minerals Ltd Activities Report for September Quarter 2018

### Operational Highlights During the Quarter

During the September Quarter 2018, Focus Minerals Ltd (“Focus”, “FML” or the “Company”) completed 15,030.95m drilling in Laverton.

Significant intersections were received from several prospects (Previously Announced - Exploration Update 30<sup>th</sup> October 2018).

#### Karridale Resource Extension Drilling (Figures 1 and 2)

Hole ID	Interval	Grade	From
18KARC016	8m	6.64g/t Au	59m
	2m	12.12g/t Au	120m
	9m	1.46g/t Au	29m
18KARC014	4m	3.08g/t Au	51m
18KARC010	6m	1.60g/t Au	40m
18KARC008	4m	2.12g/t Au	117m
18KARC018	4m	1.86g/t Au	33m

#### Burtville South Footprint Drilling (Figures 3 and 4)

Hole ID	Interval	Grade	From
18KARC033	4m	8.98g/t Au	142m
18KARC046	2m	12.36g/t Au	28m
18KARC044	12m	2.19g/t Au	59m
18KARC028	5m	3.81g/t Au	149m
18KARC042	1m	8.33g/t Au	149m
18KARC040	2m	3.88g/t Au	35m
18KARC032	1m	7.29g/t Au	29m

#### Wedge South and Central Drilling (Figures 5 and 6)

Hole ID	Interval	Grade	From
18WDRC001	3m	2.56g/t Au	77m
18WDRC003*	12m	4.63g/t Au	60m
18WDRC004*	9m	3.18g/t Au	36m
18WDRC005*	8m	5.59g/t Au	112m
18WDRC006	3m	4.96g/t Au	61m
18WDRC010*	30m	1.43g/t Au	60m
18WDRC011*	11m	1.56g/t Au	52m
Note: * Intersections containing 4m composite samples awaiting results of 1m split sample analysis.			

#### Beasley Creek (Figures 7 and 8)

Hole ID	Interval	Grade	From
18BSDD001	11.6m	3.52g/t Au	174m

## Laverton Gold Project

The Company has drilled RC throughout the quarter targeting a number of prospects with 106 holes completed for 13,644m. Diamond drilling commenced 30<sup>th</sup> August with 1,386.95m completed in the Qtr at Beasley Creek. RC Drill productivity and costs have been in line with expectation. DD costs have been higher than expected due to HQ3 sized core being used instead of NQ2. In addition, short runs in the target structure to maximise recovery have increased costs and reduced production rate. Additional RC and DD rigs are being mobilised in October to accelerate drilling.

PROSPECT	Drill Type	Nominal Spacing	Meters Drilled	Hole Count	No. of Samples Submitted
Beasley Creek	DD	40m x 80m	1,386.95	6	281
Burtville East	RC	80m x 80m	290	2	128
Burtville North	RC	40m x 80m	365	3	182
Burtville South	RC	160m x 160m	3,712	25	3,274
Burtville West	RC	40m x 80m	302	2	137
Karridale	RC	40m x 80m	3,519	23	2,450
Laverton Downs	RC	80m x 80m	633	3	226
Wedge	RC	40m x 40m	4,823	48	1,904
<b>Grand Total</b>			<b>15,030.95</b>	<b>112</b>	<b>8,629</b>

Table 1 Summary break down of drilling completed in the September quarter

## Karridale Resource Extension

Shallow extensions to the Karridale Resource (12.7Mt @ 1.3ppm Au – Announced 23/02/2018) were targeted with 40m x 80m spaced RC recording the following significant intersections:

- 18KARC016 - 8m @ 6.64ppm Au from 59m
- 18KARC016 - 2m @ 12.12ppm Au from 120m
- 18KARC016 - 9m @ 1.46ppm Au from 29m
- 18KARC014 - 4m @ 3.08ppm Au from 51m
- 18KARC010 - 6m @ 1.60ppm Au from 40m
- 18KARC008 - 4m @ 2.12ppm Au from 117m
- 18KARC018 - 4m @ 1.86ppm Au from 33m



The drilling at Karridale was successful in locating shallow up dip extensions south of the current Karridale Resource. It should be noted that the tenor of these significant intersections is higher than the overall resource grade reported for Karridale in February 2018.

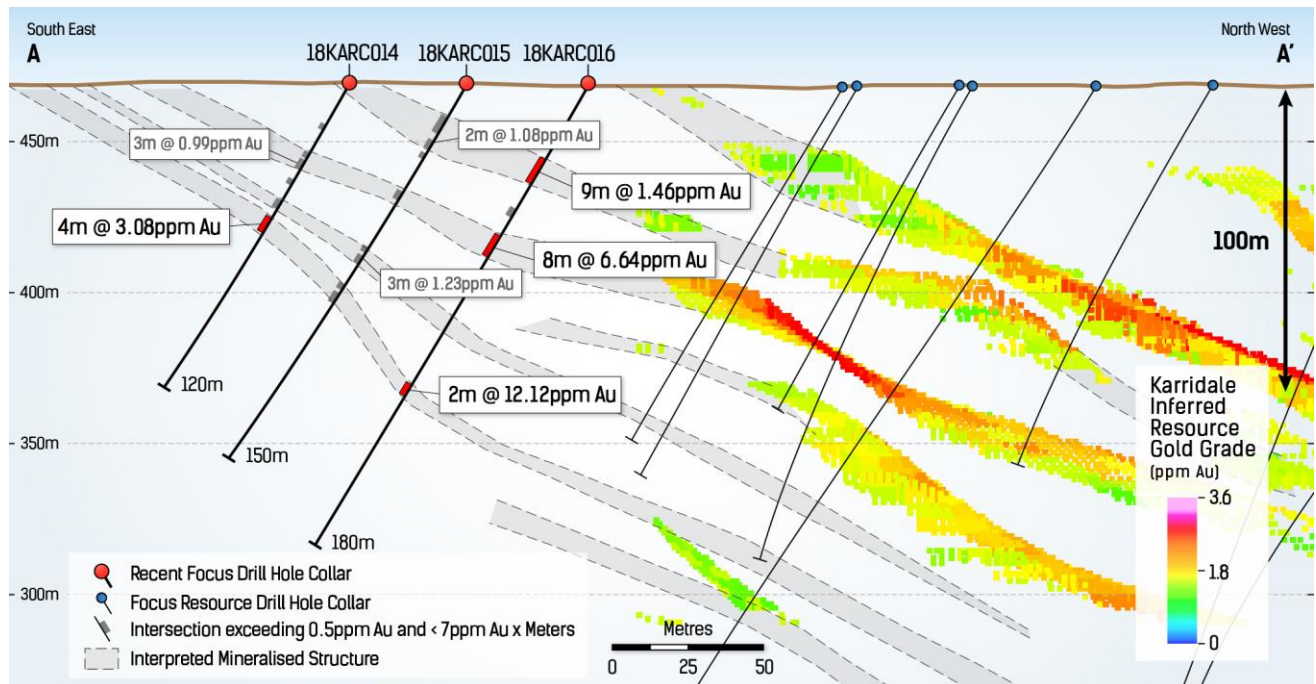


Figure 2: View towards SW Karridale Stage 1 Resource Extension drill section A-A' (±20m clipping) with limit of February 2018 Inferred and Indicated resource category block model centroids. Stage 1 Resource Extension holes have thick black trace. Interpreted structural control on mineralisation with multiple shallow NW dipping lodes are shown extending up dip to the SE.

## Burtville South Footprint

Exploration drilling at Burtville South at 160m x 160m and 160m x 300m pattern was completed using nominal 150m depth RC holes. The program was designed to test for zones of significant mineralisation between the Burtville Pit and the Karridale Resource.

The program was successful in defining an area of 500m x +1000m for follow up drilling and recorded the following significant intersections:

- 18KARC033 - 4m @ 8.98ppm Au from 142m
- 18KARC046 - 2m @ 12.36ppm Au from 28m
- 18KARC044 - 12m @ 2.19ppm Au from 59m
- 18KARC028 - 5m @ 3.81ppm Au from 149m
- 18KARC042 - 1m @ 8.33ppm Au from 149m
- 18KARC040 - 2m @ 3.88ppm Au from 35m
- 18KARC032 - 1m @ 7.29ppm Au from 29m

It should be noted that the grade of the significant intersections within the Burtville South target area have higher tenor than the overall Karridale Resource grade reported in February 2018.



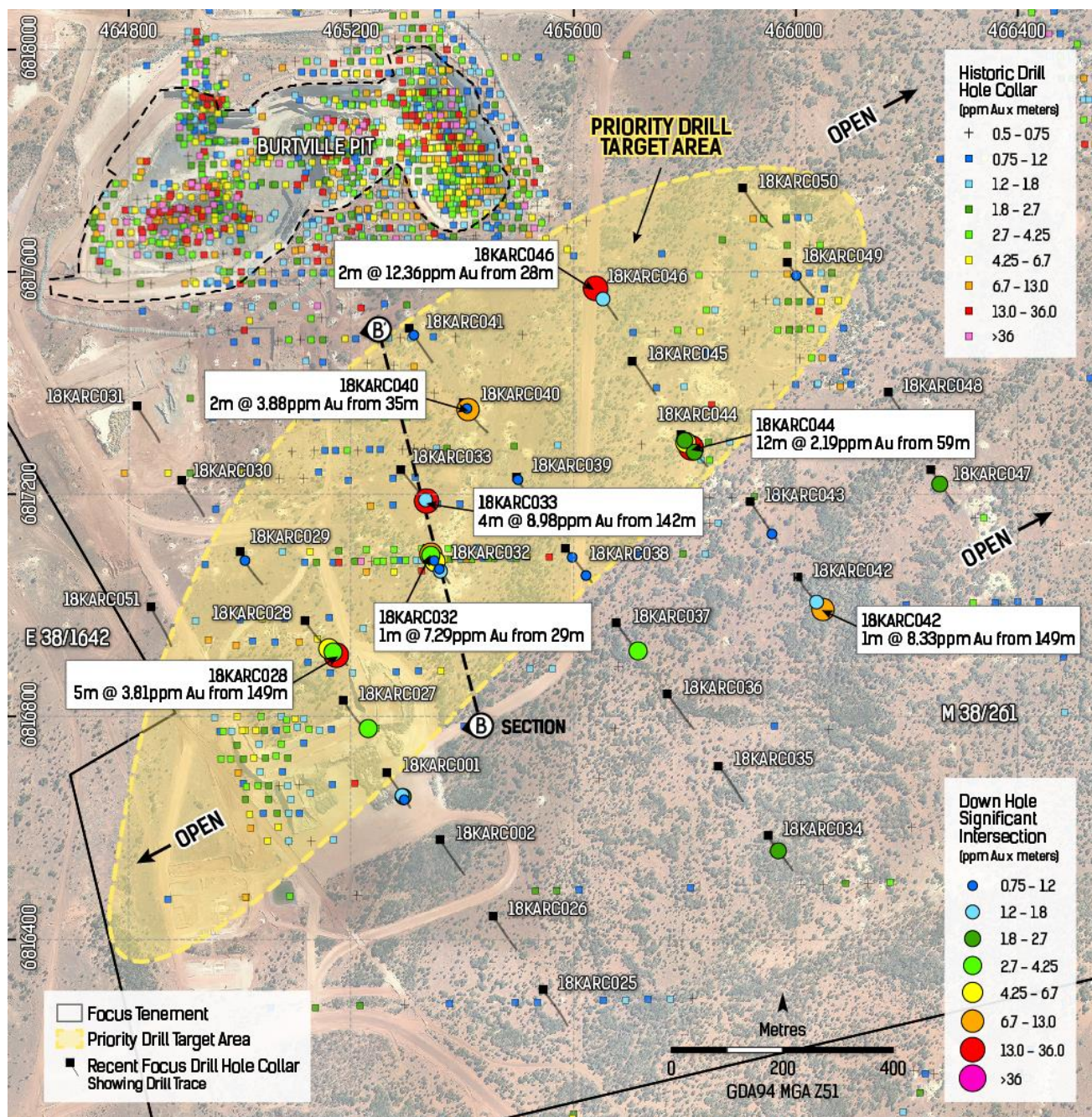


Figure 3: Burtville South Footprint Drilling (Black Square Collars/Traces). Footprint holes were nominally drilled to the SE at -60 dip to a depth of 150m. Significant intersections from the footprint drilling calculated at 0.5ppm Au cut off and up to 2m internal dilution are labelled on this map. The Stage 2 Burtville South drill target area (yellow polygon) trends NE-SW and is open along strike.



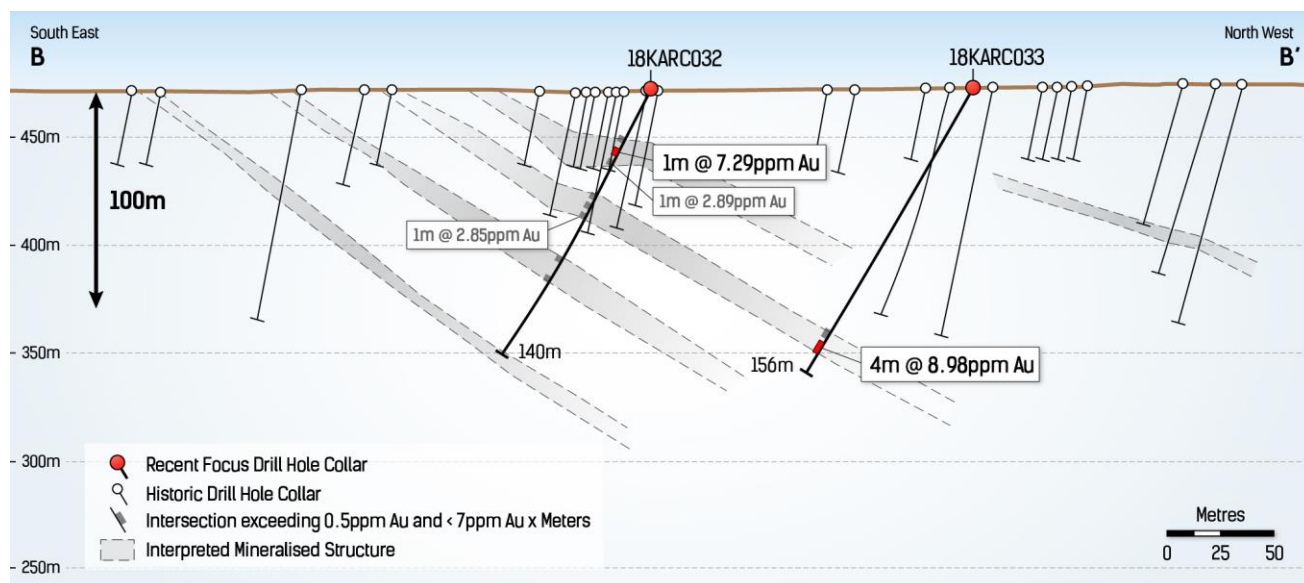


Figure 4: View towards the SW for Burtville South Footprint Drilling section B-B' ( $\pm 20\text{m}$  clipping) with interpreted mineralised structure comprising multiple shallow NW dipping lodes

### Wedge South, Central and Lancefield North

Nominal 40m x 40m RC drilling has been completed at Wedge South, Central and Lancefield North project areas. The holes were drilled for resource extension and confirmation of existing intersections.

High drilling penetration rates exceeding 250m/day at Wedge have resulted in a backlog of samples pending results. The results will be fully compiled and reviewed during the December Qtr. Sample quality was dry with good recovery.

The following significant intersections were recorded from drilling at Wedge South:

- 18WDRC001 - 3m @ 2.56ppm Au from 77m
- 18WDRC003\* - 12m @ 4.64ppm Au from 60m
- 18WDRC004\* - 9m @ 3.18ppm Au from 36m
- 18WDRC005\* - 8m @ 5.59ppm Au from 112m
- 18WDRC006- 3m @ 4.96ppm Au from 61m
- 18WDRC010\* - 30m @ 1.43ppm Au from 60m
- 18WDRC011\* - 11m @ 1.56ppm Au from 52m

\* Intersections containing 4m composite samples awaiting results of 1m split sample analysis



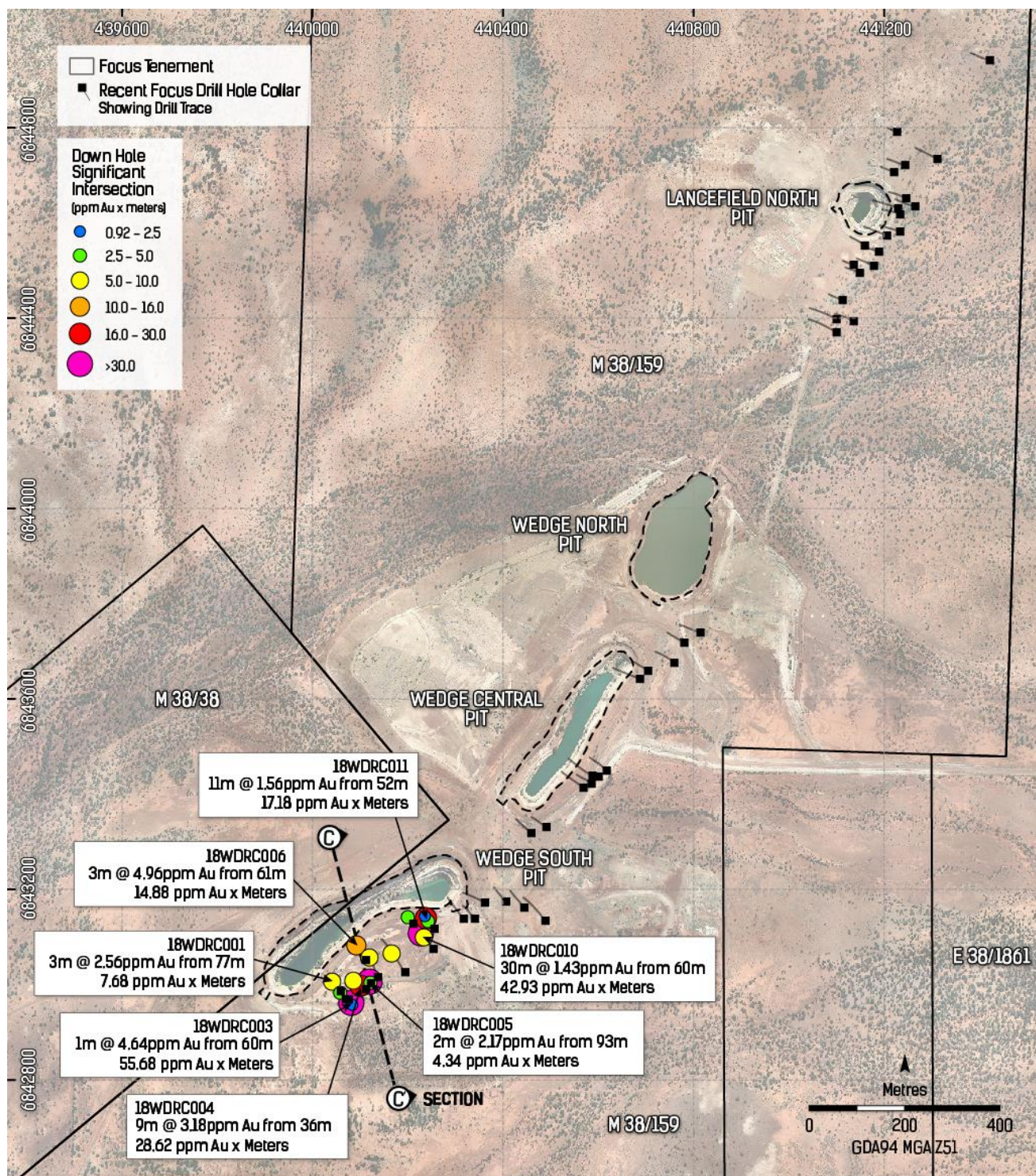


Figure 5: Wedge South to Lancefield North Stage 1 RC drilling traces (Black) and significant Intersections received in the September Qtr 2018. Intersections shown as GxM (Grade x Interval) were calculated with 0.5ppm Au cut off and maximum 2m internal dilution.



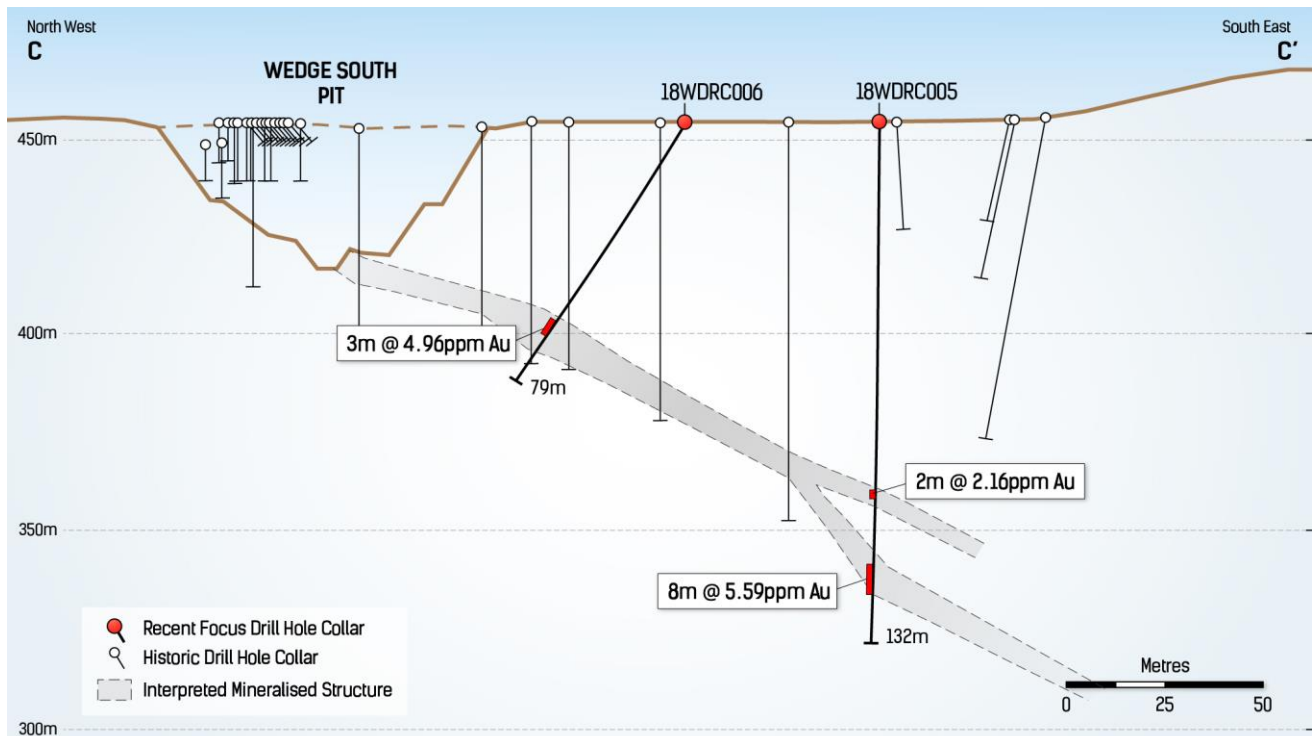


Figure 6: View NW Wedge South Drilling section C-C' (±10m clipping) with interpreted SE dipping Wedge South Mineralisation

## Beasley Creek

Diamond HQ3 drilling commenced at Beasley Creek on 30/08/2018. Ground conditions at Beasley Creek were found to be difficult due to wet intervals of completely oxidised rock within the targeted structure. The drilling setup has been significantly modified following the first hole and core recovery has significantly improved.

The first intersection recorded at Beasley Creek was calculated using up to 3m internal dilution in order to deal with core recovery issues (Hole 18BSDD001 - 78.45% core recovery between 174m and 185.6m depth).

- 18BSDD001 - 11.6m @ 3.52ppm from 174m  
Includes the following intervals of core loss:
  - 1.3m between 177-178.3m,
  - 0.2m between 179.3-179.5m,
  - 0.8m between 181-181.8m

The intersection was calculated using a 0.5ppm cut off, up to 3m internal dilution and applying a value of 0.00ppm Au for all intervals of core loss.

Additional holes have been completed at Beasley Creek in the reporting period and results are expected in the December quarter as the lab processes the backlog of samples.



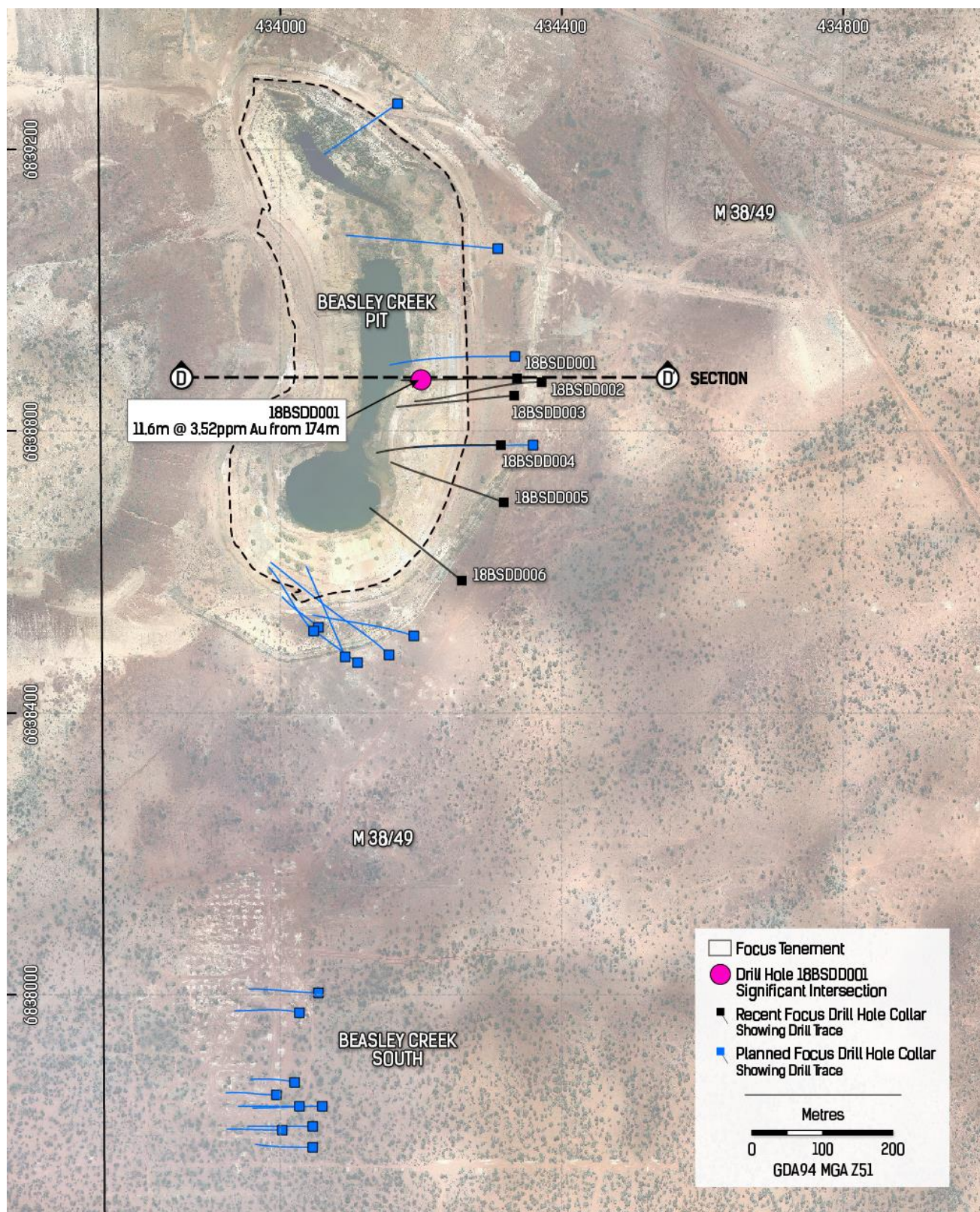


Figure 7: Plan View of Stage 1 Beasley Creek drilling showing holes completed in the quarter and location of Section D – D'



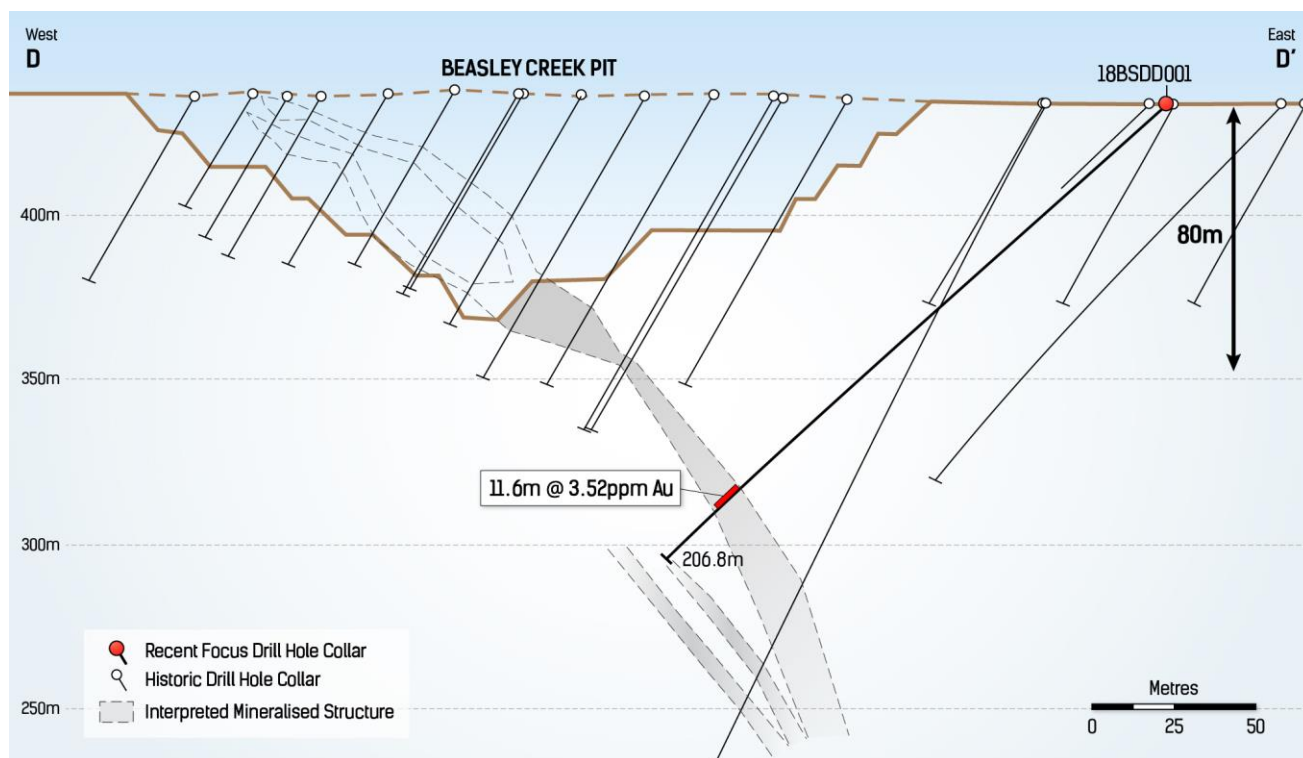


Figure 8: View North Beasley Creek 18BSDD001 drill section D-D' (±25m clipping) with interpreted mineralised structure comprising moderate east dipping shear zone

### Burtville East, West and North

RC drilling at Burtville East comprised 2 x 80m spaced RC holes into an N-S trending structure (Figure 9). Both holes intersected the structure and weakly anomalous gold mineralisation:

- 18KARC024 – 8m @ 0.62ppm Au from 84m
- 18KARC052 – 2m @ 0.44ppm Au from 102m

RC Drilling at Burtville West (Figure 9) comprised 2 holes that did not return significant intersections.

RC Drilling at Burtville North (Figure 9) comprised 3 holes recording the following significant intersections:

- 18KARC055 – 1m @ 4.42ppm Au from 38m
- 18KARC057 - 2m @ 3.34ppm Au from 79m



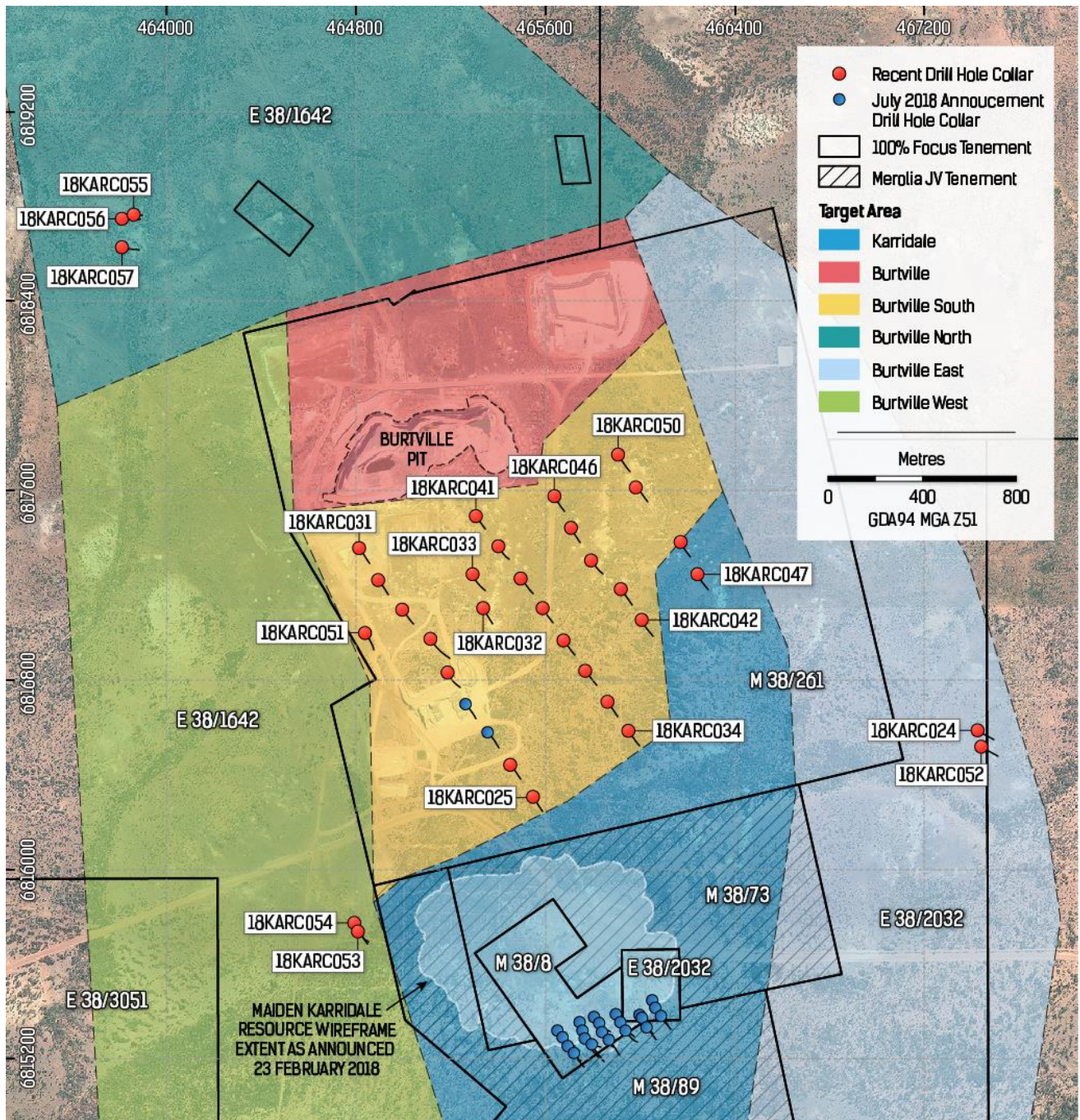


Figure 9: Plan View of the larger Burtville - Karridale Region showing location of project areas and 2018 drill collars/traces

Three RC holes were completed at Laverton Downs intersecting the targeted structure. However, no significant gold intersections were recorded, and the targeted auger soils geochemical anomaly has been downgraded as a result.

Relogging of broader Karridale area drillholes for incorporation into a geological model has advanced in the quarter and preliminary data is being used to plan Stage 2 drilling at Karridale and Burtville South. It is expected that the relog and geological modelling project will be completed in the 4<sup>th</sup> Qtr CY 2018.

Drilling at Lake Carey has been postponed to 2019 due to delays securing access to the tenement. It is anticipated that required access agreements will be completed in the 4<sup>th</sup> quarter opening the opportunity to target this project in the second half of 2019. Final ground geophysical surveys are expected to be completed in the December quarter facilitating fine tuning of the drill program.



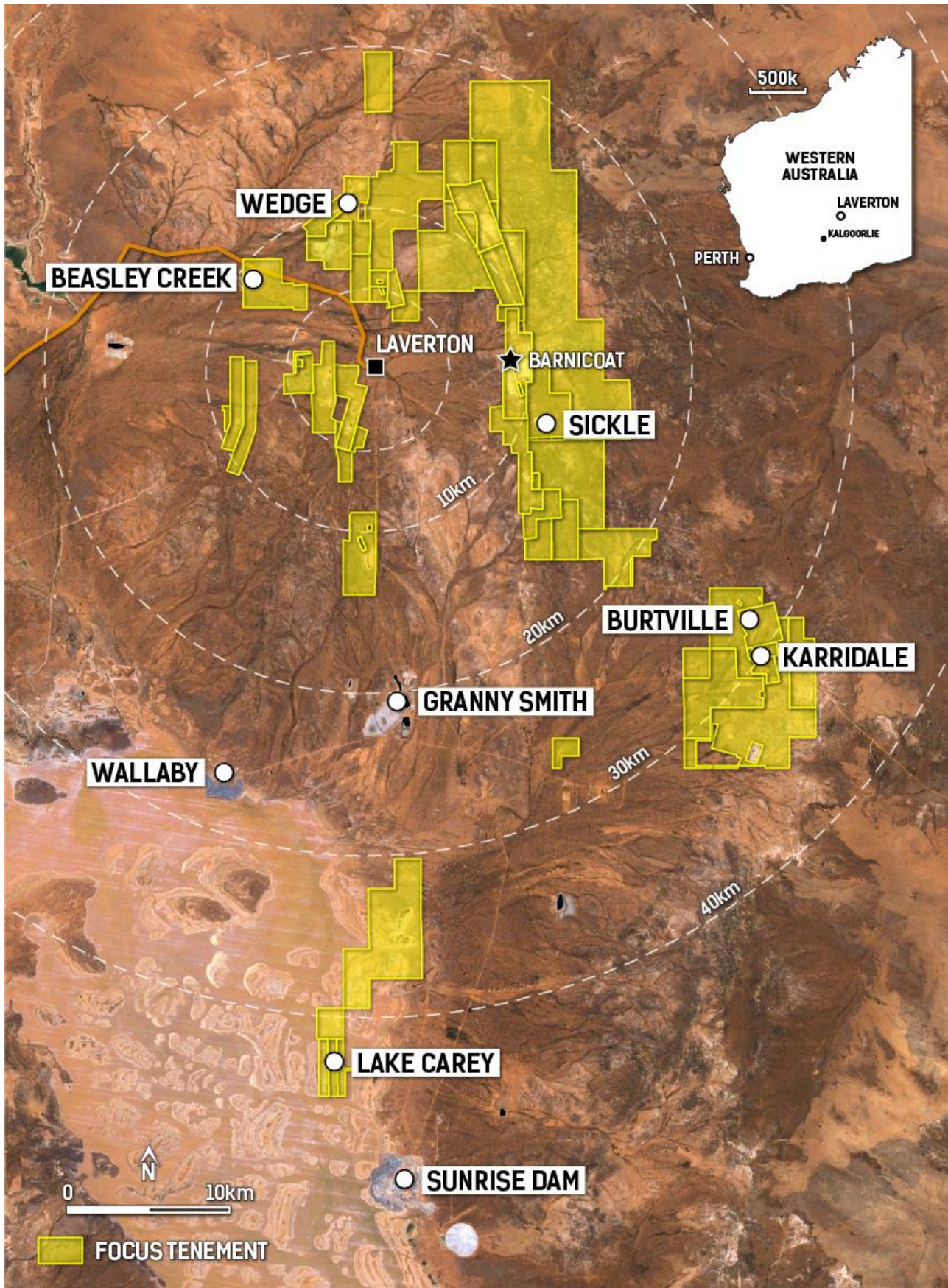


Figure 10: Focus Minerals Laverton tenements (Yellow Polygons)



### Coolgardie Gold Project

An RC program has been planned for the NW part of the Coolgardie Project tenements. A PoW will be progressed for drilling in the 4<sup>th</sup> quarter of 2018.

Mine tenement application for conversion of P15/5159 was updated in July and is awaiting assessment.

### Corporate Activities

In September, Mr Peter Hepburn-Brown sadly passed away at the age of 61. Mr Hepburn-Brown was an Independent Director of the Company.

Later in that month, the Company announced its half-year financial results (ASX Announcement on 12 September 2018).

### Cash Position as at 30 September 2018

Focus remains in a healthy financial position with \$47.426m in cash and equivalents as at 30 September 2018 (30 June 2018: \$50.790m).

Cash at Bank and Deposits	\$31.325m
Cash held on bond	\$16.101m
<b>Total Cash and Equivalents</b>	<b>\$47.426m</b>

**Tenements Held as at 30 September 2018**

**Coolgardie Gold Project**

Tenement Description	Tenement Number	Percentage Interest
BAYLEYS	M15/0630	100
BAYLEYS	M15/1433	100
BAYLEYS	M15/1788	100
BAYLEYS	P15/5717	100
BAYLEYS	P15/5995	100
BAYLEYS	P15/6254	0 (Under Application)
BAYLEYS	P15/6256	0 (Under Application)
BONNIE VALE	M15/0277	100
BONNIE VALE	M15/0365	100
BONNIE VALE	M15/0595	100
BONNIE VALE	M15/0662	100
BONNIE VALE	M15/0711	100
BONNIE VALE	M15/0770	100
BONNIE VALE	M15/0852	100
BONNIE VALE	M15/0857	100
BONNIE VALE	M15/0877	100
BONNIE VALE	M15/0981	100
BONNIE VALE	M15/1384	100
BONNIE VALE	M15/1444	100
BONNIE VALE	M15/1760	100
BONNIE VALE	P15/5159	100
BONNIE VALE	P15/5713	100
BONNIE VALE	P15/5714	100
BONNIE VALE	M15/1853	0 (Under Application)
BONNIE VALE	P15/5702	0 (Under Application)
BONNIE VALE	P15/5703	0 (Under Application)
BONNIE VALE	P15/5704	0 (Under Application)
BONNIE VALE	P15/6264	0 (Under Application)
BONNIE VALE	P15/6269	0 (Under Application)
BONNIE VALE	P15/6270	0 (Under Application)
BONNIE VALE	P15/6272	0 (Under Application)
INFRASTRUCTURE	G15/0007	100
INFRASTRUCTURE	L15/0027	100
INFRASTRUCTURE	L15/0028	100
INFRASTRUCTURE	L15/0034	100
INFRASTRUCTURE	L15/0042	100
INFRASTRUCTURE	L15/0051	100
INFRASTRUCTURE	L15/0059	100
INFRASTRUCTURE	L15/0063	100
INFRASTRUCTURE	L15/0071	100
INFRASTRUCTURE	L15/0077	100
INFRASTRUCTURE	L15/0078	100
INFRASTRUCTURE	L15/0088	100
INFRASTRUCTURE	L15/0090	100
INFRASTRUCTURE	L15/0095	100
INFRASTRUCTURE	L15/0096	100
INFRASTRUCTURE	L15/0114	100
INFRASTRUCTURE	L15/0116	100
INFRASTRUCTURE	L15/0119	100
INFRASTRUCTURE	L15/0122	100
INFRASTRUCTURE	L15/0123	100



Tenement Description	Tenement Number	Percentage Interest
INFRASTRUCTURE	L15/0126	100
INFRASTRUCTURE	L15/0127	100
INFRASTRUCTURE	L15/0130	100
INFRASTRUCTURE	L15/0161	100
INFRASTRUCTURE	L15/0164	100
INFRASTRUCTURE	L15/0168	100
INFRASTRUCTURE	L15/0169	100
INFRASTRUCTURE	L15/0170	100
INFRASTRUCTURE	L15/0171	100
INFRASTRUCTURE	L15/0172	100
INFRASTRUCTURE	L15/0173	100
INFRASTRUCTURE	L15/0174	100
INFRASTRUCTURE	L15/0175	100
INFRASTRUCTURE	L15/0177	100
INFRASTRUCTURE	L15/0179	100
INFRASTRUCTURE	L15/0186	100
INFRASTRUCTURE	L15/0193	100
INFRASTRUCTURE	L15/0194	100
INFRASTRUCTURE	L15/0200	100
INFRASTRUCTURE	L15/0211	100
INFRASTRUCTURE	L15/0283	100
INFRASTRUCTURE	L15/0294	100
INFRASTRUCTURE	L15/0371	0 (Under Application)
LAKE COWAN	E15/0986	100
LONDONDERRY	P15/5963	100
LONDONDERRY	P15/5964	100
LONDONDERRY	P15/5965	100
LONDONDERRY	P15/5966	100
LONDONDERRY	P15/5967	100
LONDONDERRY	P15/5968	100
LONDONDERRY	P15/5969	100
LONDONDERRY	P15/5970	100
LONDONDERRY	P15/5971	100
LONDONDERRY	P15/5972	100
LONDONDERRY	P15/6118	0 (Under Application)
LONDONDERRY	P15/6119	0 (Under Application)
LONDONDERRY	P15/6120	0 (Under Application)
LONDONDERRY	P15/6121	0 (Under Application)
LONDONDERRY	P15/6122	0 (Under Application)
LONDONDERRY	P15/6123	0 (Under Application)
LONDONDERRY	P15/6176	0 (Under Application)
LONDONDERRY	P15/6177	0 (Under Application)
LONDONDERRY	P15/6178	0 (Under Application)
LORD BOB	M15/0385	100
LORD BOB	M15/1789	100
LORD BOB	P15/5550	100
LORD BOB	P15/5712	100
LORD BOB	P15/5731	100
LORD BOB	P15/5733	100
LORD BOB	P15/5735	100
LORD BOB	P15/5939	0 (Under Application)
LORD BOB	P15/6102	0 (Under Application)
LORD BOB	P15/6271	0 (Under Application)
NEPEAN	M15/0709	100
NEPEAN	M15/1809	100
NEPEAN	P15/5519	100
NEPEAN	P15/5574	100
NEPEAN	P15/5575	100
NEPEAN	P15/5576	100

Tenement Description	Tenement Number	Percentage Interest
NEPEAN	P15/5625	100
NEPEAN	P15/5626	100
NEPEAN	P15/5629	100
NEPEAN	P15/5738	100
NEPEAN	P15/5739	100
NEPEAN	P15/5740	100
NEPEAN	P15/5741	100
NEPEAN	P15/5742	100
NEPEAN	P15/5743	100
NEPEAN	P15/5749	100
NEPEAN	P15/5750	100
NORRIS	M15/0384	100
NORRIS	M15/0391	100
NORRIS	M15/0515	100
NORRIS	M15/0761	100
NORRIS	M15/0791	100
NORRIS	M15/0871	100
NORRIS	M15/1153	100
NORRIS	M15/1422	100
NORRIS	M15/1793	100
NORRIS	P15/5522	100
NORRIS	P15/5527	100
NORRIS	P15/5528	100
NORRIS	P15/5729	100
NORRIS	P15/5730	100
NORRIS	P15/5732	100
NORRIS	P15/5734	100
NORRIS	P15/5736	100
NORRIS	P15/5756	100
NORRIS	P15/5807	100
NORRIS	P15/6002	100
NORRIS	P15/6033	100
THREE MILE HILL	M15/0150	100
THREE MILE HILL	M15/0154	100
THREE MILE HILL	M15/0636	100
THREE MILE HILL	M15/0645	100
THREE MILE HILL	M15/0781	100
THREE MILE HILL	M15/0827	100
THREE MILE HILL	M15/1341	100
THREE MILE HILL	M15/1357	100
THREE MILE HILL	M15/1358	100
THREE MILE HILL	M15/1359	100
THREE MILE HILL	M15/1432	100
THREE MILE HILL	M15/1434	100
THREE MILE HILL	M15/1836	100
TINDALS	M15/0023	100
TINDALS	M15/0237	100
TINDALS	M15/0410	100
TINDALS	M15/0411	100
TINDALS	M15/0412	100
TINDALS	M15/0646	100
TINDALS	M15/0660	100
TINDALS	M15/0675	100
TINDALS	M15/0958	100
TINDALS	M15/0966	100
TINDALS	M15/1114	100
TINDALS	M15/1262	100
TINDALS	M15/1293	100
TINDALS	M15/1294	100

Tenement Description	Tenement Number	Percentage Interest
TINDALS	M15/1461	100
TINDALS	P15/5946	100
TINDALS	P15/5949	100
TINDALS	P15/5987	100
TINDALS	P15/6006	100
TINDALS	P15/6250	0 (Under Application)
TINDALS	P15/6251	0 (Under Application)
TINDALS	P15/6252	0 (Under Application)
TINDALS	P15/6253	0 (Under Application)
TINDALS	P15/6255	0 (Under Application)
TINDALS	P15/6257	0 (Under Application)
TINDALS	P15/6265	0 (Under Application)
TINDALS	P15/6266	0 (Under Application)
TINDALS	P15/6332	0 (Under Application)
TINDALS	P15/6333	0 (Under Application)

### Laverton Gold Project

Tenement Description	Tenement Number	Percentage Interest
ADMIRAL HILL - BARNICOAT	E38/1864	100
ADMIRAL HILL - BARNICOAT	E38/2143	100
ADMIRAL HILL - BARNICOAT	E38/3232	100
ADMIRAL HILL - BARNICOAT	E38/3238	100
ADMIRAL HILL - BARNICOAT	M38/0264	100
ADMIRAL HILL - BARNICOAT	M38/0318	100
ADMIRAL HILL - BARNICOAT	M38/0376	100
ADMIRAL HILL - BARNICOAT	M38/0377	100
ADMIRAL HILL - BARNICOAT	M38/0387	100
ADMIRAL HILL - BARNICOAT	M38/0401	100
ADMIRAL HILL - BARNICOAT	M38/0507	100
ADMIRAL HILL - BARNICOAT	M38/1032	100
ADMIRAL HILL - BARNICOAT	M38/1042	100
BURTVILLE	E38/1642	100
BURTVILLE	E38/2032	100
BURTVILLE	E38/3050	100
BURTVILLE	E38/3051	100
BURTVILLE	E38/3088	100
BURTVILLE	E38/3217	100
BURTVILLE	M38/0008	100
BURTVILLE	M38/0073	91
BURTVILLE	M38/0089	91
BURTVILLE	M38/0261	100
CENTRAL LAVERTON	M38/0143	100
CENTRAL LAVERTON	M38/0236	100
CENTRAL LAVERTON	M38/0270	100
CENTRAL LAVERTON	M38/0342	100
CENTRAL LAVERTON	M38/0345	100
CENTRAL LAVERTON	M38/0363	100
CENTRAL LAVERTON	M38/0364	100
CENTRAL LAVERTON	M38/1187	100
CENTRAL LAVERTON	P38/4163	100
CHATTERBOX	M38/0049	100
CHATTERBOX	M38/0101	100
CHATTERBOX	M38/0535	100
CHATTERBOX	M38/0693	100



Tenement Description	Tenement Number	Percentage Interest
INFRASTRUCTURE	G38/0020	100
INFRASTRUCTURE	G38/0024	100
INFRASTRUCTURE	G38/0025	100
INFRASTRUCTURE	G38/0033	100
INFRASTRUCTURE	L38/0034	100
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INFRASTRUCTURE	L38/0055	100
INFRASTRUCTURE	L38/0056	100
INFRASTRUCTURE	L38/0057	100
INFRASTRUCTURE	L38/0063	100
INFRASTRUCTURE	L38/0075	100
INFRASTRUCTURE	L38/0076	100
INFRASTRUCTURE	L38/0078	100
INFRASTRUCTURE	L38/0092	100
INFRASTRUCTURE	L38/0101	100
INFRASTRUCTURE	L38/0108	100
INFRASTRUCTURE	L38/0120	100
INFRASTRUCTURE	L38/0152	100
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INFRASTRUCTURE	L38/0166	100
INFRASTRUCTURE	L38/0173	100
INFRASTRUCTURE	L38/0177	100
INFRASTRUCTURE	L38/0179	100
INFRASTRUCTURE	L38/0183	100
INFRASTRUCTURE	L38/0231	100
INFRASTRUCTURE	L39/0124	100
INFRASTRUCTURE	L39/0214	100
JASPER HILLS	M39/0138	100
JASPER HILLS	M39/0139	100
JASPER HILLS	M39/0185	100
JASPER HILLS	M39/0262	100
LAKE CAREY	E38/2872	100
LAKE CAREY	E38/2873	100
LAKE CAREY	P38/4099	100
LAKE CAREY	P38/4100	100
LAKE CAREY	P38/4102	100
LANCEFIELD	E38/1861	100
LANCEFIELD	E38/3186	100
LANCEFIELD	M38/0037	100
LANCEFIELD	M38/0038	100
LANCEFIELD	M38/0159	100
LANCEFIELD	M38/0547	100
LANCEFIELD	M38/1272	100
LANCEFIELD	P38/4347	100
LANCEFIELD	P38/4348	100
LANCEFIELD	P38/4349	100
PRENDERGAST	E38/1725	100
PRENDERGAST	E38/1869	100
PRENDERGAST	E38/2862	100
PRENDERGAST	P38/4091	100
MURRIN MURRIN/GLENMURRIN	M38/0425	Au Fe
MURRIN MURRIN/GLENMURRIN	M38/0505	Au Fe

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**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.

**Competent Person's Statement – Laverton and Coolgardie Gold Projects**

The information in this announcement that relates to Exploration Results is based on information compiled by Alex Aaltonen MAUSIMM. Mr Aaltonen 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 Aaltonen 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.

**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.

**END OF QUARTERLY ACTIVITY STATEMENT**