

31 January 2019

Focus Minerals Ltd Activities Report for the Quarter ended 31 December 2018

Operational Highlights During the Quarter

In the December Quarter 2018, Focus Minerals Ltd ("Focus", "FML" or the "Company") completed 22,842m drilling. Very strongly gold mineralised intersections were recorded at several targets tested in Laverton. Exploration in Coolgardie delivered shallow intersections of gold at two of four targets tested.

Very high and bonanza type grades were intersected along +1.2km strike at Beasley Creek

- 18BSDD002 20.60m @ 5.37g/t Au from 201.0m, including 4.0m @ 14.46g/t Au from 207.0m
- 18BSDD006 19.00m @ 11.12g/t Au from 163.0m, including 1.8m @ 105.45g/t Au from 174.8m
- 18BSDD013 5.75m @ 4.80g/t Au from 166.0m, including 1.0m @ 21.33g/t Au from 166.0m
- 18BSDD014 9.70m @ 5.42g/t Au from 178.0m, including 3.0m @ 15.35g/t Au from 184.7m
- 18BSDD016 15.60m @ 4.07g/t Au from 160.4m, including 3.6m @ 12.13g/t Au from 163.0m
- 18BSRC008 15.00m @ 4.77g/t Au from 109.0m, including 2.0m @ 16.23g/t Au from 111.0m

The Wedge-Lancefield Thrust (2.5km strike) produced significant shallow high-grade intersections.

- 18WDRC003 7m @ 7.35g/t Au from 96m, including 1m @ 39.07g/t Au from 98m
- 18WDRC030 4m @ 3.47g/t Au from 101m, including 1m @ 10.52g/t Au from 101m
- 18WDRC031 5m @ 4.94g/t Au from 89m, including 2m @ 10.51g/t Au from 90m
- 18WDRC042 4m @ 11.05g/t Au from 93m, including 2m @ 19.98g/t Au from 94m
- 18LNRC001 7m @ 6.71g/t Au from 48m, including 2m @ 19.55g/t Au from 50m
- 18LNRC003 6m @ 3.92g/t Au from 84m, including 3m @ 6.97g/t Au from 85m

Karridale resource extensional drilling continued to perform with several significant shallow intersections

- 18KARC065 4m @ 3.53g/t Au from 40m, including 1m @ 10.77g/t Au from 41m
- 18KARC080 8m @ 2.68g/t Au from 77m, including 2m @ 7.55g/t Au from 78m
- 18KARC080 1m @ 73.72g/t Au from 161m + Visible Gold
- 18KARC081 8m @ 7.28g/t Au from 65m, including 5m @ 10.57g/t Au from 66m
- 18KARC105 13m @ 2.74g/t Au from 167m, including 1m @ 22.45g/t Au from 169m + Visible Gold

Infill of the +1km strike Burtville South to 80m x 160m spacing continued to deliver significant Intersections.

- 18KARC061 3m @ 12.31g/t Au from 142m, including 1m @ 29.98g/t Au from 143m
- 18KARC129 1m @ 23.30g/t Au from 130m



Laverton Gold Project



Figure 1 - Summary map of Laverton for December Quarter 2018 drilling. Uppermost four significant drill intersections for each project area displayed. Drill intersections at Karridale, Burtville South and Wedge have been calculated using 0.5 g/t Au cut off and up to 2m internal Dilution. Drill intersections at Beasley Creek have been calculated using 0.5g/t Au cut off, up to 3m internal dilution and with all core loss fully diluted to 0g/t Au.



The Company has used two diamond drill rigs and two RC drill rigs during the period at Laverton. The projects targeted are: Beasley Creek, Wedge-Lancefield North, Karridale, Burtville South, Ida-H, Sickle and Prendergast Well. Resource development drilling was conducted at: Beasley Creek, Karridale, Wedge, IDA-H and Sickle. Exploration drilling was completed at Burtville South and Prendergast Well.

Drilling costs and productivity showed improvement during the reporting period assisting with budget control despite accelerated drilling.

| Prospect | Purpose | Drill Type | Nominal Spacing | Sum of meters | Hole Count | Samples submitted |
|------------------|-------------|------------|--------------------|---------------|---------------|----------------------|
| Beasley Creek | Res. Dev. | DD, RC/DD | 40m x 80m | 5,490.5 | 26 | 2,522 |
| Karridale | Res. Dev. | RC | 40m x 80m | 7,623.0 | 57 | 4,327 |
| Burtville South | Exploration | RC | 160m x 80m | 4,070.0 | 26 | 2,515 |
| Sickle | Res. Dev. | RC/DD | 40m x 80m | 1,120.9 | 6 | 465 |
| lda-H | Res. Dev. | RC/DD | 40m x 40m | 686.0 | 4 | 263 |
| Wedge | Res. Dev. | RC | 40m x 40m | 2,309.0 | 19 | 1,053 |
| Prendergast Well | Exploration | RC | 80m x 80m | 427.0 | 3 | 148 |
| Grand Total | | | | 21,726.0 | 141 | 11,293 |

Table 1 - Summary of drilling completed at Laverton prospects during the December Quarter 2018.

Beasley Creek

Focus commenced RC and Diamond resource development/confirmation drilling at Beasley Creek OP on 30/08/2018. Initial confirmation holes delivered very strong intersections with grade considerably better than those suggested by historic project reviews.

The drilling under and along strike of the historic 750m long Beasley Creek OP has confirmed the presence of six highly mineralised South East plunging shoots hosting significant widths and grades of mineralisation including very high and bonanza type grades (Figures 2, 3 and 4).

Highlights of Beasley Creek significant intersections (previously announced and discussed in Beasley Creek and Wedge Exploration Update 30/01/2019)

- 18BSDD002 20.60m @ 5.37g/t Au from 201.00m, including 4.00m @ 14.46g/t Au from 207.00m
- 18BSDD002 5.00m @ 3.16g/t Au from 230.00m, including 1.00m @ 10.32g/t Au from 231.00m
- 18BSDD004 16.50m @ 1.85g/t Au from 182.80m, including 3.00m at 6.30g/t Au from 193.00m
- 18BSDD006 19.00m @ 11.12g/t Au from 163.00m, including 1.80m @ 105.45g/t Au from 174.80m
- 18BSDD013 5.75m @ 4.80g/t Au from 166.00m, including 1.00m @ 21.33g/t Au from 166.00m
- 18BSDD014 9.70m @ 5.42g/t Au from 178.00m, including 3.00m @ 15.35g/t Au from 184.70m
- 18BSDD016 15.60m @ 4.07g/t Au from 160.40m, including 3.60m @ 12.13g/t Au from 163.00m

Beasley Creek RC results

- 18BSRC001 4m @ 6.64g/t Au from 111m (South Extension Beasley Creek samples Dry ~ 80% recovery)
- 18BSRC002 9m @ 1.74g/t Au from 120m (South Extension Beasley Creek samples Dry ~ 80% recovery)
- 18BSRC002 15m @ 0.99g/t Au from 133m (South Extension Beasley Creek samples Dry ~ 80% recovery)
- 18BSRC003 8m @ 2.06g/t Au from 162m (South Extension Beasley Creek samples Dry ~ 80% recovery)
- 18BSRC008 15m @ 4.77g/t Au from 109m, (Beasley Creek South Moist/Wet samples ~48% Recovery), including 2m @ 16.23g/t Au from 111m
- 18BSRC009 19m @ 2.08 from 113m (Beasley Creek South ~34% Recovery)





Figure 2 - Beasley Creek plan of drilling showing holes completed in the December 2018 quarter with significant intersections and location of Section A - A'.





Figure 3 - Beasley Creek drill section A-A' (±40m clipping) looking northeast, with interpreted mineralised structure comprising moderate east dipping shear zone (yellow), ~120m dextral offset Fitton FZ (blue dashed). Historic drill intersections are represented as small coloured spheres.

Within the interpreted shoots very high-and bonanza type gold grades are regularly intersected within larger overall widths of significant mineralisation. Drilling to date has also confirmed the structural model for the mineralisation which is aiding interpretation and planning of follow up drilling.





Figure 4 - Beasley Creek 3D mineralisation model, looking west and slightly down at the open pit. Six (6) Highly mineralised shoots are interpreted to extend below the historic Beasley Creek open pit with mineralisation open at depth and along strike to the south. Significant intersections are represented as spheres coloured by grade Au x width (GxM) as per the inset legend. The location of the Fitton Fault Zone a WSW striking cross fault which offsets Beasley Creek Mineralisation is represented by a semitransparent blue plane. The depth extension of mineralisation on this structure has barely been tested and will be a focus of exploration in 2019. Red Traces show the location of drilling completed in the reporting period.

Drilling has been extended to South Beasley Creek where RC sample recovery was poor as a result of wet, sticky, strongly oxidised material within the targeted shear zone. Despite the RC sampling issues south of Beasley Creek OP, significant mineralisation was intercepted, and an additional southeast plunging shoot has been confirmed increasing the potential strike to more than 1.2km. Future follow up drilling including redrilling problematic 2018 RC holes will be conducted using HQ3 through mineralised zones to maximise recovery and limit potential contamination.

As discussed in the Beasley Creek and Wedge Exploration Update 30/01/2019, HQ3 Drilling with short runs in the targeted structure has been used to maximise core recovery at Beasley Creek. In general core recovery has been better than 10% with some early holes losing more as drilling set up was being optimised. It is important to note that conservative calculations of significant intersections at Beasley Creek have been used with lost core intervals fully diluted to 0g/t. Where core loss occurs within intervals of VHG gold mineralisation it markedly moderates the calculated grade of the intersection. Despite this conservative approach the grades delivered within the shoots are routinely high and there is upside from further improvements on core recovery.



Beasley Creek 18BSDD002 20.6m @ 5.37g/t from 201m (110.6 GxM) Start 201.64m

| STALT -> 106.44 1158590003. | | Hole_ID | Sample ID | From | То | Interval | Auppm | LW Au ppm |
|--|------------|-----------|----------------|---------|--------|-----------|--------------|---------------|
| 0.649/1 0.269/1 | | 1885DD002 | DC003844 | 201 | 202 | 1 | 0.64 | 0.64 |
| | | 18BSDD002 | DC003845 | 202 | 203 | 1 | 0.26 | 0.26 |
| 0 39g/t | CL 203.3- | 188SDD002 | DC003846 | 203 | 203.3 | 0.3 | 0.39 | 0.12 |
| | 203.7m | 10000000 | Core Loss | 203.3 | 203.7 | 0.4 | 0 20 | 0.00 |
| | | 1885DD002 | DC003847 | 203.7 | 204.3 | 0.3 | 0.43 | 0.12 |
| 4 2054 | CL 204.3- | | Core Loss | 204.3 | 204.6 | 0.3 | 0 | 0.00 |
| 0.70g/t 2.15g/t | 204.011 | 18BSDD002 | DC003848 | 204.6 | 205 | 0.4 | 0.7 | 0.28 |
| # 1% 184-53 END | CL 205.6- | 1885DD002 | DC003849 | 205 | 205.6 | 0.6 | 2.15 | 1.29 |
| -TRAT - 245-53 18850002 1 8000 | 205.7m | 1885DD002 | DC003849 | 205.6 | 205.7 | 0.1 | 2.15 | 0.00 |
| 2.15g/t 1.31g/t | CL 206.5- | 1885DD002 | DC003850 | 206 | 206.5 | 0.5 | 1.31 | 0.66 |
| | 206.7m | | Core Loss | 206.5 | 206.7 | 0.2 | 0 | 0.00 |
| 1.31g/t 9.56g/t | 0. 207.1 | 1885DD002 | DC003850 | 206.7 | 207 | 0.3 | 1.31 | 0.39 |
| ADDEL AND ADDEL ADDEL | 207.6m | 188300002 | Core Loss | 207.1 | 207.6 | 0.5 | 0 | 0.00 |
| 9.56g/t | | 1885DD002 | DC003851 | 207.6 | 208 | 0.4 | 9.56 | 3.82 |
| | CL 209.05- | 1885DD002 | DC003852 | 208 | 209 | 1 | 9.3 | 9.30 |
| 9.30g/t | 209.6m | 188SDD002 | DC003853 | 209 | 209.1 | 0.05 | 31.31 | 1.57 |
| 1 44 1 100 100 100 100 100 100 100 100 1 | | 18BSDD002 | DC003853 | 209.1 | 209.8 | 0.33 | 31.31 | 12.52 |
| | | 1885DD002 | DC003854 | 210 | 211 | 1 | 29.67 | 29.67 |
| 51.51g/t 29.6/g/t | | 18BSDD002 | DC003855 | 211 | 211.9 | 0.9 | 1.46 | 1.31 |
| | | 100000000 | Core Loss | 211.9 | 212.1 | 0.2 | 0 | 0.00 |
| The second states and | CL 211.9- | 1885DD002 | DC003856 | 212.1 | 213.2 | 0.9 | 0.04 | 0.01 |
| | 212.1m | | Core Loss | 213.2 | 213.7 | 0.5 | 0 | 0.00 |
| | | 1885DD002 | DC003857 | 213.7 | 213.8 | 0.1 | 0.04 | 0.00 |
| The second secon | | 1885DD002 | DC003858 | 213.8 | 214.8 | 1 | 11.71 | 11.71 |
| U.18g/T | | 1885DD002 | DC003859 | 214.8 | 215.1 | 0.3 | 6.65 | 1.99 |
| 850 224 46 END | | 1885DD002 | DC003862 | 216 | 217 | 1 | 5.57 | 5.57 |
| 0.04g/t | CL 213.2- | 1885DD002 | DC003863 | 217 | 218 | 1 | 0.14 | 0.14 |
| | 213./m | 1885DD002 | DC003864 | 218 | 219 | 1 | 0.09 | 0.09 |
| | | 1885DD002 | DC003865 | 219 | 220 2 | 1 | 0.06 | 0.05 |
| | | | Core Loss | 220.2 | 220.3 | 0.1 | 0 | 0.00 |
| 11.71g/t | | 1885DD002 | DC003866 | 220.3 | 221 | 0.7 | 0.64 | 0.45 |
| | | 18BSDD002 | DC003867 | 221 | 221.6 | 0.6 | 10 | 6.00 |
| 6.65g/t | | 1885DD002 | Calculated Int | ersecti | on 0.5 | /t cut of | f and 3m Int | ernal Dilutio |
| N 453 2570 END | | Hole_ID | Description | From | То | Interval | LW Auppm | GxM |
| | 1 | 1885DD002 | Interval | 201 | 221.6 | 20.6 | 5.37 | 110.6 |
| 5.5/g/t | | | Core Loss m | | | 2.85 | | |
| Contraction and the second states of the second states and the sec | | | Core Loss % | | | 14% | | |
| · • 3160 | | | | | | | | |
| 0.1/1 // - | | | | | | | | |
| 0.14g/t | | | | | | | | |
| 0.090/t | | | | | | | | |
| #53. 1 1640 [10] | 1 | | | | | | | |
| | | | | | | | | |
| U.Ubg/t | CL 220.2- | | | | | | | |
| 0.64g/t | 220.3m | | | | | | | |
| 0.64g/t | | | | | | | | |
| | | | | | | | | |
| 953 UL 102/L | | | | | | | | |
| End 222.20m | | | | | | | | |
| | | | | | | | | |

Figure 5 - 18BSDD002 assay labelled core photos, of mineralised intersection 201m to 221.6m. Shows strong weathering/oxidation of the host shear zone and intervals of mineralisation including core loss within intervals of VHG mineralisation. All core loss has been assigned 0g/t Au grade and a conservative length weighted intersection calculated using 0.5g/t Au cut off, 3m internal dilution



Wedge-Lancefield Thrust Structural Trend

An initial stage of 40m x 40m RC drilling has been completed along the Lancefield Thrust at Wedge South, Wedge Central and Lancefield North (Figure 6). The holes were drilled for resource development and confirmation of existing intersections. The drilling was largely successful delivering strong and significant intersections over about 2km strike at depths less than 150m. Importantly the strong results returned are largely open along strike for follow up in 2019.

Highlights from Wedge drilling (previously announced and discussed in the Beasley Creek and Wedge Exploration Update 30/01/2019)

- 18WDRC001 3m @ 2.96g/t Au from 77m
- 18WDRC003 7m @ 7.35g/t Au from 96m
- 18WDRC010 22m @ 1.94g/t Au from 58m
- 18WDRC011 5m @ 2.96g/t Au from 53m
- 18WDRC014 7m @ 1.43g/t Au from 69m
- 18WDRC019 5m @ 2.69g/t Au from 61m
- 18WDRC025 6m @ 2.15g/t Au from 67m
- 18WDRC028 5m @ 2.71g/t Au from 94m
- 18WDRC030 4m @ 3.47g/t Au from 101m, including 1m @ 10.52g/t Au from 101m
- 18WDRC031 5m @ 4.94g/t Au from 89m, including 2m @ 10.51g/t Au from 90m
- 18WDRC039 4m @ 2.75g/t Au from 102m
- 18WDRC041 4m @ 2.15g/t Au from 87m (Redrill of 18WDRC004)
- 18WDRC042 4m @ 11.05g/t Au from 93m, including 2m @ 19.98g/t Au from 94m (Redrill of 18WDRC005)
- 18LNRC001 7m @ 6.71g/t Au from 48m, including 2m @ 19.55g/t Au from 50m
- 18LNRC003 6m @ 3.92g/t Au from 84m, including 3m @ 6.97g/t Au from 85m
- 18LNRC004 5m @ 1.98g/t Au from 53m
- 18LNRC008 8m @ 1.36g/t Au from 84m





Figure 6 - Wedge to Lancefield North plan showing 2018 drill traces, September Quarterly significant intersections Au GxM as mid-points of intersection (coloured triangles), December Quarter significant intersections Au GxM as mid-points of intersection (coloured circles with yellow labels), interpreted structure, tenement outlines.



Karridale

Stage 2 80m x 40m spaced Resource Extension RC drilling was conducted South and East of the February 2018 Maiden Resource. This drilling has successfully extended the project area to facilitate a resource update in 2019. Furthermore, step out 160m x 80m RC drilling has extended the footprint of Karridale by at least 500m to the north east.



Figure 7 - Karridale Extension Stage 2 drilling (circles coloured by GxM/yellow labels) also showing Stage 1 significant intersection locations (triangles coloured by GxM/grey labels) with respect to the February 2018 Maiden Resource Area



Highlights from Karridale resource extension drilling (previously announced and discussed in the Karridale and Burtville South Exploration Update 30/01/2019)

- 18KARC065 4m @ 3.53g/t Au from 40m, including 1m @ 10.77g/t Au from 41m
- 18KARC068 6m @ 1.58g/t Au from 64m
- 18KARC077 4m @ 3.01g/t Au from 84m
- 18KARC080 7m @ 2.27g/t Au from 42m, including 2m @ 6.09g/t Au from 42m
- 18KARC080 8m @ 2.68g/t Au from 77m, including 2m @ 7.55g/t Au from 78m
- 18KARC080 1m @ 73.72g/t Au from 161m, with visible gold in chips
- 18KARC081 8m @ 7.28g/t Au from 65m, including 5m @ 10.57g/t Au from 66m
- 18KARC082 12m @ 1.31g/t Au from 65m, including 3m @ 3.04g/t Au from 65m
- 18KARC083 5m @ 2.56g/t Au from 82m
- 18KARC084 4m @ 2.28g/t Au from 147m
- 18KARC084 4m @ 1.78g/t Au from 217m
- 18KARC085 3m @ 6.65g/t Au from 190m, including 1m @ 14.35g/t Au from 190m
- 18KARC105 5m @ 1.96g/t Au from 71m
- 18KARC105 13m @ 2.74g/t Au from 167m, including 1m @ 22.45g/t Au from 169m with visible gold in chips
- 18KARC119 2m @ 4.09g/t Au from 108m
- 18KARC128 4m @ 7.27g/t Au from 28m (4m Composite Sample awaiting results from 1m Samples)



Figure 8 - 18KARC080 161-162m visible gold, grading 1m @ 73.72g/t



Burtville South

Stage 2 exploration at Burtville South was completed as a preliminary phase of extension using 160m x 160m RC to expand the mineralised footprint to 1,600m x 450m (plan map Figure 9). This was followed by the first phase of infill at 160m x 80m over selected areas.



Figure 9 - Burtville South/Karridale footprint drilling coverage map (yellow polygon). 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 (Stage 1 GxM triangles /grey labels, Stage 2 GxM circles/yellow labels). Stage 2 Drilling has improved confidence in the continuity and grade of the Burtville South Discovery with strike of about 1,600m and width of about 450m.



The results have been very encouraging with infill holes improving on results from wide spaced footprint drilling. Mineralisation at Burtville South comprises multiple stacked gold mineralised shears hosted by granodiorite. The shears have the same dip as Karridale and Burtville. The Mineralisation at Burtville south is probably located on the up dip extension of mineralised shears plunging under the shallow Burtville open pit.

Highlights from Burtville South exploration (previously announced and discussed in the Karridale and Burtville South Exploration Update 30/01/2019)

- 18KARC044 12m @ 2.19g/t Au from 59m, including 3m @ 6.02g/t Au from 60m
- 18KARC061 3m @ 12.31g/t Au from 142m, including 1m @ 29.98g/t Au from 143m
- 18KARC112 4m @ 4.77g/t Au from 16m
- 18KARC114 4m @ 3.15g/t Au from 36m
- 18KARC129 1m @ 23.30g/t Au from 130m
- 18KARC139 1m @ 9.12g/t Au from 133m

In 2019 it is planned to expand the relogging and geological modelling exercise completed at Karridale to the north covering the Burtville Pit. This will allow the Karridale, Burtville South and Burtville bulk gold mineralisation projects to be incorporated into a consistent model.

Other Exploration Activities

Ida-H and Sickle

Drilling on these projects was completed late in December 2018 and results are still under review.

Prendergast Well

A small RC program was completed across an AMAG/EM anomaly at Prendergast Well. Drilling failed to intersect significant gold mineralisation, thus down grading the exploration target.



Coolgardie Gold Project

A first pass exploration RC program has been partly completed during December in the NW extension of the 3 Mile Sill Dolerite at the Coolgardie Project (Figure 10). Seven widely spaced RC holes for 1,116m were completed with the program modified and shortened as a result of excessive downhole water and or slow drill penetration rates.

The exploration drilling tested the Mystery Mint, Emu Hill and Ada Projects which previously had no or very limited shallow drilling.

All prospects were field mapped prior to drilling, identifying significant amounts of historic mining/geological subcrop to locate the targeted contact between 3 Mile Hill granophyric dolerite and gabbro. All holes returned anomalous gold grades despite several holes being terminated prior to target depth. Stronger gold mineralisation was returned from 1 hole each at Emu Hill, and Ada.

- 18EMRC001 5m @ 2.35g/t Au from 48m
- 18ADRC002 4m @ 3.16g/t Au from 52m (4m composite sample awaiting sub meter sampling)

Follow up drilling will be required to determine the significance of the intersected gold mineralisation.



Figure 10 - Location of the Mystery Mint, Emu Hill and Ada Prospects on the NW extension of the 3 Mile Sill Dolerite. Field mapped workings and vein float are shown. Proposed holes traces are shown by black arrows with yellow outline. Completed December 2018 drill collars have green triangles with labelled Hole ID.



Cash Position

| | As at 31 Dec 2018 | As at 30 Sep 2018 |
|----------------------------|----------------------|----------------------|
| Cash at Bank and Deposits | \$26.813m | \$31.325m |
| Cash held on bond | \$15.760m | \$16.101m |
| Total Cash and Equivalents | \$42.573m | \$47.426m |

Tenements Held at 31 December 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) |
| 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 |



| Tenement Description | Tenement Number | Percentage Interest |
|----------------------|-----------------|-----------------------|
| INFRASTRUCTURE | L15/0090 | 100 |
| INFRASTRUCTURE | L15/0095 | 100 |
| INFRASTRUCTURE | L15/0096 | 100 |
| INFRASTRUCTURE | L15/0114 | 100 |
| INFRASTRUCTURE | 15/0116 | 100 |
| | 15/0119 | 100 |
| | L 15/0122 | 100 |
| | L 15/0123 | 100 |
| | L 15/0126 | 100 |
| | L 15/0120 | 100 |
| | L 15/0127 | 100 |
| | L 15/0161 | 100 |
| | L 15/0164 | 100 |
| | L 15/0168 | 100 |
| | L 15/0160 | 100 |
| | L 15/0170 | 100 |
| | L 15/0170 | 100 |
| | | 100 |
| | | 100 |
| | | 100 |
| | L 15/0174 | 100 |
| | L15/0175 | 100 |
| | L15/0177 | 100 |
| | L15/0179 | 100 |
| | L15/0186 | 100 |
| | L15/0193 | 100 |
| | L15/0194 | 100 |
| | L15/0200 | 100 |
| | L15/0211 | 100 |
| | L15/0283 | 100 |
| | L15/0294 | |
| | L15/03/1 | 0 (Under Application) |
| | E15/0986 | 100 |
| LONDONDERRY | P15/5963 | 100 |
| | P15/5964 | 100 |
| | P15/5965 | 100 |
| | 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 | 100 |
| LONDONDERRY | P15/6119 | 100 |
| LONDONDERRY | P15/6120 | 100 |
| LONDONDERRY | P15/6121 | 100 |
| LONDONDERRY | P15/6122 | 100 |
| LONDONDERRY | P15/6123 | 100 |
| 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) |



| Tenement Description | Tenement Number | Percentage Interest |
|----------------------|-----------------|-----------------------|
| LORD BOB | P15/6102 | 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 |
| NEPEAN | P15/5625 | 100 |
| NEPEAN | P15/5626 | 100 |
| | P15/5620 | 100 |
| | P15/5738 | 100 |
| | P15/5730 | 100 |
| | P 15/5739 | 100 |
| | P 15/5740 | 100 |
| | P 15/5741 | 100 |
| | P 15/5/42 | 100 |
| | P 15/5743 | 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 |
| | M15/0150 | 100 |
| | M16/0154 | 100 |
| | M15/0636 | 100 |
| | M15/0645 | 100 |
| | M15/0781 | 100 |
| | M15/0827 | 100 |
| | M15/0827 | 100 |
| | M15/1257 | 100 |
| | M15/1337 | 100 |
| | IVI 15/ 1550 | 100 |
| | N45/4422 | 100 |
| | IVIID/1432 | 100 |
| | IVI15/1434 | 100 |
| | IVI15/1836 | 100 |
| | M15/0023 | 100 |
| | M15/0237 | 100 |
| TINDALS | M15/0410 | 100 |
| TINDALS | M15/0411 | 100 |
| TINDALS | M15/0412 | 100 |
| TINDALS | M15/0646 | 100 |
| TINDALS | M15/0660 | 100 |



| Tenement Description | Tenement Number | Percentage Interest |
|-----------------------------|-----------------|-----------------------|
| 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 |
| 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 | P15/6332 | 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 |
| BURTVILLE | M38/1281 | 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 |



| Tenement Description | Tenement Number | Percentage Interest |
|----------------------|-----------------|---------------------|
| CHATTERBOX | M38/0049 | 100 |
| CHATTERBOX | M38/0101 | 100 |
| CHATTERBOX | M38/0535 | 100 |
| CHATTERBOX | M38/0693 | 100 |
| INFRASTRUCTURE | G38/0020 | 100 |
| INFRASTRUCTURE | G38/0024 | 100 |
| INFRASTRUCTURE | G38/0025 | 100 |
| INFRASTRUCTURE | G38/0033 | 100 |
| INFRASTRUCTURE | L38/0034 | 100 |
| INFRASTRUCTURE | L38/0052 | 100 |
| INFRASTRUCTURE | L38/0053 | 100 |
| INFRASTRUCTURE | L38/0054 | 100 |
| 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 |
| INFRASTRUCTURE | L38/0153 | 100 |
| INFRASTRUCTURE | L38/0160 | 100 |
| INFRASTRUCTURE | L38/0163 | 100 |
| INFRASTRUCTURE | L38/0164 | 100 |
| INFRASTRUCTURE | L38/0165 | 100 |
| INFRASTRUCTURE | L38/0166 | 100 |
| INFRASTRUCTURE | L38/0173 | 100 |
| INFRASTRUCTURE | L38/0177 | 100 |
| INFRASTRUCTURE | L38/0179 | 100 |
| INFRASTRUCTURE | L38/0183 | 100 |
| | L38/0231 | 100 |
| | L39/0124 | 100 |
| | L39/0214 | 100 |
| | M39/0138 | 100 |
| | M39/0139 | 100 |
| | M30/0262 | 100 |
| | | 100 |
| | E30/2072 | 100 |
| | P38/4099 | 100 |
| | P38/4100 | 100 |
| | P38/4102 | 100 |
| | E38/1861 | 100 |
| | 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 |



| Tenement Description | Tenement Number | Percentage Interest |
|--------------------------|-----------------|---------------------|
| PRENDERGAST | P38/4091 | 100 |
| MURRIN MURRIN/GLENMURRIN | M38/0425 | Au Fe |
| MURRIN MURRIN/GLENMURRIN | M38/0505 | Au Fe |

Table A: Significant Intersections – Coolgardie Gold Project

| Hole ID | Easting | Northing | RL | Depth | Dip | Azimuth | From | То | Interval | Grade |
|---|--|--------------|-----|----------|--------|---------|------|-----|----------|----------|
| | (MG | A 94 Zone 51 |) | (m) | | (MGA94) | (m) | (m) | (m) | (g/t Au) |
| | | | С | oolgardi | e Gold | Project | | | | |
| 18ADRC002* | 323744 | 6580798 | 440 | 95 | -50.0 | 235.00 | 52 | 56 | 4 | 3.16 |
| 18EMRC001 | 322456 | 6582426 | 440 | 170 | -53.2 | 316.59 | 48 | 53 | 5 | 2.35 |
| Coolgardie Gold Project Intersections are length-weighted averages with minimum cut-offs of 0.5g/t Au and up to 2m internal dilution. | | | | | | | | | | |
| | * Intersections containing 4m composite samples awaiting results of 1m split sample analysis | | | | | | | | | |

JORC Code, 2012 Edition – Table 1 Report – Coolgardie Gold Project

Section 1 Sampling Techniques and Data

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

| Criteria | Explanation |
|---|---|
| Sampling techniques | This report relates to results from Reverse Circulation (RC) and diamond core drilling. Conventional (Dry) RC Sampling RC percussion drill chips were collected through a cone splitter from the drill rig. The bulk sample from drilling was placed in neat rows directly on the ground (not bagged) with the nominal 2-3kg calico split sub-sample placed on top of the corresponding pile. 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. Geological logging defined whether a sample was to be submitted as a 1m cone split sample or a 4m spear composite sample. Split samples (1m) were transferred to sample numbered calico bags for submission to the laboratory. Composite samples were spear sampled using a scoop to obtain a small representative sample and deposited into numbered sample bags. |
| Drilling techniques | RC drilling was conducted using a 4 1/2 face sampling hammer for RC drilling. At hole completion, downhole surveys for RC holes were completed at a 10m interval by using True North Seeking Gyro tool. |
| Drill sample recovery | • RC sample recovery was recorded by a visual estimate during the logging process. |
| Logging | All RC samples were geologically logged to record weathering, regolith, rock type, colour, alteration, mineralisation, structure, texture and any other notable features that are present. All data is entered directly into validating digital software directly. Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. The logging information was transferred into the company's drilling database once the log was complete. The entire length of all holes is geologically logged. |
| Sub-sampling techniques and sample preparation | All samples were collected in a pre-numbered calico bag bearing a unique sample ID. 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. Gold analysis was by 40g Fire Assay with an AAS Finish. Jinning Testing & Inspection completed the assay testing, with sample preparation completed in Kalgoorlie or Perth and analysis completed in Perth. The assay laboratories' sample preparation procedures follow industry best practice, with techniques and practices that are appropriate for this style of mineralisation. Pulp |



| Criteria | Explanation |
|---|--|
| | duplicates were taken at the pulverising stage and selective repeats conducted at the |
| | QAQC checks involved inserting standards 1:20 samples (with minimum 3 standards every submission). |
| | 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 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. |
| | Primary logging 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 |
| | Drill collars are surveyed after completion using a GPS instrument. Where possible, all |
| | drill core was oriented by the drilling contractor using an ACT III electronic system. |
| | A True North Seeking Gyro for RC end of holes. |
| Location of data points | 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. |
| | • After completion the drill hole locations were picked up by GPS with accuracy of +/-5m. |
| Data spacing and distribution | The Coolgardie NW program was a first pass exploration program using limited RC holes at more than 100m spacing. Furthermore, several targets were tested by singular RC holes |
| | The program was designed to acquire preliminary qualitative information about gold mineralisation on the targeted structures and is not considered quantitative. |
| | Follow up drilling is required to determine the significance of gold mineralisation identified by this program. |
| | Several holes were not drilled to planned depth due to water production and or slow penetration rates. The target has not been adequately tested in those areas by this program. |
| Orientation of data in relation to geological structure | Drilling was designed based on field mapping. |
| | Where achievable, drill holes were oriented at right angles to strike of deposit, with dip optimised for drill capabilities and the dip of the target |
| | True widths have not been calculated for reported intersections. However, drill orientation was consistently optimised to approximate true width of mineralisation. |
| 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. The bags were placed into plastic green bags with a sample submission sheet and delivered directly from site to the Kalgoorlie laboratories by FML personnel at completion of each hole. |

Section 2 Reporting of Exploration Results (Coolgardie)

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

| Criteria | Explanation |
|---|--|
| Mineral tenement and land tenure status | The drilling was conducted on tenements 100% owned by Focus Minerals Limited All tenements are in good standing. The tenements are subject to the WC2017/001 Maduwongga Registered Native Title Determination Application. |



| Criteria | Explanation |
|--|--|
| Exploration done by other parties | Historic mining artefacts including shafts, costeans, scrapes and trenches were located at each prospect drilled. No research was conducted to obtain production records. |
| | Croesus Mining drilled a cluster of RAB in 1992 targeting the western part of the Ada Prospect. This was followed by limited RC by Focus in 2014. Mapping in trench exposure located a shallow NW plunging thrust targeted by hole 18ADRC001. |
| | Holes 18ADRC002 and 18ADRC003 are drilled in an area with more than 400m strike of extensive historical works but, no historical drilling. Hole 18ADRC002 was not drilled to targeted depth. |
| | Hole 18MYRC001 is a single hole targeting a southern part of the Mystery Mint Prospect. There is one RC hole located 220m to the east and drilled with south azimuth by Croesus Mining in 2000. The Croesus hole is testing a separate structure not related to 18MYRC001 which was terminated short of the targeted structure. |
| | There is a single line of shallow RAB crossing the NW part of Mystery Mint that was drilled by Croesus in 1999. 18MYRC002 and 18MYRC003 are located east of this line in an area with no previous drilling |
| | 18EMRC001 is located on the south side of an access track with prominent east west striking quartz vein exposure. Previous RC drilling by focus was conducted on the north side of the outcropping vein drilling under historical workings on the north side of the road. Hole 18EMRC001 was optimised for both the outcropping vein and an interpreted NE striking cross fault. |
| | All the holes drilled in the NW Coolgardie area targeted the 3Mile Sill Dolerite/Gabbro Contact. This contact has been systematically costeaned at variable spacing over much of its length making mapping of contacts and orientation of holes straight forward. |
| Geology | Analysis of auger soils highlighted the contact of the 3 Mile Sill Dolerite/Gabbro as a high priority drill target in the NW part of the Coolgardie Tenements. |
| | This same litho-structural position hosts several open pit mines along strike to the SE within the Coolgardie Project. |
| | Field mapping at each prospect located the targeted contact and in several locations more than 100m of strike had coincident small workings along it. |
| | The presence of the historic workings and systematic costeaning facilitated easy targeting of drill holes with respect to dip/azimuth and planned depth. |
| Drill hole information | See Table A |
| Data aggregation methods | New RC exploration results - mineralised intersections are reported at a 0.5g/t Au cut-off with a minimum reporting width of 1m and up to 2m internal dilution. Some 4m composite samples are included in the reported intersections where results of 1m sub-sampling is still awaited. Intersections containing composite sample are marked with an * Asterix. |
| Relationship between mineralization widths and intercept | 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. |
| lengths | |
| Diagrams | Accurate collar plans are included in this announcement. 3D perspective views and schematic cross-sections are included to illustrate the distribution of grade |
| Balanced reporting | Drilling results are reported in a balanced reporting style. The ASX announcement shows actual locations of holes drilled, and representative sections as appropriate. |
| Other substantive exploration data | There is no other material exploration data to report at this time. |
| Further work | FML anticipates additional drilling to follow up on encouraging results in Laverton. |



For further information please contact:

Alex Aaltonen

General Manager - Exploration Focus Minerals Ltd Phone: +61 8 9215 7888 Zaiqian Zhang Chief Financial Officer Focus Minerals Ltd Phone: +61 8 9215 7888

Focus Minerals Limited

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

Competent Person's Statement

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