

Focus Minerals Ltd



Annual General Meeting Presentation
31 May 2019

ASX:FML

focusminerals.com.au

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The information in this report that relates to Exploration Results, Exploration Target and Mineral Resources is based on information compiled by Mr Alex Aaltonen who is a member of the AusIMM. 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.

Who we are

Focus is a Perth-based, ASX-listed gold exploration company focused on delivering shareholder value from its Laverton Gold Project, in Western Australia's north-eastern Goldfields.

The Laverton project covers 507km² area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines.

Focus' priority target is to confirm the extent of gold mineralisation at deposits Beasley Creek and Lancefield Thrust and advance the Sickle, Ida-H and Karridale-Burtville deposits and targets.

Focus also owns the non-core Coolgardie Gold Project, also in the Goldfields, which includes a 1.2Mtpa processing plant at Three Mile Hill. The plant is on care and maintenance. The Coolgardie Gold Project is currently going through a sale process.

The Strategies

Laverton Gold Project

1. Stage 1: Building +5 year LOM open pit production pipeline
 - a. Beasley Creek
 - b. Wedge and Lancefield North
 - c. Karridale and Burtville South
 - d. Sickie
 - e. Ida-H

2. Stage 2: Developing +10 year LOM open pit and UG production pipeline
 - a. Expanding the Karridale-Burtville project
 - b. Greenfield type exploration at Lake Carey prospect
 - c. Evaluating accessing Lancefield underground potential

Coolgardie Gold Project

1. Complete the divestment of the Project

Establishing an Experienced Exploration and Resource Development Team

Alex Aaltonen - General Manager Exploration

- +22yrs Exploration/Mining Leadership in Australia and abroad. Multi commodity experience successful track record on grass roots to advanced mining projects

Collin Davy - Senior Geologist

- +15yrs Exploration in Australia, Mid East, Africa. Multi commodity experience and successful track record running projects, building and training teams.

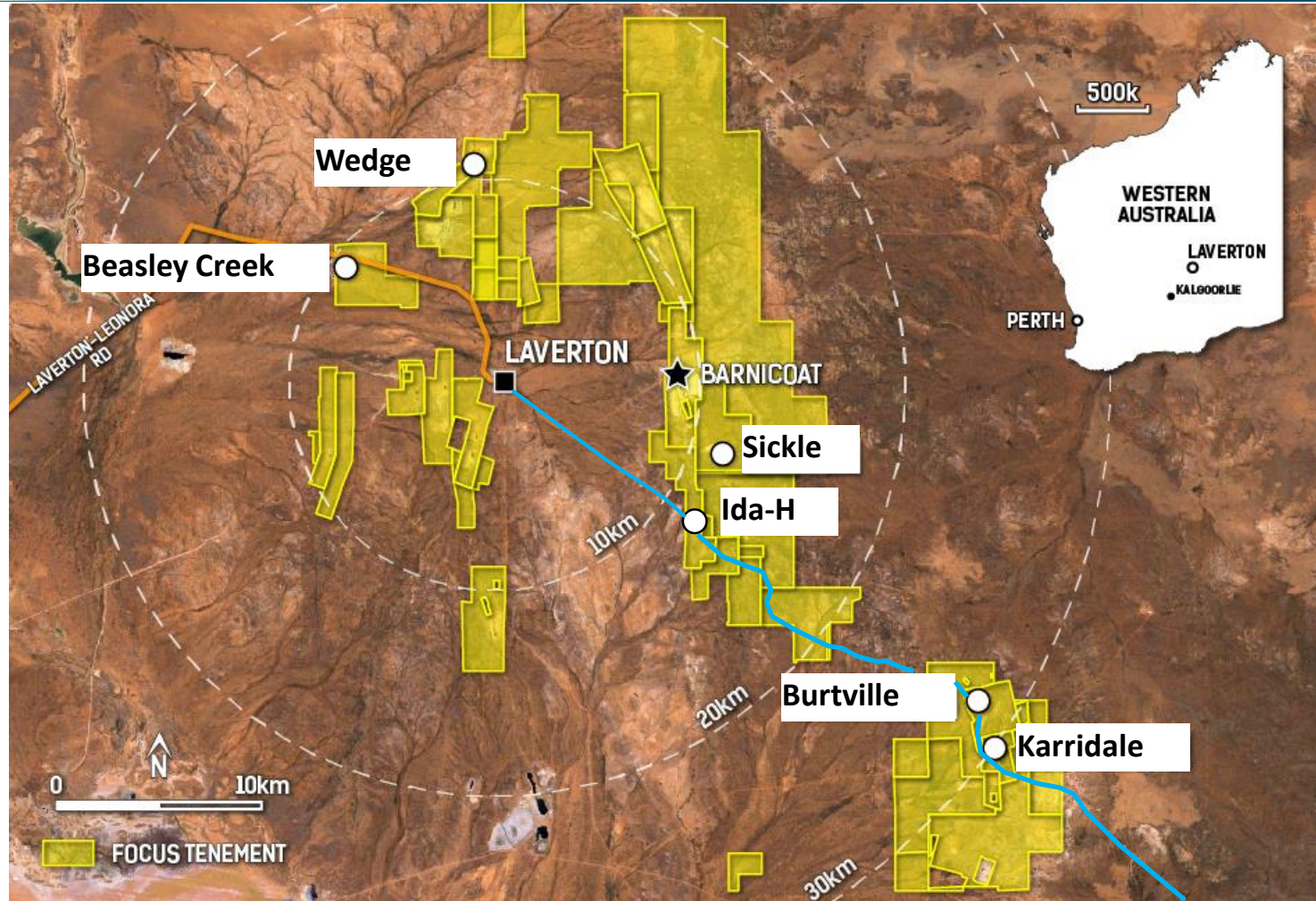
John Briant - Field Team Leader

- +25 yrs experience in a mix of companies including majors (Placer Dome, Acacia). Excellent track record building field teams and managing logistics

Hannah Kosovich - Resource Geologist

- +20 yrs experience in a mix of companies including majors (Troy Resources, BHP and Mt Gibson Iron).

Laverton Key Project Locations



Laverton Exploration Highlights

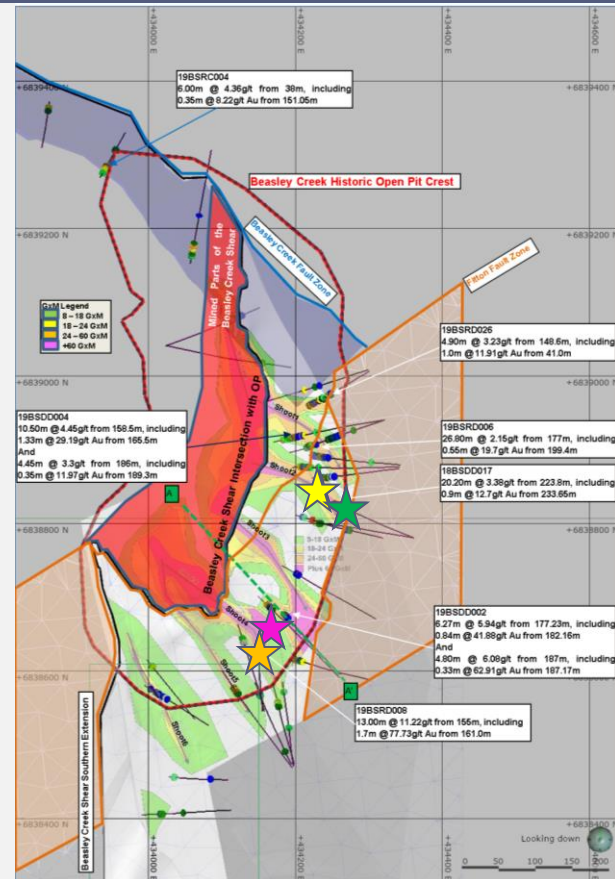
Beasley Creek

Very high/bonanza grade intersections at Beasley Creek with resource definition drilling underway

- ★ 18BSDD006¹ - 19.00m @ 11.12g/t Au from 163.0m, including 1.8m @ 105.45g/t Au from 174.8m
- ★ 19BSRD008¹ - 13.00m @ 11.22g/t from 155m, including 1.7m @ 77.73g/t Au from 161.0m
- ★ 18BSDD002¹ - 20.60m @ 5.37g/t Au from 201.0m, including 4.0m @ 14.46g/t Au from 207.0m
- ★ 18BSDD017¹ - 20.20m @ 3.38g/t from 223.8m, including 0.9m @ 12.7g/t Au from 233.65m

¹All lost core intervals included in the reported intersections have been fully diluted using 0g/t grade. Intersection has been calculated using 0.5g/t Au cut off and up to 3m Internal dilution.

ASX Announcements: 30 January 2019 and 29 April 2019



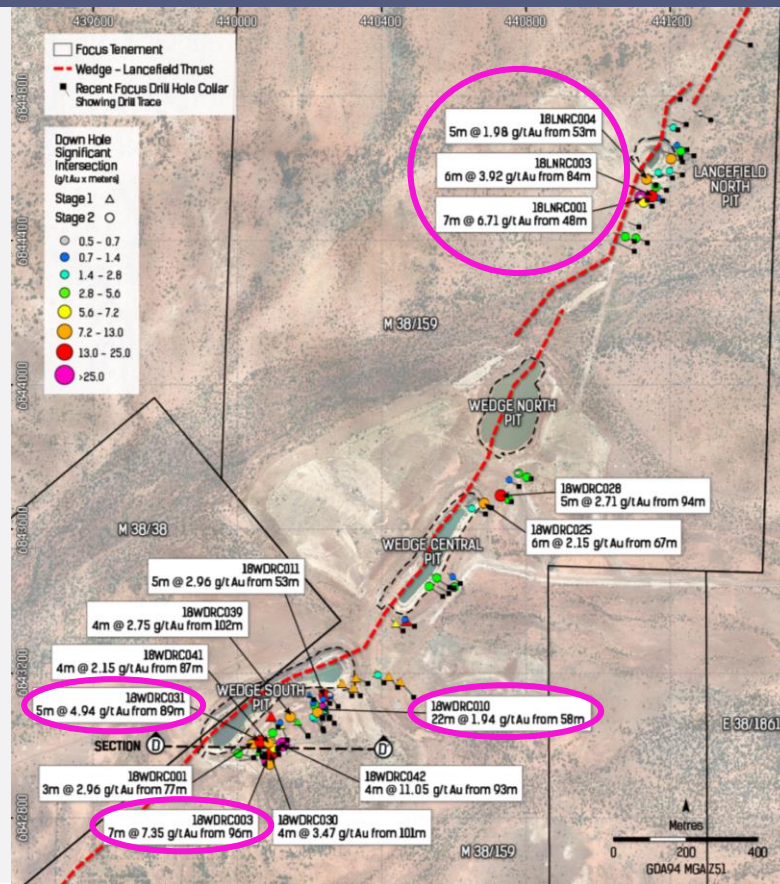
Laverton Exploration Highlights

Wedge to Lancefield North

Resource Drilling at Wedge and Lancefield North

- Open pitable resource definition in progress
- Resource expected in Q3 2019
- Significant intersections over +1.5km strike:
 - 18WDRC003 – 7m @ 7.35g/t Au from 96m
 - 18WDRC010 – 22m @ 1.94g/t Au from 58m
 - 18WDRC031 – 5m @ 4.94g/t Au from 89m
 - 18LNRC001 – 5m @ 6.71g/t Au from 48m
 - 18LNRC003 – 6m @ 3.92g/t Au from 84m
 - 18LNRC004 – 5m @ 1.98g/t Au from 53m

ASX Announcement: 30 January 2019



Laverton Exploration Highlights

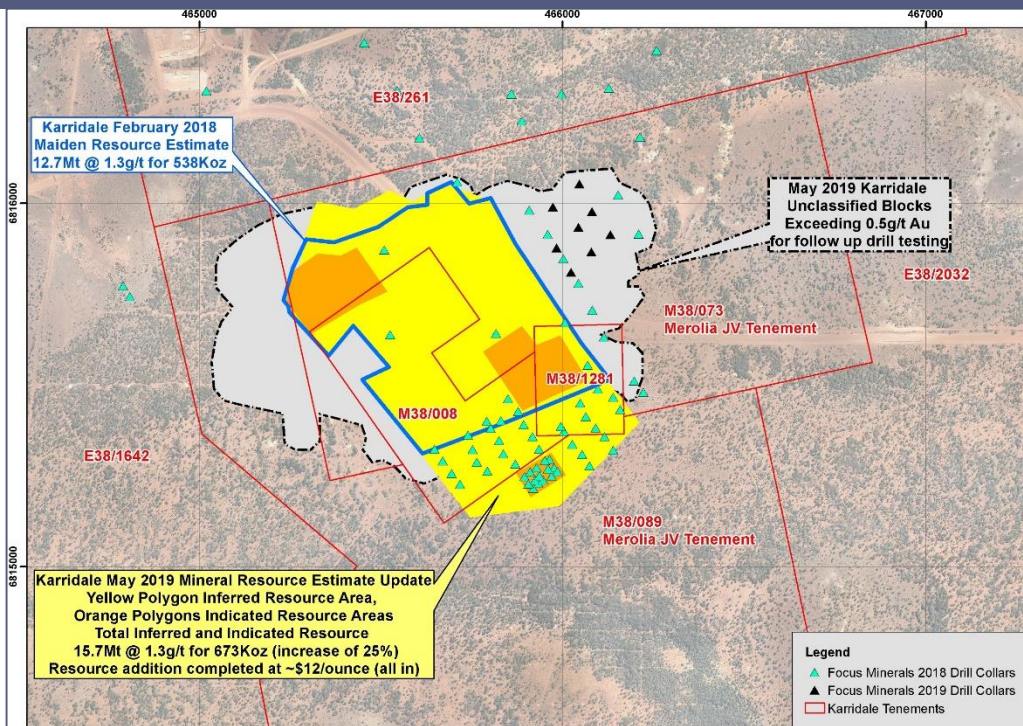
Karridale

Mineral Resource Updated

Parameters: Lower Cut off 0.6 g/t Au
Upper cut off 10 g/t Au
Above plane mRL 290 (180m below average surface)

Resource Category	Tonnes	Au Okct	Au Okct Ounces	Percent Change to 2018 Feb Maiden Resource Estimate
Indicated	3,119,767	1.54	154,466	14%
Inferred	12,581,015	1.28	517,746	28%
Total	15,700,782	1.33	672,142	25%

- 85% (113,829oz) of additional ounces located between surface an 150m depth
- Resource addition to 200m depth completed at \$12/oz is highly competitive
- Initial Exploration Target comprising 23.5-29Mt @ 1.33 – 1.5 g/t Au for 1.0Moz – 1.4Moz



- The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. For more information, please refer to the 27 May 2019 ASX Announcement.

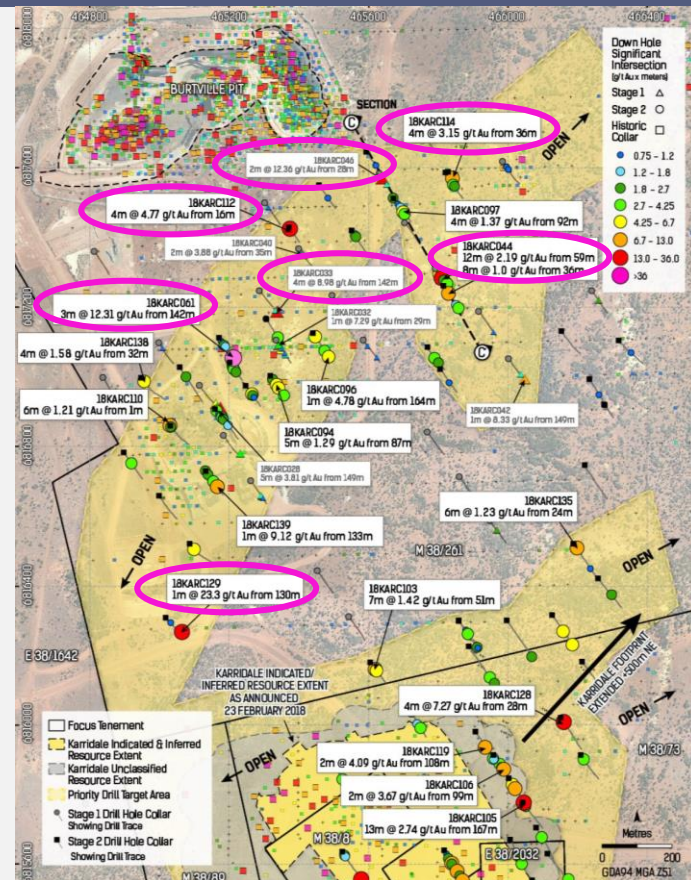
Laverton Exploration Highlights

Burtville South

Footprint extended to +450m x +2.2km

- Initial footprint spaced RC at 160m x 160m and 160m x 320m located mineralization
- Infill holes at 160m x 80m confirm multiple Karridale-Burtville style mineralised structures
- Significant intersections Include:**
 - 18KARC061 – 3m @ 12.31g/t Au from 142m
 - 18KARC033 – 4m @ 8.98g/t Au from 142m
 - 18KARC044 – 12m @ 2.19g/t Au from 59m
 - 18KARC046 – 2m @ 12.36g/t Au from 28m
 - 18KARC112 – 2m @ 12.11g/t Au from 16m
 - 18KARC129 – 1m @ 23.3g/t Au from 130m
 - 18KARC114 – 4m @ 3.15g/t Au from 36m

ASX Announcements: 5 October 2018 and 30 January 2019

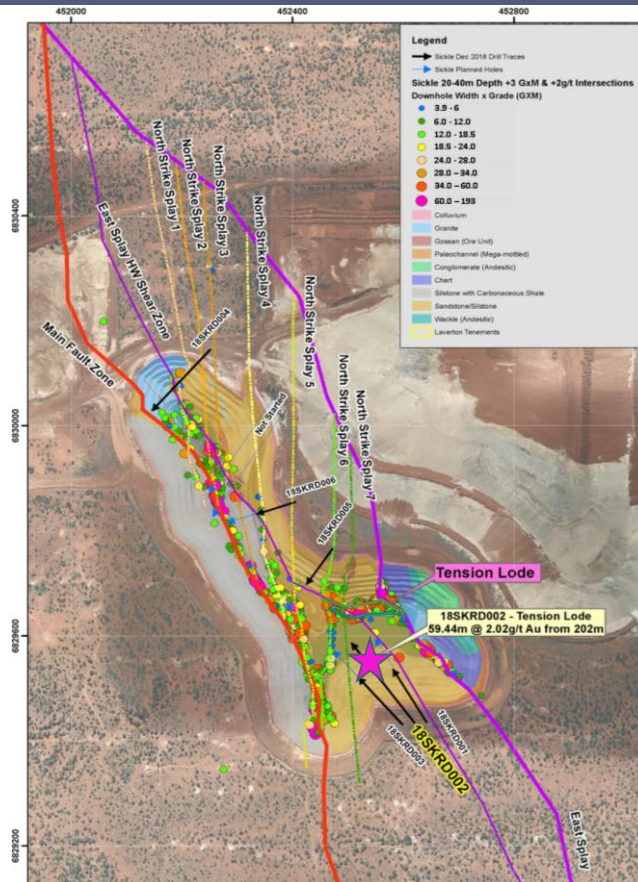
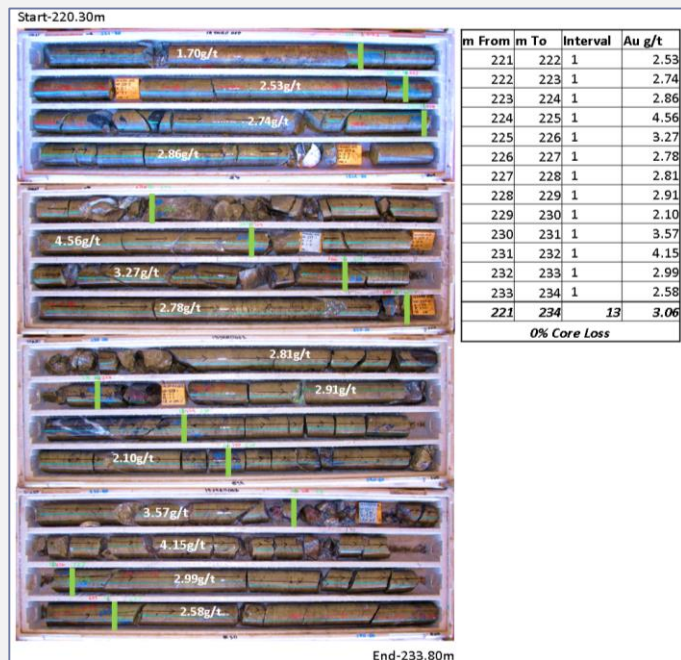


Laverton Exploration Highlights

Sickle Open Pit

Gold in Massive Sulphide Sickle Tension lode

- ★ 18SKRD002 - 59.44m @ 2.02g/t Au from 202m, including 13m @ 3.06 g/t Au from 221m



Laverton Exploration Highlights

Ida-H Open Pit

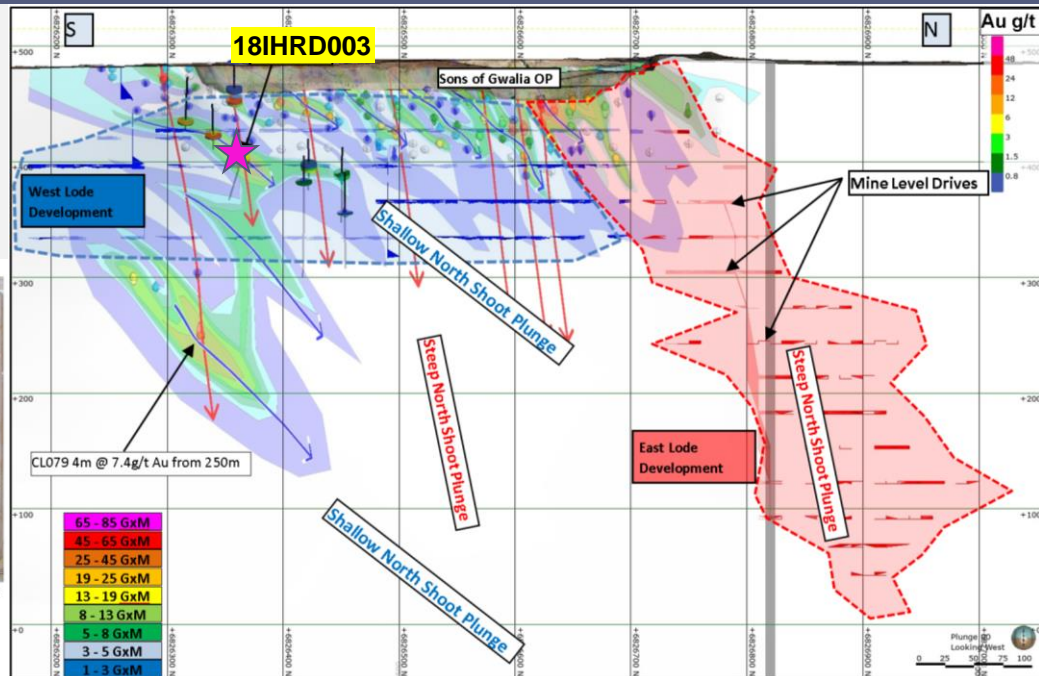
Very High Grade at Ida-H

- ★ 18IHRD003 - 5m @ 7.98g/t Au from 97m (30% Core Loss), including 0.65m @ 47.22g/t Au from 100.45m



IDA-H
18IHRD003

m From	m To	Interval	Au g/t	Comments
97	98	1	3.47	
98	98.3	0.3	9.62	
98.3	98.9	0.6	0	STOPE
98.9	99.3	0.4	0	CORE LOSS OXIDISED SZ
99.3	99.6	0.3	8.22	
99.6	100.45	0.85	0	CORE LOSS OXIDISED SZ
100.45	101.1	0.65	47.22	
101.1	101.35	0.25	0	CORE LOSS OXIDISED SZ
101.35	102	0.65	0.58	
97	102	5	7.98	
1.5m or 30% Core Loss within mineralised interval				



Moving Towards to Production Ready for Stage 1 Pipeline

Preliminary studies underway including:

- Engineering,
- Metallurgy,
- Geotech Engineering,
- Environmental Baseline,
- Hydrogeological Framework

Stage 1 Pipeline Key Dates in 2019

Region	Project	Drill timing	Next Resource Date
Laverton NW	Beasley Creek	1st and 2nd Qtr 2019	3rd Qtr 2019
	Beasley South	3rd Qtr 2019	3rd Qtr 2019
	Telegraph	1st - 3rd Qtr 2019	3rd Qtr 2019
	Wedge-Lancefield North	1st and 2nd Qtr 2019	3rd Qtr 2019
Laverton Central	Sickle	3rd Qtr 2019	4th Qtr 2019
Laverton SE	Karridale	3rd Qtr 2019	3rd Qtr 2019

Stage 2 Pipeline

Goal: Developing +10 year LOM open pit production pipeline

Work completed in the last 12 months

- Mineral Resource update at Lancefield
 - Geophysics activity to refine target
- Access Agreement for Lake Carey executed

Laverton Exploration Highlights

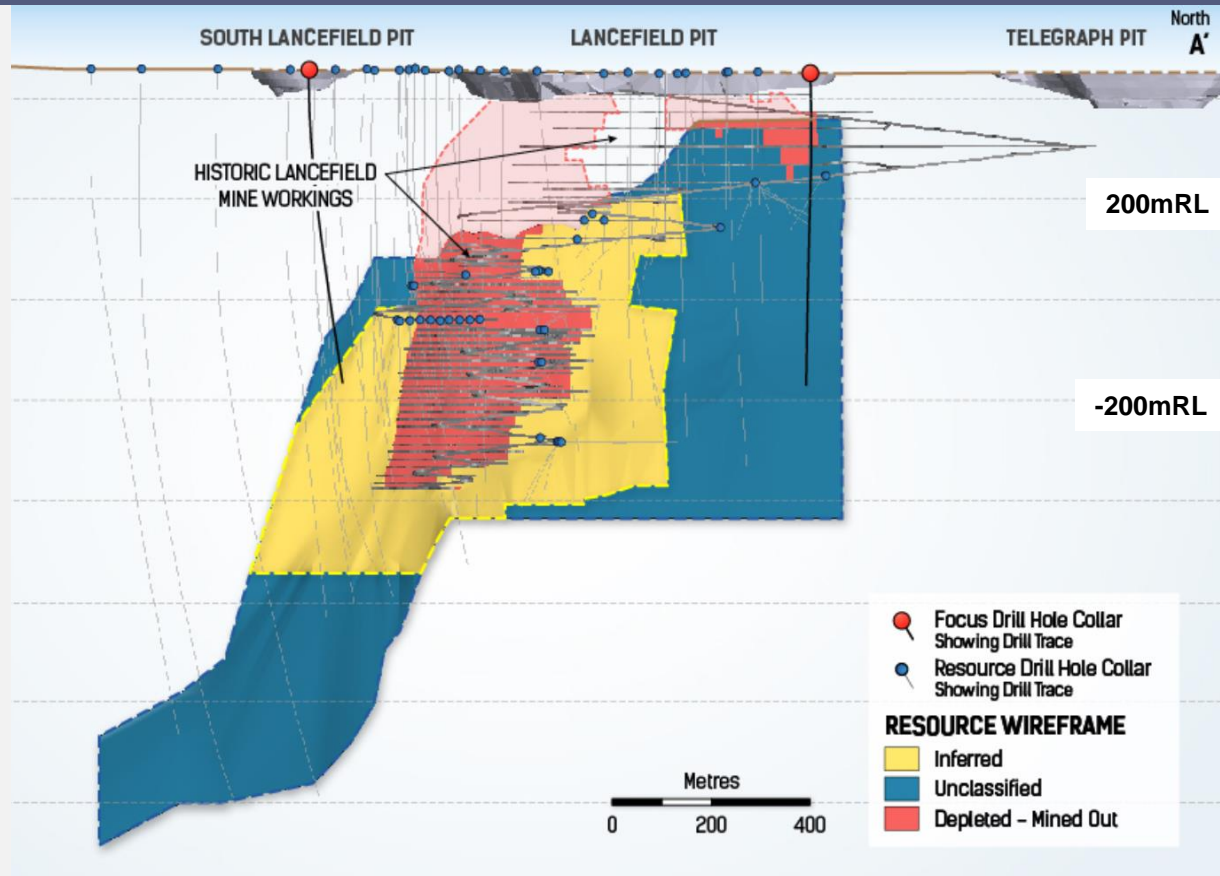
Lancefield Underground

Lancefield UG exceeds 750Koz

Inferred Resources

- 3.94Mt @ 6.3 g/t Au for 793,000oz

Resource Increased by 39.6% or 225,000oz



ASX Announcement: 23 July 2018

Laverton Exploration Highlights

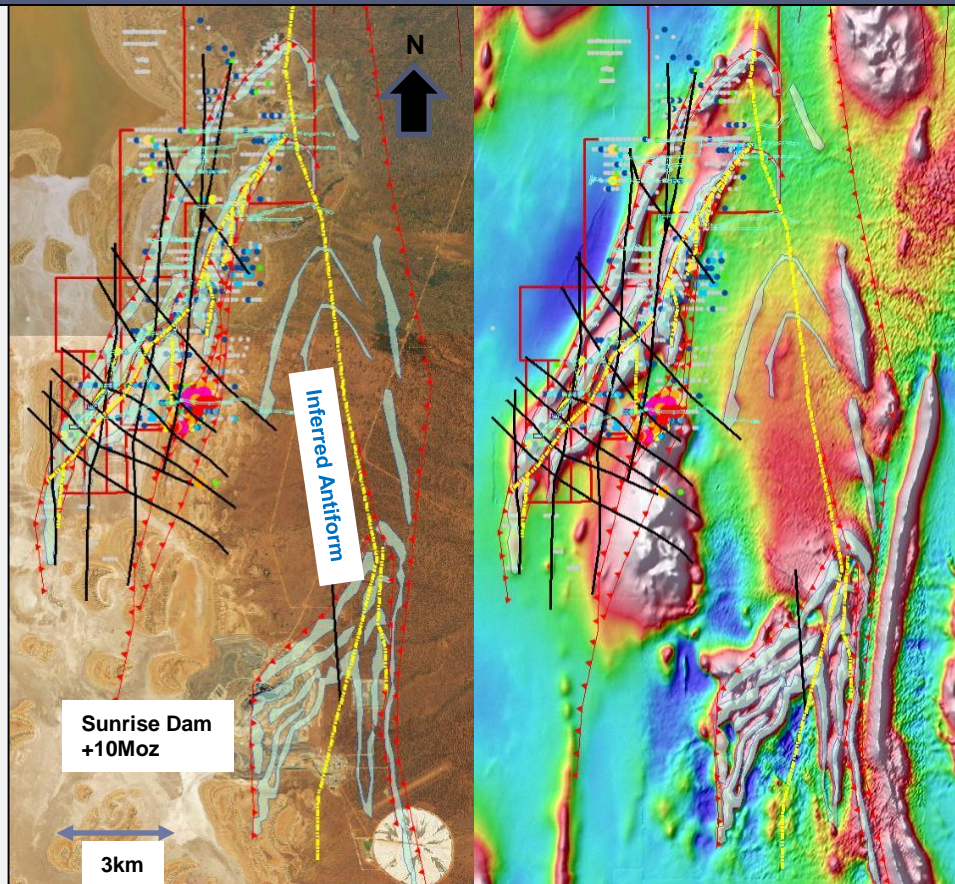
Lake Carey

Geophysics:

- Jun – Nov 2018 Ground gravity/seismic used to confirm buried topographic high
- Topographic high supports local source of gold in Sons of Gwalia Lake AC drilling
- Feb – Mar 2019 Detailed drone AMAG flown to improve exploration targeting

Access issue resolved:

- May 2019 Access agreement executed opening path to Lake Carey Target

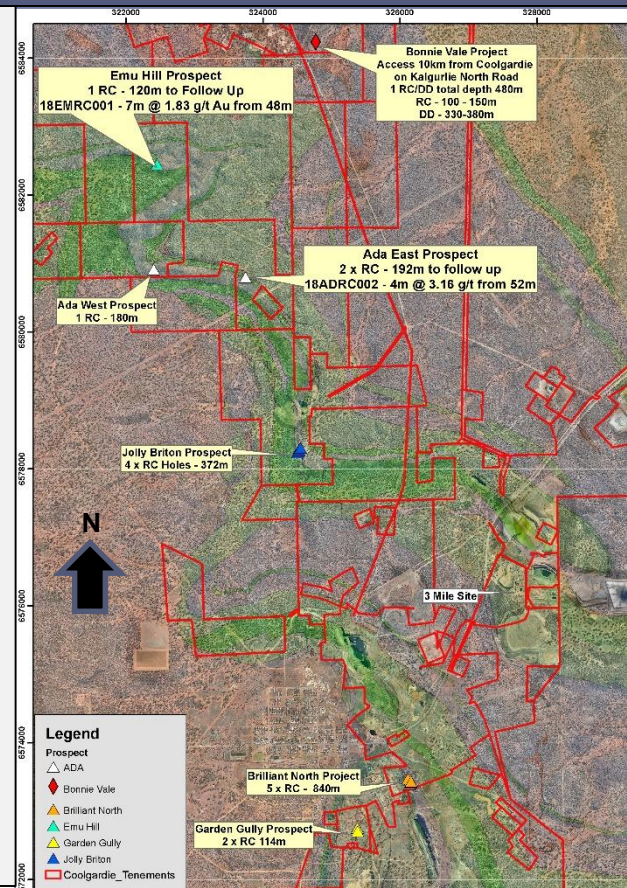


Coolgardie Highlights

Progress Divestment, maintain tenements and add value

- **Signed Exclusivity Deed with Intermin Resource Ltd (ASX: IRC)**
- **April 2019 RC drill tested Nepean South tenements for gold**
- **May/June 2019 drilling underway targeting:**
 - RC Follow up 2018 Emu Hill and Ada Intersections
 - RC Shallow Mineralisation targeted at - Garden Gully, Jolly Briton
 - RC Resource definition drilling at Brilliant North
 - Extension RCDD Hole at Bonnie Vale

ASX Announcement: 11 February 2019



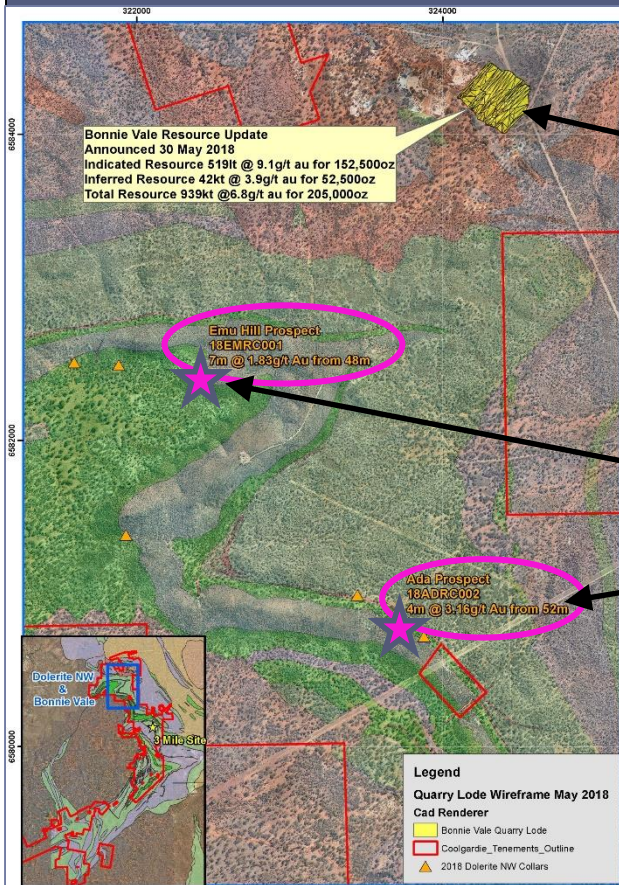
Exploration Highlights

Bonnie Vale now exceeds 200Koz (Ann. 30/05/2018)

- Indicated Resources 519kt @ 9.1 g/t Au for 152,000oz
- Inferred Resources 420kt @ 3.9 g/t Au for 52,500oz
- Total Resources 939kt @ 6.8 g/t Au for 205,000oz

Gold intersected at NW dolerite targets:

- Emu Hill 18EMRC001 - 7m @ 1.83g/t Au from 48m
- Ada 18ADRC002 - 4m @ 3.16g/t Au from 52m



ASX Announcement: 31 January 2019

Strategies, Achievements and Expectations - Laverton

A two-stage future production pipeline for the Laverton Gold Project

- Stage 1: +5yrs Open Pit Production Pipeline
- Stage 2: +10yrs Open Pit and UG Production Pipeline

Achievements in the last 12 months

- Resource update for Lancefield Underground
- Expanded the mineralisation footprint of Karridale
- Resource update for Karridale
- Uncovered high grade potential at Beasley Creek
- Expanded the mineralisation footprint of Burtville South

What to expect for the Laverton Gold Project

- Completing the preliminary studies
- Resource updates in Q3 and Q4 2019

Strategies, Achievements and Expectations - Coolgardie

Completing the Divestment of Coolgardie Gold Project

Achievements in the last 12 months

- Executed the Exclusivity Deed with Intermin Resources (ASX:IRC)
- Conducted exploration programmes to add more value while maintain the asset in good standing

What to expect for the Coolgardie Gold Project

- Complete the divestment

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