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ASX Announcement 24 January 2020

Wedge - Lancefield Thrust Open Pit resource adds to Stage 1 inventory for Focus' Laverton Gold Project

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or **the Company**) is pleased to announce the first JORC 2012 Mineral Resource in the Wedge-Lancefield North region, part of the Company's 100%-owned Laverton Gold Project in the north-eastern Goldfields.

The Wedge-Lancefield North JORC 2012 Open Pit Mineral Resource will form a key part of the proposed production pipeline for Stage 1 of Laverton. The Mineral Resource is reported above 320mRL (to a maximum of 140m below surface) using a 0.8g/t Au cut-off grade and comprises:

- **Indicated Resource: 2.66 Mt @ 1.65 g/t Au for 141,142 contained ounces**
- **Inferred Resource: 0.75 Mt @ 1.13 g/t Au for 27,108 contained ounces**
- **Total Resource: 3.41 Mt @ 1.54 g/t Au for 168,677 contained ounces**

The Mineral Resource is reported on a dry tonnage basis. See the attached JORC Table 1 for details.

The Wedge-Lancefield North deposit is located 7km north-west of the Laverton township and among several significant deposits and prospects within Focus' 507sqkm parcel of highly prospective tenements in the region.

The JORC 2012 Mineral Resource for Wedge-Lancefield North was compiled using a total of 549 drill holes, made up of 537 reverse circulation (RC) and 11 diamond holes from surface and one diamond hole with an RC pre-collar. The majority of the drilling extends to a depth of less than 110m below surface, with some deeper drilling completed at Wedge South as well as Wedge North to a maximum depth of 130m below surface.

The Wedge-Lancefield North resource has been compiled from shallow drilling, with the resource open over much of its strike below 110m from surface. It is worth noting that the resource includes several highly mineralised shallow NE plunging shoots, which at the 2.2g/t Au cut-off host indicated resources of 406Kt @ 4.41g/t Au for 57,566 ounces.

Commenting on the Wedge-Lancefield North Mineral Resource, Focus Minerals' CEO, Mr Zhaoya Wang, said:

"The Wedge open pit resource is an important component of the proposed Laverton Stage 1 production plan and underlines the prospects of our substantial tenement position around Laverton.

"Our Stage 1 plans will be further supported by the upcoming Karridale resource update and ongoing resource drilling at Beasley Creek South."

JORC 2012 Mineral Resource Summary of the Wedge-Lancefield North Deposit

Location and Historical Production

The Wedge-Lancefield North Deposit is located 7km north-west of the Laverton township and can be accessed from the sealed Leonora-Laverton road and the partly sealed Lancefield-Erlistoun road (Figures 1 and 2). The new JORC 2012 Open Pit Mineral Resource starts 600m north of Telegraph (see ASX announcement 28 October 2019) and extends over 2.1km NW of strike of the Wedge-Lancefield Thrust.

Shoots of significant gold mineralisation are located beneath and adjacent to each of the historic open pits that were mined by Ashton Gold Pty Ltd. Ashton mined four 30-50m deep oxide pits along the Wedge-Lancefield Thrust between February 1990 and June 1992 to produce 362,259t @ 2.18g/t for 25,400 ounces.

The Wedge-Lancefield Thrust dips at ~35-50 degrees to the SE over the strike of the new resource, with strongly mineralised shoots plunging moderately to the NE. The mineralisation is hosted in the main lode structural/stratigraphic position between Wedge and Lancefield North, with lesser mineralisation located on hanging wall and footwall (Western) structural positions Figure 3.

The new resource adds to recently announced indicated resources at Beasley Creek and Telegraph (see ASX announcements 25 and 28 October 2019), which combined deliver more than 300,000 ounces of indicated OP resources at 2g/t Au into Focus' Stage 1 development proposal for Laverton.

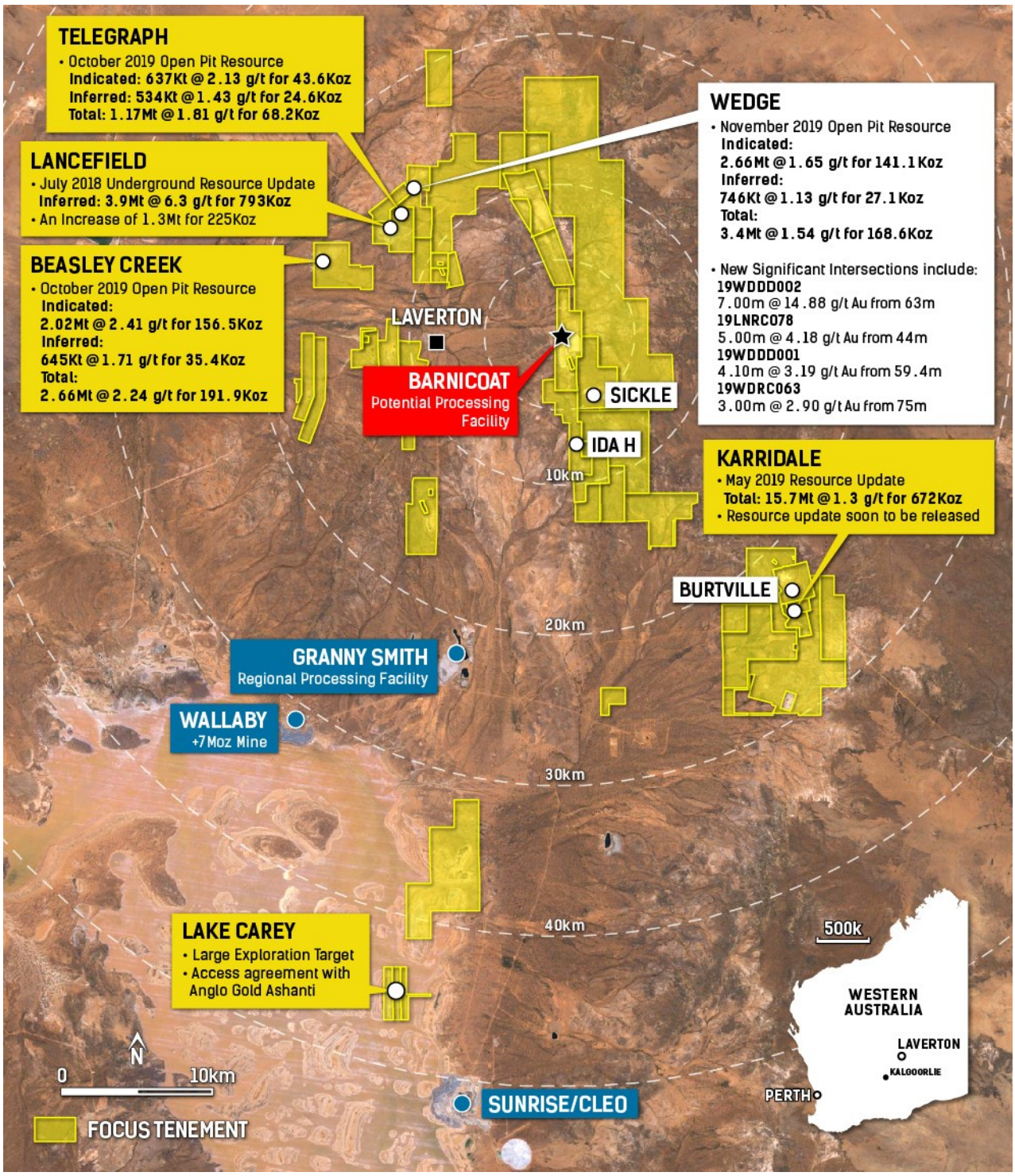

Figure 1: Focus Minerals tenements and project locations and recent resource updates.

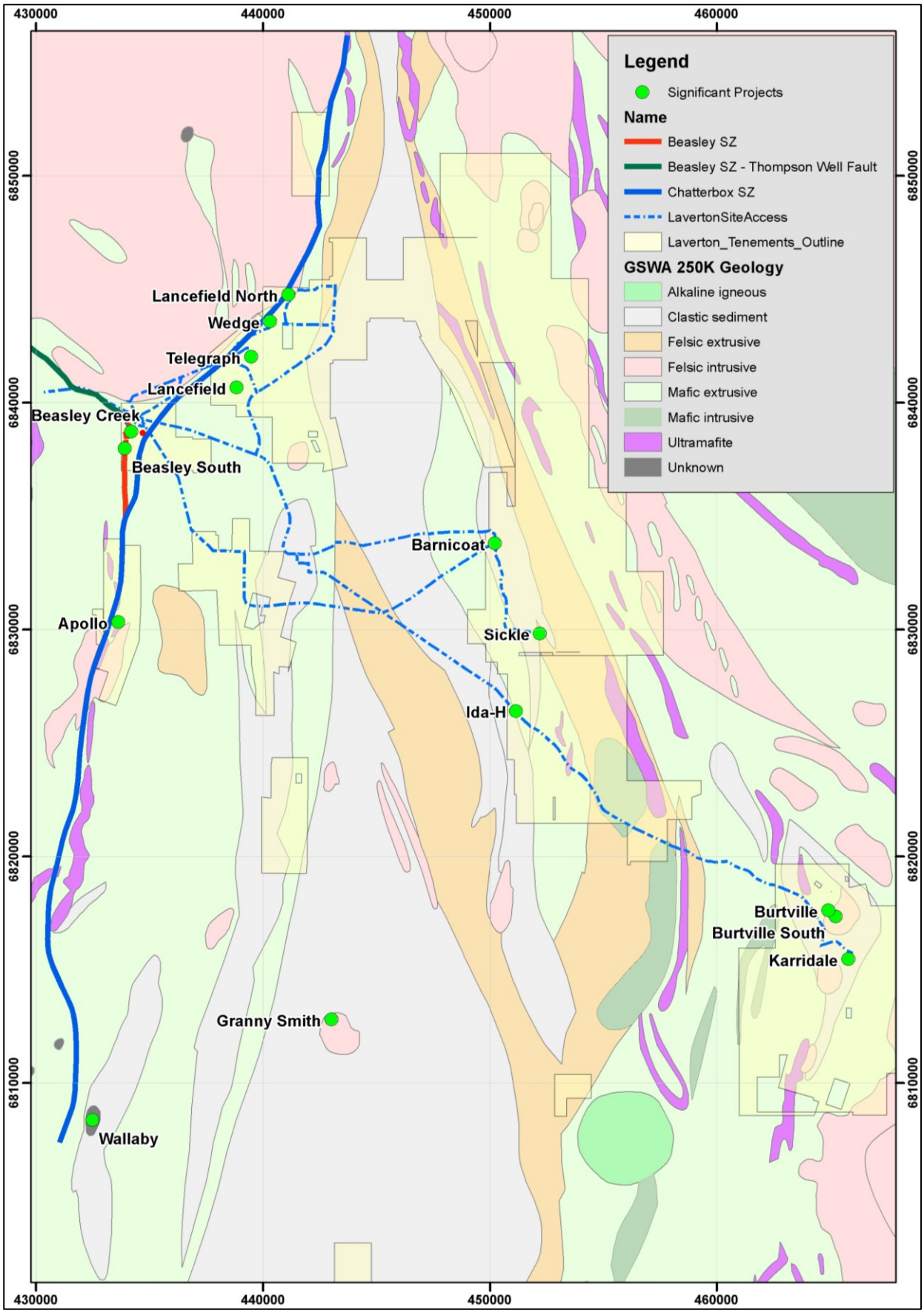

Figure 2: Regional GSWA 250K scale geology/structure map with location of Focus Minerals tenure, significant gold projects and some Laverton access roads are also shown.

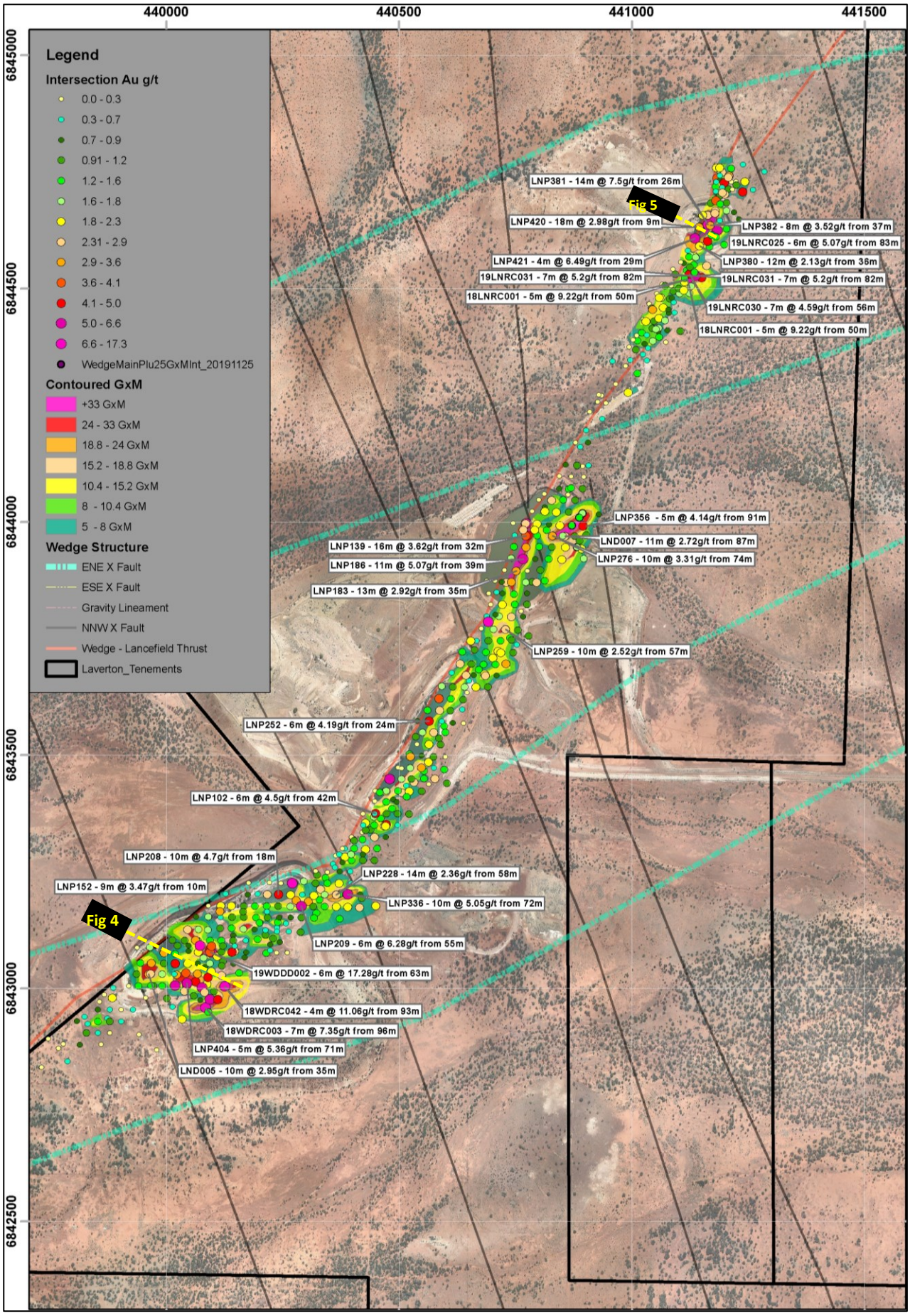

Figure 3: Wedge-Lancefield North Indicated Resource with GxM (Grade x Width) contours and drilling intersections coloured/sized by grade. Intersections exceeding 25 GxM are highlighted by labels. The locations of sections as per Figures 4 and 5 are also shown.

Geological Interpretation and Results

Mineralisation between Wedge and Lancefield North is mostly hosted in the Main Lode structural position (Figure 4). The mine sequence is structurally separated from the footwall ultramafic units by the Lancefield Shear. Deformation of the mine sequence is focused into geological contacts often marked by intensely sheared/altered interflow sediments.

The West Lodes (which host the Telegraph mineralisation) have not been a focus of exploration to date in the Wedge-Lancefield North area. West Lodes are located within a package of interflow sediments near the base of a komatiitic basalt sequence and immediately above the footwall Lancefield Shear. The komatiite sequence ranges in thickness up to approximately 140m. This sequence is overlain by a relatively massive and predominantly non-mineralised G10 dolerite that varies in thickness from 4m to 60m. Drilling to date in the Wedge-Lancefield North area has located the upper surface of the G10 dolerite and some limited footwall mineralisation along its hanging wall contact.

Overlying the G10 dolerite is the intensely deformed and altered Main Lode, which ranges in thickness from 2m to 10m. The precursor to this horizon is interpreted as a black shale and siltstone/shale interflow unit. The Main Lode is overlain by a sequence of tholeiitic basalts of up to 450m in thickness before passing upwards into coarse polymictic conglomerates and arenaceous sediments of up to 500m in thickness.

Historically, due to the intense shearing and associated silica alteration, the interflow sediments have been logged as cherts.

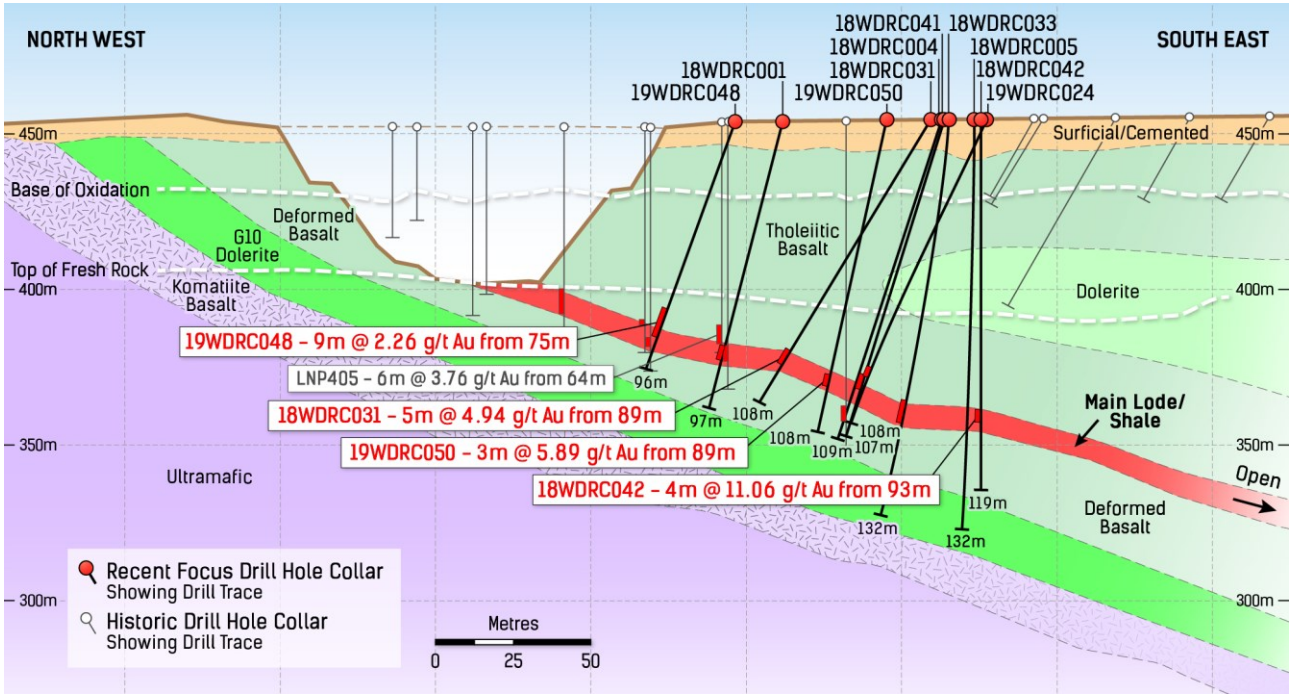

Figure 4: Wedge South cross section (looking NE) with labelled mine sequence geology, mineralised structure, historic 50m-deep Ashton Gold pit to 400mRL, drill traces with significant intersections, depth of weathering (white dashed lines). Note that due to close-spaced drilling and available space not all intersections have been labelled.

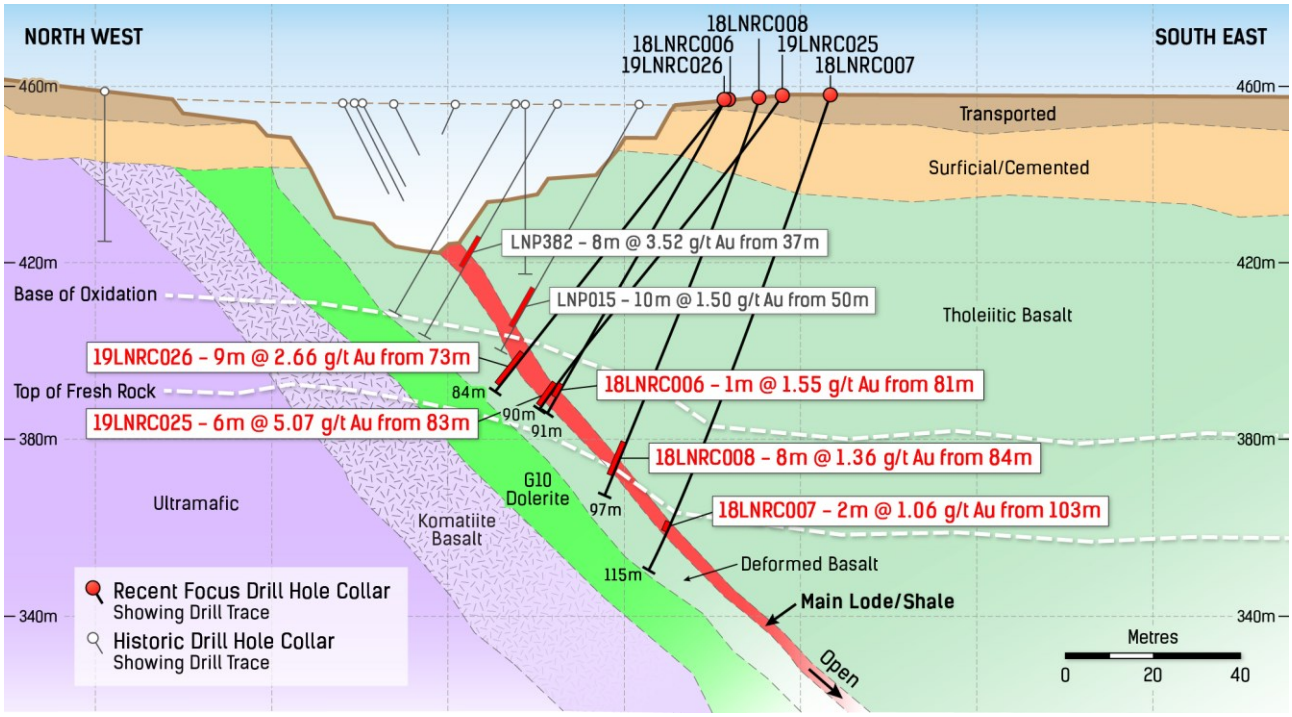

Figure 5: Lancefield North cross section (looking NE) with labelled mine sequence geology, mineralised structure, historic 30m depth Ashton Gold pit to 420mRL, drill traces with significant intersections, depth of weathering (white dashed lines).

Focus completed staged drilling at Wedge-Lancefield North between September 2018 and August 2019 with 202 RC holes completed for 18,286m and two diamond holes for 159.8m. Final assays were received in late September following geotech and bulk density sampling.

Recent significant intersections not previously reported from Wedge-Lancefield North and calculated at 0.5g/t Au cut-off and up to 3m internal dilution Include:

- 19WDDD002 - 7.00m @ 14.88g/t Au from 63m
- 19LNRC078 - 5.00m @ 4.18g/t Au from 44m
- 19WDDD001 - 4.10m @ 3.19g/t Au from 59.4m
- 19WDRC063 - 3.00m @ 2.9g/t Au from 75m
- 19LNRC070 - 3.00m @ 2.04g/t Au from 49m

Mineralisation between Wedge South and Lancefield North in general plunges moderately to the NE in the plane of the SZ (Figure 6). High-grade shoots average 5m to 10m width and regularly host grades exceeding 3g/t Au. Using a 2.2g/t Au cut-off, Wedge-Lancefield North hosts an indicated resource of 406Kt @ 4.41g/t Au for 57,566 ounces. The best of these high-grade shoots are located beneath the Wedge South, Wedge North and Lancefield North historic open pits. Lancefield North is relatively un-mined and provides significant mineralisation close to surface.

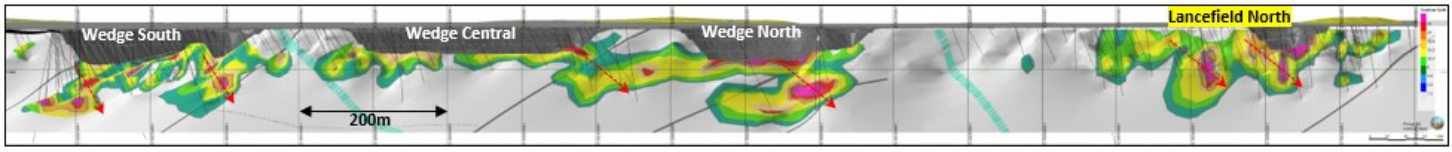

Figure 6: View West Wedge south to Lancefield North long section with contoured GxM (Grade x Width) cut-off at 5 GxM:

- *2018/2019 Drilling traces are shown – black lines)*
- *Contoured Au grade x width (GxM) – dark green 5-8, green 8-10.4, yellow 10.4-15.2, light orange 15.2-18.8, dark orange 18.8-24, red 24-33, magenta +33*
- *Inferred ENE striking SE dipping cross structures - light blue lines*
- *Inferred NNW Striking Cross Faults – Black Lines*
- *Shoot Plunges – Red Arrows.*

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 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 507km^2 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.

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.*

The Mineral Resource estimates were undertaken by Ms. Hannah Kosovich, an employee of Focus Minerals. Ms Hannah Kosovich is a member of Australian Institute of Geoscientists and has sufficient experience 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 and Ms Hannah Kosovich consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Section 1 Sampling Techniques and Data

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

Criteria	Explanation
Sampling techniques	*FML 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.* *FML Diamond Sampling* • *Diamond core was sampled across geologically identified zones of mineralisation, the sample widths varied between a minimum of 0.2m and a maximum of 1.2m with material on either side sampled to capture the entire mineralised zone.* • *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 lithology, alteration and where applicable core loss. The core was cut in half using a core saw and the same half of the core (RHS looking downhole) was routinely sent to the laboratory for analysis. Some soft core was sampled half by using a bolster, and some fractured quartz core were cut in half by using manual diamond core saw to ensure half core was sampled.* • *A small number of whole core samples where routinely collected for bulk density analysis. These samples were submitted to the same lab for gold analysis after bulk density measurement.* *WMC Sampling* • *RC samples were collected in plastic bags in 1m intervals.* • *Diamond core was sampled to at 1m intervals or on geological contacts.* *Metex Sampling* • *Diamond core was halved by core saw or hand split when too friable. Individual 1m samples of 1/2 core were submitted for assay.*
Drilling techniques	*FML Drilling* • *RC drilling was conducted using a 5 3/8inch 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.* • *At hole completion diamond holes were survey using a single shot tool at a range of intervals between 20m and 50m, averaging 30m* • *Diamond drill holes with dips less than 50 degrees were collared from surface to a predetermined depth using a rock roller bit.* • *Where possible on holes with dips more than 50 degrees an RC pre-collar was completed to improve drilling efficiency.* • *All pre-collars where cased off and the diamond component of the drill hole completed using HQ3 (producing 63mm core diameter) equipment.* • *Wherever core conditions and hole orientation would allow, drill core was oriented by the drilling contractor using the electronic ACT III Tool.* *WMC Drilling* • *It has been reported by Metex that RC holes were drilled with conventional crossover subs.* • *Some of the later diamond holes had pre-collars, otherwise it was diamond core from surface and HQ and NQ coring.* *Metex* • *Diamond holes had an RC pre-collar and then cored to end of hole.*
Drill sample recovery	*FML Drilling* • *RC sample recovery was recorded by a visual estimate during the logging process.* • *DD sample recovery was measured and calculated (core loss) during the logging process. DD core had generally reasonable recovery <10% core loss in and around mineralisation. Some holes had more than 30% core loss. Where this core loss was experienced around HG and VHG it likely had a material impact on the calculated intersection grade as all core loss was fully diluted and assigned a grade of 0.0g/t Au.*

Criteria	Explanation
	WMC Drilling • *Sample recovery was not recorded* *Metex Drilling* • *Recorded <10% core loss in diamond core and mostly excellent sample recovery in RC drilling.*
Logging	*FML Drilling* • *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.* • *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 diamond core was logged for structure, geology and geotechnical data using the same system as that for RC.* • *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.* • *Diamond core was photographed one core tray at a time using a standardised photography jig. RC chip trays are routinely photographed.* • *The entire length of all holes is geologically logged, except for rock roller diamond pre-collars, which produce no sample.* *WMC Drilling* • *RC samples were logged to record colour, grain size, occasional weathering, structural fabric and rock type* • *Diamond core was logged to lithological boundaries; recording rock type, structure, texture, alteration and veining. The pre-collar drill cuttings do not appear to have been logged.* *Metex Drilling* • *RC and DD was logged for: Colour, Weathering, structural Fabric, Alteration Veining, Mineralisation and lithology*
Sub-sampling techniques and sample preparation	*FML Drilling* • *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 duplicates were taken at the pulverising stage and selective repeats conducted at the laboratories' discretion.* • *QAQC checks involved inserting standards 1:20 samples (with minimum 3 standards every submission). Duplicate samples for RC were achieved by producing 2 samples for each metre one hole every 20th hole drilled and submitting all produced samples. The remaining bulk sample was also bagged to plastic bags for retention and further checks. Diamond core field duplicates were not taken.* • *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.* *WMC Drilling* • *RC samples were collected as 1m samples and submitted to the WMC Windarra laboratory for Au analysis by fire assay.* • *Diamond core was submitted as 1m samples or to geological contact to the Windarra laboratory for fire assay.* *Metex* • *RC was collected into plastic bags in 1m intervals. All dry sample were riffle split to return a representative split sample for analysis. Any wet/Moist samples where 50mm PVC spear sampled.*

Criteria	Explanation
	• *Diamond drilling was ½ core sampled to geological intervals and generally 1m intervals.* • *All Au Analysis was completed at were submitted to Amdel Kalgoorlie for 50g Fire Assay for Au*
Quality of assay data and laboratory tests	*FML Drilling* • *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.* • *Umpire samples are collected on a routine basis will be submitted to independent ISO certified labs in 2019* • *Additional bulk mineralised RC samples have also been collected and retained for follow up QAQC, metallurgical and sample characterisation purposes.* *WMC Drilling* • *Notwithstanding the lack of information on WMC laboratory techniques, 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.* *Metex Drilling* • *An appropriate assay method and laboratory procedures were used for the style of mineralisation. Metex reported frequent inspections of the drill rig cyclone and splitter whilst drilling. Duplicates were taken at a frequency of approx. one in thirty. Laboratory replicates were also reported, and results monitored.*
Verification of sampling and assaying	*FML Drilling* • *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.*
Location of data points	*FML Drilling* • *Drill collars are surveyed after completion using a DGPS 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 surveys or a Reflex single shot camera for diamond drilling was used for "single shot" surveys whilst advancing drilling.* • *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.* • *After completion the drill hole locations were picked up by DGPS with accuracy of +/- 20cm.* *WMC Drilling* • *Holes were surveyed by WMC survey staff in local mine grid* *Metex Drilling* • *Holes were surveyed by a consultant survey company. Diamond core holes were downhole surveyed by an Eastman single shot camera.*
Data spacing and distribution	• *Beasley Creek drill spacing approximates 40m x 20m* • *Spacing is deemed to be appropriate for the type of mineralisation*

Criteria	Explanation
Orientation of data in relation to geological structure	• *Drilling was designed based on known/developing geological models, field mapping, verified historical data, cross-sectional and long-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. Please note this was not always possible in the NW part of the pit where relatively complex mineralisation has been intersected in the footwall of the Beasley Creek Shear.* • *True widths have not been calculated for reported intersections. However, drill orientation was wherever possible consistently optimised to approximate true width of mineralisation.*
Sample security	*FML Drilling* • *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.* *WMC and Metex sample security is not recorded.*

Section 2 Reporting of Exploration Results

(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 (Laverton) Pty Ltd.* • *All tenements are in good standing.* • *The Beasley Creek mineral resource estimate is contained entirely within Mining Lease M38/049.* • *There are currently no registered Native Title claims over the Laverton project areas.*
Exploration done by other parties	• *Beasley Creek was formerly mined as an open pit to about 85m depth by WMC from 1987-1994 with production of 88.8Koz.* • *Later exploration has been performed by Metex/Delta Gold 1996/1997 and then Crescent Gold in 2010.*

Geology	• *Mineralisation at Beasley Creek is located on the Beasley Creek Shear Zone and cross cutting Fitton and McIntyre FZ's. The Beasley Creek SZ is deeply weathered to at least 200m depth with gold mineralisation hosted in:*
	  • *saprolitic clays,*
	  • *saprock of hydrothermally brecciated sediments, conglomerates and minor black shale,*
	  • *iron stone after gossan,*
	  • *laminated veins and,*
	  • *breccia vein infill.*
	  • *Core loss typically occurs when quartz breccia fragments become partially lodged in the drill bit. These hard fragments rotate with the bit causing grinding/washing of the soft highly oxidised shear matrix.*

Criteria	Explanation			
Drill hole information	**Company**	**Drill Hole Number**	**WAMEX Report A-Number**	**Report Date**
	Western Mining Corporation Ltd	BCP0002,BCP0003,BCP0004,BCP0005, BCP0007,BCP0008,BCP0009,BCP0010, BCP0012,BCP0013,BCP0014,BCP0021, BCP0022,BCP0023,BCP0024,BCP0025, BCP0026,BCP0033,BCP0034	22647	1987
		BCD001		
		BCD005,BCD006,BCD007,BCD009,BC D010, BCD015,BCD016,BCD017	26696	1988
		BCP0035,BCP0036,BCP0037,BCP0039, BCP0040,BCP0041,BCP0042,BCP0043, BCP0045,BCP0046,BCP0047,BCP0049, BCP0051,BCP0052,BCP0054,BCP0058, BCP0059,BCP0060,BCP0062,BCP0063, BCP0064,BCP0065,BCP0066,BCP0067, BCP0068,BCP0069,BCP0070,BCP0071, BCP0073,BCP0074,BCP0075,BCP0076, BCP0077,BCP0078,BCP0079,BCP0081, BCP0082,BCP0098,BCP0099,BCP0100, BCP0101,BCP0102,BCP0103,BCP0104, BCP0111,BCP0124,BCP0125,BCP0126, BCP0127,BCP0128,BCP0129,BCP0130, BCP0131,BCP0132,BCP0133,BCP0134, BCP0135,BCP0136,BCP0137,BCP0138, BCP0140,BCP0142,BCP0144,BCP0148, BCP0162,BCP0163,BCP0165,BCP0166, BCP0167,BCP0275,BCP0276,BCP0277, BCP0278,BCP0279,BCP0280,BCP0281, BCP0282,BCP0284		
		BCD008,BCD013,BCD018,BCD019,BC D020, BCD021,BCD023,BCD024,BCD025,BC D026	31396	1989
		BCP0328		
	Metex Resources NL	BCD028	48547	1996
	Focus Minerals Ltd	18BSDD001,18BSDD002,18BSDD003, 18BSDD004,18BSDD005,18BSDD006, 18BSDD007,18BSDD008,18BSDD009, 18BSDD010,18BSDD012,18BSDD013 18BSDD014,18BSDD015,18BSDD016, 18BSDD017,18BSDD019,18BSDD020	120411	2019
		18BSRC001,18BSRC002,18BSRC003		
		18BSRD004,18BSRD011,18BSRD015		
		19BSDD001,19BSDD002,19BSDD003, 19BSDD004,19BSDD005,19BSDD006,		
		19BSRC001,19BSRC002,19BSRC003, 19BSRC004,19BSRC006,19BSRC007, 19BSRC010,19BSRC011,19BSRC012,		

Criteria	Explanation

	19BSRD001,19BSRD002,19BSRD004, 19BSRD005,19BSRD006,19BSRD007, 19BSRD008,19BSRD010,19BSRD011, 19BSRD012,19BSRD013,19BSRD014, 19BSRD016,19BSRD017,19BSRD018, 19BSRD019,19BSRD022,19BSRD023, 19BSRD026		

FML Drilled holes not yet available on WAMEX

Drill Hole Number	ASX Release Title	ASX Release Date
19BSDD007,19BSDD008,19BSDD011,19BSDD013, 19BSDD014,19BSDD015,19BSDD016,19BSDD017, 19BSDD018,19BSDD019,19BSDD021,19BSDD022, 19BSDD023,19BSDD024,19BSDD025,19BSDD026, 19BSDD027,19BSDD028,19BSDD029,19BSDD030, 19BSDD031,19BSDD032,19BSDD033,19BSDD034, 19BSDD037,19BSDD038,19BSDD040,19BSDD041, 19BSDD043	High Value Exploration Results from Laverton Gold Project	22/07/2019
19BSRC015,19BSRC016,19BSRC018,19BSRC022, 19BSRC023,19BSRC025,19BSRC026,19BSRC027, 19BSRC028,19BSRC029,19BSRC030,19BSRC032, 19BSRC033, 19BSRC034,19BSRC035,19BSRC038, 19BSRC043,19BSRC044,19BSRC049,19BSRC050, 19BSRC054,19BSRC055, 19BSRC056		
19BSRD009,19BSRD015, 19BSRD017, 19BSRD018, 19BSRD023,19BSRD025,19BSRD027,19BSRD028, 19BSRD031,19BSRD032, 19BSRD033,19BSRD034		

Criteria	Explanation							
	Hole ID	Easting	Northing	RL	Dip	Azimuth	Depth	Intersection
		(MGA 94 Zone 51)				(MGA94)	(m)	
	Beasley Creek 3rd Qtr 2019 Drill Collars and Intersections							
	19BSDD009	434003	6839063	434	-40	65	238.1	6.90m @ 1.06g/t from 116m
								11.30m @ 1.42g/t from 134m
								1.30m @ 1.81g/t from 150.2m
	19BSDD010	434082	6839302	437	-44	215	159.0	0.90m @ 1.52g/t from 136.1m
	19BSDD039	434112	6838531	434	-35	325	180.6	0.43m @ 0.75g/t from 154.7m
								0.80m @ 0.54g/t from 155.7m
	19BSDD042	434111	6838531	434	-36	312	195.1	1.40m @ 2.16g/t from 172.3m
								1.10m @ 1.18g/t from 185m
	19BSDD044	434062	6837841	432	-59	271	179.0	5.00m @ 0.56g/t from 43.7m
								10.10m @ 1.48g/t from 120.8m
								0.80m @ 1.05g/t from 139.8m
								0.50m @ 0.86g/t from 142.4m
								0.55m @ 2.17g/t from 148m
	19BSDD045	433978	6838019	432	-60	273	111.3	0.50m @ 0.79g/t from 66.7m
								2.00m @ 0.67g/t from 72m
								1.50m @ 12.75g/t from 79m
								6.10m @ 8.77g/t from 83.7m
	19BSDD048	434048	6837813	432	-61	273	160.9	7.00m @ 1.21g/t from 119m
								3.60m @ 1.05g/t from 138m
	19BSDD049	433996	6837859	432	-62	272	127.8	13.10m @ 1.26g/t from 91.9m
	19BSDD050	434028	6837976	432	-62	276	150.5	1.00m @ 1.18g/t from 62m
								10.30m @ 4.76g/t from 129.7m
	19BSDD051	434264	6838699	436	-46	278	173.8	0.45m @ 0.69g/t from 155m
								4.62m @ 3.88g/t from 158.5m
	19BSDD052	434234	6838651	436	-40	300	169.9	0.65m @ 1.03g/t from 126.23m
								11.50m @ 1.67g/t from 138.5m
								0.60m @ 0.81g/t from 159.7m
								1.05m @ 0.81g/t from 163.35m
	19BSDD053	434297	6839010	437	-40	254	178.1	1.00m @ 3.65g/t from 97m
								3.20m @ 3.6g/t from 137m
								1.90m @ 2.18g/t from 157m
								3.70m @ 1.18g/t from 166.9m
	19BSDD054	434297	6839010	437	-43	267	205.5	0.70m @ 4.63g/t from 108.8m
								0.70m @ 0.67g/t from 147.3m
								1.00m @ 1.32g/t from 188m
	19BSDD055	434320	6838782	435	-49	276	192.1	2.10m @ 0.8g/t from 174.9m
								0.40m @ 0.51g/t from 180.6m
	19BSDD056	434266	6838700	435	-54	293	179.1	19.53m @ 0.83g/t from 147.87m
								0.27m @ 0.86g/t from 170.83m
	19BSDD057	434255	6838589	434	-41	296	193.1	1.16m @ 3.85g/t from 177.12m
								3.20m @ 0.95g/t from 181.2m

Hole ID	Easting	Northing	RL	Dip	Azimuth	Depth	Intersection
	(MGA 94 Zone 51)				(MGA94)	(m)	
Beasley Creek 3rd Qtr 2019 Drill Collars and Intersections							
19BSRC013	433973	6839349	435	-51	223	60.0	1.00m @ 0.83g/t from 21m
							9.00m @ 0.64g/t from 37m
							1.00m @ 0.51g/t from 56m
							1.00m @ 0.65g/t from 59m
19BSRC019	433755	6839394	436	-50	2	84.0	2.00m @ 0.86g/t from 0m
							1.00m @ 0.88g/t from 51m
							5.00m @ 0.54g/t from 60m
							1.00m @ 1.45g/t from 71m
19BSRC020	433755	6839369	436	-50	6	114.0	1.00m @ 0.68g/t from 0m
							3.00m @ 0.5g/t from 78m
							1.00m @ 1.27g/t from 93m
19BSRC021	433759	6839346	437	-50	3	132.0	4.00m @ 2.69g/t from 0m
							1.00m @ 0.6g/t from 99m
							1.00m @ 0.51g/t from 113m
19BSRC024	433771	6839333	437	-50	22	132.0	4.00m @ 0.76g/t from 0m
							1.00m @ 0.61g/t from 112m
19BSRC036	433807	6839381	436	-50	24	66.0	2.00m @ 1.26g/t from 0m
19BSRC037	433801	6839360	437	-50	25	96.0	4.00m @ 0.96g/t from 0m
							1.00m @ 0.51g/t from 40m
							1.00m @ 0.92g/t from 50m
							1.00m @ 1.08g/t from 54m
19BSRC039	433810	6839320	438	-56	24	126.0	3.00m @ 4.15g/t from 0m
19BSRC040	433841	6839333	436	-50	19	102.0	1.00m @ 4.02g/t from 0m
							1.00m @ 0.61g/t from 42m
							1.00m @ 0.93g/t from 53m
							1.00m @ 0.83g/t from 74m
							1.00m @ 0.56g/t from 77m
19BSRC041	433891	6839367	435	-50	17	42.0	1.00m @ 1g/t from 26m
19BSRC042	433887	6839343	435	-50	21	66.0	1.00m @ 0.9g/t from 6m
							1.00m @ 0.74g/t from 44m
19BSRC045	433882	6839320	435	-50	24	90.0	4.00m @ 0.9g/t from 63m
19BSRC048	433918	6839318	436	-56	32	84.0	4.00m @ 0.66g/t from 46m
19BSRC051	433770	6839355	437	-51	27	114.0	4.00m @ 1.27g/t from 0m
							1.00m @ 0.61g/t from 86m
							1.00m @ 2.53g/t from 94m
19BSRC052	433848	6839387	437	-49	15	36.0	2.00m @ 0.88g/t from 0m
19BSRC053	433843	6839331	436	-60	24	102.0	1.00m @ 0.79g/t from 0m
							1.00m @ 4g/t from 89m
							5.00m @ 1.28g/t from 96m
19BSRC060	435272	6838894	435	-89	47	252.0	1.00m @ 0.63g/t from 212m
19BSRC061	433768	6839379	437	-90	115	252.0	3.00m @ 0.7g/t from 25m
							5.00m @ 0.56g/t from 124m
19BSRC063	434066	6838277	432	-90	280	252.0	3.00m @ 1.75g/t from 17m
19BSRC064	435229	6838847	434	-90	80	246.0	2.00m @ 0.76g/t from 166m
19BSRC065	434030	6837846	432	-60	269	154.0	1.00m @ 1.22g/t from 88m
							3.00m @ 2.16g/t from 100m
							1.00m @ 0.64g/t from 117m
							1.00m @ 0.67g/t from 126m
19BSRC066	434024	6837874	431	-60	269	145.0	4.00m @ 2.66g/t from 21m
							2.00m @ 0.92g/t from 29m
							5.00m @ 0.79g/t from 90m
							12.00m @ 2.57g/t from 115m

Criteria	Explanation
	<table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Dip</th><th>Azimuth</th><th>Depth</th><th>Intersection</th></tr><tr><th></th><th colspan="3">(MGA 94 Zone 51)</th><th></th><th>(MGA94)</th><th>(m)</th><th></th></tr><tr><td colspan="8">Beasley Creek 3rd Qtr 2019 Drill Collars and Intersections</td></tr><tr><td rowspan="2">19BSRD022</td><td rowspan="2">434157</td><td rowspan="2">6838546</td><td rowspan="2">434</td><td rowspan="2">-54</td><td rowspan="2">336</td><td rowspan="2">202.8</td><td>1.85m @ 1.69g/t from 140.55m</td></tr><tr><td>2.90m @ 0.9g/t from 155.8m</td></tr><tr><td rowspan="5">19BSRD036</td><td rowspan="5">434019</td><td rowspan="5">6838086</td><td rowspan="5">431</td><td rowspan="5">-59</td><td rowspan="5">274</td><td rowspan="5">134.0</td><td>0.55m @ 7.52g/t from 66.45m</td></tr><tr><td>2.10m @ 4.73g/t from 78.6m</td></tr><tr><td>1.50m @ 0.77g/t from 84m</td></tr><tr><td>4.60m @ 1.11g/t from 95.8m</td></tr><tr><td>1.50m @ 13.22g/t from 108.6m</td></tr></table>
Data aggregation methods	• *Mineralised intersections are reported at a 0.5g/t Au cut-off with up to 3m internal dilution. The length weighted average grades from diamond core can include measured intervals of core loss.*
Relationship between mineralization widths and intercept lengths	• *Wherever possible holes were drilled orthogonal to mineralisation* • *Holes targeting the WNW extension McIntyre/BTW FZ structures and Shallow SE dipping footwall structures in the NW part of the Beasley Creek Project often have sub-optimal orientations due to limited drilling collar locations. None of these intersections are represented as true widths at this stage.* • *True widths can be estimated once geological/mineralisation modelling has been completed.* • *Furthermore, no intersections are represented as calculated true widths in this report*
Diagrams	• *Accurate plans are included in this announcement. 3D perspective views and schematic cross-sections are included to illustrate the distribution of grade*
Balanced reporting	• *Historic drill results are available on WAMEX* • *Drilling results are reported in a balanced reporting style. The ASX announcement for FML holes 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.*

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	Explanation
Database integrity	• *Data was geologically logged electronically; collar and downhole surveys were also received electronically as was the laboratory analysis results. These electronic files were loaded into an acQuire database by the company in-house Database Administrator. Data was routinely extracted to Microsoft Access during the drilling program for validation by the geologist in charge of the project.* • *FML's database is a Microsoft SQL Server database (acQuire), which is case sensitive, relational and normalised to the Third Normal Form. Because of normalisation, the following data integrity categories exist:* • *Entity Integrity: no duplicate rows in a table, eliminated redundancy and chance of error.* • *Domain Integrity: Enforces valid entries for a given column by restricting the type, the format or a range of values.* • *Referential Integrity: Rows cannot be deleted which are used by other records.* • *User-Defined Integrity: business rules enforced by acQuire and validation codes set up by FML.* • *Additionally, in-house validation scripts are routinely run in acQuire on FML's database and they include the following checks:* • *Missing collar information* • *Missing logging, sampling, downhole survey data and hole diameter*

Criteria	Explanation
	• *Overlapping intervals in geological logging, sampling, down hole surveys* • *Checks for character data in numeric fields* • *Data extracted from the database were validated visually in GEOVIA Surpac software, ARANZ Geo Leapfrog software and Datamine software. Also, when loading the data any errors regarding missing values and overlaps are highlighted.*
Site visits	• *Alex Aaltonen, the Competent Person for Sections 1 and 2 of Table 1 is FML's General Manager - Exploration and conducts regular site visits.* • *Michael Job, the Competent Person for Section 3 of Table 1 has not visited site.*
Geological interpretation	• *All Focus drill holes and historic mining data was used to guide the geological interpretation of the mineralisation.* • *The mineralised shoot interpretation is based on the Beasley Creek Shear Zone and the brecciated sediments and veins within the shear. Au grades are used to assist in the interpretation. The orientation of the shoots in the southern part of the deposit reflects the known shoot geometry from the previous mining.* • *In the southern part of the deposit, the SE plunge of the mineralised shoots is confirmed by the outcrop and mined mineralisation in the historical WMC pit, and any alternative interpretation is unlikely. However, for the northern part of the deposit away from the pit, there may be alternatives to the geometry of the shoots modelled, although the global tonnages are smaller here and unlikely to be significantly different if an alternative interpretation was adopted.* • *It is recognised that the WMC RC data in places shows down hole contamination (due to the wet ground conditions and older cross-over sub RC hammers used). Much of this data is within the historical pit, and has very little influence over the resource estimate below the pit. Where this RC data is below the pit, it has not been used for the interpretation as it would create incorrect long intercepts. However, this data has been used for grade interpolation, as studies showed this data within the interpreted shoots was very similar statistically to the modern RC and DDH drilling undertaken by Focus.* • *Contiguous high grade zones (>5 ppm Au) were modelled as separate high grade zones.* • *The weathering/oxidation profiles at Beasley Creek is deep, with clays and saprock extending up to 250 m below surface in the eastern part of the deposit.* • *Leapfrog software was used for the interpretation of the mineralised shoots and the lithological domains (clays/saprock, fresh rock, gossan and shales). Each mineralised shoot intercept was coded in the database before being imported into Leapfrog, so the resulting solids honour the data well.*
Dimensions	• *The deposit extends over a strike length of 1100 m, and extends to at least 280 m below the surface. The deposit is arcuate in shape, striking towards the NW in the northern part of the deposit, and to the SW and then South in the southern part. There are numerous mineralised lodes, plunging at 30 to 50° to the SE in the southern part of the deposit, and dipping at 50 to 60° to the NE in the northern part.* • *The individual lodes range from 5 m to 30 m thick (averaging 15 m), from 20 m to 80 m wide (averaging 30 m) and can extend up to 400 m down plunge.*
Estimation and modelling techniques	• *Estimation of the mineral resource was by Ordinary Kriging using Datamine software. The estimation process was as follows:* • *Drill hole database including coded shoot intercepts imported into Datamine.* • *Drill hole data composited to 1m downhole intervals, with a minimum allowable composite of 0.25 m at the shoot base.* • *Composited data imported into Supervisor software for statistical and geostatistical analysis.* • *Top-capping applied per mineralized shoot – caps ranged between 5 to 10 ppm Au for the main mineralized shoots, and up to 25 ppm Au for the high-grade shoots. The caps were based on inflections and discontinuities in the histograms and log-probability plots.* • *Variography was done on data transformed to normal scores, and the variogram model was back-transformed to original units. Variography was only performed for mineralized shoots with more than 150 samples (seven shoots), and these were applied to the other shoots that had the closest statistical similarities.* • *As the mineralized shoots have different orientations, the applied variogram rotations (for the smaller shoots) were adjusted (and checked) for each individual shoot.* • *The variogram models had moderate to high nugget effects (~30 to 50% of total sill), and with a down-plunge range of 50 to 60 m. The range across dip was small, generally 6 to 8 m.* • *The ellipsoid search parameters were based on the variogram ranges, with the search ellipse dimensions about 90% of the variogram range, with anisotropies retained. A minimum of 8 and maximum of 14 (1m composite) samples per block*

Criteria	Explanation
	were used, with a maximum of 4 samples per drill hole. Estimates were into parent blocks, not sub-blocks. • *Search ellipse rotation directions were the same as the variograms, for each shoot.* • *If a block was not estimated with these search parameters, then the ellipse was expanded by a factor of two, using the same sample numbers. If a block was not estimated on the second pass, then a third pass was used – this was an expanded search of a factor of 4 compared to the first pass, with a minimum of two and maximum of 18 samples.* • *For the block model, 66% of blocks were estimated on the first pass, 30% on the second and 3% on the third. No blocks in the mineralized shoots were left unestimated. These search volumes assisted with later resource classification.* • *The block model itself was a non-rotated model in MGA94 grid, with a parent block size of 10 mE x 20 mN x 5 mRL – this is about half of the average drill spacing in the well-mineralised areas.* • *Sub-blocking was to a minimum of 1.25 mE x 2.5 mN x 1.25 mRL for accurate volume representation, and the blocks and sub-blocks were coded by mineralized shoot and lithology/weathering and topography.* • *Estimates of Au grades were validated against the composited drill hole data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per shoot) comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed satisfactory results.*
Moisture	• *There is significant groundwater at Beasley Creek, but bulk density determinations (see below) were made on dried core. Tonnages are therefore estimated on a dry basis.*
Cut-off parameters	• *The cut-off grade of 0.8 ppm Au was established from the previous pit optimisation run (see below), and gave a consistent cash flow. As the Au price is now higher than the price used during this optimisation study (AUD$2300/oz cf. $1800/oz), then the reporting cut-off grade used is a conservative approach.*
Mining factors or assumptions	• *The Beasley Creek deposit would be mined by open pit extraction. Previous pit optimisations runs have extended to 180 m below surface (270 mRL), using a gold price of AUD$1800/oz.* • *Further pit optimisation is underway, but given the much higher current gold price (~AUD$2300/oz), then it is probable that the pit shells would be deeper.* • *The 270 mRL has therefore been used as the base for reporting the classified resource.*
Metallurgical factors or assumptions	• *WMC reported reconciled recovery of blended feed at Windarra between 1991 and 1994, although this was a blend from a number of sources. WMC mine reconciliation for the period ranged from 82% - 93%* • *Test work was completed on samples by Metex/Delta in the late 1990's for heap leach and column test work, and reported 94% recovery in 56 days and 80% in 20 days which was considered favourable for heap leach.* • *11 samples were further acquired by Delta Gold and subject to bottle roll test work returning 84-98% recovery after 48h and most (9/11) samples returning average 94.28% recovery after 24hrs with very low reagent consumption.* • *Focus have just completed two new samples at ALS in September 2019. The material was considered in natural state already too fine to require grinding and was simple sized post testwork.* • *Later sizing showed the P80 for one sample was 54 micron and the other 75 micron. As such some of the insitu material may not need a grind at all.* • *The leach results for these two Beasley Creek samples were good with 96.74% and 97.74% recovery after 4hrs and, 94.44% and 92.67% recovery at 2 hrs, with low reagent consumption.* • *These results confirm earlier results from Beasley Creek and indicate it will run very well in either a mill or as a heap leach.*
Environmental factors or assumptions	• *Beasley Creek has been mined by open pit methods in the period the 1987-1994 by WMC, and there are existing waste dumps and open cut pits.* • *Other operations in the area in the last 8 years have been Focus' Chatterbox – Apollo Pits 8.5km south along strike and at Euro South 19km to the SE.* • *Therefore, there is extensive mining history in the region, and there are no unforeseen environmental considerations that would preclude conventional open cut mining and waste dump construction.* • *A potential heap leach would have greater environmental management burden than sending to a CIL plant, but would be not preclude mining.*
Bulk density	• *Bulk density test work was on diamond core samples from different geology domains, with the water immersion technique used for these determinations.* • *Average bulk density values were assigned per modelled lithology/weathering domain.*

Criteria	Explanation
Classification	• *The mineralised shoots are classified as Indicated where the drilling pattern is 40 m along strike and 20 m down dip, and within 20m of the lower-most drilling in the shoot* • *All the rest of the mineralised shoots outside this area are classified as Inferred.* • *This classification considers the confidence of the geological interpretation and the quality of the data and reflects the view of the Competent Person.*
Audits or reviews	• *No external audits of the mineral resource have conducted, although the independent consultants used for the resource estimate (Cube Consultants) have critically reviewed the geological interpretations provided by Focus and the quality of the WMC RC drilling.*
Discussion of relative accuracy/ confidence	• *This is addressed in the relevant paragraph on Classification above.* • *The Mineral Resource relates to global tonnage and grade estimates.*