



## Market Announcement

23 September 2021

# Coolgardie Gold Project Update

### Highlights:

- **Studies leading to environmental approvals and permitting process well advanced for initial mine areas**
- **Commencement of stakeholder engagement in Coolgardie region**
- **Mineral Resource and Ore Reserves Estimates being updated for deposits including Greenfields and CNX**

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to provide an update on activities to prepare for a resumption of gold mining operations at the Coolgardie Gold Project.

The Coolgardie Gold Project (**Coolgardie**), which is adjacent to the town of Coolgardie, covers 175km<sup>2</sup> of exceptionally prospective tenements in the Goldfields region and includes the Three Mile Hill mill, a 1.4Mtpa processing plant that is on care and maintenance. A Prefeasibility Study (**PFS**) for Coolgardie completed last year delivered a NPV<sub>7.5%</sub> of \$183 million (refer ASX announcement dated 22 September 2020). The 2020 PFS delivered 68% resource to reserve conversion from a combined total Measured, Indicated and Inferred resource of 7.5Mt at 2.56g/t Au for 619Koz of gold, which is only 24% per cent of Coolgardie's global Mineral Resource (refer ASX announcement dated 31 March 2021).

Since then, Focus has been further exploring the resource potential across Coolgardie, with recent announcements detailing works at the CNX, Greenlight, Big Blow, Happy Jack and Alicia deposits and prospects. In addition, as outlined in the Company's May 2021 AGM presentation, Focus has been advancing technical studies for resumption of mining at Coolgardie, which will feed into new mining proposals and an economic assessment.

Work is progressing on the environmental approvals and permits required for a restart at Coolgardie, with an initial focus on the Greenfields and CNX deposits and the Three Mile Hill plant and related infrastructure. Focus is also about to commence engagements with stakeholders in the Coolgardie region to inform them about the Company's plan for a safe and sustainable resumption of mining. These engagements will also discuss potential local employment and business opportunities.

Focus' technical team is finalising Mineral Resource and Ore Reserves updates for key deposits at Coolgardie led by Greenfields, CNX, Brilliant South and others, which will be incorporated into any subsequent mine plan and schedule.

Commenting on the significant progress made at the Coolgardie Gold Project, Focus Minerals' CEO, Mr Zhaoya Wang, said:

*“As we told shareholders at the Company’s AGM in May, our efforts are focused on preparing Coolgardie for a resumption of gold mining operations by ensuring we have the necessary approvals and permits in place, the support of all stakeholders and a significant mineral resource across our highly prospective tenement package.*

*“Our approach has always been to ensure a diligent and disciplined approach to deliver a sustainably profitable operation that generates value for all shareholders.*

*“I am delighted with the progress the Focus team has made and look forward to more updates on both the approvals and mineral resources fronts in coming months.”*

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

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**About Focus Minerals Limited (ASX: FML)**

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

Focus is committed to delivering shareholder value from the Coolgardie Gold Project, a 175km<sup>2</sup> tenement holding that includes the 1.4Mtpa processing plant at Three Mile Hill (on care and maintenance), by continuing exploration and value-enhancing activities. An updated PFS in September 2020 highlighted the potential for a low capital cost, fast-tracked return to mining at Coolgardie and delivered an NPV<sub>7.5%</sub> of \$183 million. The Company’s efforts are now focused on increasing production ready Mineral Resources at Coolgardie and delivering the approvals and permits required for a resumption of gold-mining operations.

The Laverton Gold Project covers 386km<sup>2</sup> area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. Focus’ priority target is to confirm sufficient gold mineralisation at the Beasley Shear Zone, Lancefield-Wedge Thrust, Karridale and Burtville to support a Stage 1 production restart at Laverton. In parallel, Focus is working to advance key Laverton resource growth targets including Sickle, Ida-H and Burtville South. Focus has delivered first results from a progressive Pre-Feasibility Study (Pre-Tax NPV<sub>5.0%</sub> A \$132M) and is advancing study work utilising Laverton’s expanded Mineral Resource position.