

Market Announcement

28 October 2021

31% increase in CNX Mineral Resource

Highlights:

- **CNX deposit open pit Mineral Resource increased by 31%**
- **Metallurgical test work confirms excellent recoveries of 96.9% to 98.2%**
- **CNX maiden Ore Reserve estimation due for completion this quarter**
- **Maiden Mineral Resource for Green Light deposit due this quarter**

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to announce a 31% increase in Mineral Resource for the CNX deposit, part of the Company's Coolgardie Gold Project. Further Mineral Resource upgrade and extension work is planned for 2022.

The CNX is a key deposit within the Coolgardie Gold Project (**Coolgardie**), which covers 175km² of highly prospective tenements on the outskirts of the Coolgardie township in the Goldfields region. CNX is located immediately north-west along strike of the Three Mile Hill open-cut mine (Figure 2) and close to the Three Mile Hill processing plant (in care and maintenance). CNX sub-crops over a drill-defined strike of 700m. The resource is truncated 97m north of the Great Eastern Highway centreline. The updated CNX open pit Mineral Resource is reported on a dry tonnage basis using a 0.5 g/t Au cut-off to 200mRL (depth of 230m):

Classification	Tonnage (Mt)	Au Grade (g/t)	Contained Au Oz
Measured	2.8	1.39	125,500
Indicated	0.7	1.33	30,000
Inferred	1.3	1.25	53,500
Total Mineral Resource	4.8	1.34	209,000

Commenting on the significant CNX deposit Mineral Resource update, Focus Minerals' CEO, Mr Zhaoya Wang, said:

"The Focus technical team has now grown the CNX deposit more than 460% since October last year, which is a tremendous outcome with clear potential for further resource updates. CNX is ideally located to supply our Three Mile Hill plant. About 60% of the CNX Mineral Resource has now been converted to Measured and Indicated Mineral Resource categories that can be used for economic study."

"Initial reserve pit designs using feasibility level geotechnical assessments are now being refined to deliver a maiden CNX Ore Reserve leading to an updated mine schedule for Coolgardie. This all feeds into the Company's efforts to build up production-ready Mineral Resources at Coolgardie."

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CNX (Caledonia North Extended)

Emerging bulk-tonnage pit option reshaping the Coolgardie mine plan

CNX is located on the north-west extension of the Three Mile Hill open pit. The strike of the Mineral Resource being reported is 700m and reported to a vertical depth of 230m from surface. The south-east extension of the mineralisation is cut off using a buffer 97m north of the Great Eastern Highway centreline. CNX is located only 1.25km north north-west of the Three Mile Hill ROM pad.

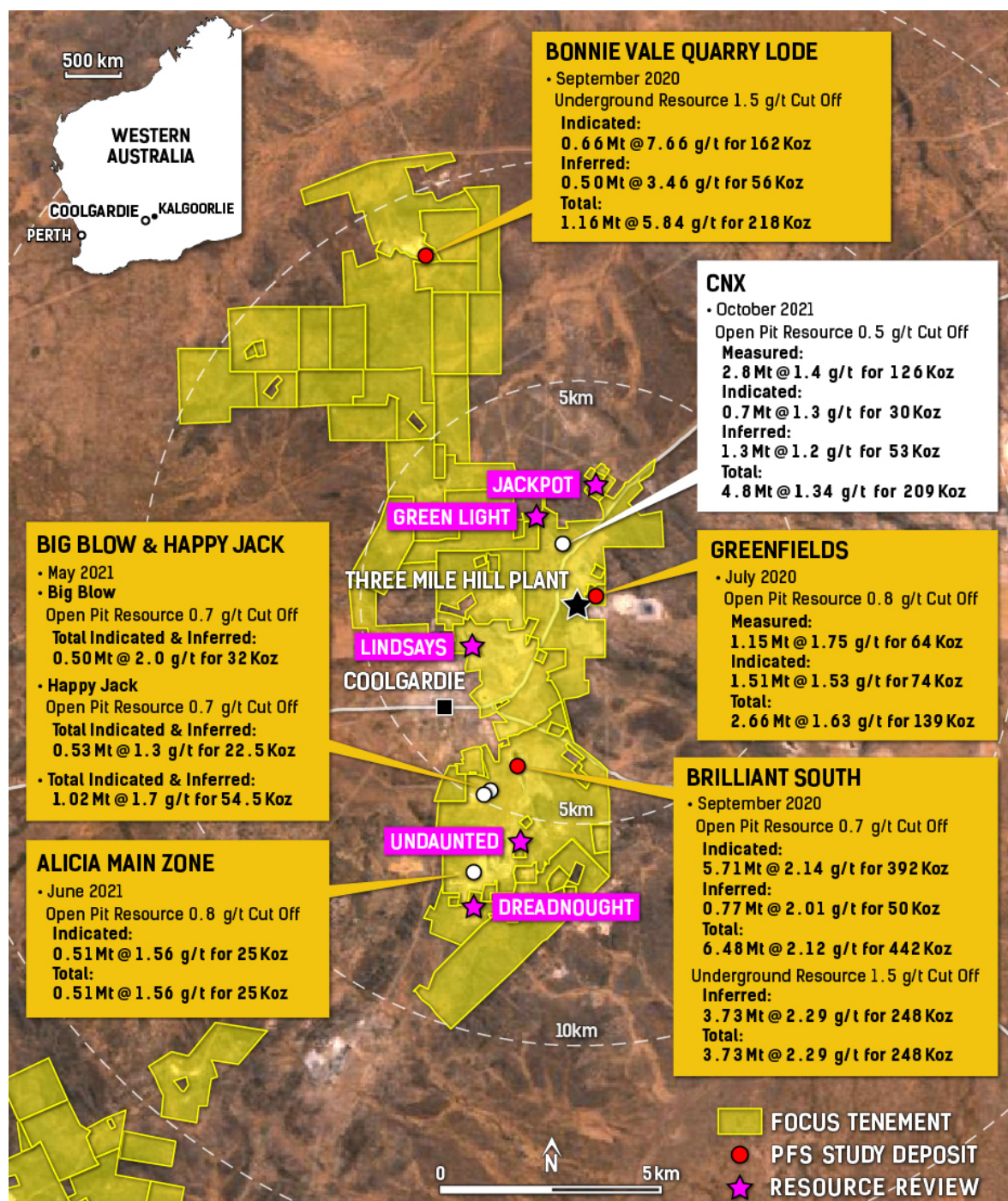


Figure 1: Coolgardie location map highlighting recent Mineral Resource updates and Mineral Resources currently under review.

CNX Location and Historic Production

The CNX deposit is contiguous with the Three Mile Hill open pit, which had historic production of 4.2Mt @ 2.4 g/t Au for 324Koz. CNX is located on the north-west extension of the Three Mile Hill Mineral Resource, starting on the north-western side of Great Eastern Highway.

Exploration has been conducted along strike of CNX. This drilling has confirmed the presence of the host G2 Gabbro, extending a further 800m north-east and around a fold into the Green Light target.

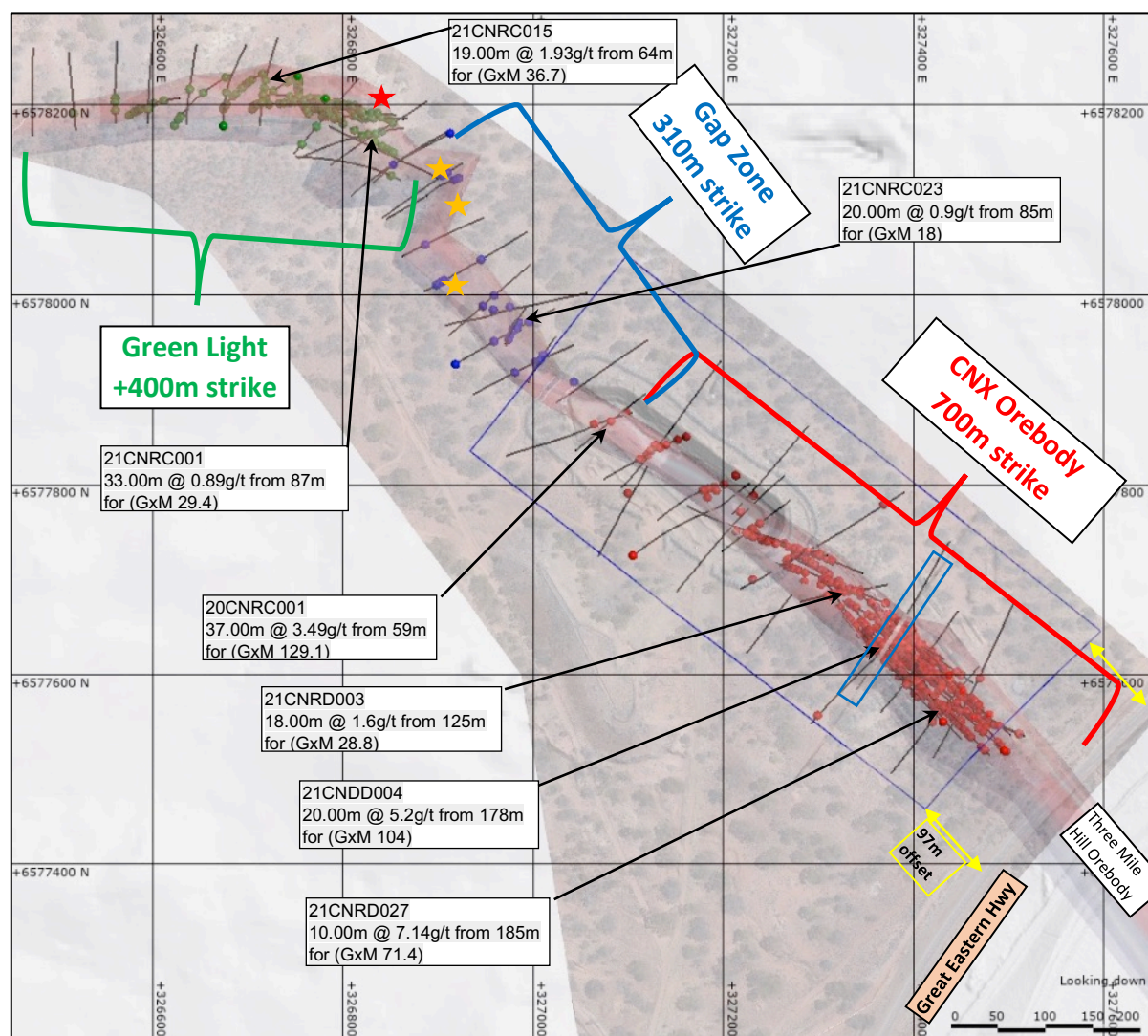


Figure 2: Plan view showing the location of CNX along strike from the Three Mile Hill deposit. The 2D location of significant intersections drilled in 2020-21 exceeding 0.5g/t and including up to 3m internal dilution are shown by dots, coloured as: CNX (red dots), Gap Zone (blue dots) and Green Light (green dots). The G2 Gabbro (pink semi-transparent polygon) is the host of the majority of the CNX and Green Light mineralisation. The G2 Gabbro strikes north-west at Three Mile Hill, CNX and the Gap Zone. At the east side of Green Light, the G2 Gabbro is folded and strikes west south-west. The location of section box for Figure 3 (light blue box) is also shown. Princess Midas shallow workings and minor shafts are shown as orange stars. The larger Princess Midas shaft is marked by a red star. The October 2021 Resource reporting box is marked by the dark blue rectangle with 97m offset from the centreline of Great Eastern Highway.

The CNX pit was mined in 1991 as a 30m-deep and 270m-long north-west striking open pit. Archives indicate the following pre-mining Open Pit Mineral Resource estimate and post-mining reconciliation:

Classification	Tonnes	Au Grade (g/t)	Au Contained Oz
1991 Trial Pit Mineral Resource Estimate 1 g/t cut off	120,00	2.1	8,000
1991 Trial Pit Estimated 20% dilution @ 0.3 g/t	24,000	0.3	200
1991 Trial Pit Estimated Recovered Diluted Mineral Resource 1 g/t cut off	143,000	1.8	8,200
Reconciled Trial Pit Recovered Mineral Resource at 1 g/t cut off	196,000	1.9	11,700
Reconciliation %	+36.5%	+3.9%	+41.9%

CNX Geology and Structure Summary

Infill drilling at CNX, and in particular a significant amount of orientated HQ diamond core, has confirmed the structural controls are identical to those at Three Mile Hill. Focus continues to use a significant amount of diamond drilling at CNX, accounting for 56% of all CNX Resource and Feasibility drilling since October 2020.

The main control on the bulk-style tabular mineralisation at CNX is the G2 Gabbro (Figures 2 and 3). Within the G2 Gabbro, 0.5cm to +5cm quartz-chlorite-sulphide veins form a series of stacked, shallow south-west dipping stockworks (Figure 3). Higher-grade mineralisation dips south-east within the G2 Gabbro and is characterised by sets of 5cm to 30cm-thick quartz-chlorite-sulphide veins.

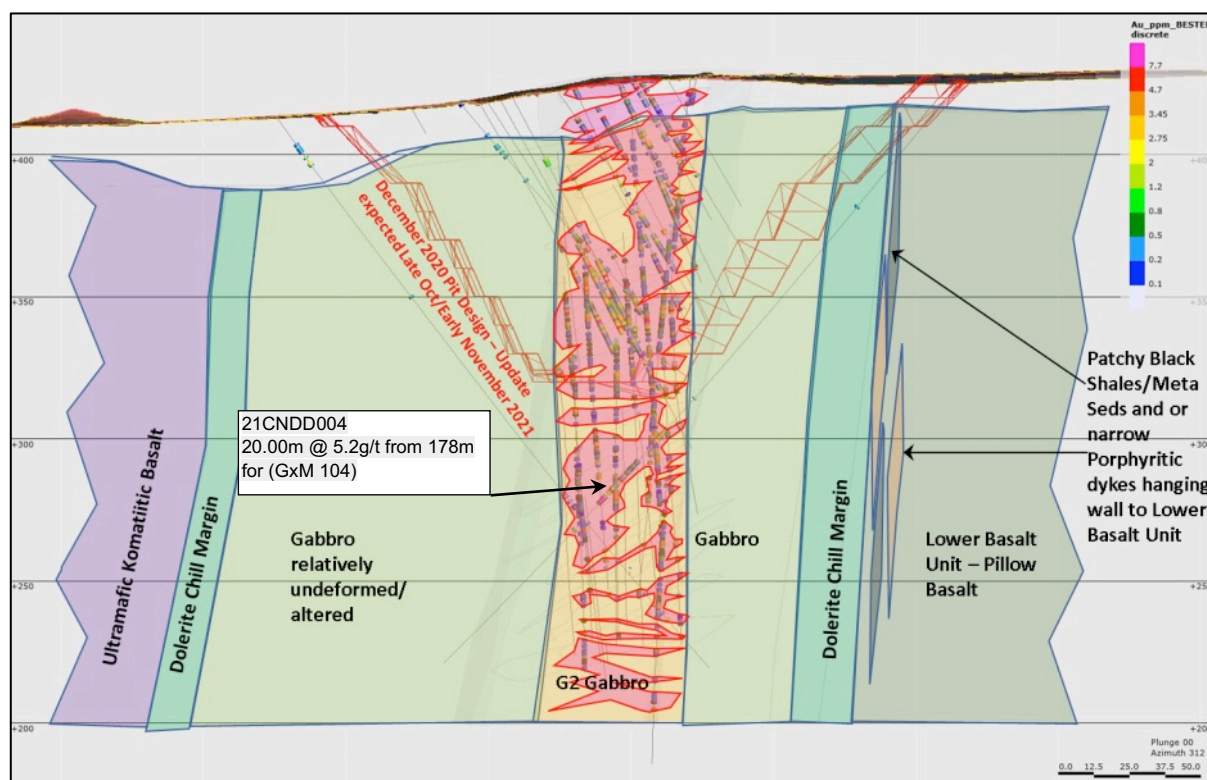


Figure 3: Sectional view north-west of the interpreted cross section 20CNDD004. The sub-vertical yellow polygon shows the location of the modelled G2 Gabbro that hosts the majority of the CNX mineralisation. The labelled significant intersection was calculated using a 0.5g/t cut-off and up to 3m internal dilution. Red polygons show the location of the bulk-style CNX mineralisation. A preliminary pit design that was developed to assess the December 2020 CNX Mineral Resource update is also shown.

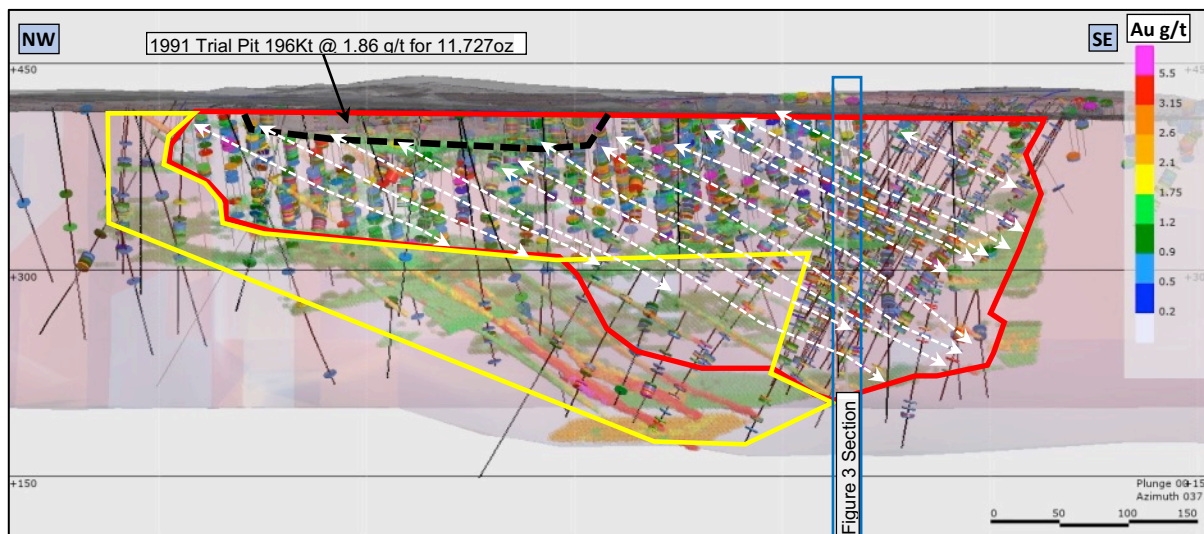


Figure 4: Long sectional view north-east of the CNX Inferred Mineral Resource block model with:

- Drilling to date assays as per the inset legend
- 2020/21 drilling with thick black drill traces
- High-grade, south-east dipping structural fabric marked with white dashed arrows
- Historic 1991 pit location is marked with dashed black line and production figure is labelled
- Red polygon marks the limit of Measured and Indicated Mineral Resources
- Yellow polygon marks the location of Indicated and Inferred Mineral Resource areas to be targeted for resource upgrade in 2022

The northern margin of CNX plunges to the south-east in the vicinity of inferred cross faulting. To the south-east of the cross faulting, CNX mineralisation is characterised as bulk tonnage with widths between 30m and 45m (average width of 35m) over a 700m strike (Figures 2, 3 and 4).

Recent significant intersections calculated using a 0.5 g/t cut-off and up to 3m internal dilution at CNX include:


- **20CNRC001 - 37m @ 3.49g/t from 59m (GxM 129)**
- **21CNDD004 - 20m @ 5.2g/t from 178m (GxM 104)**
- **21CNRD040 - 56.05m @ 1.36g/t from 122.95m (GxM 76)**
- **21CNRD027 - 10m @ 7.14g/t from 185m (GxM 71)**
- **21CNRD041 - 33m @ 1.64g/t from 135m (GxM 54)**
- **21CNRD052 - 20m @ 2.65g/t from 111m (GxM 53)**
- **21CNRD039 - 8m @ 6.46g/t from 101m (GxM 52)**
- **21CNRD045 - 9m @ 4.39g/t from 18m (GxM 40)**
- **21CNRC026 - 15m @ 2.57g/t from 95m (GxM 38)**
- **21CNRC026 - 10m @ 3.27g/t from 118m (GxM 33)**

CNX Technical Study

During the June and September 2021 Quarters, technical studies leading to updated assessment of the CNX deposit and delivery of a Maiden Ore Reserve were advanced significantly. Key works that were progressed included:

- Heritage survey of mining and related infrastructure areas cleared the area for follow-up works;
- Hydrogeological assessment was advanced and water table monitoring is in progress;
- Material classification was significantly advanced with first-round sample results expected in the December 2021 Quarter;
- Preparations have been made ahead of updated flora fauna survey due to complete this spring;
- Initial stakeholder identification and engagement began for the CNX deposit, which will lead into follow-up permitting works;
- Detailed geotechnical review completed with final report due this quarter. Recommended wall angles are consistently favourable for open pit mining with competent wall rocks confirmed at CNX; and
- Representative composite metallurgical sampling completed to prepare three representative fresh-rock samples. These samples add to existing oxide and transitional sampling/test work that has consistently delivered very good gravity gold recovery and leach recoveries.


As the majority of the CNX Mineral Resource is fresh rock, the new fresh rock samples are most significant for the upcoming economic assessment. Gravity gold recovery for the three samples was very high with a range of 62.5% to 80.6%, which will have a positive impact on follow-up leaching. Leach recovery of the samples post-gravity recovery showed excellent recovery ranging from 96.9% to 98.2% resulting in very low tenor leach tails and low reagent consumption.



A21690 - Coolgardie Project

FOCUS MINERALS LTD

GRAVITY LEACH TESTWORK SUMMARY



Sample ID	Test #	Grind Size P80 (µm)	Head Grade (g/t)		Gravity Au (%)	Au Extraction (%)					Au Tail Grade (g/t)	Reagent Consumption (kg/t)	
			Au			2-hr	4-hr	6-hr	8-hr	24-hr		NaCN	Lime
			Assay	Calc.									
FC188449	KW1375	106	1.72 / 0.65	1.30	62.5	75.1	81.9	84.7	86.9	96.9	0.04	0.32	0.49
FC188450	KW1376	106	0.77 / 0.49	1.40	80.6	92.9	95.0	95.5	96.0	97.5	0.04	0.29	0.49
FC188451	KW1377	106	0.94 / 1.09	1.68	78.9	91.0	94.0	95.3	96.2	98.2	0.03	0.36	0.43

CNX Exploration Target

The October 2021 CNX open pit Mineral Resource update delivered further growth at CNX. Considerable targeted upside remains for this Mineral Resource for conversion of the Indicated category areas to Measured and the Inferred Mineral Resource areas to Indicated category.

Previous infill drilling campaigns show the mineralisation at CNX is highly predictable. Infill drilling has consistently delivered slightly improved grades in areas targeted for resource category upgrades. Based on the Company's current understanding of the CNX-Three Mile Hill mine corridor geology and mineralisation distribution, Focus has determined the additional CNX open pit Exploration Target in the region, marked by the yellow polygon in Figure 4, cut to 0.5 g/t comprises:

CNX Open Pit Exploration Target	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz
CNX Open Pit	1.0 – 1.6	1.3 – 1.4	40 – 70

The CNX Exploration Target will be assessed by exploration drilling and resource modelling over the next 12 months.

The potential quantity and grade of the Exploration Target are conceptual in nature and therefore only 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.



Figure 5: View south towards the Three Mile Hill Crusher/ROM in December 2020 when drilling was underway at CNX.

Green Light Exploration Target

Green Light is the west south-west trending limb of the folded mine stratigraphy starting immediately to the west of the Gap (Figure 2). Initial drilling in the June and September 2021 Quarters confirmed 400m strike of CNX-style mineralisation hosted by G2 Gabbro at Green Light. There is a prominent shaft located on the north-east side of Green Light called Princess Midas. No production figures are available for the Princess Midas workings.

Recent significant drill intersections at Green Light, calculated using 0.5 g/t cut off and up to 3m internal dilution, include:

- **21CNRC054 - 21m @ 1.47g/t from 72m (GxM 31)**
- **21CNRC057 - 17m @ 1.7g/t from 37m (GxM 29)**
- **21CNDD016 - 21m @ 1.38g/t from 71m (GxM 29)**
- **21CNRC034 - 16m @ 1.53g/t from 128m (GxM 24)**
- **21CNRC033 - 15m @ 1.45g/t from 169m (GxM 22)**

Drilling completed in the September 2021 Quarter has infilled a portion of the Green Light deposit sufficiently to progress a maiden Mineral Resource estimate, with the expectation it will be completed this quarter. Further exploration is warranted at Green Light over its currently drill-defined strike of 400m as the Green Light mineralisation remains open for extensions and resource upgrades.

Based on the current understanding of the CNX-Three Mile Hill mine corridor geology and mineralisation intersected to date at Green Light, Focus has determined the initial Green Light open pit Exploration Target, cut to a 0.5 g/t cut off, to comprise:

Green Light Exploration Target	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz
Green Light	3.0 – 4.0	1.1 – 1.4	110 – 180

The Green Light Exploration Target will be assessed by exploration drilling and resource modelling over the next 12 months.

The potential quantity and grade of the Exploration Target are conceptual in nature and therefore 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.

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 175km² 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_{7.5%} 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 386km² 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_{5.0%} A \$132M) and is advancing study work utilising Laverton's expanded Mineral Resource position.

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 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*.

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.

The CNX and Green Light Exploration Targets in this announcement were compiled by Mr Alex Aaltonen, who is a Member of AusIMM and, employee of Focus Minerals. Mr Aaltonen has sufficient experience with the style of mineralisation/deposit under consideration 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 release of the CNX and Green Light Exploration Targets for the form and context as it appears.

ASX Listing Rule 5.19.2

CNX Mineral Resource is not included in the Coolgardie PFS results announced on 22 September 2020. Therefore, the material assumptions underpinning the production target, or the forecast financial information derived from the PFS continue to apply and have not materially changed.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	<p><i>FML RC Sampling</i></p> <ul style="list-style-type: none"> Focus Minerals Ltd (FML) RC percussion drill chips were collected through a cyclone and riffle splitter. Samples were collected on a 1m basis. The spoils were either bagged per metre in appropriately sized plastic bags or placed on the ground and left in neat rows at 1m intervals with an accompanying cone split 1m calico sample <p><i>FML Diamond Core Sampling</i></p> <ul style="list-style-type: none"> Diamond core was collected into standard plastic core trays. Down hole depths were marked onto wooden core blocks and stored in the trays. 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 mineralisation and/or alteration. Whenever possible the cutline was drawn parallel to and close to the core orientation line to ensure the cutline was consistent over the hole. The core was cut using an automatic core saw, with half-core samples (NQ and HQ) and quarter core samples (PQ) submitted for analysis. 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. Goldfan collected 2kg samples as either 4m composites or as 1m samples through mineralised ground or interesting geology. Samples were run through a cyclone and then put through a riffle splitter. Where the 4m composite samples returned greater than 0.25g/t Au, 1m samples were submitted. Cord Holdings (Cord) collected 1m samples off the RC rig, split the samples by unknown methods and submitted them for assay. Information on the seven Diamond holes drilled by Northland Minerals Ltd is limited and only referred to as an internal report on WAMEX. However, four of these holes were targeted within the current CNX pit. Samples were taken as predominantly 1m intervals, with 2m composites taken from surface to approx. 18m below surface. Samples were also taken to geological contacts. Clackline Ltd (Clackline) drilled RC pre-collars followed by NQ drill core. The RC pre-collars were riffle split with 1m samples submitted for assay, while NQ core was sawn and ½ core 1m samples submitted for analysis.
Drilling techniques	<ul style="list-style-type: none"> Years 2020 onward FML 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. Otherwise, a single shot Eastman camera downhole survey was used either “in-rod” or “open hole”. Years 2020 onward FML diamond drilling core was drilled at NQ2/HQ3/PQ size. All drill core was oriented where competent by the drilling contractor using an electronic, accelerometer-based system. At hole completion diamond holes were open hole surveyed using an electronic multi-shot (EMS) tool in single shot mode at a range of intervals between 20m and 50m on drilling advance, averaging 30m. Year 2014 FML drilling was completed using an RC face sampling hammer or NQ2/HQ3 size diamond core. Where achievable, all drill core was oriented by the

	<p>drilling contractor using an Ezy-mark system. Most holes were surveyed upon completion of drilling using an EMS camera open hole.</p> <ul style="list-style-type: none"> • Goldfan used RC face sampling hammer. Holes were downhole surveyed by Eastman single shot camera and later by Eastman multiple shot camera. • Cord RC holes were completed using RC roller and hammer. • Clackline drilled RC pre-collars followed by NQ diamond core tails. Holes were downhole surveyed by Eastman single shot camera.
Drill sample recovery	<ul style="list-style-type: none"> • FML sample recovery was recorded by a visual estimate during the logging process. • All RC samples were drilled dry whenever possible to maximize recovery, with water injection on the outside return to minimise dust. • FML DD sample recovery was measured and calculated (core loss) during the logging process. DD core had excellent recovery. • Goldfan states a consistent sample recovery in the range of 80-90%. • Cord, Clackline and Northland sample recovery is unknown.
Logging	<p>The information of logging techniques below applies to the drill holes drilled by FML only.</p> <ul style="list-style-type: none"> • All core samples were oriented, 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 RC samples were geologically logged to record weathering, regolith, rock type, alteration, mineralisation, veining, structure and texture and any other notable features that are present. • All diamond core was logged for structure, and geologically logged using the same system as that for RC. • The logging information was transferred into the company's drilling database once the log was complete. • Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present. • Diamond core was photographed one core tray at a time wet and dry using a standardised photography jig. • RC chip trays are wet photographed. • The entire length of all holes is logged. <p>Historic RC holes have been logged at 1m intervals to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features that are present.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • FML core samples were taken from quarter or half core, cut using an Almonte automatic core saw. The remainder of the core was retained in core trays tagged with a hole number and metre mark. • FML RC samples were riffle split to a nominal 2.5kg to 3kg sample weight. The drilling method was designed to maximise sample recovery and delivery of a clean, representative sample into the calico bag. • 2014 FML The samples were submitted to ALS or Kal Assay for analysis. • 2020 onward FML samples were submitted to Jinning lab in Kalgoorlie with gold analysed by fire assay • Where possible all RC samples were drilled dry to maximise recovery. Sample condition was recorded (wet, dry, or damp) at the time of sampling and recorded in the database. • The samples were collected in a pre-numbered calico bag bearing a unique sample ID. Samples were crushed to 75µm at the laboratory and riffle split (if required) to a maximum 3kg sample weight. Gold analysis was primarily a 40g Fire Assay for individual samples with an ICP-OES or AAS Finish. • 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.

	<ul style="list-style-type: none"> • FML QAQC checks involved inserting a certified standard or blank alternating every 20 samples. A minimum of 3 standards was inserted for every sample batch submitted. • The sample sizes are considered to be appropriate for the type, style and consistency of mineralisation encountered during this phase of exploration. • Goldfan originally submitted its samples to Australian Laboratories Group Kalgoorlie. The 2kg samples were oven dried, then crushed to a nominal 6mm and split once through a Jones riffle splitter. A 1kg sub-sample was fine pulverised in a Keegor Pulveriser to a nominal 100 microns. This sample was homogenised and 400-500g split as the assay pulp for analysis. Assaying was by a classical fire assay on a 50g charge to a lower detection limit of 0.01 ppm gold. • Later RC drilled by Goldfan was submitted to Minlab Kalgoorlie where the whole of the sample is pulverised in a ring mill before 300g sample is split as the assay pulp. Assaying was by fire assay on a 50g charge to a lower detection limit of 0.01 ppm gold. • Goldfan conducted inter-laboratory check sampling over approx. 10% of holes over the whole program with results found to be within acceptable limits. • Laboratory repeat checks were also run on the assay data. • Cord submitted 1m samples to Kalgoorlie Assay Laboratory. • Clackline submitted 1m RC samples or 1m ½ core diamond samples to Australian Assay Laboratories for fire assay on a 50g charge.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. • 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.
Verification of sampling and assaying	<ul style="list-style-type: none"> • Significant intervals were visually inspected by company geologists to correlate assay results to logged mineralisation. Consultants were not used for this process. • Primary 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. • No adjustments were made to any current or historic data. If data could not be validated to a reasonable level of certainty it was not used in any resource estimations.
Location of data points	<ul style="list-style-type: none"> • All 2020 onwards FML drill core was oriented by electronic accelerator system. All diamond holes were surveyed on advance during drilling single shot, open hole using a reflex system. • All 2020 onwards FML RC holes were down hole surveyed using a north seeking gyro. • All 2014 FML holes were surveyed using an EMS system. • After completion, the drill hole locations were picked up by DGPS with accuracy of +/-20cm. • 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. • Detailed drone topography and imagery has also been acquired over the project area to provide additional topographic detail and spatial accuracy. • Goldfan holes were laid out and picked up by the Three Mile Hill Survey Department. Down hole surveying was conducted by Down Hole Surveys using Eastman multiple shot cameras.

	<ul style="list-style-type: none"> Clackline used Eastman single shot cameras for down hole surveying and state collars were surveyed with respect to local grids that existed at the time.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Drill spacing at CNX in indicated resource areas is approximately 20m x 10m. Inferred parts of the CNX resource has a drill spacing approximating 40m x 20m. The average vertical depth of the RC drilling is 80m, with a maximum depth of 250m and the average depth of the diamond drilling was 210m with a maximum depth of 270.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Drilling was designed based on known geological models, field mapping, verified historical data and cross-sectional interpretation. The vast majority of holes are oriented at right angles to the strike of the host G2 Gabbro intrusion, with dip optimised for drill capabilities and the dip of the ore body. During 2020 and 2021 significant additional structural data was acquired from Geotechnical drilling. Based on this data 8 RC/DD holes were drilled with dips to the NW in order to facilitate the best possible orientation of drilling to test the CNX stockwork and convert significant parts of the resource to indicated status
<i>Sample security</i>	<ul style="list-style-type: none"> 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, grouped into green plastic bags. The bags were placed into cages with a sample submission sheet and delivered directly from site to the Kalgoorlie laboratories by FML personnel. Historic sample security is not recorded.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> A review of sampling techniques was carried out by rOREdata Pty Ltd in late 2013 as part of a database amalgamation project. Their only recommendation was to change the QA/QC intervals to bring them into line with the FML Laverton system, which uses the same frequency of standards and duplicates but has them inserted at different points within the numbering sequence.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • CNX is located within Mining Lease M15/645, registered to Focus Minerals Ltd. and Focus Operations Pty Ltd of Perth, Western Australia and which is current until March 2035. • The Malinyu Ghoorlie 2017 and Maduwongga 2017 Claims overlap this resource area.
Exploration done by other parties	<ul style="list-style-type: none"> • CNX and the adjacent Three Mile Hill deposits have been explored by numerous parties over the years. A 1986 Cord WAMEX report references the lease mentioned in 1947 Department of Mines Annual Reports. They also indicate earlier prospecting activity was evident by: <ul style="list-style-type: none"> • two shallow shafts • several shallow pits sunk within the mineralised dolerite belt. • large scale alluvial/elluvial surface mining by previous holders • More modern exploration of the deposit has involved various drilling campaigns by various drilling methods such as RAB, RC and Diamond since the mid 1960's. • Geological mapping, trenching, ground magnetics, aeromagnetics and soil sampling have also been routinely carried out by other parties since the mid 1980's. • Herald Resources briefly mined CNX in the 1990's by open pit extraction while it was mining the adjacent Three Mile Hill deposit to the SE of the Great Eastern Highway. A 1.2Mtpa processing plant was constructed at the Three Mile Hill deposit. • The existing CNX pit is 275m long, 75m wide and has been mined to a depth of 30m. • Production figures for the historic CNX OP are not available however the portion of the new resource within the old pit can be calculated and reports at 0.7 g/t cut off as 319Kt @ 1.7g/t for 18Koz (figures rounded). Further to the south-east along the strike of the host G2 Gabbro is the Three Mile Hill OP. TMH OP has reported production of 4.2Mt at a grade of 2.4g/t Au for 324,116 ounces.
Geology	<p>CNX</p> <ul style="list-style-type: none"> • The CNX deposit mineralisation is located within the steeply southwest dipping and northwest striking Three Mile Hill Meta-gabbro. The Three Mile Hill Gabbro is a layered sill which includes a differentiated coarse grained granophyric quartz-hornblende granodiorite unit locally called "G2 Gabbro". • The bulk of the quartz stockwork hosted mineralisation is developed within the G2 Gabbro. • Bulk style stockwork mineralisation is hosted by networks of 1 to +5cm quartz veins with general very shallow dips to the south-west. • Higher grade, generally 5 to +30cm laminated quartz veins, dip moderately to the south-east. • Together the two orientations of quartz vein stockworks have developed a bulk-style, tabular ore body at CNX within the G2 Gabbro. This mineralisation extends under the Great Eastern Highway and has been confirmed by drilling to be contiguous with the Three Mile Hill OP 190m to the south-east. • CNX deposit averages 35 to 45m width and outcrops/subcrops over more than 700m strike. • Infill and extensional drilling conducted since late 2020 has shown the mineralisation at CNX to be remarkably consistent and predictable with new drill holes beneath the indicated parts of the resource confirming potential for future resource expansion. <p>CNX Gap Zone/Princess Midas</p> <ul style="list-style-type: none"> • Recent drilling north of CNX OP has confirmed the location of the G2 Gabbro extending a further 190m to the NW before folding and extending an additional 400m to the west – southwest.

	<ul style="list-style-type: none">• Stockworks have been intersected between the north end of CNX and the fold nose over 190m strike. However, the tenor and width of the mineralisation declines in this area and it is now termed the “Gap Zone”. It is also noted the Gap Zone is crosscut by several north-west trending faults resulting in block faulting of the stratigraphy.• Several shallow workings and a single significantly larger shaft are located at the north end of the Gap Zone, historically called “Princess Midas”. The workings have targeted some of the Gap Zone crosscutting faults and also the eastern margin of the fold hinge where the mine stratigraphy changes orientation and extends west-southwest. <p>Green Light</p> <ul style="list-style-type: none">• Drilling has been conducted over 400m west-southwest strike of this fold limb targeting the now mapped G2 Gabbro. The drilling has extended a new zone of CNX bulk style mineralisation 400m to the west. This developing prospect has been named “Green Light”																									
Drill hole Information	<ul style="list-style-type: none">• Historic drilling information has been validated against publicly available WAMEX reports. <table><tr><th>Company</th><th>Drill Hole Number</th><th>WAMEX Report Number</th><th>A- WAMEX Report Date</th></tr><tr><td rowspan="3">CLACKLINE</td><td>TMH004R, TMH011R, TMH013R, TMH014R, TMH016R, TMH018R, TMH019R, TMH021R, TMH022R, TMH023R, TMH024R, TMH031R, TMH032R, TMH033R, TMH034R, TMH035R, TMH036R, TMH037R, TMH038R, TMH039R, TMH040R, TMH041R, TMH042R</td><td>20750</td><td>Jan-86</td></tr><tr><td>ECN001RD, ECN002RD</td><td>20750</td><td>Jan-86</td></tr><tr><td>ECN003RD, ECN004RD</td><td>20344</td><td>1986</td></tr><tr><td>CORD-PAL</td><td>RC1, RC10, RC11, RC12, RC13, RC14, RC15, RC16, RC17, RC18, RC19, RC2, RC20, RC21, RC22, RC23, RC24, RC3, RC4, RC5, RC6, RC7, RC8</td><td>19363</td><td>Jun-86</td></tr><tr><td rowspan="2">GOLDFAN</td><td>TMH001RD, TMH012RD, TMH072RD, TMH098RD, TMH099RD, TMH102RD, TMH015RD, TMH071RD, TMH353RD, TMH354RD, TMH355RD</td><td>25383</td><td>Oct-88</td></tr><tr><td>TMH185R, TMH186R, TMH188R, TMH189R, TMH190R, TMH191R, TMH192R, TMH193R, TMH194R, TMH205R, TMH180R, TMH181R, TMH196R, TMH197R, TMH198R, TMH199R, TMH200R, TMH201R, TMH202R, TMH203R, TMH204R, TMH206R, TMH207R, TMH209R, TMH210R, TMH211R, TMH212R, TMH164RD, TMH165RD, TMH166RD, TMH167RD, TMH168RD, TMH169RD, TMH170RD, TMH171RD, TMH172RD, TMH173RD, TMH176RD, TMH177RD, TMH179RD, TMH182RD, TMH183RD, TMH174RD, TMH175RD, TMH178RD, TMH208RD</td><td>33456</td><td>Jun-91</td></tr></table>	Company	Drill Hole Number	WAMEX Report Number	A- WAMEX Report Date	CLACKLINE	TMH004R, TMH011R, TMH013R, TMH014R, TMH016R, TMH018R, TMH019R, TMH021R, TMH022R, TMH023R, TMH024R, TMH031R, TMH032R, TMH033R, TMH034R, TMH035R, TMH036R, TMH037R, TMH038R, TMH039R, TMH040R, TMH041R, TMH042R	20750	Jan-86	ECN001RD, ECN002RD	20750	Jan-86	ECN003RD, ECN004RD	20344	1986	CORD-PAL	RC1, RC10, RC11, RC12, RC13, RC14, RC15, RC16, RC17, RC18, RC19, RC2, RC20, RC21, RC22, RC23, RC24, RC3, RC4, RC5, RC6, RC7, RC8	19363	Jun-86	GOLDFAN	TMH001RD, TMH012RD, TMH072RD, TMH098RD, TMH099RD, TMH102RD, TMH015RD, TMH071RD, TMH353RD, TMH354RD, TMH355RD	25383	Oct-88	TMH185R, TMH186R, TMH188R, TMH189R, TMH190R, TMH191R, TMH192R, TMH193R, TMH194R, TMH205R, TMH180R, TMH181R, TMH196R, TMH197R, TMH198R, TMH199R, TMH200R, TMH201R, TMH202R, TMH203R, TMH204R, TMH206R, TMH207R, TMH209R, TMH210R, TMH211R, TMH212R, TMH164RD, TMH165RD, TMH166RD, TMH167RD, TMH168RD, TMH169RD, TMH170RD, TMH171RD, TMH172RD, TMH173RD, TMH176RD, TMH177RD, TMH179RD, TMH182RD, TMH183RD, TMH174RD, TMH175RD, TMH178RD, TMH208RD	33456	Jun-91
Company	Drill Hole Number	WAMEX Report Number	A- WAMEX Report Date																							
CLACKLINE	TMH004R, TMH011R, TMH013R, TMH014R, TMH016R, TMH018R, TMH019R, TMH021R, TMH022R, TMH023R, TMH024R, TMH031R, TMH032R, TMH033R, TMH034R, TMH035R, TMH036R, TMH037R, TMH038R, TMH039R, TMH040R, TMH041R, TMH042R	20750	Jan-86																							
	ECN001RD, ECN002RD	20750	Jan-86																							
	ECN003RD, ECN004RD	20344	1986																							
CORD-PAL	RC1, RC10, RC11, RC12, RC13, RC14, RC15, RC16, RC17, RC18, RC19, RC2, RC20, RC21, RC22, RC23, RC24, RC3, RC4, RC5, RC6, RC7, RC8	19363	Jun-86																							
GOLDFAN	TMH001RD, TMH012RD, TMH072RD, TMH098RD, TMH099RD, TMH102RD, TMH015RD, TMH071RD, TMH353RD, TMH354RD, TMH355RD	25383	Oct-88																							
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		TMH222R, TMH225R, TMH228R, TMH231R, TMH243R, TMH246R, TMH249R, TMH223R, TMH226R, TMH229R, TMH232R, TMH244R, TMH247R, TMH250R, TMH251R	43021	Dec-94													
		TMH255R, TMH259R, TMH262R, TMH265R, TMH268R, TMH271R, TMH275R, TMH280R, TMH284R, TMH288R, TMH291R, TMH296R, TMH300R, TMH303R, TMH306R, TMH309R, TMH312R, TMH315R, TMH321R, TMH324R, TMH329R, TMH333R, TMH336R, TMH339R, TMH256R, TMH260R, TMH263R, TMH266R, TMH269R, TMH272R, TMH276R, TMH282R, TMH285R, TMH289R, TMH292R, TMH297R, TMH301R, TMH304R, TMH307R, TMH310R, TMH313R, TMH316R, TMH322R, TMH327R, TMH330R, TMH334R, TMH337R, TMH258R, TMH261R, TMH264R, TMH267R, TMH270R, TMH273R, TMH279R, TMH283R, TMH287R, TMH290R, TMH294R, TMH299R, TMH302R, TMH305R, TMH308R, TMH311R, TMH314R, TMH317R, TMH323R, TMH328R, TMH331R, TMH335R, TMH338R, TMH339R, TMH340R, TMH341R	46486	Dec-95													
		TMH579R, TMH578RD	53195	Dec-97													
	GMC /GOLDFAN	TMH338R, TMH341R, TMH346RD, TMH353RD, TMH339R, TMH344RD, TMH347RD, TMH354RD, TMH340R, TMH345RD, TMH352RD, TMH355RD	49956	Jan-97													
	FOCUS	CNXC001, CNXC002, CNXC003, CNXC003A, CNXC004, CNXC005, CNXC006, CNXC007, CNXC008, CNXC009, CNXC010, CNXC011, CNXC012, CNXC013, CNXC015, CNXC016, CNXC017, CNXDD014	96924	Feb-12													
		CNXC019, CNXC020, CNXC021, CNXC022, CNXC023, CNXC024, CNXC025, CNXC026, CNXC027, CNXC028, CNXC029, CNXC030, CNXC031, CNXC032	101352	Feb-14													
		20CNDD001, 20CNRC001, 20CNRC002, 20CNRC003	126766	Feb-21													
	• Holes not available through WAMEX but previously reported:																
	<table><tr><th>Company</th><th>Drill Hole Number</th><th>Announcement</th><th>Release Date</th></tr><tr><td>Northland</td><td>TMDDH-2, TMDDH-3, TMDDH-4, TMDDH-5, TMDDH-6, TMDDH-7, TMDDH-8</td><td>Large-Scale Mineral Resource at Coolgardie Gold Project's CNX Deposit</td><td>17-Dec-20</td></tr><tr><td>FOCUS</td><td>21CNDD001, 21CNDD003, 21CNDD005, 21CNDD002, 21CNDD004, 21CNDD006,</td><td>CNX's Mineral Resource increases 30% in major</td><td>24-Jun-21</td></tr></table>					Company	Drill Hole Number	Announcement	Release Date	Northland	TMDDH-2, TMDDH-3, TMDDH-4, TMDDH-5, TMDDH-6, TMDDH-7, TMDDH-8	Large-Scale Mineral Resource at Coolgardie Gold Project's CNX Deposit	17-Dec-20	FOCUS	21CNDD001, 21CNDD003, 21CNDD005, 21CNDD002, 21CNDD004, 21CNDD006,	CNX's Mineral Resource increases 30% in major	24-Jun-21
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Northland	TMDDH-2, TMDDH-3, TMDDH-4, TMDDH-5, TMDDH-6, TMDDH-7, TMDDH-8	Large-Scale Mineral Resource at Coolgardie Gold Project's CNX Deposit	17-Dec-20														
FOCUS	21CNDD001, 21CNDD003, 21CNDD005, 21CNDD002, 21CNDD004, 21CNDD006,	CNX's Mineral Resource increases 30% in major	24-Jun-21														

		21CNDD007, 21CNDD009, 21CNDD011, 21CNDD013, 21CNDD015, 21CNDD017, 21CNRC002, 21CNRC004, 21CNRC006, 21CNRC008, 21CNRC010, 21CNRC012, 21CNRC014, 21CNRC016, 21CNRC018, 21CNRC020, 21CNRC022, 21CNRC024, 21CNRC028, 21CNRC030, 21CNRD002, 21CNRD004, 21CNRD025, 21CNRD027	21CNDD008, 21CNDD010, 21CNDD012, 21CNDD014, 21CNDD016, 21CNRC001, 21CNRC003, 21CNRC005, 21CNRC007, 21CNRC009, 21CNRC011, 21CNRC013, 21CNRC015, 21CNRC017, 21CNRC019, 21CNRC021, 21CNRC023, 21CNRC026, 21CNRC029, 21CNRD001, 21CNRD003, 21CNRD005,	boost for Coolgardie Gold Project	
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• *New Significant Intercepts not previously reported:*

Hole ID	Easting	Northing	RL	Dip	Azimuth	Depth	Intersection
	(MGA 94 Zone 51)				(MGA94)	(m)	

CNX Drill Collars. Significant Intersections calculated at 0.5g/t Au cut off an up to 3m internal dilution

21CNDD014	327389	6577792	425	-50	240	300.7	0.74m @ 1.38g/t from 284.26m for (GxM 1)
21CNRD001	327347	6577707	425	-60	290	270.8	1.00m @ 1.28g/t from 143m for (GxM 1)
							3.00m @ 4.13g/t from 169m for (GxM 12)
							7.00m @ 1.2g/t from 227m for (GxM 8)
							4.00m @ 5.13g/t from 242m for (GxM 21)
21CNRD002	327373	6577674	428	-59	292	270.7	4.00m @ 0.56g/t from 142m for (GxM 2)
							1.00m @ 0.68g/t from 149m for (GxM 1)
							1.00m @ 0.52g/t from 153m for (GxM 1)
							4.00m @ 0.91g/t from 196m for (GxM 4)
							1.00m @ 1.06g/t from 213m for (GxM 1)
							1.00m @ 0.68g/t from 224m for (GxM 1)
							1.00m @ 0.54g/t from 228m for (GxM 1)
							1.00m @ 1.07g/t from 239m for (GxM 1)
21CNRD003	327402	6577646	428	-59	300	284.9	7.38m @ 4.42g/t from 241m for (GxM 33)
							3.00m @ 1.36g/t from 158m for (GxM 4)
							1.00m @ 1.34g/t from 188m for (GxM 1)
							5.00m @ 1.75g/t from 210m for (GxM 9)
							7.00m @ 0.78g/t from 219m for (GxM 5)
							1.00m @ 0.79g/t from 230m for (GxM 1)
							2.00m @ 2.21g/t from 247m for (GxM 4)

								3.00m @ 2.97g/t from 255m for (GxM 9)	
								1.00m @ 0.78g/t from 268m for (GxM 1)	
								9.86m @ 1.64g/t from 275m for (GxM 16)	
	21CNRD004	327433	6577616	426	-61	301	282.4	11.00m @ 1.79g/t from 140m for (GxM 20)	
								10.00m @ 0.83g/t from 156m for (GxM 8)	
								1.00m @ 1.08g/t from 182m for (GxM 1)	
								6.00m @ 1.19g/t from 200m for (GxM 7)	
								4.00m @ 1.27g/t from 211m for (GxM 5)	
								4.00m @ 1.35g/t from 244m for (GxM 5)	
								3.00m @ 3.29g/t from 259m for (GxM 10)	
								1.00m @ 0.88g/t from 269m for (GxM 1)	
	21CNRD005	327462	6577592	426	-61	302	264.4	0.89m @ 4.94g/t from 123m for (GxM 4)	
								25.00m @ 0.72g/t from 133m for (GxM 18)	
								5.03m @ 1.48g/t from 166.88m for (GxM 7)	
								9.00m @ 1.29g/t from 177m for (GxM 12)	
								0.59m @ 5.07g/t from 189.41m for (GxM 3)	
								8.00m @ 1.3g/t from 198m for (GxM 10)	
								1.00m @ 1.84g/t from 220m for (GxM 2)	
								4.00m @ 1.25g/t from 240m for (GxM 5)	
	21CNRD007	327406	6577613	425	-60	317	201.6	1.00m @ 1.53g/t from 12m for (GxM 2)	
								2.00m @ 6.3g/t from 38m for (GxM 13)	
								5.00m @ 0.79g/t from 59m for (GxM 4)	
								4.00m @ 0.96g/t from 72m for (GxM 4)	
								1.00m @ 0.5g/t from 80m for (GxM 1)	
								11.00m @ 2.78g/t from 86m for (GxM 31)	
								17.00m @ 0.86g/t from 101m for (GxM 15)	
								9.00m @ 1.27g/t from 126m for (GxM 11)	
								9.00m @ 2.33g/t from 139m for (GxM 21)	
								1.00m @ 0.67g/t from 152m for (GxM 1)	
								2.00m @ 0.53g/t from 159m for (GxM 1)	
								1.00m @ 1.15g/t from 168m for (GxM 1)	
								1.00m @ 0.5g/t from 171m for (GxM 1)	
								1.00m @ 0.89g/t from 178m for (GxM 1)	
								4.00m @ 1.78g/t from 191m for (GxM 7)	
	21CNRD025	327309	6577725	422	-61	284	315.7	1.00m @ 1.77g/t from 70m for (GxM 2)	
								0.90m @ 0.91g/t from 75.1m for (GxM 1)	
								6.00m @ 4.38g/t from 83m for (GxM 26)	
								1.00m @ 1.36g/t from 114m for (GxM 1)	
								1.00m @ 0.51g/t from 131m for (GxM 1)	
								1.00m @ 0.51g/t from 137m for (GxM 1)	
								1.00m @ 0.6g/t from 145m for (GxM 1)	

								1.00m @ 0.54g/t from 164m for (GxM 1)	
								6.00m @ 0.84g/t from 198m for (GxM 5)	
	21CNRD027	327516	6577536	423	-60	292	240.6	1.00m @ 3.96g/t from 209m for (GxM 4)	
								1.00m @ 1.28g/t from 218m for (GxM 1)	
	21CNRD035	327500	6577516	422	-55	317	150.3	1.00m @ 0.76g/t from 7m for (GxM 1)	
								1.00m @ 0.64g/t from 22m for (GxM 1)	
								1.00m @ 0.65g/t from 32m for (GxM 1)	
								15.00m @ 1.93g/t from 64m for (GxM 29)	
								1.00m @ 0.98g/t from 85m for (GxM 1)	
								2.00m @ 0.79g/t from 100m for (GxM 2)	
	21CNRD036	327426	6577589	425	-64	318	195.9	1.00m @ 1.7g/t from 27m for (GxM 2)	
								1.00m @ 0.54g/t from 32m for (GxM 1)	
								1.00m @ 0.78g/t from 36m for (GxM 1)	
								1.00m @ 0.7g/t from 41m for (GxM 1)	
								6.00m @ 0.72g/t from 69m for (GxM 4)	
								1.00m @ 3.25g/t from 83m for (GxM 3)	
								18.00m @ 1.39g/t from 93m for (GxM 25)	
								2.00m @ 1.08g/t from 148m for (GxM 2)	
								8.00m @ 1.47g/t from 158m for (GxM 12)	
								5.00m @ 2.11g/t from 172m for (GxM 11)	
								6.90m @ 0.84g/t from 189m for (GxM 6)	
	21CNRD037	327442	6577575	425	-59	312	213.8	8.00m @ 0.7g/t from 34m for (GxM 6)	
								1.00m @ 1.04g/t from 77m for (GxM 1)	
								1.00m @ 1.03g/t from 87m for (GxM 1)	
								7.00m @ 0.78g/t from 92m for (GxM 5)	
								13.00m @ 2.67g/t from 106m for (GxM 35)	
								6.00m @ 0.76g/t from 131m for (GxM 5)	
								1.00m @ 0.85g/t from 143m for (GxM 1)	
								1.00m @ 0.63g/t from 159m for (GxM 1)	
								1.00m @ 0.51g/t from 161m for (GxM 1)	
								1.00m @ 0.59g/t from 163m for (GxM 1)	
								5.00m @ 0.59g/t from 167m for (GxM 3)	
	21CNRD038	327465	6577553	424	-54	311	234.7	1.00m @ 0.57g/t from 185m for (GxM 1)	
								1.00m @ 0.73g/t from 192m for (GxM 1)	
								5.00m @ 0.6g/t from 3m for (GxM 3)	
								5.00m @ 0.68g/t from 18m for (GxM 3)	
								31.00m @ 1.01g/t from 30m for (GxM 31)	
								3.00m @ 3.08g/t from 105m for (GxM 9)	
								21.00m @ 1.12g/t from 116m for (GxM 24)	
								6.00m @ 0.59g/t from 140m for (GxM 4)	
								5.00m @ 1.96g/t from 174m for (GxM 10)	

	21CNRD042	327471	6577566	425	-58	312	222.7	7.00m @ 0.58g/t from 3m for (GxM 4)
								1.00m @ 1.04g/t from 16m for (GxM 1)
								1.00m @ 0.53g/t from 21m for (GxM 1)
								1.00m @ 1.14g/t from 26m for (GxM 1)
								1.00m @ 0.76g/t from 56m for (GxM 1)
								1.00m @ 0.64g/t from 60m for (GxM 1)
								13.00m @ 1.49g/t from 92m for (GxM 19)
								16.00m @ 1.24g/t from 109m for (GxM 20)
								8.00m @ 0.65g/t from 133m for (GxM 5)
								1.00m @ 0.6g/t from 171m for (GxM 1)
								1.00m @ 0.85g/t from 173m for (GxM 1)
								1.00m @ 1.57g/t from 193m for (GxM 2)
								1.00m @ 6.74g/t from 219m for (GxM 7)
	21CNRD043	327439	6577599	426	-57	312	171.8	1.00m @ 0.83g/t from 3m for (GxM 1)
								1.00m @ 0.6g/t from 6m for (GxM 1)
								1.00m @ 0.56g/t from 81m for (GxM 1)
								12.00m @ 1.37g/t from 91m for (GxM 16)
								3.00m @ 1.31g/t from 113m for (GxM 4)
								7.00m @ 1.09g/t from 122m for (GxM 8)
								1.00m @ 1.11g/t from 138m for (GxM 1)
								7.00m @ 0.5g/t from 156m for (GxM 4)
								1.00m @ 0.51g/t from 166m for (GxM 1)
	21CNRD044	327453	6577581	425	-54	309	207.7	6.00m @ 0.6g/t from 1m for (GxM 4)
								1.00m @ 0.7g/t from 34m for (GxM 1)
								2.00m @ 0.55g/t from 43m for (GxM 1)
								1.00m @ 0.55g/t from 80m for (GxM 1)
								1.00m @ 0.75g/t from 84m for (GxM 1)
								1.00m @ 0.66g/t from 87m for (GxM 1)
								3.00m @ 2.08g/t from 93m for (GxM 6)
								5.00m @ 0.9g/t from 106m for (GxM 5)
								4.00m @ 1.66g/t from 115m for (GxM 7)
								3.00m @ 0.79g/t from 129m for (GxM 2)
								1.00m @ 0.82g/t from 147m for (GxM 1)
								1.00m @ 3.03g/t from 158m for (GxM 3)
								1.00m @ 0.81g/t from 171m for (GxM 1)
								1.00m @ 2.41g/t from 192m for (GxM 2)
								1.00m @ 0.97g/t from 199m for (GxM 1)
								1.00m @ 0.53g/t from 206m for (GxM 1)
	21CNRD045	327417	6577579	423	-58	314	237.7	1.00m @ 1.51g/t from 6m for (GxM 2)
								9.00m @ 4.39g/t from 18m for (GxM 40)
								1.00m @ 0.8g/t from 33m for (GxM 1)

								2.00m @ 0.89g/t from 41m for (GxM 2)	
								22.00m @ 1.57g/t from 76m for (GxM 35)	
								3.00m @ 0.5g/t from 102m for (GxM 2)	
	21CNRD046	327434	6577562	423	-56	310	240.7	1.00m @ 0.57g/t from 106m for (GxM 1)	
								1.00m @ 0.52g/t from 108m for (GxM 1)	
								4.00m @ 1.61g/t from 117m for (GxM 6)	
								13.00m @ 1.24g/t from 139m for (GxM 16)	
								2.00m @ 2.1g/t from 156m for (GxM 4)	
								1.00m @ 1.75g/t from 186m for (GxM 2)	
								1.00m @ 1.23g/t from 190m for (GxM 1)	
								3.00m @ 1.5g/t from 203m for (GxM 5)	
								1.00m @ 0.96g/t from 214m for (GxM 1)	
								1.00m @ 0.5g/t from 218m for (GxM 1)	
								1.00m @ 0.72g/t from 6m for (GxM 1)	
								3.00m @ 0.58g/t from 11m for (GxM 2)	
								1.00m @ 0.85g/t from 20m for (GxM 1)	
								5.00m @ 0.95g/t from 43m for (GxM 5)	
								6.00m @ 0.54g/t from 80m for (GxM 3)	
	21CNRD047	327451	6577547	423	-55	310	231.7	1.00m @ 0.6g/t from 93m for (GxM 1)	
								3.00m @ 0.64g/t from 102m for (GxM 2)	
								1.00m @ 0.72g/t from 111m for (GxM 1)	
								4.15m @ 0.6g/t from 122m for (GxM 2)	
								3.00m @ 1.48g/t from 132m for (GxM 4)	
								1.00m @ 2.45g/t from 149m for (GxM 2)	
								6.00m @ 1.6g/t from 157m for (GxM 10)	
								2.00m @ 6.11g/t from 167m for (GxM 12)	
								1.00m @ 0.61g/t from 173m for (GxM 1)	
								1.00m @ 0.5g/t from 178m for (GxM 1)	
								1.00m @ 0.67g/t from 208m for (GxM 1)	
								1.00m @ 0.57g/t from 217m for (GxM 1)	
								1.00m @ 1.85g/t from 222m for (GxM 2)	
								4.00m @ 1.92g/t from 231m for (GxM 8)	
								32.00m @ 0.98g/t from 22m for (GxM 31)	
	21CNRD047	327451	6577547	423	-55	310	231.7	1.00m @ 0.54g/t from 76m for (GxM 1)	
								2.00m @ 0.65g/t from 79m for (GxM 1)	
								16.00m @ 1.36g/t from 95m for (GxM 22)	
								1.00m @ 0.62g/t from 115m for (GxM 1)	
								2.00m @ 1.1g/t from 159m for (GxM 2)	
								2.00m @ 1.24g/t from 165m for (GxM 2)	
	21CNRD047	327451	6577547	423	-55	310	231.7	9.00m @ 0.55g/t from 170m for (GxM 5)	
								6.00m @ 1.6g/t from 183m for (GxM 10)	

								2.00m @ 5.25g/t from 185m for (GxM 11)	
								1.00m @ 0.73g/t from 211m for (GxM 1)	
								1.00m @ 0.62g/t from 214m for (GxM 1)	
								9.00m @ 0.77g/t from 232m for (GxM 7)	
	21CNRD051	327414	6577567	422	-54	316	240.7	41.00m @ 0.93g/t from 84m for (GxM 38)	
								7.90m @ 0.6g/t from 132.1m for (GxM 5)	
								6.38m @ 1.37g/t from 145m for (GxM 9)	
								11.00m @ 0.95g/t from 156m for (GxM 10)	
								1.00m @ 0.83g/t from 182m for (GxM 1)	
								6.00m @ 0.96g/t from 206m for (GxM 6)	
								1.00m @ 0.95g/t from 216m for (GxM 1)	
								1.00m @ 0.73g/t from 222m for (GxM 1)	
	21CNRD052	327431	6577550	422	-54	314	240.7	1.00m @ 0.8g/t from 0m for (GxM 1)	
								3.00m @ 0.84g/t from 64m for (GxM 3)	
								2.00m @ 1.18g/t from 73m for (GxM 2)	
								20.00m @ 2.65g/t from 111m for (GxM 53)	
								11.00m @ 1.76g/t from 151m for (GxM 19)	
								1.00m @ 0.5g/t from 188m for (GxM 1)	
								2.00m @ 0.77g/t from 234m for (GxM 2)	
	21CNRD053	327450	6577532	422	-53	315	246.6	1.00m @ 0.53g/t from 66m for (GxM 1)	
								1.00m @ 0.82g/t from 80m for (GxM 1)	
								7.00m @ 1.8g/t from 102m for (GxM 13)	
								1.00m @ 2.08g/t from 110m for (GxM 2)	
								1.00m @ 0.7g/t from 123m for (GxM 1)	
								7.00m @ 0.7g/t from 180m for (GxM 5)	
								5.00m @ 1.24g/t from 190m for (GxM 6)	
								1.00m @ 0.71g/t from 212m for (GxM 1)	
								4.00m @ 2.22g/t from 233m for (GxM 9)	
Data aggregation methods	<ul style="list-style-type: none">Mineralised intersections are reported at a 0.5g/t Au cut-off with a minimum reporting width of 1m for RC holes and 0.3m for diamond holes, composited to 1m.								
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none">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.8 RC/DD holes have been drilled with dips toward the northwest, sub parallel and cutting across the G2 Gabbro. These holes were completed to test the resource model in areas being converted to Indicated status with holes planned to drill right across the host stratigraphy. This orientation while not perpendicular to the overall tabular mineralisation is in fact closer to orthogonal to the mineralised stockwork system developed within the host G2 Gabbro.								
Diagrams	<ul style="list-style-type: none">Refer to Figures and Tables in body of the release.								
Balanced reporting	<ul style="list-style-type: none">Drill hole results available on WAMEX.								
Other substantive exploration data	<ul style="list-style-type: none">There is no other material exploration data to report at this time.								

<i>Further work</i>	<ul style="list-style-type: none"><i>Initial economic assessment to be progressed for delivery of Maiden CNX Open Pit Reserve Estimation</i>
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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	Commentary
Database integrity	<ul style="list-style-type: none"> FML 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 either consultants rOREdata or 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. As a result of normalisation, the following data integrity categories exist: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> Missing collar information Missing logging, sampling, downhole survey data and hole diameter 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 and Seequent Leapfrog software. Also, when loading the data any errors regarding missing values and overlaps are highlighted. Historic data has been validated against WAMEX reports where possible.
Site visits	<ul style="list-style-type: none"> Alex Aaltonen, the Competent Person for Sections 1 and 2 of Table 1 is FML's General Manager - Exploration and conducts regular site visits including October 27 and early December. Hannah Kosovich, the Competent Person for Section 3 of Table 1 is FML's Resource Geologist and last visited site in February 2014.
Geological interpretation	<ul style="list-style-type: none"> All available drill hole and pit mapping data was used to guide the geological interpretation of the mineralisation. The recent 2020 and 2021 drilling by FML confirmed the mineralisation interpretation from the December 2020 mineral resource update for CNX. Only minor modifications were made to the interpretation when adding in the new drill holes. From the December 2020 release: <ul style="list-style-type: none"> A series of closely spaced, stacked flatter dipping lodes (27 in total) were modelled as dipping 30° to the SW based on observations in the pit walls, previous reports and structural measurements from oriented core. A series of 15 regularly spaced steeper SE dipping feeder/cross faults were also interpreted as controlling the distribution of higher grade and thicker shoots. This population of veins is well supported from oriented drill core structural measurements The Mine stratigraphy has been determined by careful logging and where necessary relogging of older holes. The key mine geological units have been built as 3 solids using all available inputs including geological logging, geophysics, and surface mapping The mineralised geological interpretation was created in Leapfrog Geo software.

	<ul style="list-style-type: none"> Minor deviation only of the lode geometry was noticed between drill holes along strike and down-dip within each of the two different mineralisation sets.
Dimensions	<ul style="list-style-type: none"> The CNX – Three Mile Hill trend strikes NW – SE over 1.6km The reported CNX resource has been truncated using the Great Eastern Highway as a divide and only the northern portion of the resource is reported. The CNX mineralisation has been modelled over 700m, the lodes have been interpreted from near surface to approximately 250m below surface to the 175mRL (deeper mineralisation located adjacent and along strike of Three Mile Hill Open Pit). The average down hole thickness of the stacked/sheeted lodes is 4.6m. However, as the lodes are closely stacked forming the bulk style mineralisation within the G2 Gabbro. The G2 Gabbro is sub vertical with slight SW dip and the overall bulk orebody geometry is tabular and very steeply southwest dipping with mineralisation averaging 35-46m width over 700m strike currently defined by drilling.
Estimation and modelling techniques	<ul style="list-style-type: none"> The drill hole samples were composited to 1m within each domain. This is the dominant sampling interval. Composited assay values of each domain were imported into Snowden Supervisor for geostatistical analysis. A review of histograms, probability plots and mean/variance plots for each domain revealed some outlier sample values. Top capping of higher Au values within each domain was carried out with Au values above the cut-off grade reset to the cut-off grade. An average top-cap of 10 ppm was used and a maximum top-cap of 26 ppm. Variograms were modelled in Supervisor. The flat lodes with the largest populations were modelled and the largest of the steep cross fault lodes. Due to the skewed nature of the dataset a Normal Scores transformation was applied to obtain better variograms. A back-transformation was then applied before being exported. The other lodes shared the variograms. A moderate to high nugget value was modelled ~ 30 to 60% of the total sill, down plunge range averaged 60m and across dip averaged of 6m wide. Datamine Software was used for the estimation and modelling process. The model was created in GDA 94 grid co-ordinates. Block sizes for the model were 5m in Y, 10m in X and 5m in Z direction. Sub celling of the parent blocks was permitted to 1.25m in the Y direction, 2.5m in the X direction and 1.25m in the Z direction. Sub-blocking was used to best fill the wireframes and inherit the grade of the parent block. Block size is approximately ½ of the average drill hole spacing. An Ordinary Kriging (OK) estimation technique was selected and used the variograms modelled in Supervisor. Given the presence of the cross-cutting vein-sets and overlapping sample points, the model was estimated in two parts. The Steeper dipping, higher grade lodes were estimated separately using an unrestricted search on top-capped samples within each lode. The flatter dipping lodes had a “grade-restricted” search used, whereby higher top-capped grades (>5 Au ppm) that are usually associated with the intersection of the steeper cross-cutting veins were restricted to only a 10m search radius. The remaining lode was estimated using all samples 5 Au ppm or below. This resulted in a higher grade “halo” in the flats around the steep vein sets. Minimum (6) and maximum (16) sample numbers were selected based on a Kriging Neighbourhood analysis in Supervisor. This was dropped to a minimum (4) samples on the second and third search pass. An elliptical search was used based on range of the Variograms. Three search passes were run in order to fill the block model with estimated Au values. The search distance was doubled between each estimation run. After the first search pass 55% of blocks had estimated, this dropped to 36% in the second pass and 8% in the third search pass. The estimate was validated by a number of methods. An initial visual review was done by comparing estimated blocks and raw drill holes.

	<ul style="list-style-type: none"> Tonnage weighted mean grades were compared for all lodes with the raw and top-capped drill hole values. There were no major differences. Swath plots of drill hole values and estimated Au grades by northing and RL were reviewed and showed that the estimated grades honoured the trend of the drilling data.
Moisture	<ul style="list-style-type: none"> Tonnages are estimated on a dry basis.
Cut-off parameters	<ul style="list-style-type: none"> The Resources for CNX have been reported above a 0.5g/t cut-off for open pit above 200mRL (~230m depth). This represents a reduction in reporting cut off grade from 0.7 g/t to 0.5g/t. This change has been made as: <ul style="list-style-type: none"> the bulk style mineralisation hangs together very well to 0.5g/t and, 0.5 g/t is above the economic cut off expected for this style of orebody based on the 2020 PFS Update for Coolgardie open pits.
Mining factors or assumptions	<ul style="list-style-type: none"> The CNX deposit would be mined by open-cut methods. Pit optimisations using preliminary wall angles, PFS inputs and the updated 2021 resource have been run during June -September 2021 indicating potential for open pit extraction to 200m depth. New Drilling reported in this announcement has extended significant mineralisation to at least 230m depth that can now be assessed for pit optimisation and design Geotech for CNX has been developed to feasibility level and indicates that the wall rock for the CNX pit design is competent and support moderately steep wall angles and thereby expanded pit optimisation/economic pit designs The CNX mineralisation is largely intact with only a very small trial pit mined previously in 1991 which assists with larger scale pit optimisations and eventual economic pit design The width of mineralisation from surface and overall steep ore body geometry supports extended pit optimisation and designs.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> Historic mining at CNX has focussed on alluvial and oxide portion of the mineral resource. Pre 1990's limited metallurgical test work indicates encouraging recoveries from oxide samples. FML conducted metallurgical test work on three composite/representative fresh rock CNX samples collected in April/May 2021 with results received in August 2021. The Metallurgical testwork further confirmed high gravity gold recoveries indicated by historic sampling and very high leach recoveries with limited reagent consumption A trial pit was excavated at CNX by Goldfan in 1991 using a 1 g/t cut off. Reported recovered gold for the trial mining exercise is 197kt @ 1.86g/t for 11,720 ounces. Reporting the October CNX resource by FML within the trial pit generated 298kt @ 1.80g/t for 17,000 ounces above a 1g/t cut-off. CNX is along strike of the Three Mile Hill open pit and part of the same system. Three Mile Hill OP has historical production of 4.2Mt at a grade of 2.4g/t Au for 324,116 ounces.
Environmental factors or assumptions	<ul style="list-style-type: none"> The CNX deposit occurs within an area of significant previous ground disturbance including: <ul style="list-style-type: none"> the existing 270m strike and 30m deep 1991 CNX pit, large scale alluvial/elluvial washing plants, shafts/ trenches. the deposit is located just 1.25km north of the Three Mile Hill ROM pad. The flora a fauna in the CNX area was assessed in 2013 as part of a mine proposal developed at that time. No significant habitats were identified at that time. The CNX Flora & Fauna survey will be updated in Spring 2021 The southern margin of the reported Mineral Resource has been truncated 97m north of great Eastern Highway which is seen as a reasonable break between what is

	considered CNX to the northwest and Three Mile Hill Mineral Resource (not being reported here) to the southeast.
<i>Bulk density</i>	<ul style="list-style-type: none"> • Density values were assigned based on weathering profile. CNX has a very shallow weathering profile and the bulk to the deposit occurs in Fresh Rock. The diamond core from the 2020 and 2021 drill campaigns were used for water immersion technique density test work. Averages from the extensive testing were applied based on updated weathering surfaces. • A value of 1.85 t/m³ was applied to oxide blocks, 2.70 t/m³ was applied to transitional material blocks and a value of 2.99 t/m³ applied to Fresh Rock. • Follow up down hole in situ density logging was completed in 2021 to validate the large water immersion bulk density dataset. The down hole data indicates our currently assigned fresh rock bulk density values are slightly conservative.
<i>Classification</i>	<ul style="list-style-type: none"> • Resources have been classified as Measured, Indicated and Inferred based mainly on geological confidence in the geometry and continuity of the lodes and close spaced (20m x 10m) drilling across the bulk of the deposit. In addition, various estimation output parameters such as number of samples, search pass, kriging variance, and slope of regression have been used to assist in classification. • The block model, drilling data and geological wireframes were loaded and stepping through the model in plan view, wireframe solids were created. A wireframe was generated for measured using the G2 Sill boundary, recent (2020 / 2021) FML drilling and blocks primarily estimating in the first pass. The Indicated wireframe was also restricted to within the G2 Sill and mostly encapsulate blocks that predominantly filled in the first search pass. Blocks that filled in the second and third search pass and were supported by FML drilling were classified as Inferred. • Sub-Inferred blocks exist at depth where drill spacing increases and south of the Highway. These are not included in the reported Mineral Resource Estimate and are a future exploration target.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The CNX estimation parameters were reviewed by Mike Job a consultant with Cube Consulting. Mr Job considered the estimation parameters: variography, search distances, sample numbers, top-caps and treatment of cross-cutting vein system acceptable for use in this resource model.
<i>Discussion of relative accuracy/ confidence</i>	<ul style="list-style-type: none"> • This is addressed in the relevant paragraph on Classification above. • The Mineral Resource relates to global tonnage and grade estimates. • The 1991 trial pit targeted +2 g/t mineralisation at CNX using a 1 g/t cut off. Actual mined material was 36% above the targeted diluted ore with ounces up 40%. Detailed mining reports are yet to be located in the mine archives to cross reference planned pit design vs actual mined pit. As such at this stage we are unable to validate if the difference between the pre mining resource estimate and actual mining was down to problems with resource estimation or simply that a larger pit was mined as a result of strong results. • The FML resource within the trial pit is of a similar grade when cut at 1 g/t to that reported post 1991 mining. However, the October 2021 resource reports significantly more tonnes and ounces than were mined in 1991. This difference is likely due to selective mining during the 1991 trial mining exercise given the pre mining resource estimate appears to have targeted mineralisation exceeding 2 g/t.