



2 February 2022

**Completion of dispatch of email and letter regarding Target's Statement
to Focus Shareholders**

Focus Minerals Limited (**Focus** or the **Company**) refers to its announcements on 28 January 2022 in relation to:

- the release of its target's statement (**Target's Statement**) in response to the off-market takeover offer by Theta Gold Mines Limited (**TGM**), for certain of the fully paid ordinary shares of Focus¹ (**Offer**); and
- the commencement of the dispatch of the emails and letters to Focus shareholders to provide access to an electronic copy of the Target's Statement, in accordance with the relief granted by ASIC.

Focus confirms that the dispatch of these emails and letters to Focus shareholders is now completed. The Focus Board reiterates its unanimous recommendation that Focus shareholders **REJECT** the Offer.

Focus shareholders should refer to the Target's Statement for full details regarding the Focus Board's reasons for its recommendation and other information that is material to shareholders in assessing the Offer.

An electronic copy of the Target's Statement and updates in relation to the Offer will be made available on Focus' website (<https://www.focusminerals.com.au/>) and we encourage shareholders to call the Focus Information Line on 1300 308 375 (for callers within Australia) or +61 8 6314 6300 (for callers outside of Australia) Monday to Friday between 9.00am and 5.30pm (Perth time) to address any queries.

The release of this ASX announcement was authorised by
the Board of Focus Minerals Ltd.

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¹ TGM's Offer applies only to those Focus shares that existed as at 21 December 2021, and therefore does not relate to the 103,810,080 new Focus shares that were issued on 31 December 2021 pursuant to Focus' recently completed non-renounceable entitlement offer.

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 138km² 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 362km² 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 Sickie, Ida-H and Burtville South. Focus has delivered first results from a progressive Pre-Feasibility Study (Pre-Tax NPV5.0% A \$132M) and is advancing study work utilising Laverton's expanded Mineral Resource position.

ASX Listing Rule 5.19.2

Focus confirms that all material assumptions underpinning the production target or the forecast financial information derived from the Coolgardie 2020 PFS announced in September 2020 continue to apply and have not materially changed.