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Market Announcement

30 October 2020

Quarterly Activities Report for the September 2020 Quarter

Highlights:

- **Mineral Resources across Laverton and Coolgardie Gold projects surpass 6Moz – 94 Mt @ 2.0g/t for 6.0Moz Au**
- **19% increase on last reported global Mineral Resource of 5.08 Moz via significant exploration success and geological model re-evaluations**
- **Coolgardie Pre-Feasibility Study completed delivering $NPV_{7.5\%}$ A $183M based on six-year production averaging 63Kozpa**
- **Laverton Pre-Feasibility Study on track for completion by year's end**
- **Settlement to long running forfeiture applications against Focus**
- **Cash (unrestricted) at September 30: $3.07m (new funding arrangement announced 14/10/2020)**

Major resource increases included:

- **Laverton Total Measured, Indicated and Inferred Resources increased by 23% (17.2Mt @ 1.24 g/t for 688Koz)**
- **Coolgardie PFS completed and Total Proved and Probable Reserves increased by 68% to 6.64Mt @ 1.9 g/t for 422Koz**
- **Coolgardie Total Measured, Indicated and Inferred Resource increased by 14% (5.4Mt @ 1.65 g/t for 290Koz)**

West Australian gold explorer Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to provide its Quarterly Activities Report for the quarter ended 30 September 2020. Activity was focused on the Company's Laverton Gold Project (**Laverton**) and Coolgardie Gold Project (**Coolgardie**).

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz	Resource Increase
Total Measured	2.3	2.16	0.16	66%
Total Indicated	61.4	1.79	3.53	21%
Total Inferred	30.4	2.41	2.35	15%
Total Mineral Resource	**94.1**	**2.00**	**6.05**	**19%**

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Global Total of Coolgardie and Laverton Measured, Indicated and Inferred Resources.

Laverton Gold Project

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz	Resource Increase
Total Measured	0.9	1.99	0.06	0%
Total Indicated	42.4	1.56	2.12	35%
Total Inferred	17.9	2.52	1.45	11%
Total Mineral Resource	**61.3**	**1.85**	**3.64**	**23%**

Total Laverton Measured, Indicated and Inferred Resources including Burtville Mineral Resource Update (see ASX announcement dared 21 October 2020).

During the September quarter resource modelling, drill planning and Laverton stage 1 PFS information was compiled.

Laverton Resource Growth

- **Karridale Mineral Resource update adds 445Koz for a 60% increase in Total Indicated and Inferred Resource to 27.7Mt @ 1.33 g/t for 1.19Moz**
- **Beasley Creek Mineral Resource update adds 55Koz for a 29% increase in Total Indicated and Inferred Resource to 3.63Mt @ 2.15 g/t for 247Koz**
- **Beasley Creek South Mineral Resource adds 79Koz for a 213% increase in Total Indicated and Inferred Resource to 1.01Mt @ 3.55 g/t for 116Koz**
- **Subsequent to the end of the September quarter, Focus announced an update to the Burtville Mineral Resource (see ASX announcement dated 21 October 2020) to deliver an additional 110Koz, or 115% increase, in Total Indicated and Inferred Resource to 6.65Mt @ 0.96 g/t for 206Koz**
- **Overall, 17.2Mt @ 1.24 g/t for 688Koz were added to Laverton's overall Measured, Indicated and Inferred Mineral Resources, an increase of 23%**

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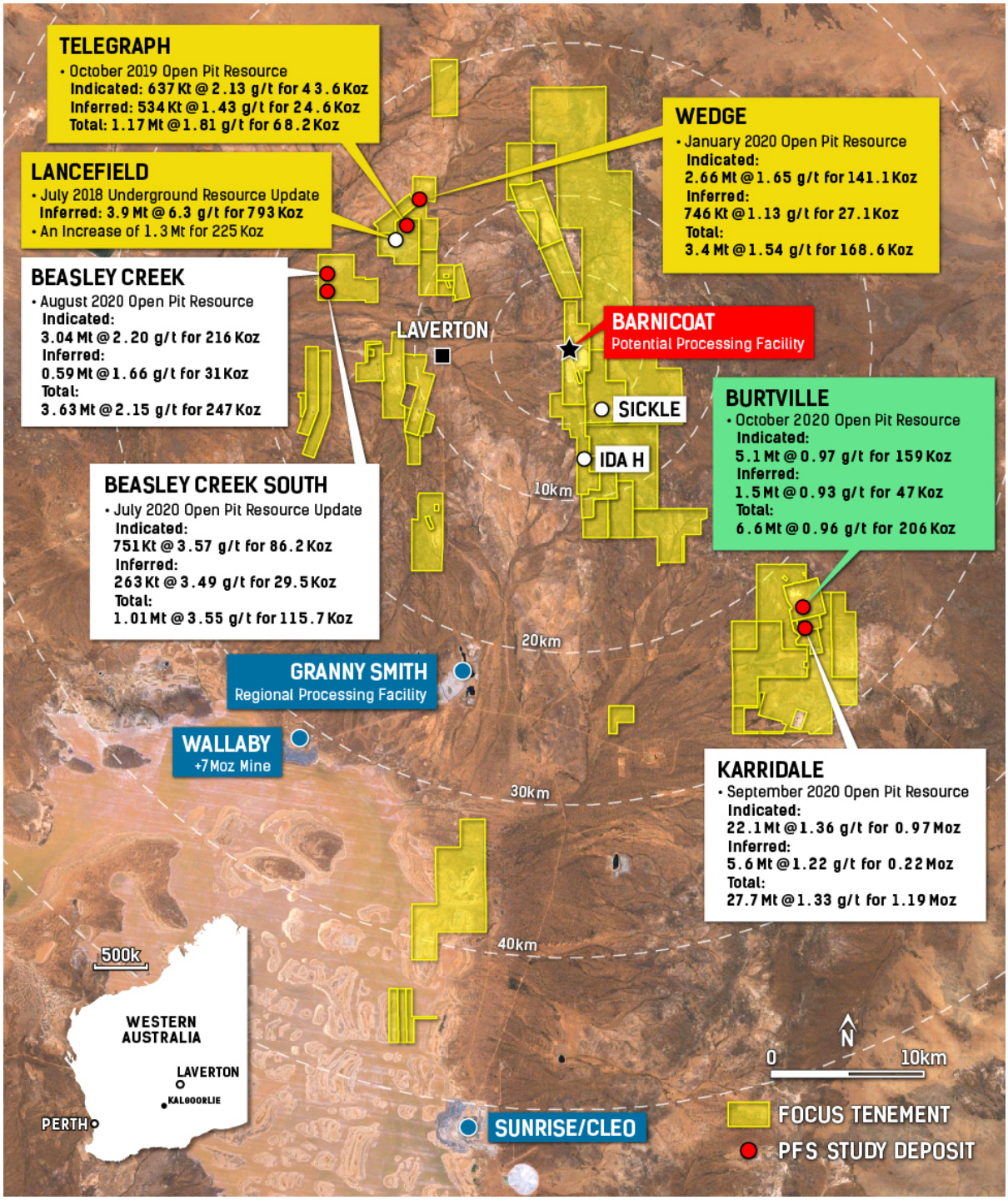


Figure 1: Location of recent Laverton Mineral Resource updates. September Quarter 2020 Mineral Resource updates have white text boxes. The Burtville Mineral Resource update has a light green text box.

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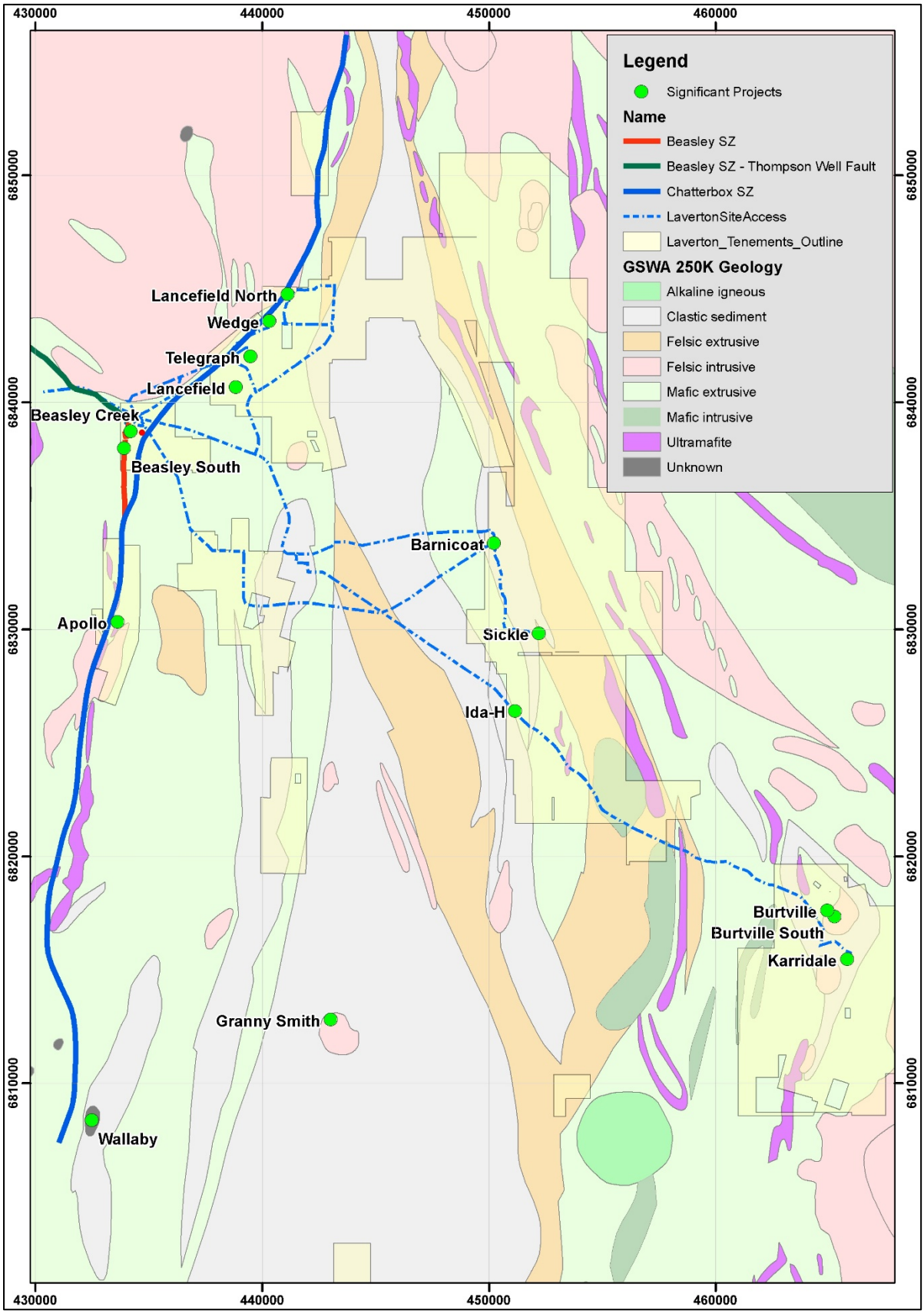


Figure 2: Regional GSWA 250K scale geology map with location of Chatterbox, Beasley and Beasley–Thompson Well FZs as well as Focus' tenure, significant regional gold projects and significant Laverton access roads.

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Beasley Creek and Beasley Creek South Resource Growth

The Beasley Creek Mineral Resource update (see ASX announcement dated 20 August 2020) is reported to a depth of 180m using a 0.6g/t Au cut-off and on a dry tonnage basis:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz	Resource Increase
Indicated	3.04	2.20	216	38%
Inferred	0.59	1.66	31	-11%
Total Mineral Resource	**3.63**	**2.12**	**247**	**29%**

The Beasley Creek South Mineral Resource update (see ASX announcement dated 15 July 2020) is reported to a depth of 180m using a 0.8g/t Au cut-off and on a dry tonnage basis:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained KOz	Resource Increase
Indicated	0.75	3.56	86	219%
Inferred	026	3.49	30	195%
Total Mineral Resource	**1.01**	**3.54**	**116**	**213%**

These September 2020 Beasley Creek Area Mineral Resource updates lift the Total Indicated and Inferred Mineral Resources in the Beasley Creek area by 54% to:

4.6Mt @ 2.43 g/t Au for 363Koz

Resource extension and upgrade opportunities have been identified at both Beasley Creek deposits and will be targeted by resource drilling starting in the March 2021 Quarter.

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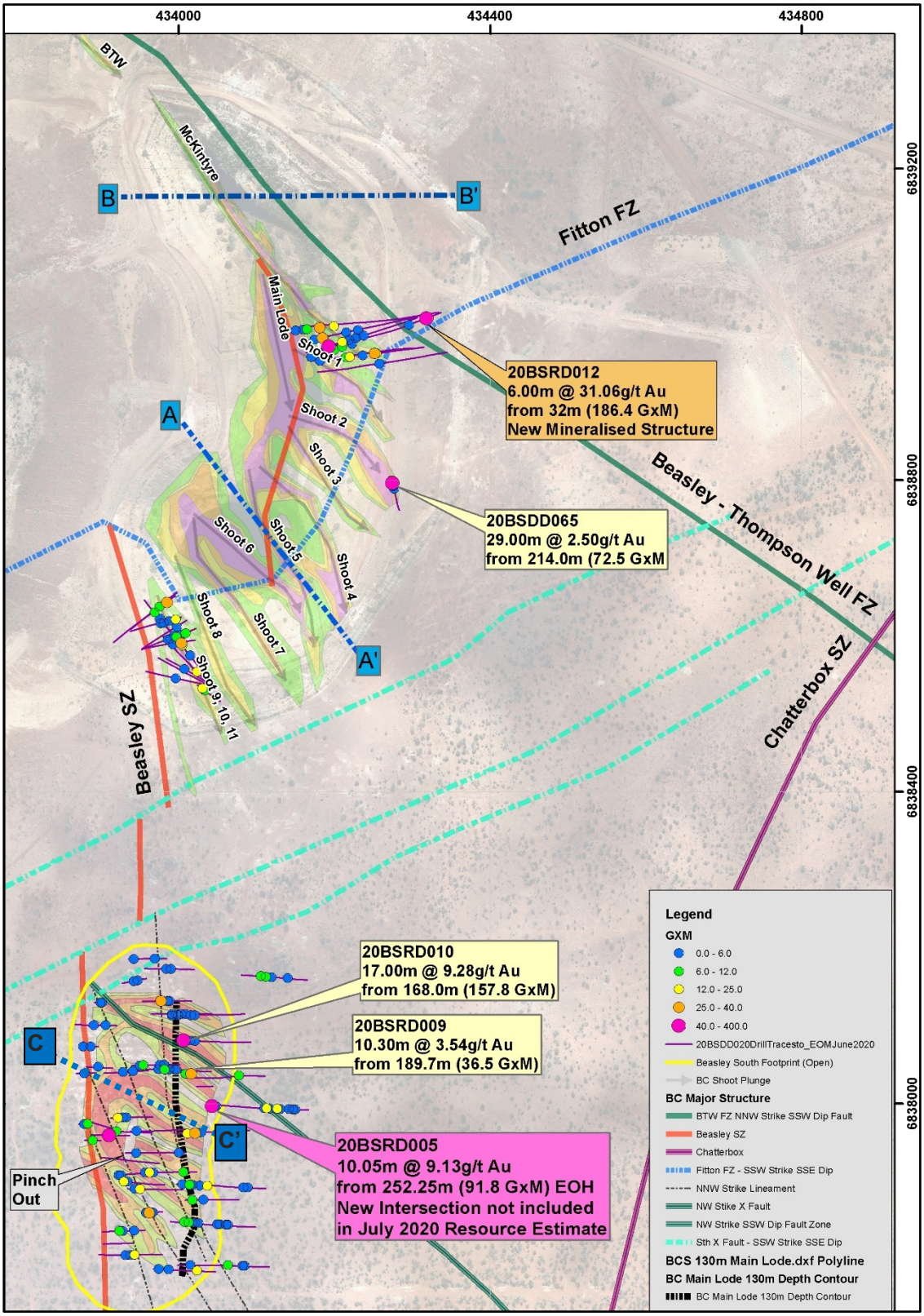


Figure 2: Beasley Creek to Beasley Creek South major structure and contoured GxM with June 2020 Half drill traces and significant intersections represented as 3D point locations coloured by GxM as per inset legend. Location of representative sections are also marked.

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Section A – A' View North along strike of the Beasley SZ with simplified geology and interpreted mineralisation

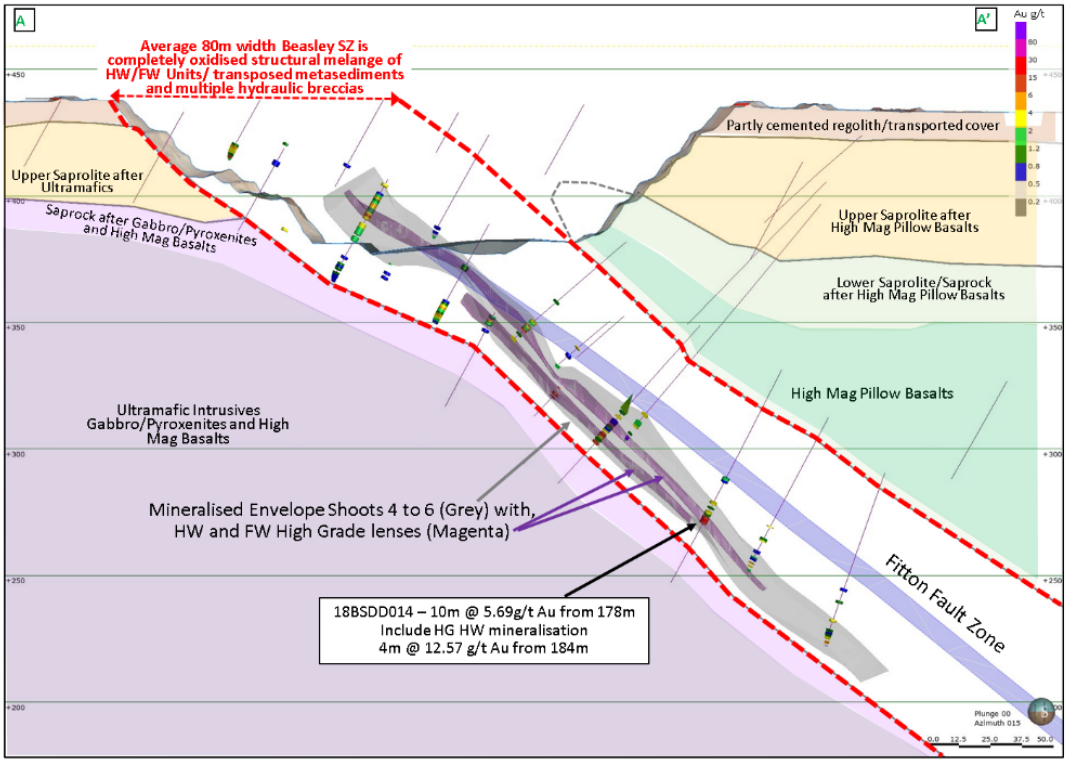


Figure 4: 18m window for north-west strike Section A – A' (Figure 3) viewed to the north along strike of the Beasley SZ with: interpreted and labelled geology/structure, drilling with assays as per inset legend, interpreted shoots highlighting hangingwall and footwall high-grade zones within the shoots.

Section B – B' View North along strike of the McIntyre FZ with simplified geology and interpreted mineralisation

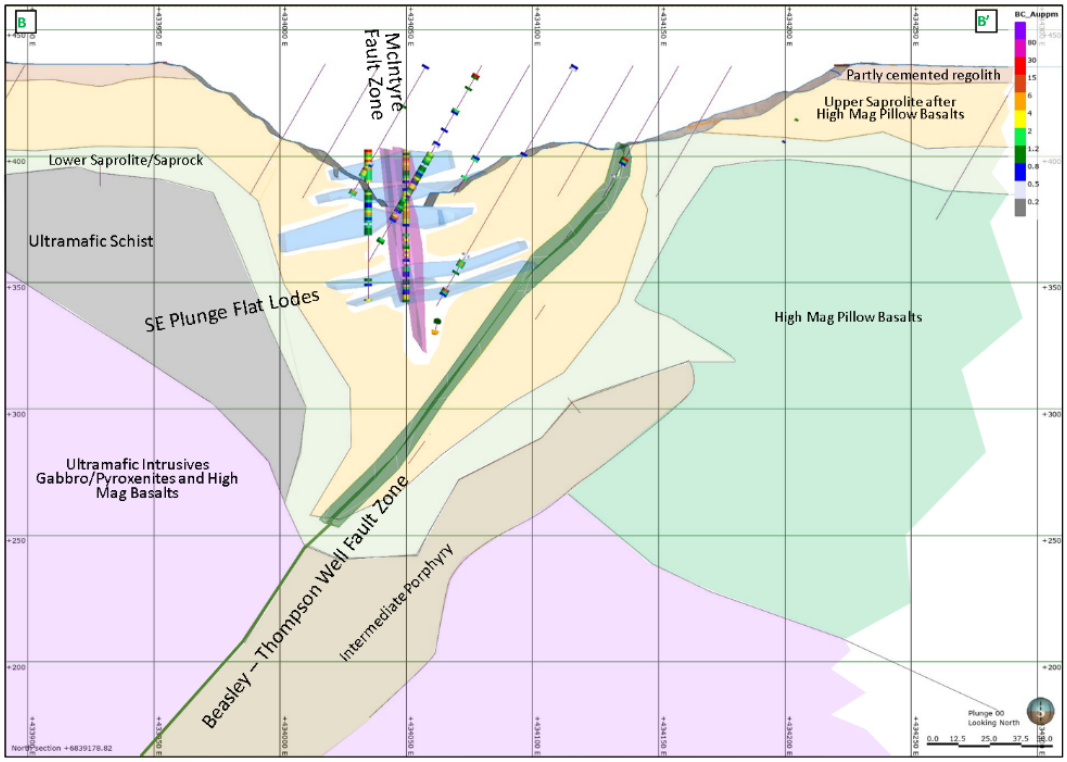


Figure 5: 5m window for the western strike Section B – B' (Figure 3) viewed to the north with: interpreted and labelled geology/structure, drilling with assays as per inset legend, interpreted shoots highlighting flat lodes in the vicinity of the McIntyre Fault Zone

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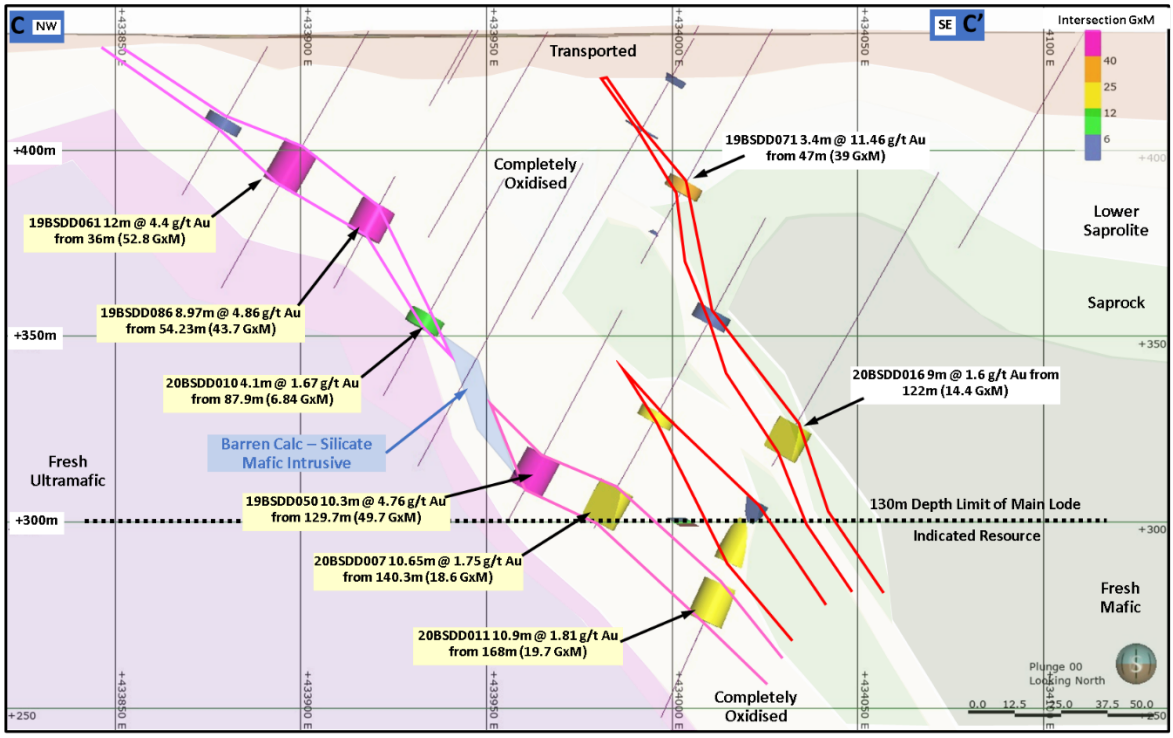


Figure 6: Beasley Creek South Section C-C' view to north.

Beasley Creek South Exploration Target

The Updated Beasley Creek South Exploration Target to a depth of 230m from surface comprises:

1.8Mt to 2.0Mt at 2.6 g/t to 3.6 g/t Au for 150Koz to 243Koz

Drilling will recommence in the March 2021 Quarter.

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.

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Karridale Resource Growth

The Karridale Mineral Resource update (see ASX announcement dated 24 September 2020) is reported to a depth of 240m using a 0.6g/t Au cut-off and on a dry tonnage basis:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained (Moz)	Resource Increase
Indicated	22.1	1.36	0.97	50%
Inferred	5.6	1.22	0.22	122%
Total Mineral Resource	**27.7**	**1.33**	**1,19**	**60%**

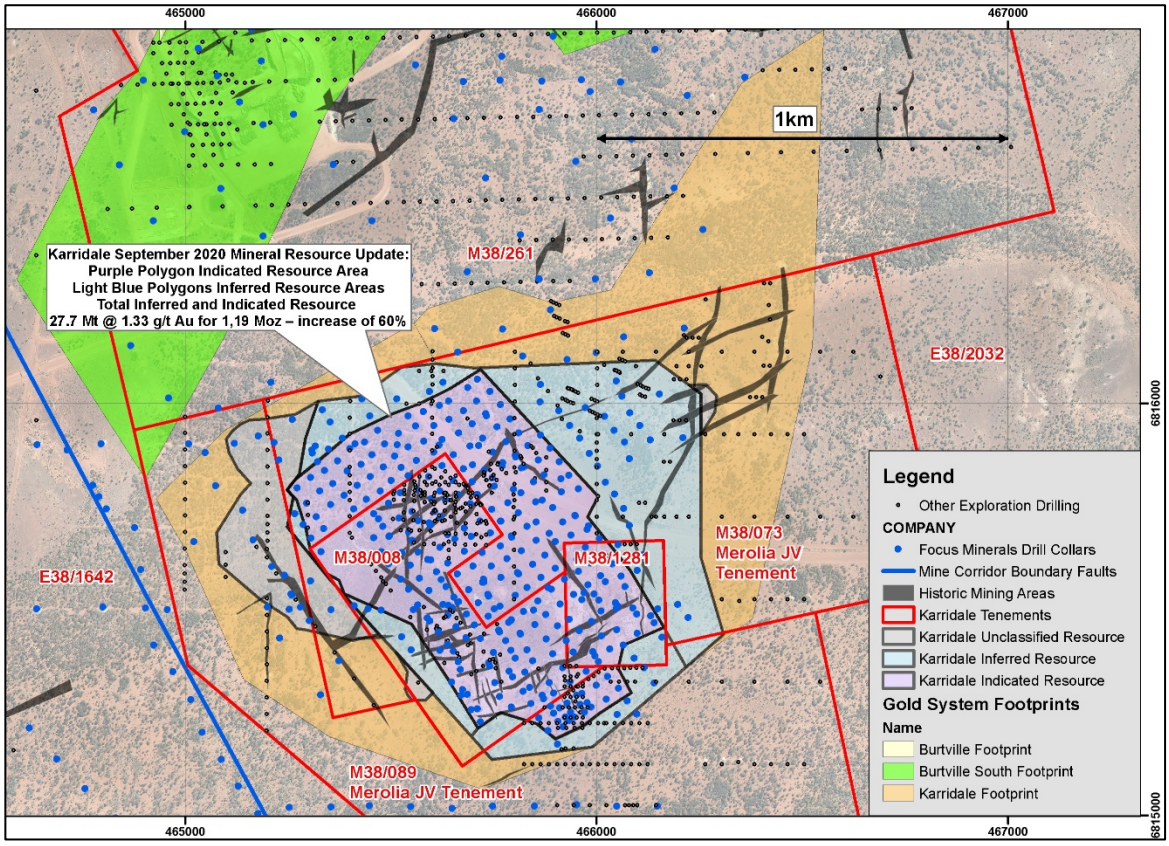


Figure 7: Karridale September 2020 Mineral Resource update showing location of resource categories. The collars for all Focus drilling to date and all other drilling are also shown. The north-east Karridale extension footprint is marked with an orange polygon. Dark-grey linear polygons highlight the locations of shallow high-grade historical workings.

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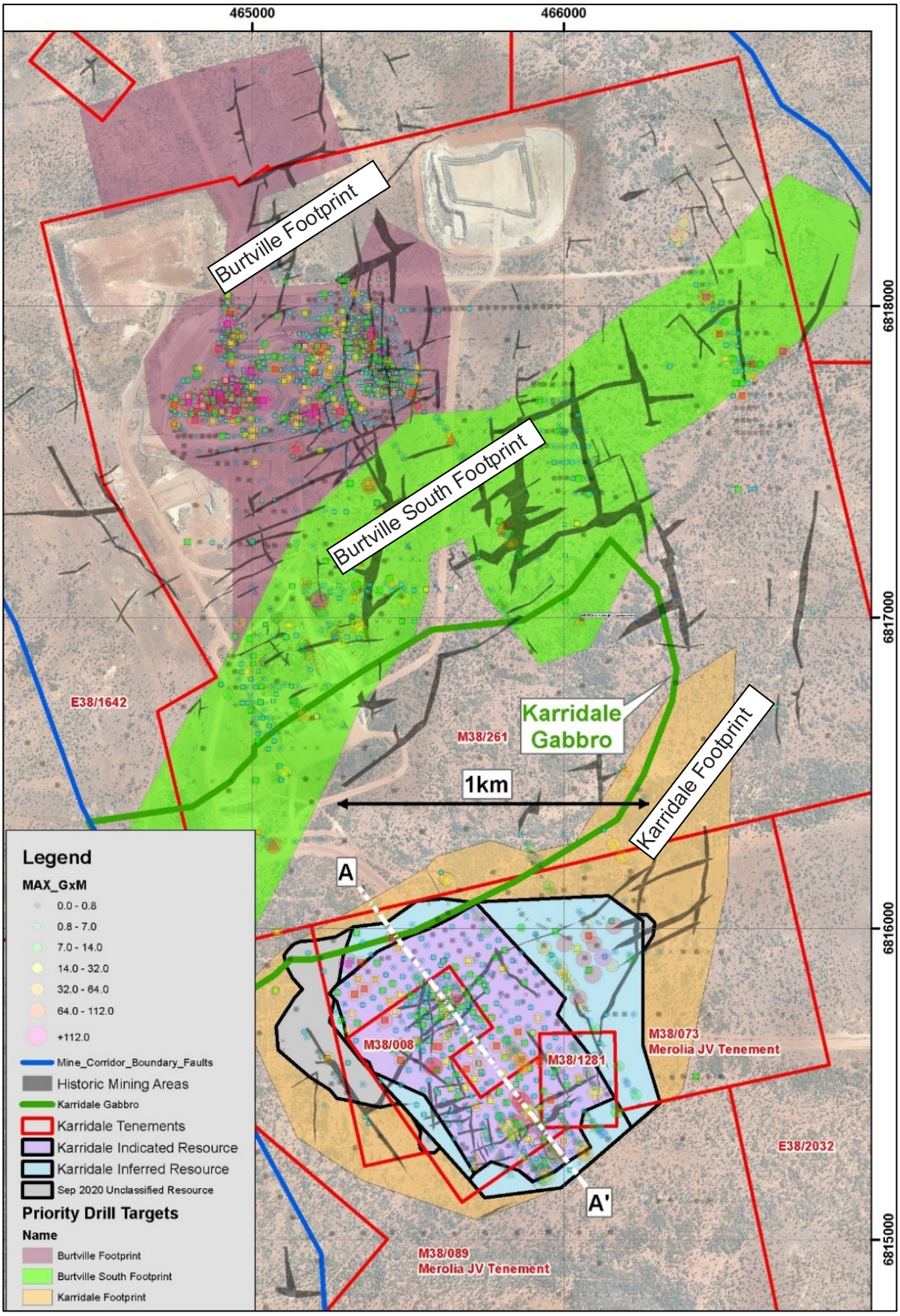


Figure 8: Burtville-Karridale mine corridor with September 2020 Karridale Mineral Resource categories and priority exploration target footprints. The location of Section A – A' (Figure 11) is also shown by the white dashed line.

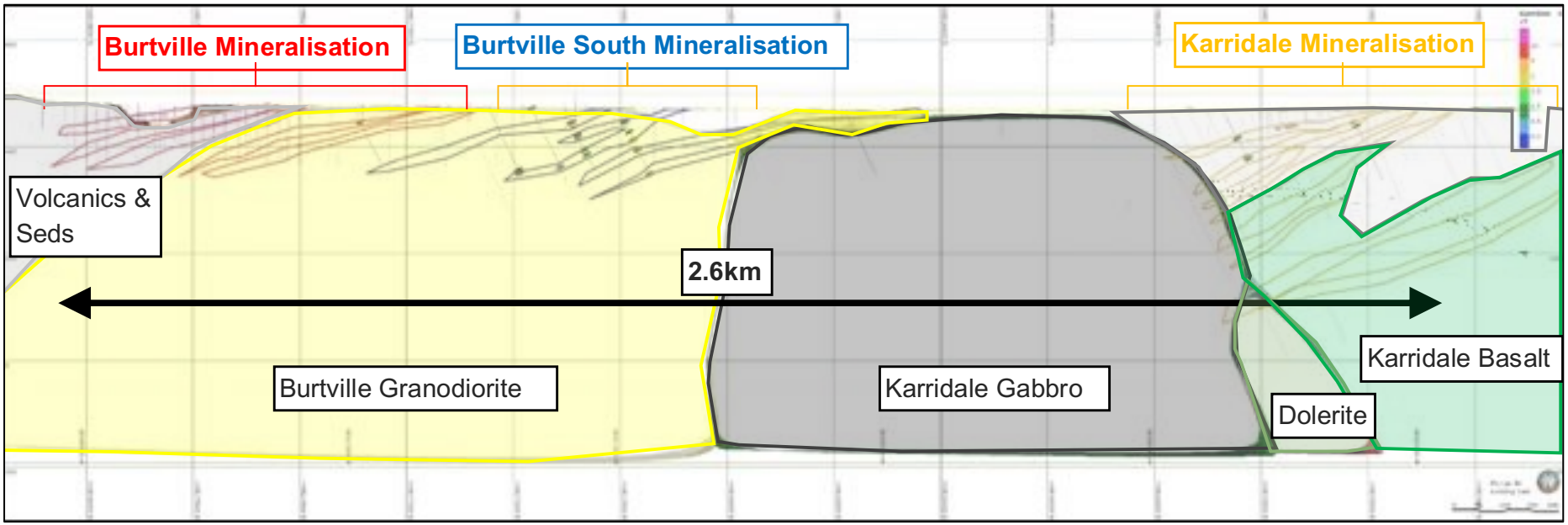
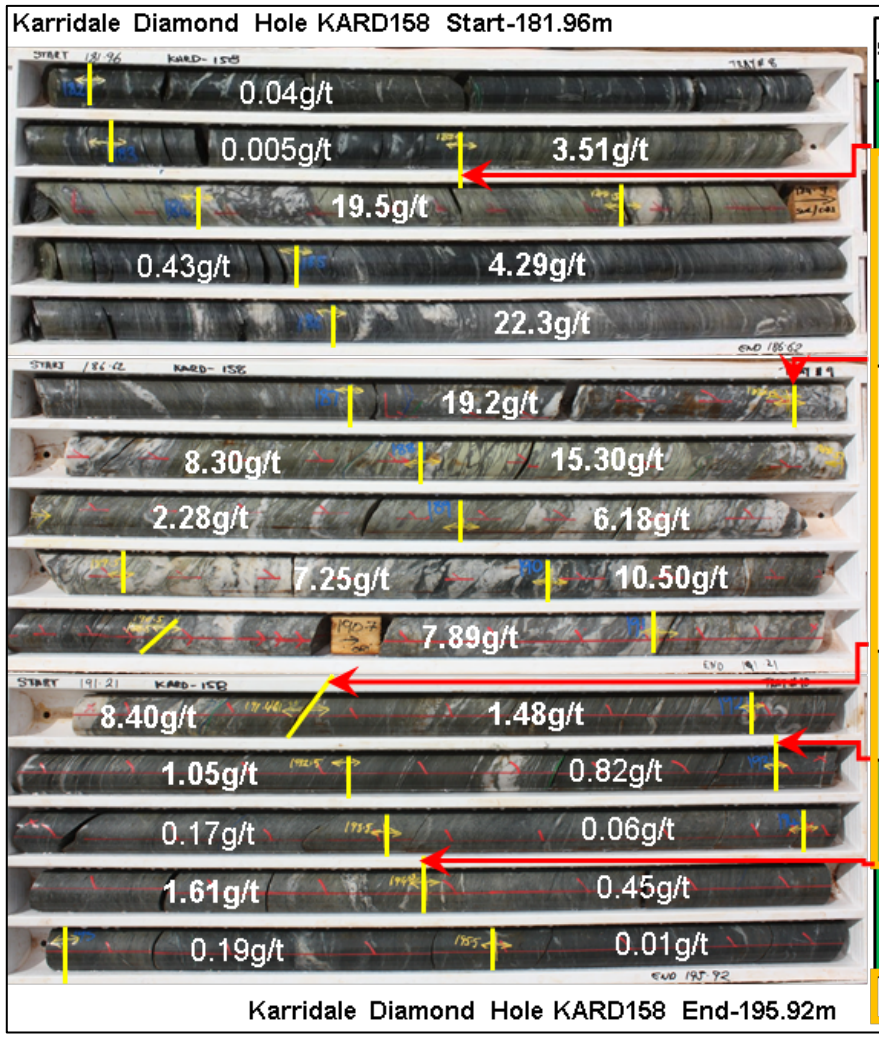


Figure 9: Section 465,350mE (looking east, 100m view window), schematic simplified geology for the larger Burtville-Karridale group with simplified mineralisation, historic drill traces and 2018 drill traces with intersections exceeding 0.6 g/t Au.

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Simplified Geology	From (m)	To (m)	Interval (m)	Au g/t
Pillow Basalt	182	183	1	0.04
	183	183.4	0.4	0.005
Mylonitic Strongly Altered & Structurally interfingered Basalt/ Interflow Meta Seds	183.4	184	0.6	**3.51**
	184	184.5	0.5	**19.50**
	184.5	185	0.5	0.43
	185	186	1	**4.29**
	186	187	1	**22.3**
	187	187.5	0.5	**19.20**
Mylonitic Interflow Meta Seds and Strongly Gold Mineralised Vein Stockwork/ Breccia	187.5	188	0.5	**8.30**
	188	188.5	0.5	**15.30**
	188.5	189	0.5	**2.28**
	189	189.5	0.5	**6.18**
	189.5	190	0.5	**7.25**
	190	190.5	0.5	**10.50**
	190.5	191	0.5	**7.89**
	191	191.46	0.46	**8.40**
Shear Basalt/ Meta Seds	191.46	192	0.54	**1.48**
	192	192.5	0.5	**1.05**
	192.5	193	0.5	0.82
Sheared Moderately Altered Pillow Basalt	193	193.5	0.5	0.17
	193.5	194	0.5	0.06
	194	194.5	0.5	**1.61**
Pillow Basalt	194.5	195	0.5	0.45
	195	195.5	0.5	0.19
	195.5	196	0.5	0.01
Intersection	***183.4***	***194.5***	***11.1***	***7.53***

Figure 10: KARD158 core trays labelled for Karridale and including a shallow north-west dipping mineralised intersection reporting 11.1m @ 7.53 g/t Au from 183.4m with simplified geology/structure. Mineralised mylonitic shears are hosted by highly altered and bleached interflow meta sediments sandwiched between relatively unstrained/altered pillow basalts. Karridale mineralisation is highly visible and amenable to geological modelling. Furthermore, the stacked strata-bound style of gold mineralisation is highly conducive to developing large mineralised systems and for staged project development from early footprint drilling to resource infill.

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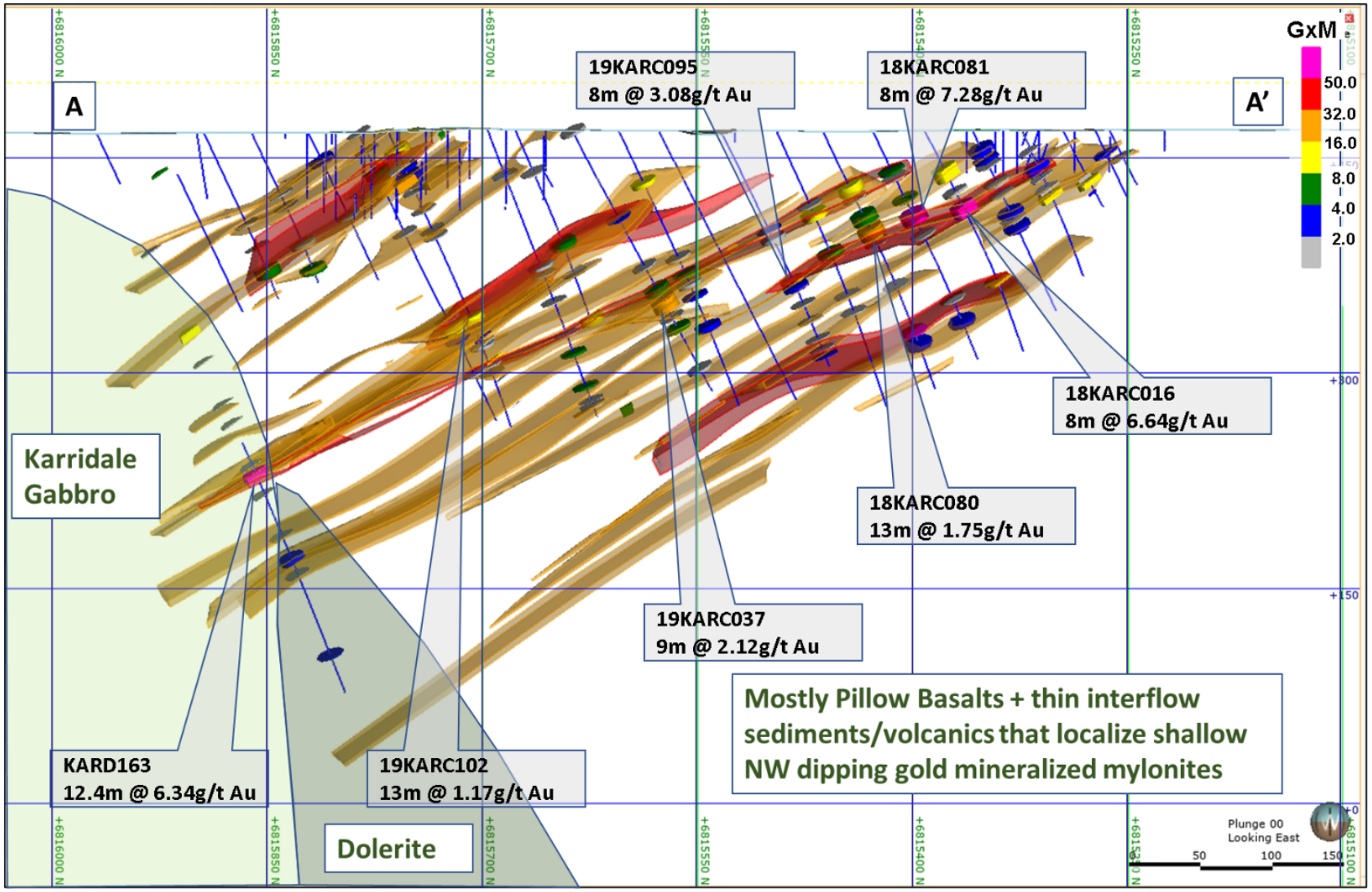


Figure 11: Section A-A' as per Figure 8 location (looking east, 30m view window) with September 2020 shallow north-west dip mineralisation wireframes (in orange) and steep north and north-west striking cross faults (red), significant mineralised intersections coloured by GxM as per inset legend, labelled simplified gross geology.

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Burtville Resource Growth

- **Independent Mineral Resource estimate for Burtville has added 110Koz to the Total Indicated and Inferred Mineral Resources**
- **Local Uniform Conditioning (LUC) approach applied at Burtville has generated comprehensive resource estimate**
- **This practical approach to bulk style of Burtville mineralisation has delivered a resource estimate inclusive of reasonable open pit mining dilution.**

The Burtville Mineral Resource update (see ASX announcement dated 21 October 2020) is reported to a depth of 140m using a 0.6g/t Au cut-off on a dry tonnage basis and comprises:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz	Resource Increase
Indicated	5.1	0.97	159	194%
Inferred	1.5	0.93	47	12%
Total Mineral Resource	**6.6**	**0.96**	**206**	**115%**

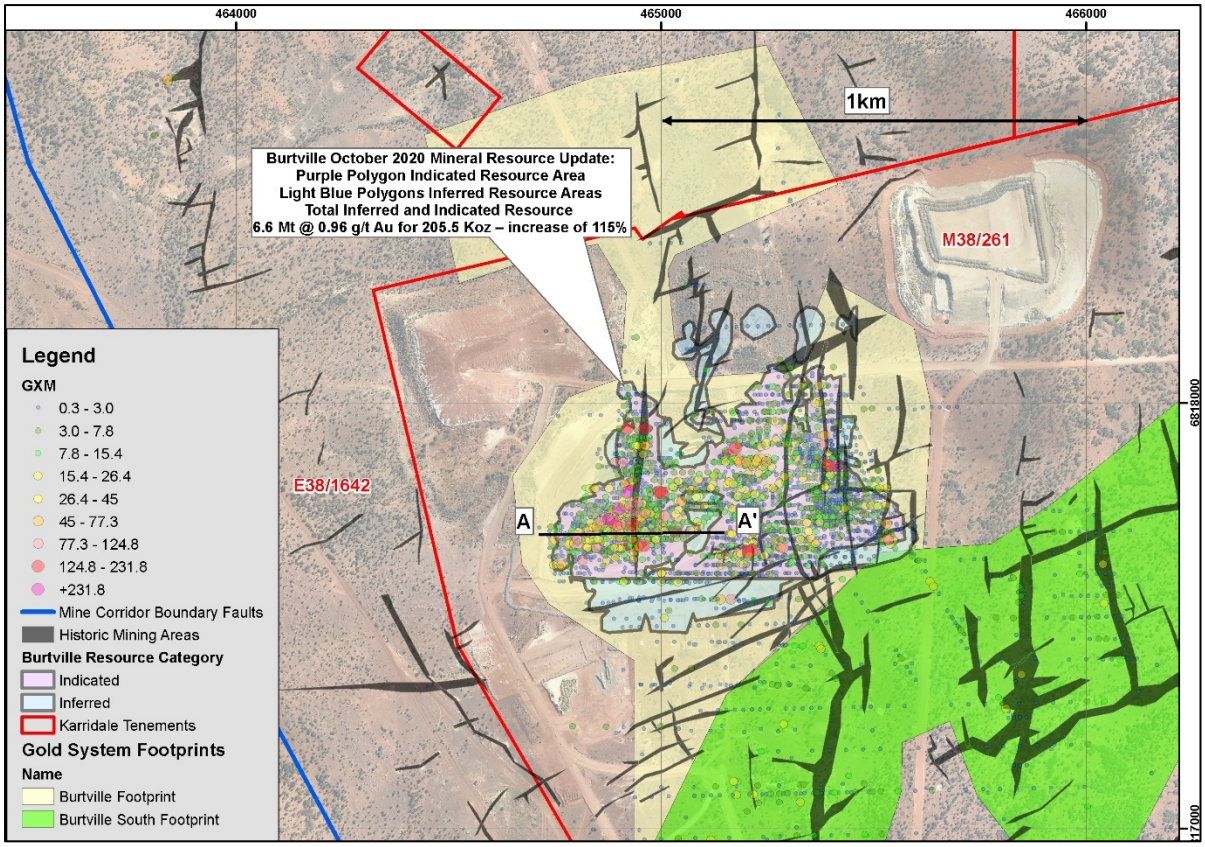


Figure 12: Burtville October 2020 Mineral Resource update showing location of resource categories. Significant drill intersections at Burtville are represented as 3D points coloured by grade x width (GxM). The larger Burtville mineralisation footprint is depicted by a light-yellow polygon. The large Burtville South mineralisation footprint is marked by a green polygon. Dark-grey linear polygons highlight the locations of shallow high-grade historical workings. The section for Figure 13 is marked by a labelled black line.

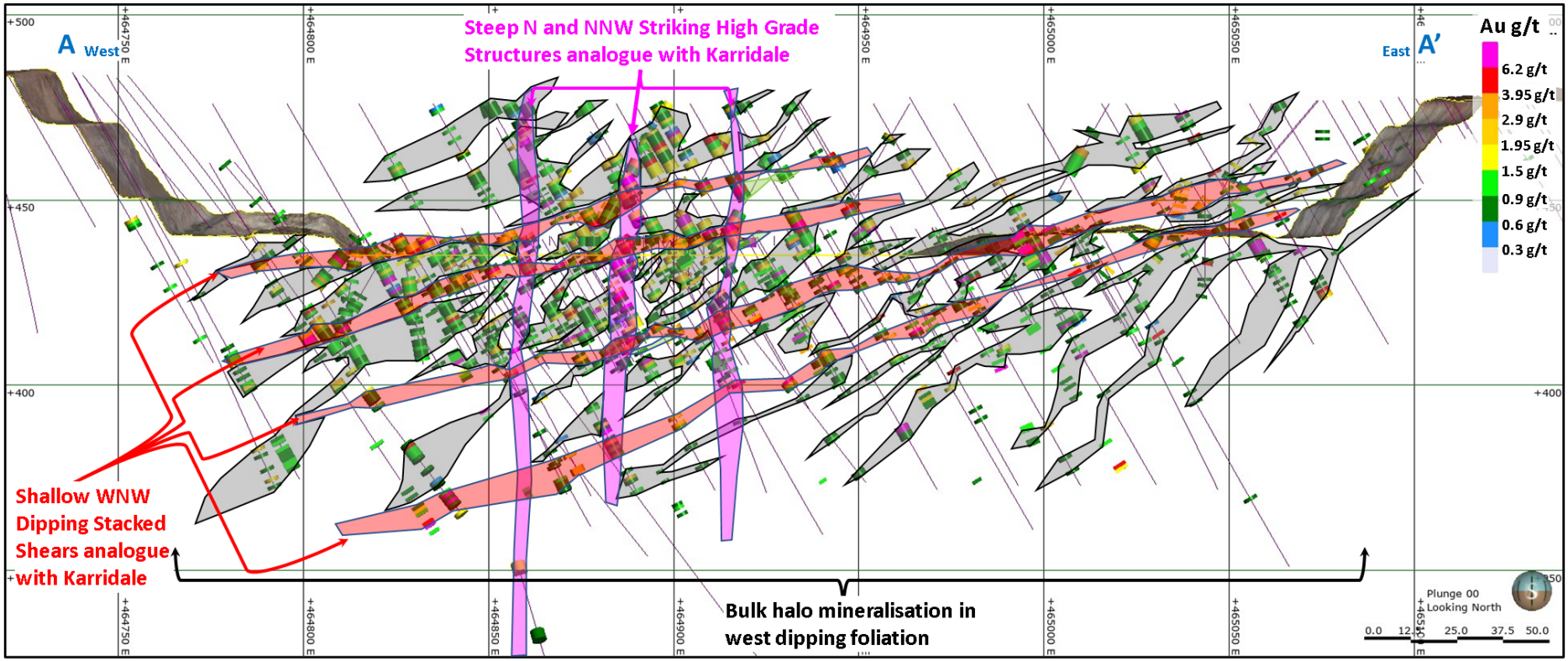


Figure 13: Schematic section A-A' as referenced in Figure 12 looking north with 28m view window. Current shallow May 2013 pit topography is shown. Drill traces are also shown with assays coloured according to the inset legend. Schematic Mineralisation interpretation comprises:

1. *Steep Karridale-style high-grade cross faults are marked by magenta polygons;*
2. *Shallow north-north-west dipping Karridale-style stacked lodes are marked by red polygons; and*
3. *Bulk halo mineralisation hosted by west-dipping foliation fabric/veining is marked by grey polygons.*

To date no Burtville Mineral Resource estimates have been completed to the level of detail shown in this schematic section. The October 2020 Burtville LUC Mineral Resource estimate has been simplified in order to capture all mineralisation. The October 2020 Mineral Resource model focuses on the bulk-style, west-dipping mineralised fabric rather than the individual mineralised structural sets. During 2021, Focus plans to develop a follow-up detailed mineralisation model for Burtville that incorporates all structural sets.

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Burtville-Karridale Mine Corridor Exploration Targets

Based on the current understanding of the Burtville-Karridale mine corridor geology and mineralisation distribution, Focus projects the following Burtville-Karridale mine corridor Exploration Targets:

Burtville – Karridale Mine Corridor Exploration Targets	Tonnage (Mt)	Au Grade (g/t)	Au Contained Moz
Karridale	33.0 – 45.0	1.3 – 1.6	1.4 – 2.3
Burtville South	24. – 45.0	1.3 – 1.4	1.0 – 2.0
Burtville Open Pit	14.0 – 25.0	1.0 – 1.3	0.5 – 1.0
Total Combined Mine Corridor Exploration Targets	**71.0 – 115.0**	**1.2 – 1.5**	**2.9 – 5.3**

These exploration targets will be assessed by exploration drilling and resource modelling over the next 24 months.

The potential quantity and grade of the exploration targets 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.

Laverton Gold Project Stage 1 Open Pits Pre-Feasibility Study

Focus is targeting a Stage 1 gold mining operation at Laverton that is focused on open pit operations at Beasley Creek, Beasley Creek South, Karridale, Burtville, Telegraph and Lancefield North-Wedge. The PFS commenced in June and Focus expects the study to be completed before the end of the December 2020 Quarter.

Coolgardie Gold Project

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz	Resource Increase
Total Measured	1.4	2.27	0.10	165%
Total Indicated	18.9	2.32	1.41	4%
Total Inferred	12.4	2.26	0.9	23%
Total Mineral Resource	**33.8**	**2.30**	**2.42**	**14%**

Total Coolgardie Measured, Indicated and Inferred Resources

During the September quarter resource modelling, drill planning, and Coolgardie PFS information was compiled.

Coolgardie PFS Completed

During the quarter, Focus completed a Pre-Feasibility Study into a potential resumption of gold mining operations at Coolgardie. The PFS delivering a $NPV_{7.5\%}$ A $183M based on a six-year production averaging 63Kozpa.

A summary of key PFS results comprises:

PFS Resource	Production months	Recovered Gold (Koz)	Diluted Grade (g/t)	Total Cost (A $ Per Ounce)	Pre Tax Value (A $M)
Greenfields Open Pit	31	80	1.34	1,534	44
Brilliant Open Pit	60	171	1.58	1,715	73
Bonnie Vale Underground	49	139	5.26	791	137
Total PFS Schedule	**74**	**390**	**1.97**	**1,282**	**255**

JORC 2012 Total Proved & Probable Ore Reserves were increased by 68% to 6.64Mt @ 1.97g/t

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz
Proved Reserve	1.48	1.37	66
Probable Reserve	5.16	2.15	356
Total Ore Reserve	**6.64**	**1.97**	**422**

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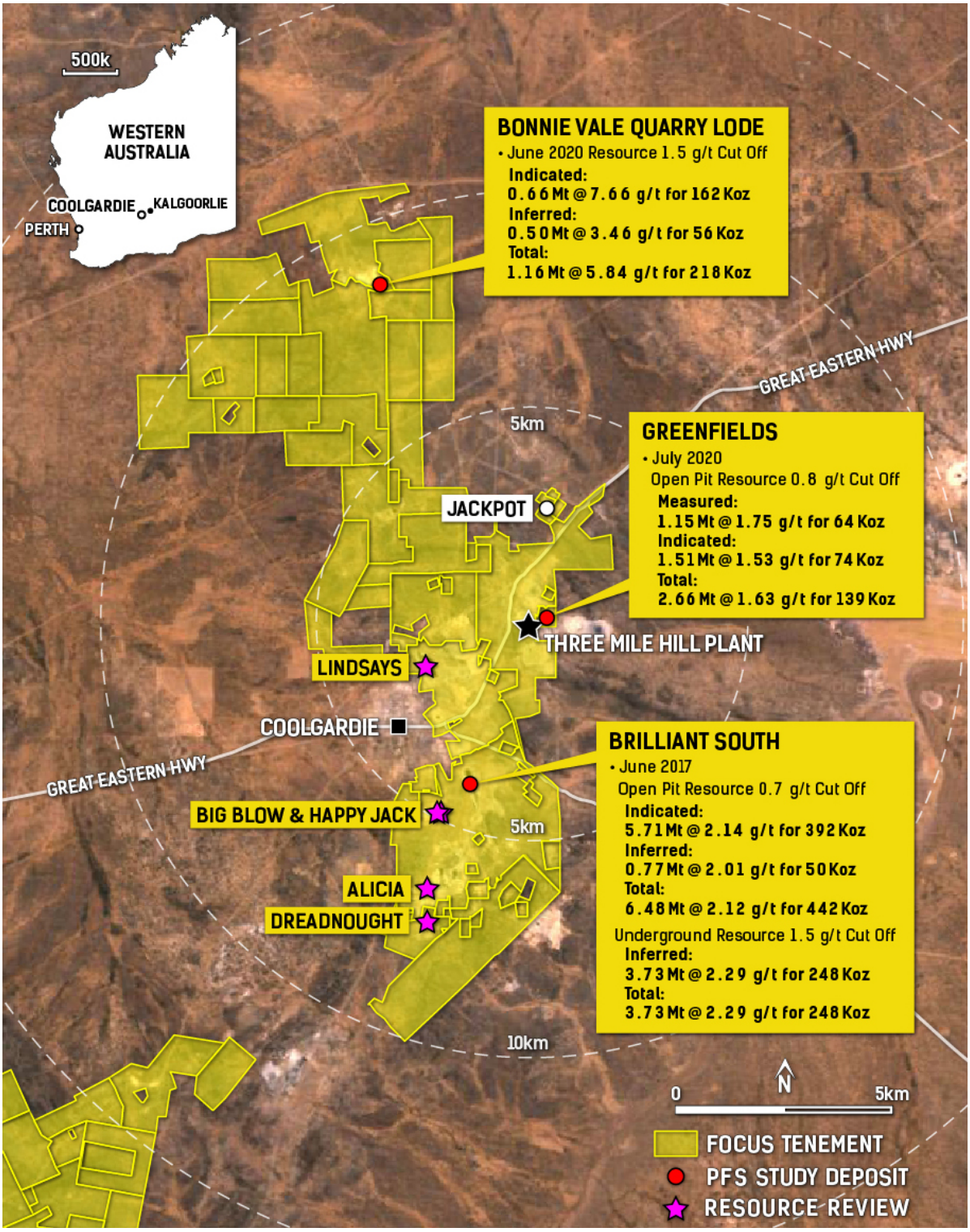


Figure 14: Key resources included in the 2020 Coolgardie PFS Refresh as well as resources under review.

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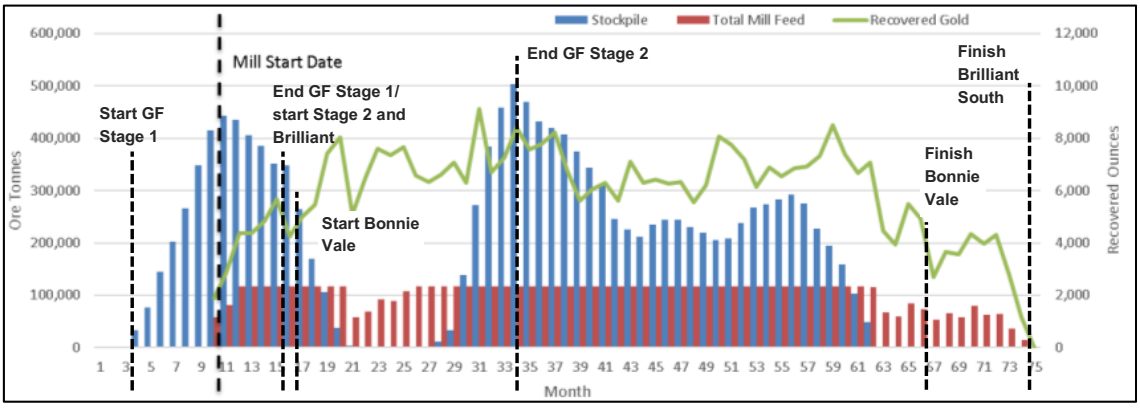


Figure 15: Mill feed, stockpiles and recovered ounces

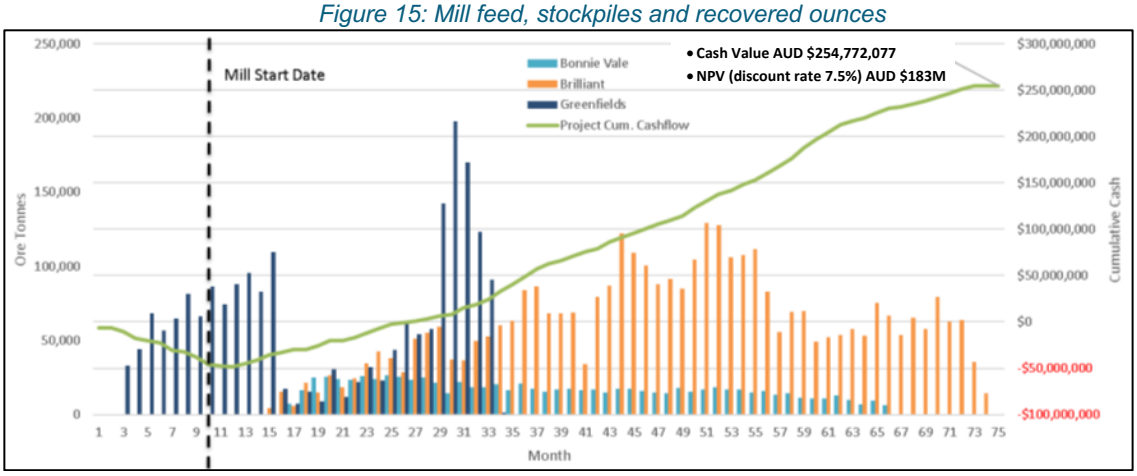


Figure 16: Undiscounted cumulative cash by mine stage

Additional resource growth opportunities are under review, with resource updates scheduled for the December 2020 Quarter. The additional resources will be used to further optimise the Coolgardie PFS schedule and, in particular, improve delivery of ore to match milling capacity.

Coolgardie Resource Growth

- **Greenfield Open Pit Mineral Resource update added 62Koz for an 81% increase in Total Indicated and Inferred Resource to 2.66Mt @ 1.62 g/t for 139Koz**
- **Bonnie Vale Underground Mineral Resource update added 13Koz for a 6.4% increase in Total Indicated and Inferred Resource to 1.16Mt @ 5.84 g/t for 218Koz**
- **Brilliant South Open Pit Mineral Resource update added 68Koz for a 18% increase in Total Indicated and Inferred Resource to 6.48Mt @ 2.12 g/t for 442Koz**
- **Overall, 5.4Mt @ 1.65 g/t for 290Koz were added to Coolgardie's Total Measured, Indicated and Inferred Resources – a 14% increase**

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Greenfields Open Pit Resource Model Rebuilt

In June 2020, the Focus technical team identified a critical flaw in previous Greenfields Open Pit Mineral Resource estimations. The Greenfields Open Pit Mineral Resource was therefore rebuilt to inform the Coolgardie PFS, resulting in an 81% increase in Total Measured, Indicated and Inferred Resources (see ASX announcement dated 9 July 2020).

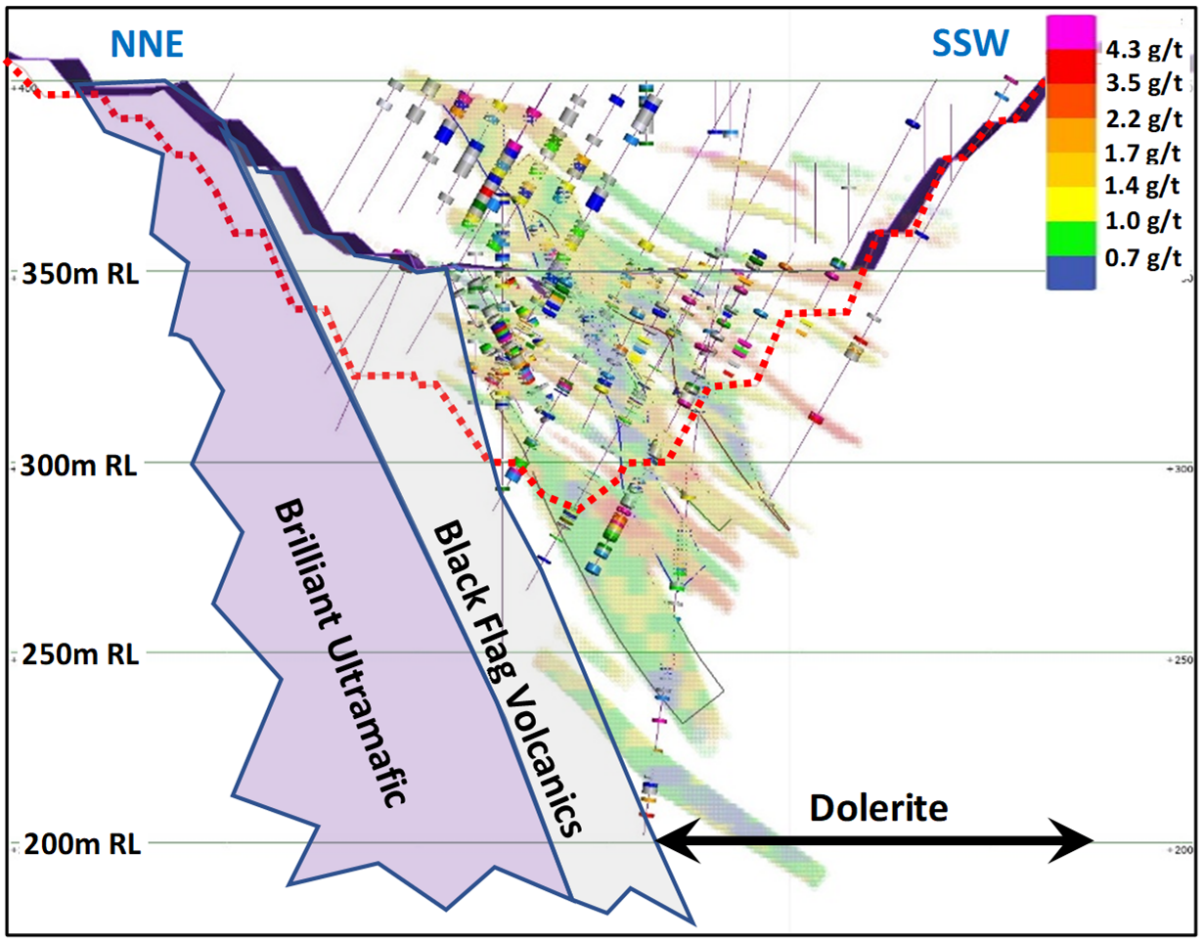


Figure 17: July 2020 Greenfields Open Pit Resource Model (red dashed line: 2017 PFS pit design).

The new Greenfields Open Pit Mineral Resource was reported above 230mRL (to 170m below surface) using a 0.8g/t Au cut-off grade and comprising:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz
Measured	1.15	1.75	65
Indicated	1.52	1.53	74
Inferred	-	-	-
Total Mineral Resource	**2.66**	**1.62**	**139**

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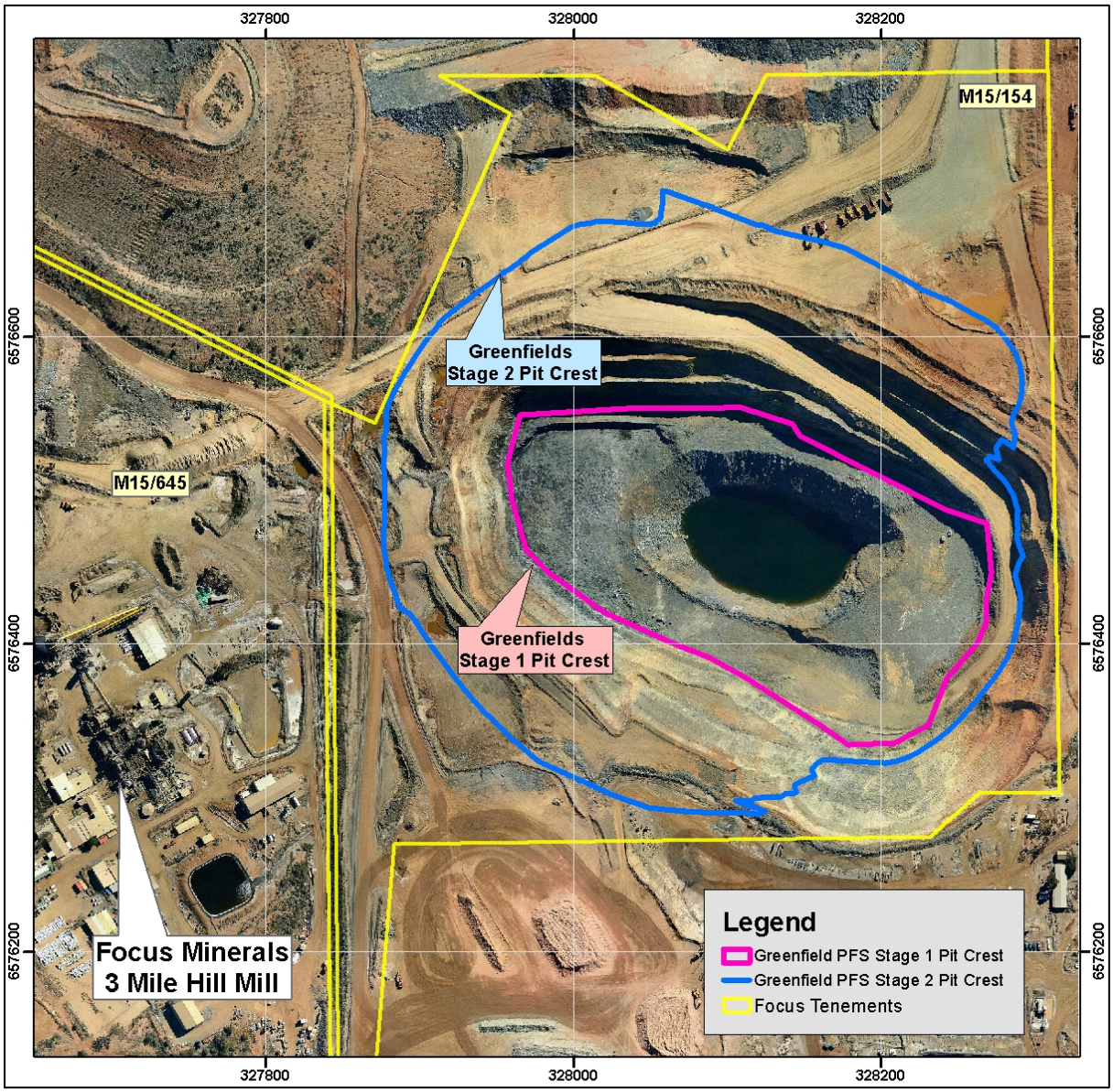


Figure 18: Plan view PFS 2020 Stage 1 (Magenta) and 2 (Blue) pit crests. The 2020 PFS designs essentially leave the existing east and south-east walls as final walls.

Within the final Greenfields pit design, selective mining units (SMUs) exceeding a 0.46 g/t Au cut-off are reported as a mining-diluted Ore Reserve comprising:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained KoOz
Proved Reserve	1.48	1.37	66
Probable Reserve	0.58	1.24	23
Total Ore Reserve	**2.06**	**1.34**	**89**

After the PFS-estimated process recovery of 90% is applied, 80Koz gold will be recovered at a cash cost of $1,534/oz.

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Brilliant South Resource Update

The updated Brilliant South Open Pit Mineral Resource (see ASX announcement dated 2 September 2020) includes drilling completed in 2017 and is reported on a dry tonnage basis using a 0.7 g/t Au cut-off to 230mRL.

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz
Indicated	5.71	2.14	392
Inferred	0.77	2.01	50
Total Open Pit Mineral Resource	**6.48**	**2.12**	**442**

Below 230mRL, the underground resource is reported with a 1.5g/t cut-off.

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz
Inferred	3.73	2.29	248
Total Underground Mineral Resource	**0.930**	**2.29**	**248**

A large open pit was designed at Brilliant South, which will support the PFS schedule between months 15 and 74. The pit is a cut-back on the historic Herald Resources open pit that produced 88Koz at an average grade of 2.45 g/t.

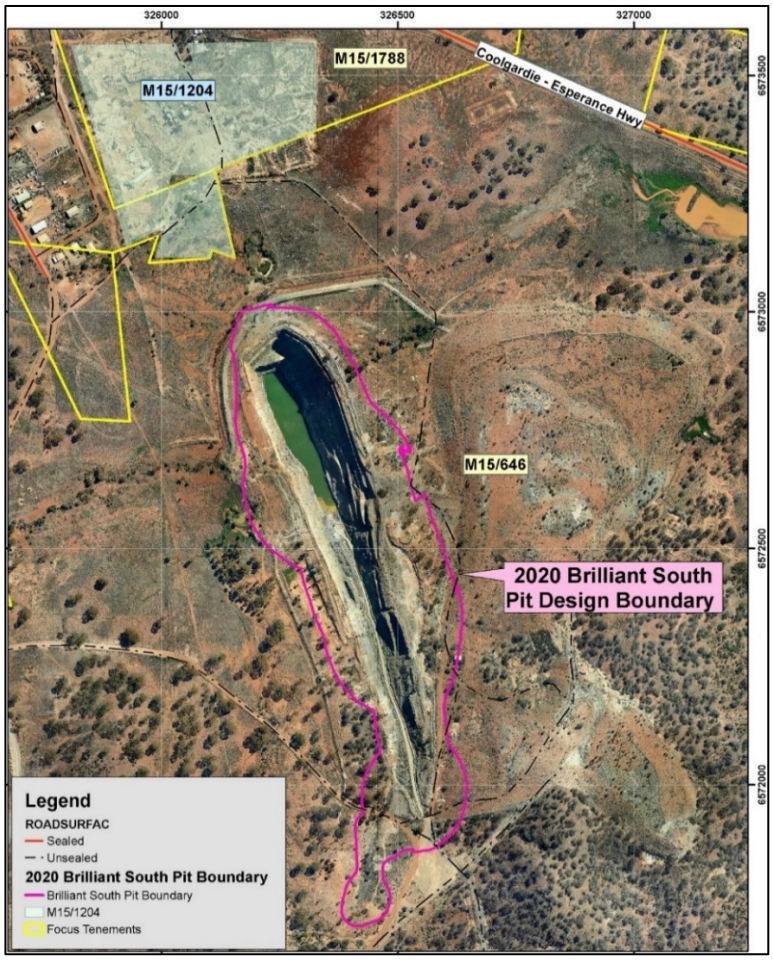


Figure 19: Plan view Brilliant South PFS open pit design crest.

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Within the final Brilliant South pit design, SMUs exceeding a 0.5 g/t Au cut-off can be reported as a mining-diluted Ore Reserve comprising:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Contained Koz
Proved Reserve	-	-	-
Probable Reserve	3.72	1.58	188
Total Reserve	**3.72**	**1.58**	**188**

After the PFS-estimated process recovery of 90.5% is applied, 171Koz gold will be recovered at a cash cost of $1,715/oz.

Bonnie Vale Resource Update

The Bonnie Value Quarry Lode is an underground resource and reported on a dry tonnage basis. The cut-off grade for Bonnie Vale has been shifted from 2.0 g/t to 1.5 g/t in alignment with the Coolgardie PFS that assumes an AUD gold price of $2,200/oz. The updated resource (see ASX announcement 2 September 2020) comprises:

Classification	Tonnage (Kt)	Au Grade (g/t)	Au Contained Koz
Indicated	658	7.66	162
Inferred	503	3.46	56
Total Mineral Resource	**1,162**	**5.84**	**218**

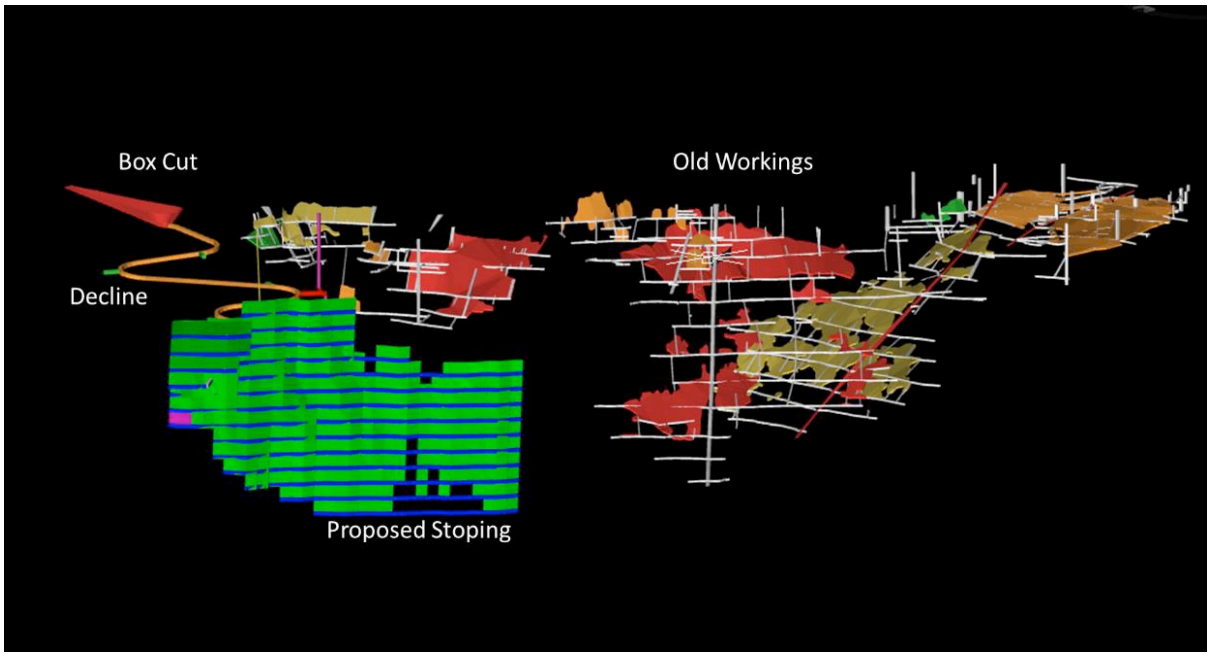


Figure 20: 3D view toward the south south-west of Bonnie Vale historical workings with 2020 PFS Quarry Lode stopes (green), ore drives (blue), decline (orange) and box cut (red).

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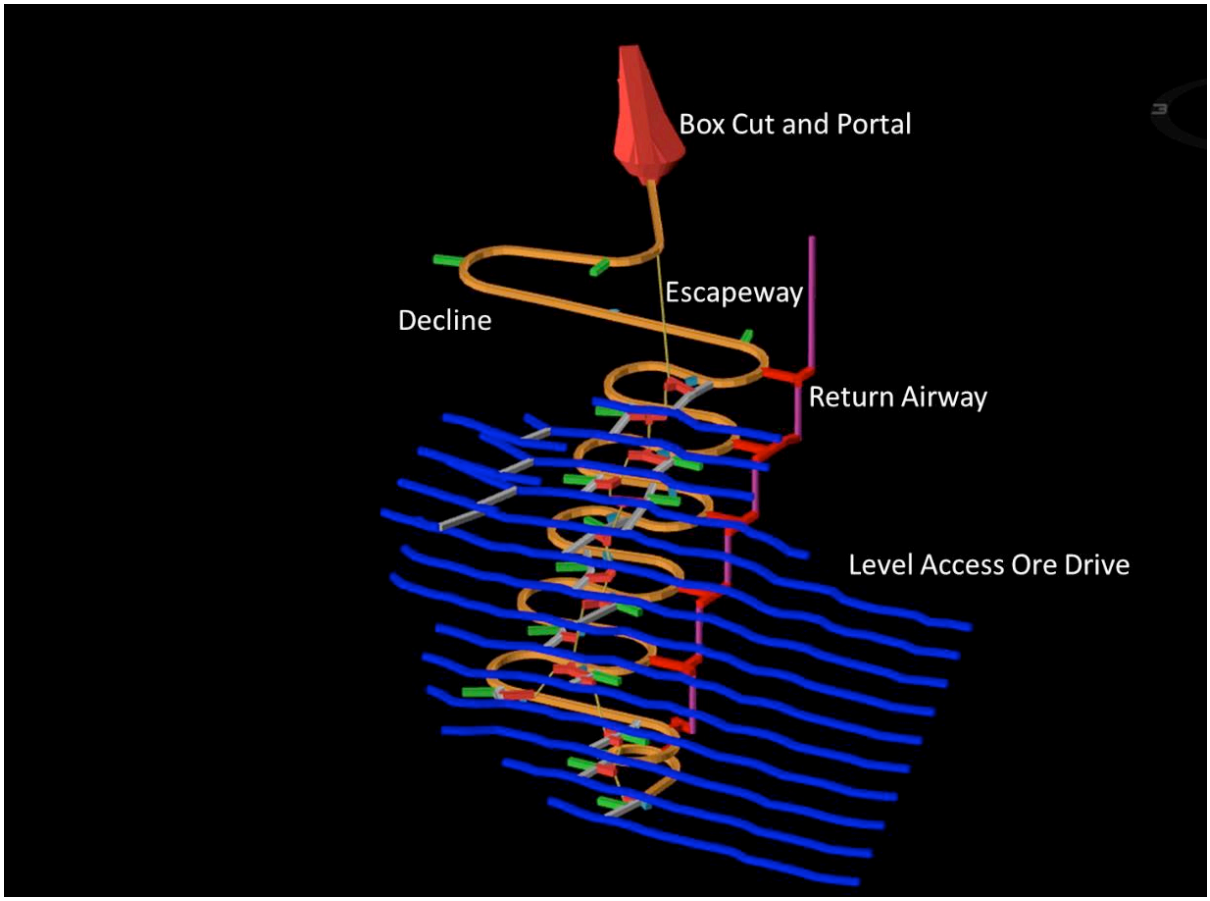


Figure 21: 3D view toward the south of Bonnie Vale Quarry Lode 2020 PFS designed development ore drives (blue), decline (orange), vent rises (magenta) and box cut (red).

The minable stopes designed during the Coolgardie PFS include up to 25% barren dilution of unclassified material outside the mineralised wireframes. This material has an effective grade of 0 g/t Au. In addition, an almost negligible amount of inferred mineralisation is picked up by the planned development and stoping. Within the ore drives and stopes, the Ore Reserve comprises:

Classification	Tonnage (Kt)	Au Grade (g/t)	Au Contained Koz
Proved Reserve	-	-	-
Probable Reserve	860	5.26	146
Total Ore Reserve	**860**	**5.26**	**146**

After the PFS-estimated process recovery of 95.8% is applied, 139Koz gold will be recovered at a cash cost of $791/oz.

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Corporate

Focus held its Annual General Meeting on 31 July 2020. The AGM was held later than usual because of the impact of COVID-19 on public gatherings.[1]

The 102 Forfeiture Applications[2] against Focus were settled pursuant to a deed of settlement with the applicants for forfeiture, Alan Neville Bronson, Chadwick Doughton Everett and Jeffrey Hull (Applicants). All Forfeiture Applications lodged by the Applicants against Focus' tenements will be dismissed. The specific terms of settlement are confidential. However, the settlement deed requires Focus to:

- make a $400,000 cash payment to the Applicants; and
- transfer 13 of its non-core tenements (substantially from the Nepean Group of tenements) to the Applicants' nominee – M15/709, M15/1089, P15/5750, P15/5749, P15/5743, P15/5742, P15/5741, P15,5738, P15/5740, P15/5625, P15/5629, P15/5963, and P15/5965

Focus spent about $1.76m on exploration during the quarter, which covered drilling, assay, payments to consultants and exploration personnel.

Per ASX Listing Rule 5.3.5, Focus paid $247,000 to related parties of the Company and their associates, which includes Executive Directors' salaries, non-Executive Directors' fees, superannuation and rent for the CEO.

As at 30 September 2020, the Company's cash position is as follows:

Cash at Bank and Deposits	$3.074m
Cash held on bond	$13.631m
Total Cash and Equivalents	**$16.705m**

[1] ASX Announcement: 31 July 2020
[2] ASX Announcement: 18 September 2020

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Tenement Movements during the Quarter

Coolgardie Gold Project

Tenement	Location	Percentage as at 01 July 2020	Percentage as at 30 Sep 2020	Note
M15/0630	Bayleys	100%	100%	
M15/1433	Bayleys	100%	100%	
M15/1788	Bayleys	100%	100%	
P15/5717	Bayleys	100%	100%	
P15/5995	Bayleys	100%	100%	
P15/6254	Bayleys	100%	100%	
P15/6256	Bayleys	100%	100%	
M15/0277	Bonnie Vale	100%	100%	
M15/0365	Bonnie Vale	100%	100%	
M15/0595	Bonnie Vale	100%	100%	
M15/0662	Bonnie Vale	100%	100%	
M15/0711	Bonnie Vale	100%	100%	
M15/0770	Bonnie Vale	100%	100%	
M15/0852	Bonnie Vale	100%	100%	
M15/0857	Bonnie Vale	100%	100%	
M15/0877	Bonnie Vale	100%	100%	
M15/0981	Bonnie Vale	100%	100%	
M15/1384	Bonnie Vale	100%	100%	
M15/1444	Bonnie Vale	100%	100%	
M15/1760	Bonnie Vale	100%	100%	
M15/1853	Bonnie Vale	0%	0%	Under application
P15/5159	Bonnie Vale	100%	100%	
P15/5702	Bonnie Vale	100%	100%	
P15/5703	Bonnie Vale	100%	100%	
P15/5704	Bonnie Vale	100%	100%	
P15/5713	Bonnie Vale	100%	100%	
P15/5714	Bonnie Vale	100%	100%	
P15/6598	Bonnie Vale	0%	0%	New application
G15/0007	Infrastructure	100%	100%	
L15/0027	Infrastructure	100%	100%	
L15/0028	Infrastructure	100%	100%	
L15/0034	Infrastructure	100%	100%	
L15/0042	Infrastructure	100%	100%	
L15/0051	Infrastructure	100%	100%	
L15/0059	Infrastructure	100%	100%	
L15/0063	Infrastructure	100%	100%	
L15/0077	Infrastructure	100%	100%	
L15/0078	Infrastructure	100%	100%	
L15/0088	Infrastructure	100%	100%	
L15/0090	Infrastructure	100%	100%	
L15/0095	Infrastructure	100%	100%	
L15/0096	Infrastructure	100%	100%	
L15/0114	Infrastructure	100%	100%	
L15/0116	Infrastructure	100%	100%	

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Tenement	Location	Percentage as at 01 July 2020	Percentage as at 30 Sep 2020	Note
L15/0119	Infrastructure	100%	100%	
L15/0122	Infrastructure	100%	100%	
L15/0123	Infrastructure	100%	100%	
L15/0126	Infrastructure	100%	100%	
L15/0127	Infrastructure	100%	100%	
L15/0130	Infrastructure	100%	100%	
L15/0161	Infrastructure	100%	100%	
L15/0164	Infrastructure	100%	100%	
L15/0168	Infrastructure	100%	100%	
L15/0169	Infrastructure	100%	100%	
L15/0171	Infrastructure	100%	100%	
L15/0172	Infrastructure	100%	100%	
L15/0173	Infrastructure	100%	100%	
L15/0174	Infrastructure	100%	100%	
L15/0175	Infrastructure	100%	100%	
L15/0177	Infrastructure	100%	100%	
L15/0179	Infrastructure	100%	100%	
L15/0186	Infrastructure	100%	100%	
L15/0193	Infrastructure	100%	100%	
L15/0194	Infrastructure	100%	100%	
L15/0200	Infrastructure	100%	100%	
L15/0211	Infrastructure	100%	100%	
L15/0283	Infrastructure	100%	100%	
L15/0294	Infrastructure	100%	100%	
L15/0371	Infrastructure	100%	100%	
L15/0403	Infrastructure	0%	0%	Under application
L15/0405	Infrastructure	0%	0%	Under application
E15/0986	Lake Cowan	100%	100%	
G15/0043	Lake Cowan	0%	0%	Under application
L15/0408	Lake Cowan	0%	0%	Under application
M15/1882	Lake Cowan	0%	0%	Under application
P15/5963	Londonderry	100%	0%	Transferred*
P15/5964	Londonderry	100%	100%	
P15/5965	Londonderry	100%	0%	Transferred*
P15/5966	Londonderry	100%	100%	
P15/5967	Londonderry	100%	100%	
P15/5968	Londonderry	100%	100%	
P15/5969	Londonderry	100%	100%	
P15/5970	Londonderry	100%	100%	
P15/5971	Londonderry	100%	100%	
P15/5972	Londonderry	100%	100%	
P15/6118	Londonderry	100%	100%	
P15/6119	Londonderry	100%	100%	
P15/6120	Londonderry	100%	100%	
P15/6121	Londonderry	100%	100%	
P15/6122	Londonderry	100%	100%	
P15/6123	Londonderry	100%	100%	
P15/6176	Londonderry	0%	0%	Under application
P15/6177	Londonderry	0%	0%	Under application

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Tenement	Location	Percentage as at 01 July 2020	Percentage as at 30 Sep 2020	Note
P15/6178	Londonderry	0%	0%	Under application
M15/0385	Lord Bob	100%	100%	
M15/1789	Lord Bob	100%	100%	
P15/5712	Lord Bob	100%	100%	
P15/5731	Lord Bob	100%	100%	
P15/5733	Lord Bob	100%	100%	
P15/5735	Lord Bob	100%	100%	
P15/5939	Lord Bob	0%	0%	Under application
P15/6102	Lord Bob	0%	0%	Under application
M15/0709	Nepean	100%	0%	Transferred*
M15/1809	Nepean	100%	0%	Transferred*
M15/1874	Nepean	0%	0%	Transferred*
P15/5574	Nepean	100%	0%	Transferred*
P15/5575	Nepean	100%	0%	Transferred*
P15/5625	Nepean	100%	0%	Transferred*
P15/5629	Nepean	100%	0%	Transferred*
P15/5738	Nepean	100%	0%	Transferred*
P15/5739	Nepean	100%	0%	Transferred*
P15/5740	Nepean	100%	0%	Transferred*
P15/5741	Nepean	100%	0%	Transferred*
P15/5742	Nepean	100%	0%	Transferred*
P15/5743	Nepean	100%	0%	Transferred*
P15/5749	Nepean	100%	0%	Transferred*
P15/5750	Nepean	100%	0%	Transferred*
M15/0384	Norris	100%	100%	
M15/0515	Norris	100%	100%	
M15/0761	Norris	100%	100%	
M15/0791	Norris	100%	100%	
M15/0871	Norris	100%	100%	
M15/1153	Norris	100%	100%	
M15/1422	Norris	100%	100%	
M15/1793	Norris	100%	100%	
P15/5729	Norris	100%	100%	
P15/5730	Norris	100%	100%	
P15/5732	Norris	100%	100%	
P15/5734	Norris	100%	100%	
P15/5736	Norris	100%	100%	
P15/5756	Norris	100%	100%	
P15/5807	Norris	100%	100%	
P15/6002	Norris	100%	100%	
P15/6033	Norris	100%	100%	
M15/0150	Three Mile Hill	100%	100%	
M15/0154	Three Mile Hill	100%	100%	
M15/0636	Three Mile Hill	100%	100%	
M15/0645	Three Mile Hill	100%	100%	
M15/0781	Three Mile Hill	100%	100%	
M15/0827	Three Mile Hill	100%	100%	
M15/1341	Three Mile Hill	100%	100%	
M15/1357	Three Mile Hill	100%	100%	

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Tenement	Location	Percentage as at 01 July 2020	Percentage as at 30 Sep 2020	Note
M15/1358	Three Mile Hill	100%	100%	
M15/1359	Three Mile Hill	100%	100%	
M15/1432	Three Mile Hill	100%	100%	
M15/1434	Three Mile Hill	100%	100%	
M15/0023	Tindals	100%	100%	
M15/0237	Tindals	100%	100%	
M15/0410	Tindals	100%	100%	
M15/0411	Tindals	100%	100%	
M15/0412	Tindals	100%	100%	
M15/0646	Tindals	100%	100%	
M15/0660	Tindals	100%	100%	
M15/0675	Tindals	100%	100%	
M15/0958	Tindals	100%	100%	
M15/0966	Tindals	100%	100%	
M15/1114	Tindals	100%	100%	
M15/1262	Tindals	100%	100%	
M15/1293	Tindals	100%	100%	
M15/1294	Tindals	100%	100%	
M15/1461	Tindals	100%	100%	
P15/5949	Tindals	100%	100%	
P15/5987	Tindals	100%	100%	
P15/6006	Tindals	100%	0%	Expired
P15/6251	Tindals	100%	100%	
P15/6252	Tindals	100%	100%	
P15/6253	Tindals	100%	100%	
P15/6257	Tindals	100%	100%	
P15/6332	Tindals	0%	0%	Withdrawn
P15/6333	Tindals	0%	0%	Under application

*Agreement to transfer title as per deed of settlement announcement 18 September 2020

Laverton Gold Project

Tenement	Location	Percentage as at 01 July 2020	Percentage as at 30 Sep 2020	Note
E38/1864	Admiral Hill - Barnicoat	100%	100%	
E38/3232	Admiral Hill - Barnicoat	100%	100%	
E38/3238	Admiral Hill - Barnicoat	100%	100%	
M38/0264	Admiral Hill - Barnicoat	100%	100%	
M38/0318	Admiral Hill - Barnicoat	100%	100%	
M38/0376	Admiral Hill - Barnicoat	100%	100%	
M38/0377	Admiral Hill - Barnicoat	100%	100%	
M38/0387	Admiral Hill - Barnicoat	100%	100%	
M38/0401	Admiral Hill - Barnicoat	100%	100%	
M38/0507	Admiral Hill - Barnicoat	100%	100%	
M38/1032	Admiral Hill - Barnicoat	100%	100%	
M38/1042	Admiral Hill - Barnicoat	100%	100%	
P38/4519	Admiral Hill - Barnicoat	0%	0%	New application
E38/1642	Burtville	100%	100%	
E38/2032	Burtville	100%	100%	

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Tenement	Location	Percentage as at 01 July 2020	Percentage as at 30 Sep 2020	Note
E38/3050	Burtville	100%	100%	
E38/3051	Burtville	100%	100%	
E38/3088	Burtville	100%	100%	
E38/3217	Burtville	100%	100%	
M38/0008	Burtville	100%	100%	
M38/0073	Burtville	91%	91%	
M38/0089	Burtville	91%	91%	
M38/0261	Burtville	100%	100%	
M38/1281	Burtville	100%	100%	
E38/3424	Central Laverton	0%	0%	Under application
M38/0143	Central Laverton	100%	100%	
M38/0236	Central Laverton	100%	100%	
M38/0270	Central Laverton	100%	100%	
M38/0342	Central Laverton	100%	100%	
M38/0345	Central Laverton	100%	100%	
M38/0363	Central Laverton	100%	100%	
M38/0364	Central Laverton	100%	100%	
M38/1187	Central Laverton	100%	100%	
P38/4163	Central Laverton	100%	100%	
M38/0049	Chatterbox	100%	100%	
M38/0101	Chatterbox	100%	100%	
M38/0535	Chatterbox	100%	100%	
M38/0693	Chatterbox	100%	100%	
G38/0020	Infrastructure	100%	100%	
G38/0024	Infrastructure	100%	100%	
G38/0025	Infrastructure	100%	100%	
G38/0033	Infrastructure	100%	100%	
L38/0034	Infrastructure	100%	100%	
L38/0052	Infrastructure	100%	100%	
L38/0053	Infrastructure	100%	100%	
L38/0054	Infrastructure	100%	100%	
L38/0055	Infrastructure	100%	100%	
L38/0056	Infrastructure	100%	100%	
L38/0057	Infrastructure	100%	100%	
L38/0063	Infrastructure	100%	100%	
L38/0075	Infrastructure	100%	100%	
L38/0076	Infrastructure	100%	100%	
L38/0078	Infrastructure	100%	100%	
L38/0092	Infrastructure	100%	100%	
L38/0101	Infrastructure	100%	100%	
L38/0108	Infrastructure	100%	100%	
L38/0152	Infrastructure	100%	100%	
L38/0153	Infrastructure	100%	100%	
L38/0160	Infrastructure	100%	100%	
L38/0165	Infrastructure	100%	100%	
L38/0166	Infrastructure	100%	100%	
L38/0173	Infrastructure	100%	100%	
L38/0177	Infrastructure	100%	100%	
L38/0179	Infrastructure	100%	100%	
L38/0183	Infrastructure	100%	100%	

Tenement	Location	Percentage as at 01 July 2020	Percentage as at 30 Sep 2020	Note
L38/0231	Infrastructure	100%	100%	
L38/0335	Infrastructure	0%	0%	New application
E38/2873	Lake Carey	100%	100%	
P38/4099	Lake Carey	100%	100%	
P38/4100	Lake Carey	100%	100%	
P38/4102	Lake Carey	100%	100%	
E38/1861	Lancefield	100%	0%	Expired
E38/3186	Lancefield	100%	100%	
M38/0037	Lancefield	100%	100%	
M38/0038	Lancefield	100%	100%	
M38/0159	Lancefield	100%	100%	
M38/0547	Lancefield	100%	100%	
M38/1272	Lancefield	100%	100%	
P38/4347	Lancefield	100%	100%	
P38/4348	Lancefield	100%	100%	
P38/4349	Lancefield	100%	100%	
E38/1725	Prendergast	100%	100%	
E38/1869	Prendergast	100%	100%	
E38/2862	Prendergast	100%	100%	
P38/4091	Prendergast	100%	100%	
M38/0425	Murrin Murrin	0%	0%	Au rights
M38/0505	Murrin Murrin	0%	0%	Au rights

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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 Laverton Gold Project and Coolgardie Gold Project, in Western Australia's Goldfields.

The flagship Laverton Gold Project covers 386km^2 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 and Karridale to support a Stage 1 production restart at Laverton. Focus have engaged RPM to conduct a PFS for Laverton Stage 1 mining. In parallel, Focus is working to advance key Laverton resource growth targets including Sickle, Ida-H and Burtville South.

Focus is committed to delivering shareholder value from the Coolgardie Gold Project, a 175km^2 tenement holding that includes the 1.4Mtpa processing plant at Three Mile Hill (on care and maintenance), by continuing exploration and value-enhancing activities following the completion of the 2020 PFS Refresh.

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Resources 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 for Karridale, Beasley Creek South, Greenfields, Brilliant South, and Bonnie Vale 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 Beasley Creek Mineral Resource estimate was undertaken by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job 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.*

Mr Job consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Reserves Competent Person Statement

Environmental and social aspects including matters relating to the approval of water and waste management and the proposed tailings disposal system that are required for the Ore Reserve estimation are being progressed by Focus Minerals Environment Manager Gemma Blick. Gemma Blick has sufficient experience that is relevant to the environmental management approvals and social interaction of mining operations at Coolgardie. Gemma Blick qualifies as a Competent Person confirming there are no currently known environmental or social impediments to mining the projects analysed by the 2020 Coolgardie PFS. Gemma Blick consents to the inclusion in any report or public announcement of the matters on her information in the form and context in which it appears.

The information in this announcement that relates to Ore Reserves is based on an assessment completed by Dr David Trembath, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) with a chartered professional status in mining. Dr Trembath is employed by Mining One Consultants who were engaged by FML to complete the Preliminary Feasibility Study investigating the technical and financial viability of mining the Greenfields, Brilliant South and Bonnie Vale Quarry Lode Mineral Resources. Dr Trembath has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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.* Dr Trembath consents to the inclusion in any report or public announcement of the matters based on his information in the form and context in which it appears

Exploration Target Competent Person Statement

The Burtville - Karridale Mine Corridor and Beasley Creek South 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 Exploration Targets in the form and context in which it appears.