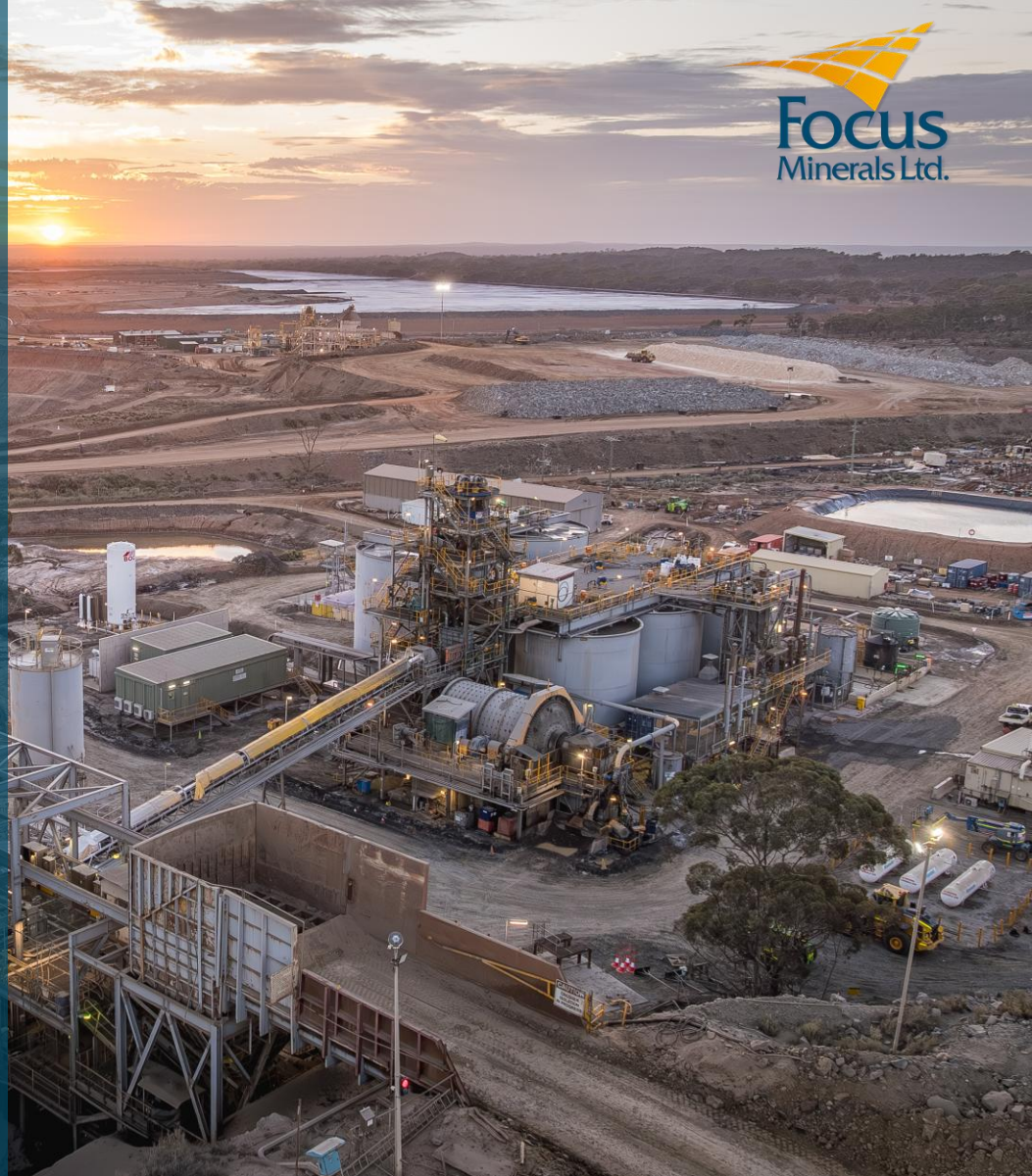
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Focus Minerals Limited

Annual General Meeting

May 2026



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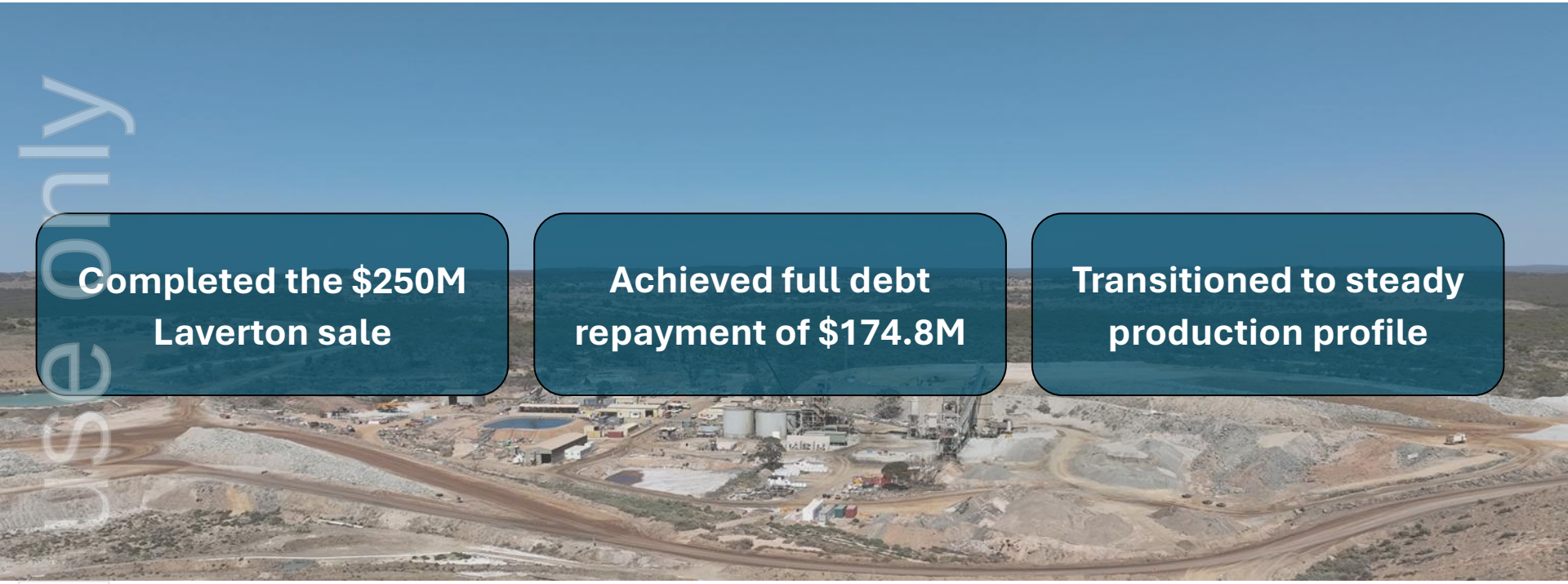
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The information in this report that relates to Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves is based on information compiled by Mr Alex Aaltonen who is a member of the AusIMM. Mr Aaltonen is employed by Focus Minerals Limited and 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*. Mr Aaltonen consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears.

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FY25 Financial Snapshot

$273M

Gold Sales

49,154 oz

Gold Sold

$5,556/oz

Av. Gold Price

$68.9M

Operating Profit

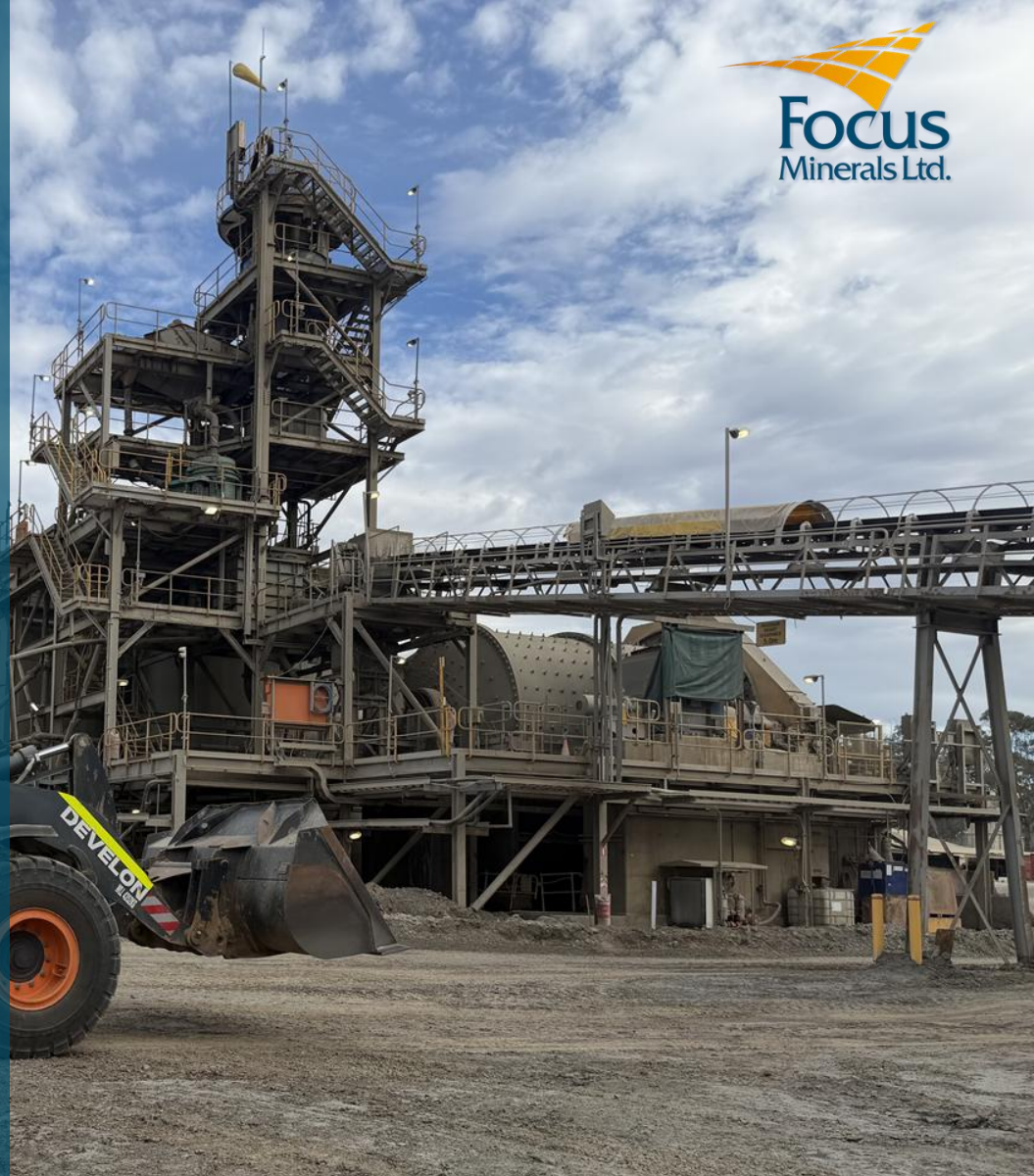


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Operational General Manager

Edward Williams



FY25 Operational Snapshot

1.5MT

Plant Throughput

93.5%

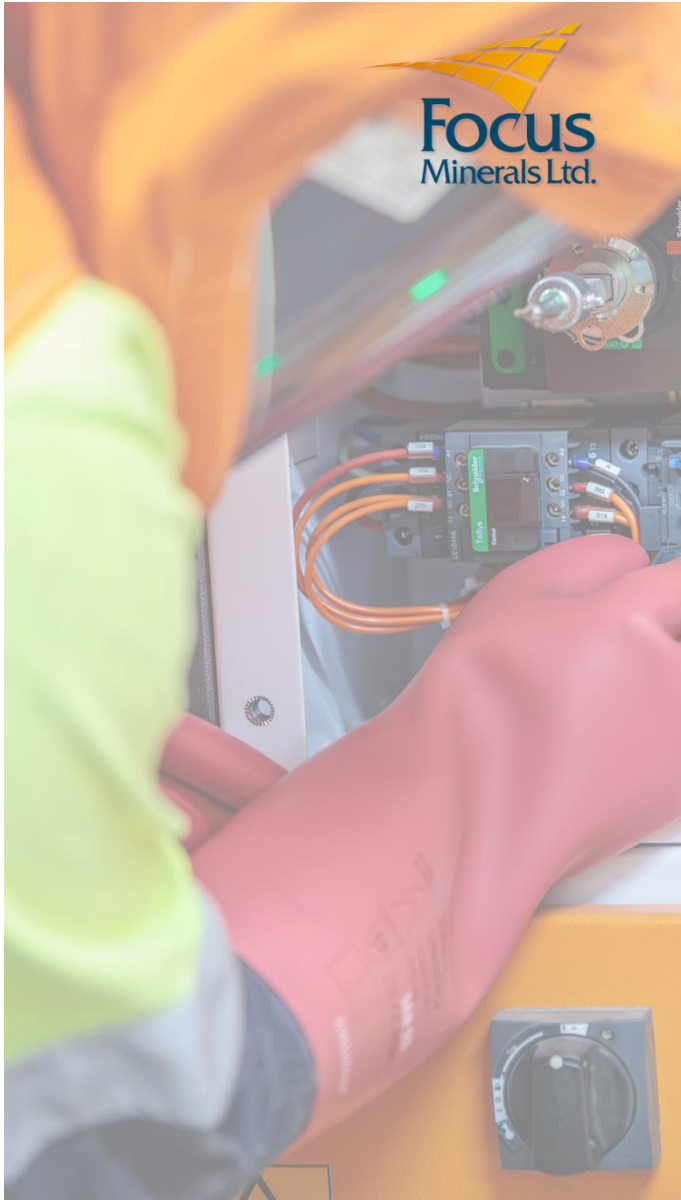
Gold Recovery

897Kt

Open Pit Ore

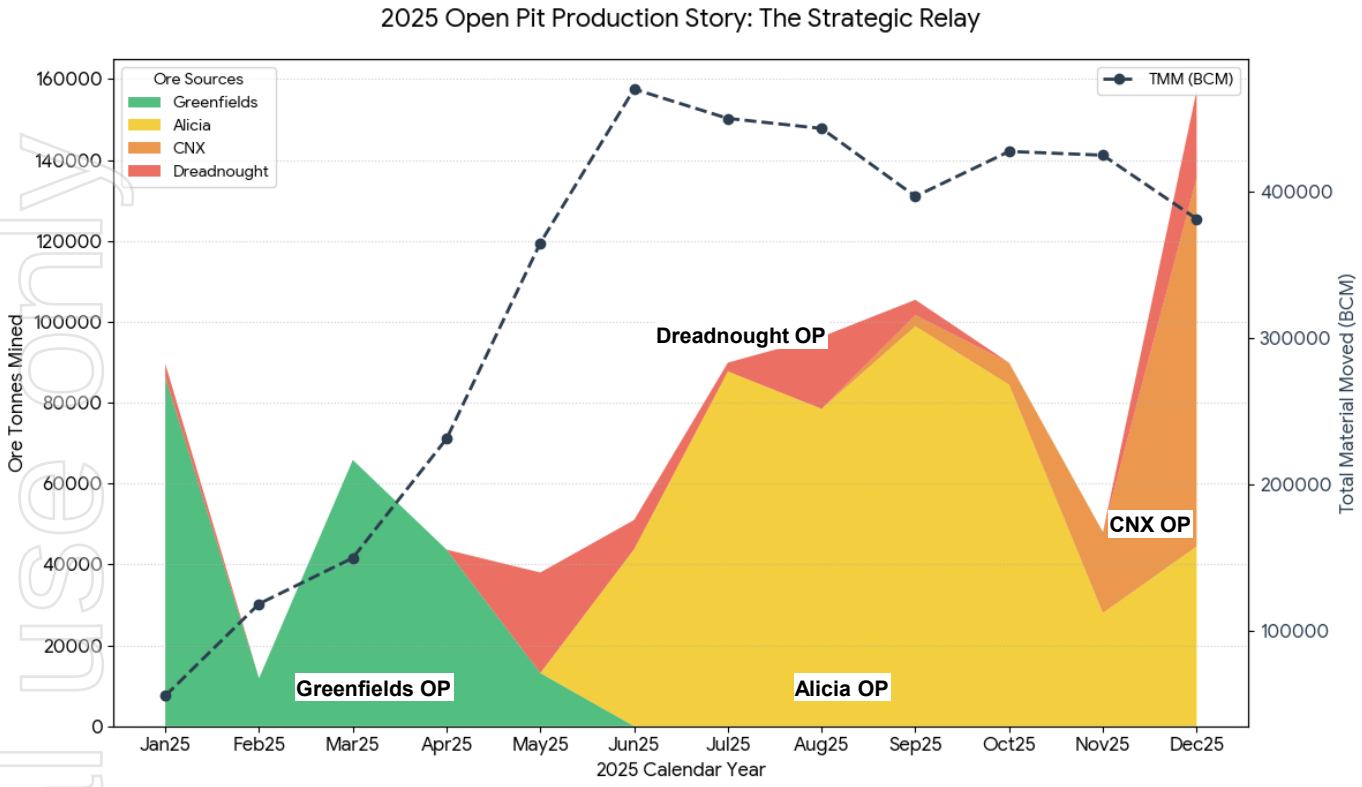
108Kt

Underground Ore



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FY25 Open Pit Mining Performance



The June Handover – A seamless transition in mill feed

Scale-Up Success – TMM increase of 10x through owner-Operator

Alicia – The 2025 Workhorse

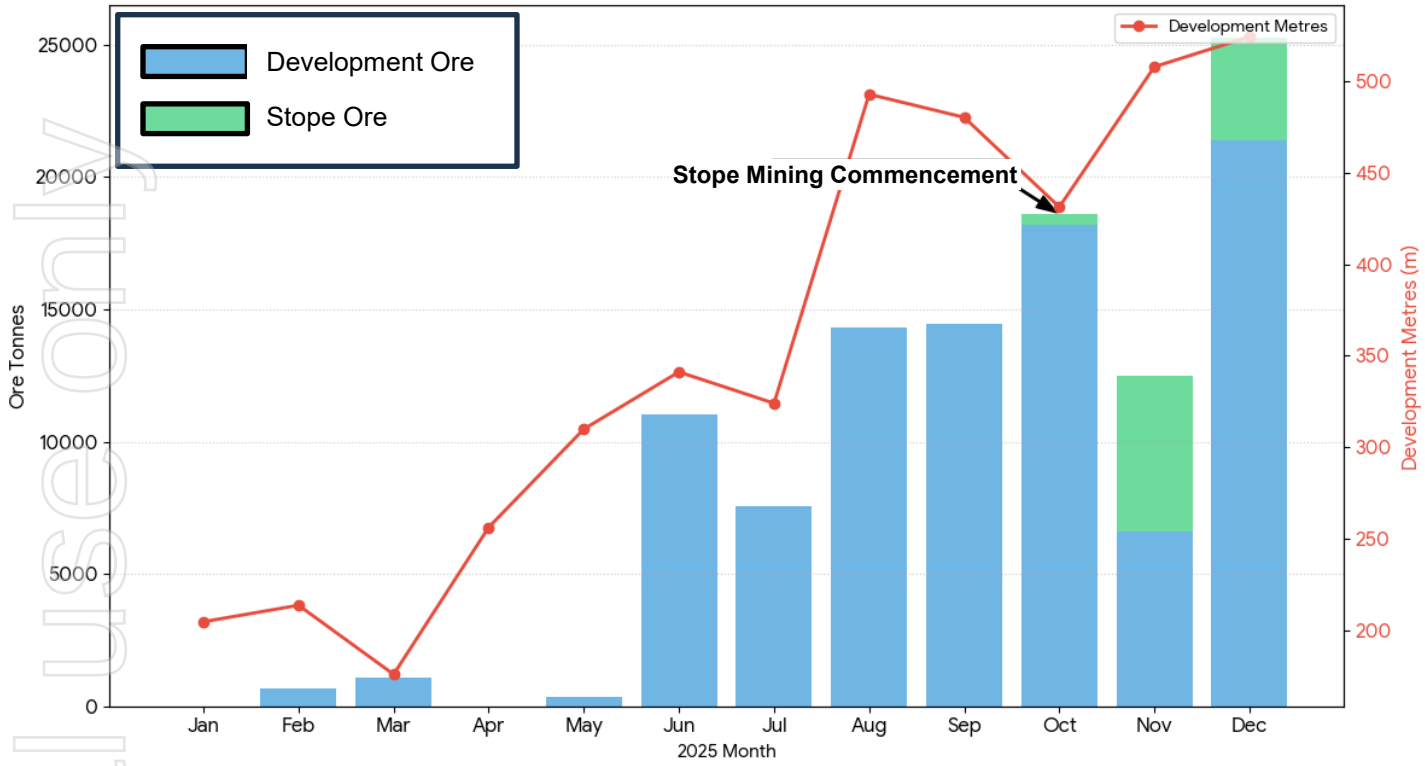
Strategic Pre-Stripping – 1.2M of waste from DN

Infrastructure Asset Creation – GF conversion to IPTSF

3.9M BCM TMM	896kt Delivered Ore	0.97 Average Grade	27.8k Oz Gold Mined

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FY25 Underground Performance



The 2025 Underground Story

Continuous Investment – Consistent monthly development

Production Pivot – Commencement of stope mining in October

Production ramp-up – Ore tonnes peaking in December

High Grade Cornerstone – 7.37g/t grade enhancing profit

108kt Delivered Ore	7.37g/t Average Grade	25,822 oz Gold Mined	4.2 km Total Development

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2026 Momentum Q1

Open Pit Ore

Planned Ore: 263kt

Actual: 281.8kt

▲

+18.8 kt

Bonnie Vale Ore

Planned Ore: 79.8kt

Actual: 86kt

▲

+6.2 kt

Processing

Name Plate: 300kt

Actual: 355kt

▲

+55 kt

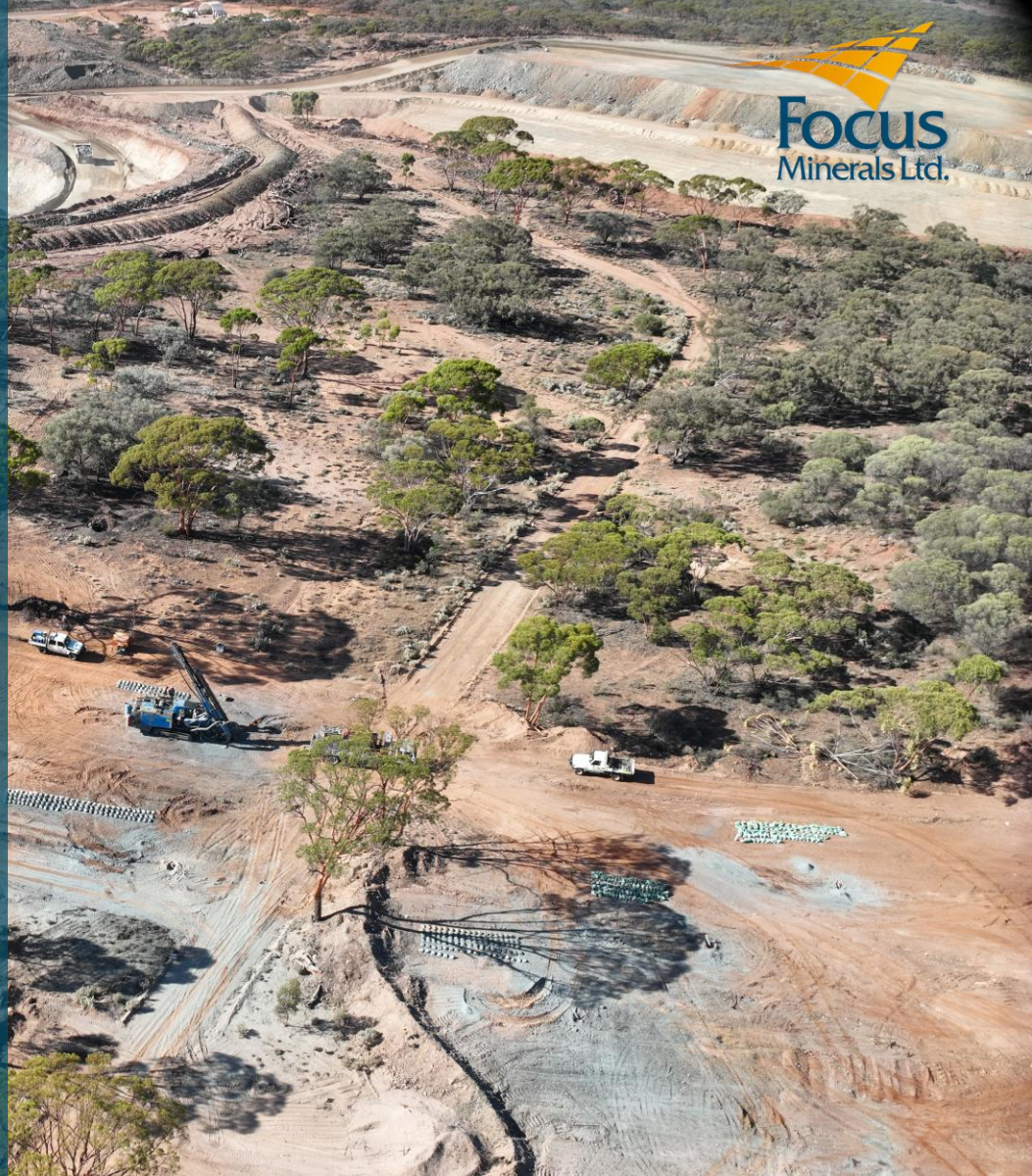
Gold Sales

18,191 oz Au

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General Manager Exploration and Chief Geologist

Alex Aaltonen



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Future Exploration and Potential

The Coolgardie Gold Project is located in the prolifically gold mineralised Norsemen – Wiluna Greenstone belt.

Previous gold production in the Coolgardie Domain exceeds 2.6Moz mostly from deposits within Focus Minerals Tenure.

Focus announced LOM and Ore Reserves calculated at A$2,200/oz to the ASX on 24/10/2022 delivering LOM of 7 years and mining 436.5 Koz:

- Greenfields OP – Mined out
- CNX OP – 1.27Mt @ 1.19 g/t for 48.5 Koz – In production
- Bonnie Vale UG – 0.92Mt 5.11 g/t for 152.2 Koz – In stope production
- Brilliant OP – 3.46Mt @ 1.48 g/t for 164 Koz – Undergoing approval process

Accounting for mine depletion as of 31/12/2025 the residual Coolgardie Gold Project Ore Reserves comprise 5.66Mt @ 2.1 g/t for 381 Koz.

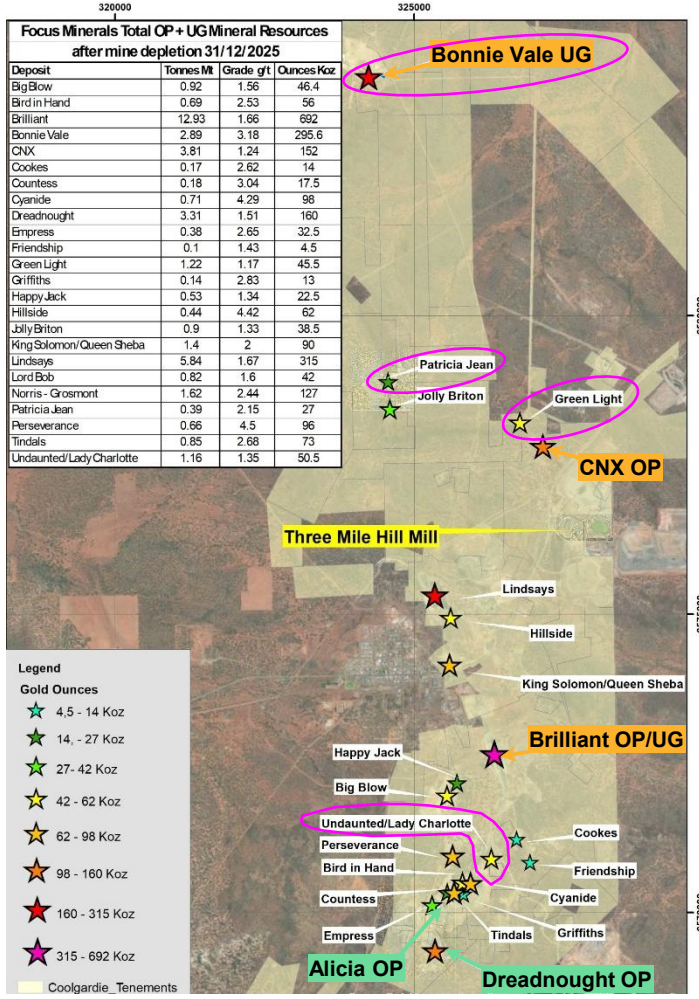
To date less than half of Measured and Indicated Mineral Resources have been considered for conversion to Ore Reserves.

Coolgardie Gold Project production is already being extended via resource development and mining of additional deposits including:

- Alicia OP – Stage 1 mostly completed 1st half 2026
- Dreadnought OP – Mining underway

Focus Minerals Total OP + UG Mineral Resources after mine depletion 31/12/2025

Deposit	Tonnes Mt	Grade g/t	Ounces Koz
Big Blow	0.92	1.56	46.4
Bird in Hand	0.69	2.53	56
Brilliant	12.93	1.66	692
Bonnie Vale	2.89	3.18	295.6
CNX	3.81	1.24	152
Cookes	0.17	2.62	14
Countess	0.18	3.04	17.5
Cyanide	0.71	4.29	98
Dreadnought	3.31	1.51	160
Empress	0.38	2.65	32.5
Friendship	0.1	1.43	4.5
Green Light	1.22	1.17	45.5
Griffiths	0.14	2.83	13
Happy Jack	0.53	1.34	22.5
Hillside	0.44	4.42	62
Jolly Briton	0.9	1.33	38.5
King Solomon/Queen Sheba	1.4	2	90
Lindsays	5.84	1.67	315
Lord Bob	0.82	1.6	42
Norris - Grosmont	1.62	2.44	127
Patricia Jean	0.39	2.15	27
Perseverance	0.66	4.5	96
Tindals	0.85	2.68	73
Undaunted/Lady Charlotte	1.16	1.35	50.5



Future Exploration and Potential

Accounting for mine depletion including completion of Greenfield OP the residual Coolgardie Gold Project Mineral Resources as of 31/12/2025 comprise:

Classification	Tonnage (Mt)	Au Grade (g/t)	Au Moz
Total Coolgardie Measured Mineral Resource	1.99	1.74	0.11
Total Coolgardie Indicated Mineral Resource	24.46	1.86	1.46
Total Coolgardie Inferred Mineral Resource	16.17	1.95	1.02
Total Coolgardie 2025 Mineral Resource	**42.61**	**1.89**	**2.59**

Extensive resource development activities are underway including:

- Bonnie Vale – 15,000m of RC and DD for extension of LOM
- Undaunted – Mining feasibility and approvals for new OP
- Greenlight – 7,500m RC for Mineral Resource update/feasibility and,
- Patricia Jean – 7,150m RC and DD for Mineral Resource update/feasibility
- Stage 2 cut back feasibility for CNX
- Additional project work in the later part of 2026

Coolgardie Gold Project Mineral Resources will be updated during 2026.

Coolgardie Gold Project LOM and Ore Reserves will be compiled following feasibility works on updated Mineral Resources.

