

Market Announcement

30 July 2024

June 2024 Quarterly Activities Report

Coolgardie Gold Operations:

- Processed 303,148 tonnes of ore at 0.83 g/t and 88.64% recovery with 6,841 ounces of gold poured and shipped during the quarter.
- 6,642 ounces of gold were sold at an average price of A\$3,542 per ounce.
- 307,786 tonnes of ore at 0.78 g/t were mined from the Greenfields open pit along with 1.182 million tonnes of waste during the period. Stripping ratio was approximately 3.8 waste to ore tonnes.
- Outsourcing of plant maintenance and engineering support delivered higher maintenance availability rate, allowing total tonnes crushed to reach 306,376 tonnes for the quarter.
- Post the end of June quarter, Greenfields pit had a pit wall slip causing delay in mining. Construction of new access ramp is well underway targeting completion by mid-August. Milling at Three Mile Hill (TMH) plant unaffected by utilising existing ROM stockpile supplemented by low grade stockpile from satellite deposits. New mine plan targeting completion of mining at Greenfields by early February 2025.
- Preferred underground mining contractor was selected in July for the Bonnie Vale Underground Mine. Final contract negotiation is on-going.

Exploration/Resource Development Activities:

Coolgardie Gold Project

- Coolgardie exploration drilling comprised 70 RC holes for 3,822m.
- Several programs of drilling were completed to assist further operational assessment of the Bonnie Vale UG Mining Project.
 - 39 RC holes were completed comprising 3,659m.
 - Two DD geotech holes completed from surface targeting proposed rises for 174.6m.
 - Three dewatering holes completed comprising 160m RC and 15.2m DD until successful intersection of targeted historic mine voids. The successful hole has been reamed out and cased in preparation for dewatering
 - Historic collar location, re-entry and cement grouting of targeted intervals of Bonnie Vale drilling was completed in the reporting period. This grouting was

extended to selected 2024 drill holes. The grouting of these holes was completed via risk assessment in order to assist development of the Bonnie Vale UG mine.

Laverton Gold Project

- Site checks were completed during the quarter for finalisation of September and December 2024 drilling programs.

Corporate Highlights:

- Cash (unrestricted) at 30 June 2024: \$6.564 million.

West Australian gold company Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to provide its Quarterly Activities Report for the quarter ended 30 June 2024. Most of the Company's effort during the quarter was directed towards the Coolgardie Gold Operations (**CGO**).

Coolgardie Gold Project

The Coolgardie Gold Project (**Coolgardie**) covers 116.6km² of highly prospective tenements on the outskirts of the Coolgardie township in the Goldfields region. The Company's efforts are focused on optimising mining and processing ore from Greenfields Open Pit and planning the development of the Bonnie Vale Underground Mine.

CGO Production Activities

During the quarter under review substantial production progress was made:

Greenfields OP Mining:

- Notwithstanding June quarter saw some significant rainfalls causing brief disruption on mining activities, the Company had moved a record 307,786 tonnes of ore at 0.78 g/t from the Greenfields open pit along with 1.182 million tonnes of waste during the quarter.
- As the pit progresses deeper, the strip ratio has reached a low 3.8 for the June quarter. A recently completed 4,800m grade control drilling program has enabled more comprehensive wireframing and grade estimation to minimise effect of mining dilution.
- Post the end of June quarter, Greenfields experienced a pit wall slip causing interruption to access to pit floor. Construction of a new access ramp to connect with existing ramp is well underway. The Company estimates the completion of ramp construction to allow full access of mining gear by mid-August.
- The delay in mining at Greenfields have effectively pushed out the completion of the pit to early February 2025. Milling at TMH plant is unaffected by utilising existing ROM stockpile supplemented by low grade stockpile from satellite deposits.

TMH Ore Processing:

- The decision to outsource TMH plant maintenance and engineering support to Karridale Group Pty Ltd has delivered significant improvement to the plant's crushing and milling availability rates.
- Crusher maintenance availability rate has increased from 70% in March Quarter to 76% in June Quarter.
- Average mill throughput rate was increased from an 138t/h in March Quarter to 170t/h in June Quarter.

- The improvement in plant availability allowed the Company to crush a record 306,376 tonnes of ore and increase mill feed to 303,148 tonnes.
- During the quarter, the average mill feed grade was 0.83 g/t. Recovery rate was at 88.64% with 6,841 ounces of gold poured and shipped for refining.
- 6,642 ounces of gold were sold at an average price of A\$3,542 per ounce.

Exploration Activities

During the June quarter 2024 the remainder of the Coolgardie exploration program was completed. The Exploration team switched to resource development activities at Bonnie Vale during May and June to support operational assessment/development of the Bonnie Vale underground Mine. This drilling was primarily tasked for:

- mine design risk management,
- mine design geotechnical data acquisition and,
- UG mine dewatering purposes
- Cement grouting of key intervals of holes in close proximity or intersecting the Bonnie Vale UG mine design was also completed

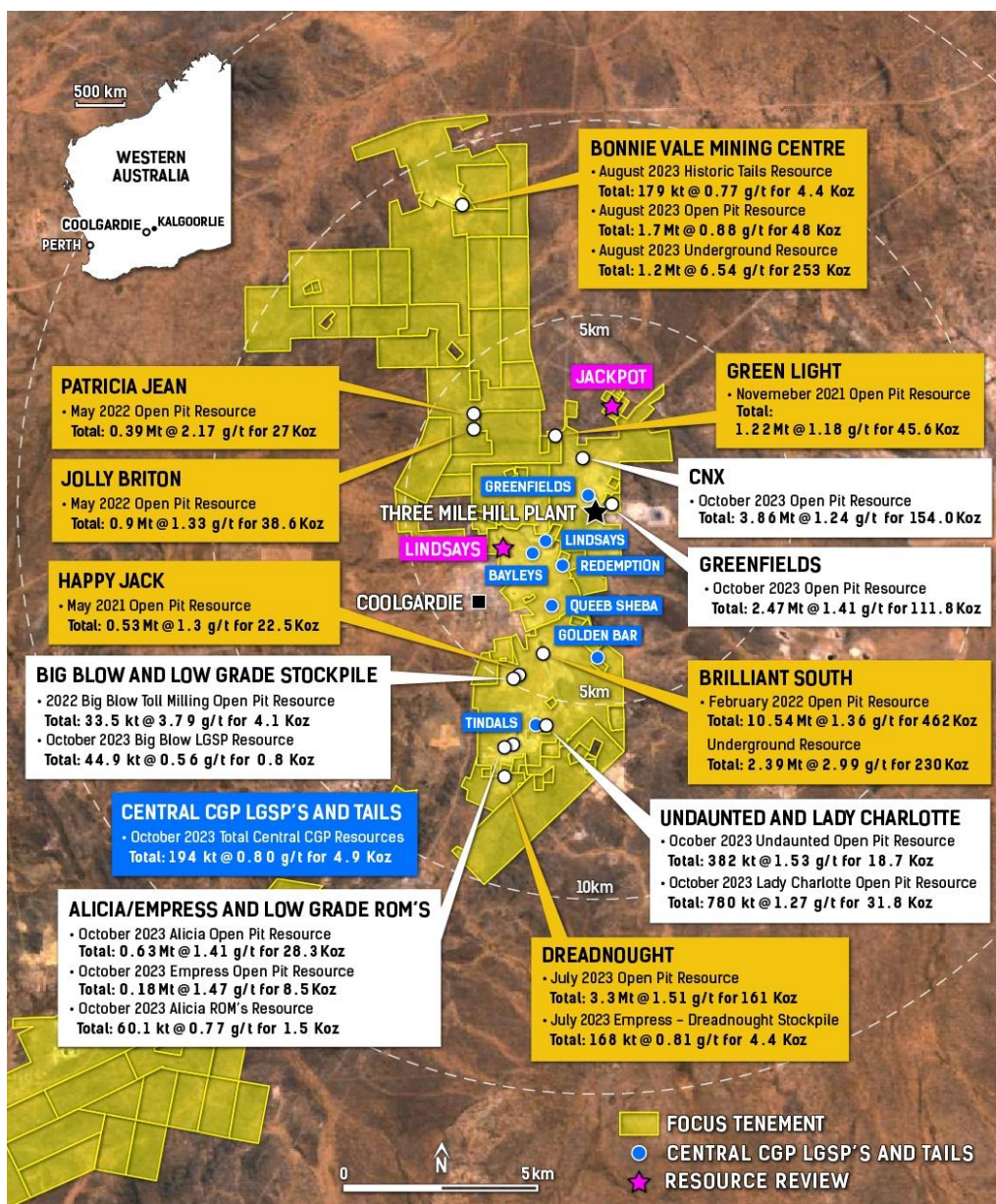


Figure 1: Key Coolgardie project deposits with recent Mineral Resource Estimates.

Laverton Gold Project

During the June quarter 2024 field trips to the Laverton Gold Project were completed. These field trips helped cement the final design of the Laverton Exploration program that is due to begin in the September quarter 2024.

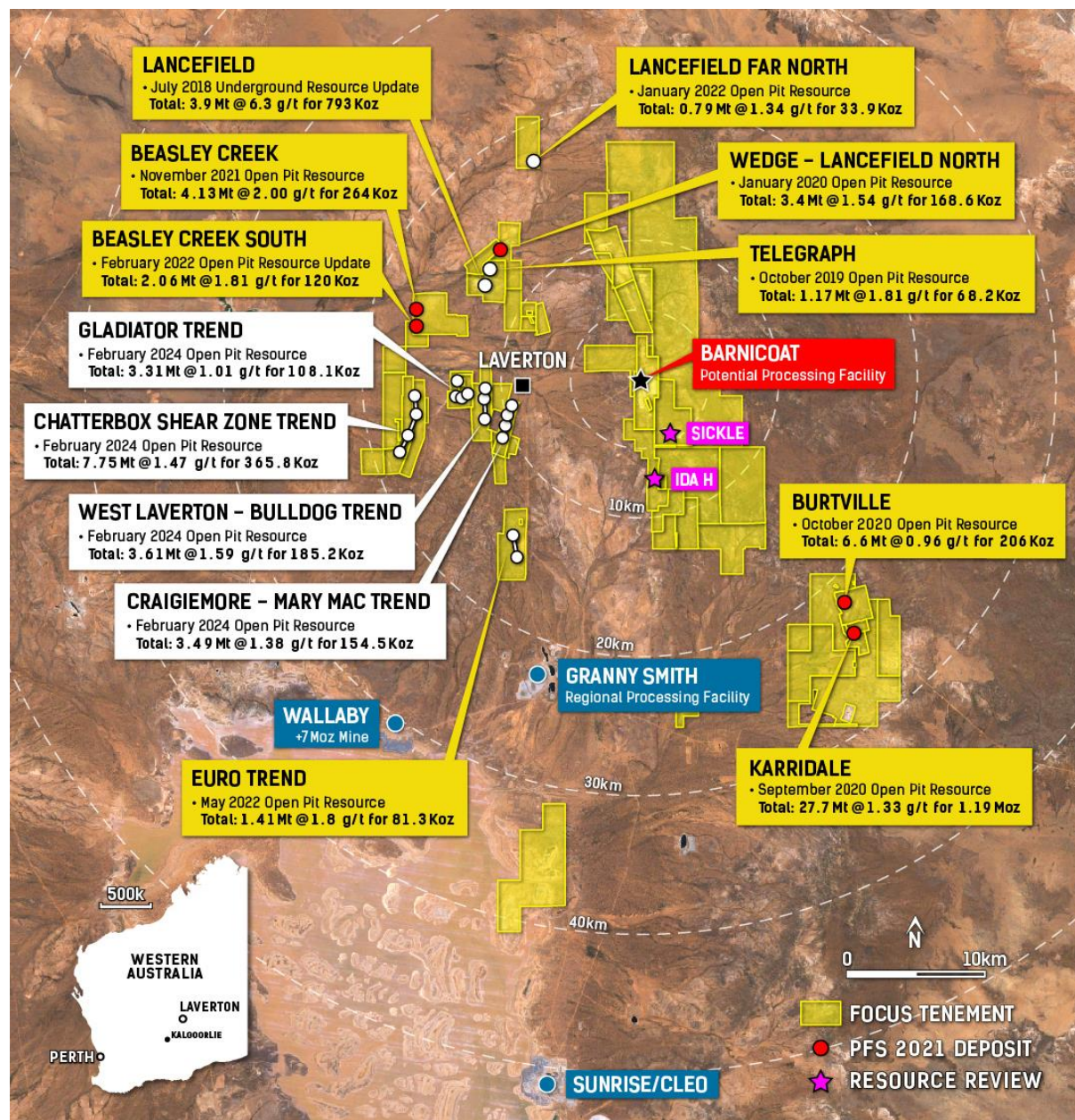


Figure 2: Key Laverton project deposits with recent Mineral Resource Estimates.

Corporate

Focus received approximately \$23.546 million from the proceeds of sale of during the Quarter.

Focus spent \$1.658 million on exploration during the Quarter, including on drilling, assays and payments to consultants and exploration personnel.

In compliance with ASX Listing Rule 5.3.5, Focus reports it has paid \$233,000 to related parties of the Company and their associates, which included Executive Directors' salaries, non-Executive Directors' fees, superannuation and rent for the Directors.

As at 30 June 2024, the Company's cash position is as follows:

Cash at Bank and Deposits	\$6.564m
Cash held on bond	\$4.544m
Total Cash and Equivalents	<u>\$11.108m</u>

Tenement Movements during the Quarter

Coolgardie Gold Project

Tenement	Location	Percentage as at 01 October 2023	Percentage as at 31 December 2023	Note
M15/0150	Bayleys	100%	100%	
M15/0630	Bayleys	100%	100%	
M15/1434	Bayleys	100%	100%	
M15/1788	Bayleys	100%	100%	
P15/5717	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%	
P15/6598	Bonnie Vale	100%	100%	
P15/6670	Bonnie Vale	100%	100%	
P15/6777	Bonnie Vale	100%	100%	
P15/6801	Bonnie Vale	0%	0%	Under application
P15/6825	Gunga	0%	0%	Under application
P15/6826	Gunga	0%	0%	Under application
P15/6827	Gunga	0%	0%	Under application
P15/6828	Gunga	0%	0%	Under application
G15/0007	Infrastructure	100%	100%	
G15/0046	Infrastructure	0%	0%	Under application
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%	

Tenement	Location	Percentage as at 01 October 2023	Percentage as at 31 December 2023	Note
L15/0095	Infrastructure	100%	100%	
L15/0096	Infrastructure	100%	100%	
L15/0114	Infrastructure	100%	100%	
L15/0116	Infrastructure	100%	100%	
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
L15/0421	Infrastructure	0%	0%	Under application
L15/0455	Infrastructure	0%	0%	Under application
L15/0458	Infrastructure	0%	0%	Under application
L15/0459	Infrastructure	100%	100%	
P15/5964	Londonderry	100%	100%	
P15/5966	Londonderry	100%	100%	
P15/5967	Londonderry	100%	100%	
P15/5968	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	100%	100%	
P15/6177	Londonderry	100%	100%	
P15/6178	Londonderry	100%	100%	
M15/0385	Lord Bob	100%	100%	

Tenement	Location	Percentage as at 01 October 2023	Percentage as at 31 December 2023	Note
M15/1789	Lord Bob	100%	100%	
P15/5712	Lord Bob	100%	100%	
P15/5939	Lord Bob	100%	100%	
P15/6102	Lord Bob	100%	100%	
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%	
P15/6002	Norris	100%	100%	
P15/6033	Norris	100%	100%	
P15/6605	Norris	100%	100%	
P15/6633	Norris	100%	100%	
P15/6639	Norris	100%	100%	
P15/6667	Norris	100%	100%	
P15/6785	Norris	0%	100%	Acquisition
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%	
M15/1358	Three Mile Hill	100%	100%	
M15/1359	Three Mile Hill	100%	100%	
M15/1432	Three Mile Hill	100%	100%	
P15/6541	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%	
M15/1433	Tindals	100%	100%	
M15/1461	Tindals	100%	100%	
M15/1903	Tindals	0%	0%	Under application
P15/6251	Tindals	100%	100%	
P15/6252	Tindals	100%	100%	
P15/6253	Tindals	100%	100%	
P15/6257	Tindals	100%	100%	

Tenement	Location	Percentage as at 01 October 2023	Percentage as at 31 December 2023	Note
P15/6333	Tindals	0%	0%	Under application
P15/6335	Tindals	100%	100%	
M15/1874	Nepean	0%	0%	Royalty Rights
P15/5574	Nepean	0%	0%	Royalty Rights
P15/5575	Nepean	0%	0%	Royalty Rights
P15/5739	Nepean	0%	0%	Royalty Rights

Laverton Gold Project

Tenement	Location	Percentage as at 01 October 2023	Percentage as at 31 December 2023	Note
E38/1864	Admiral Hill - Barnicoat	100%	100%	
E38/3232	Admiral Hill - Barnicoat	100%	100%	
E38/3238	Admiral Hill - Barnicoat	100%	100%	
E38/3565	Admiral Hill - Barnicoat	100%	100%	
E38/3661	Admiral Hill - Barnicoat	100%	100%	
E38/3691	Admiral Hill - Barnicoat	100%	100%	
E38/3824	Admiral Hill - Barnicoat	0%	0%	Under application
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	100%	100%	
E38/1642	Burtville	100%	100%	
E38/2032	Burtville	100%	100%	
E38/3050	Burtville	100%	100%	
E38/3051	Burtville	100%	100%	
E38/3088	Burtville	100%	100%	
E38/3217	Burtville	100%	100%	
E38/3659	Burtville	100%	100%	
E38/3816	Burtville	0%	0%	Under application
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%	
P38/4547	Burtville	100%	100%	
E38/3424	Central Laverton	100%	100%	
E38/3858	Central Laverton	0%	0%	Under application
E38/3859	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%	

Tenement	Location	Percentage as at 01 October 2023	Percentage as at 31 December 2023	Note
M38/0363	Central Laverton	100%	100%	
M38/0364	Central Laverton	100%	100%	
M38/1187	Central Laverton	100%	100%	
E38/3639	Chatterbox	100%	100%	
E38/3821	Chatterbox	100%	100%	
E38/3823	Chatterbox	0%	0%	Under application
E38/3830	Chatterbox	100%	100%	
E38/3832	Chatterbox	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%	
L38/0231	Infrastructure	100%	100%	
L38/0335	Infrastructure	100%	100%	
L38/0336	Infrastructure	100%	100%	
L38/0337	Infrastructure	100%	100%	
L38/0338	Infrastructure	100%	100%	
L38/0339	Infrastructure	0%	0%	Under application
E38/2873	Lake Carey	100%	100%	
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%	

Tenement	Location	Percentage as at 01 October 2023	Percentage as at 31 December 2023	Note
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%	
P38/4551	Prendergast	100%	100%	
M38/0425	Murrin Murrin	0%	0%	Au Rights
M38/0505	Murrin Murrin	0%	0%	Au Rights

The release of this ASX announcement was authorised by
Mr Wanghong Yang, Executive Chairman of Focus Minerals Ltd.

**For further information
please contact:**

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About Focus Minerals Limited (ASX: FML)

Focus is committed to delivering shareholder value from the Coolgardie Gold Operation, a 116.6km² tenement holding that includes a 1.2Mtpa processing plant at Three Mile Hill, with commencement of mining activities in mid2023. A new Life of Mine plan with 7-year production for 402,000oz of gold was announced to the ASX on 24 October 2022.

The Laverton Gold Project covers 407.2km² area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. Focus' priority target is to confirm sufficient gold mineralisation to support production restart at Laverton.

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.