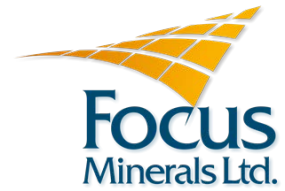


Focus Minerals Ltd



Focus' 1.2Mtpa Three Mile Hill
processing plant in Coolgardie, WA



Annual General Meeting Presentation
30 May 2018

ASX:FML
focusminerals.com.au

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Alex Aaltonen who is a member of the AusIMM, which is a Recognised Professional Organisation (RPO). 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.

Focus has the key ingredients for success

Focus has a clear purpose: Profitable and sustainable restart of operations

Focus has the right land

- Highly prospective tenure in two of Australia's leading gold producing regions, Coolgardie and Laverton.

Focus has the right people

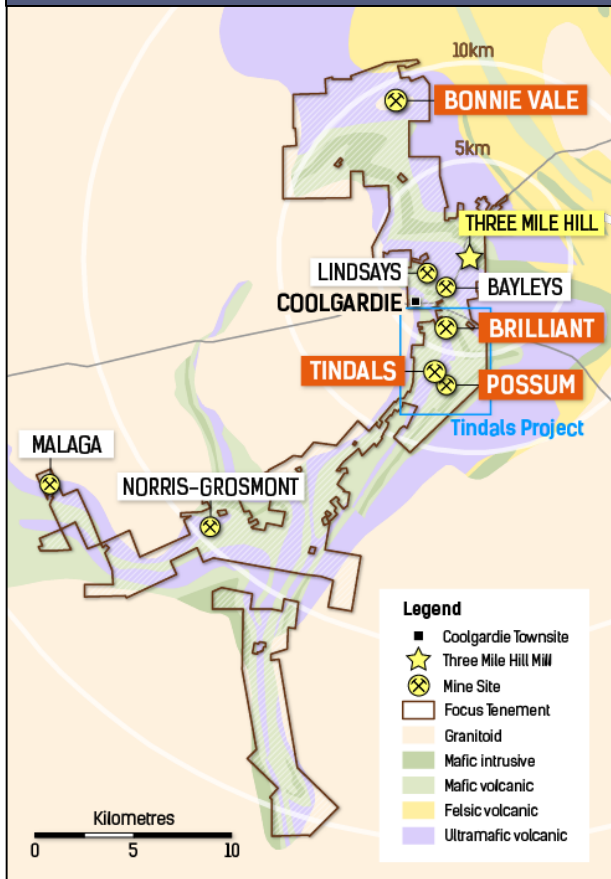
- Experienced team recruited February to June 2018
- Alex Aaltonen – Hired February as GM Exploration - 20 yrs mining & exploration experience in Australian/International projects
- 3 other 5 – 15 yr exploration geologists
- Support personnel with 15 to 20+ yrs experience now in the team

Focus has an aggressive exploration mindset

- Initial drilling conducted at Bonnie Vale Coolgardie in March/April 2018
- Laverton projects reviewed and strategy resolved in May 2018
- ~\$6m AUD exploration plan developed for Laverton in 2018
- High Value targets will be advanced with 26,000m Reverse Circulation (RC) and 6,400m Diamond (DD) Drilling
- Coolgardie projects under assessment with some initial planning already completed



Coolgardie Projects and Infrastructure



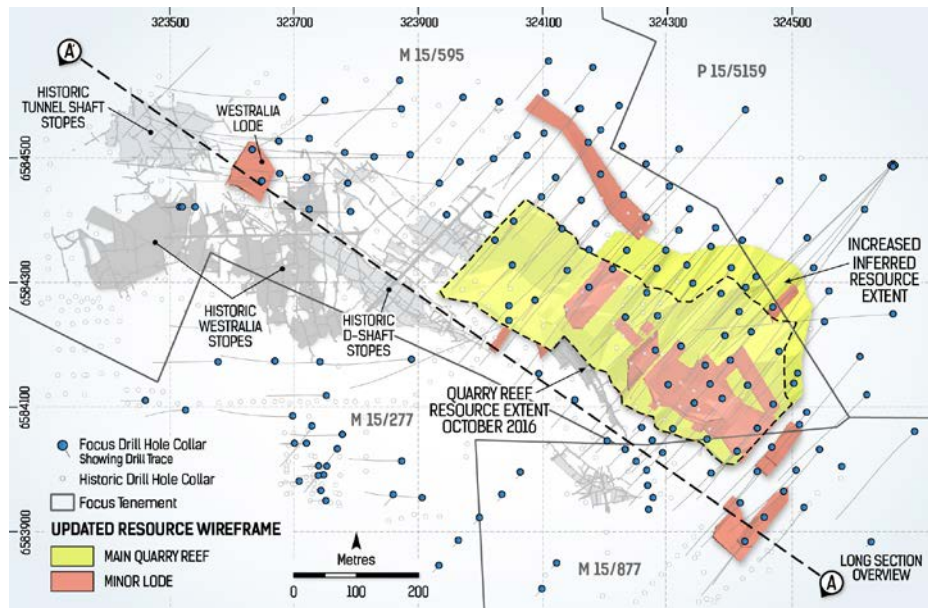
Coolgardie has potential for near term production:

- 2.12Moz JORC Code gold resource base in multiple deposits.
- 1.2 Mtpa Three Mile Hill plant in care and maintenance.
- Large land holding including granted mining leases.
- Outstanding potential for future near mine gold discoveries.

PFS completed (ASX Announcement 13 October 2017) for Bonnie Vale and Greenfields:

- Bonnie Vale underground ore reserve 625kt @ 6.16g/t au for 123,700 ounces
- Open Pit Reserve for Greenfields 1,016kt @ 1.45g/t for 47,100 ounces
- Drilling completed at Bonnie Vale in March/April 2018 (ASX Announcement 27 April 2018)

Bonnie Vale Exploration Summary



Overview

1892.3m RC and DD Completed in March/April.

Bonnie Vale Quarry Lode targeted at 450m depth from surface with 4 RC/DD holes (BONCD080-BONCD083).

The three successful holes confirmed the location of the Quarry Lode structure between previous holes BONCD071 (2016) and BONCD079 (2017)

10,000oz added to the Mineral Resource

Mineral Resource

Classification	Tonnes (kt)	Au g/t	Gold Ounces
Indicated	519	9.1	152,500
Inferred	420	3.9	52,500
Total	939	6.8	205,000

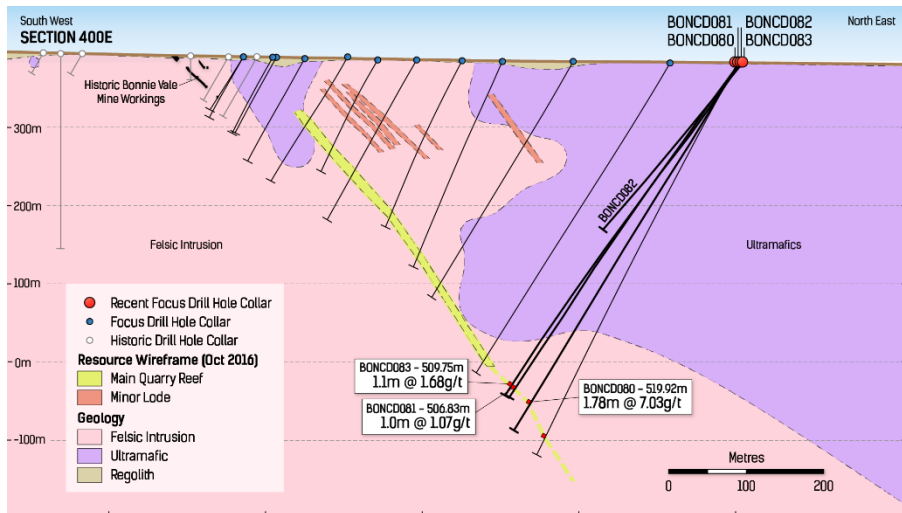
Exploration Summary

BONCD080 1.78m @ 7.03g/t Au from 519.92m

BONCD081 1m @ 1.07g/t from 506.83m

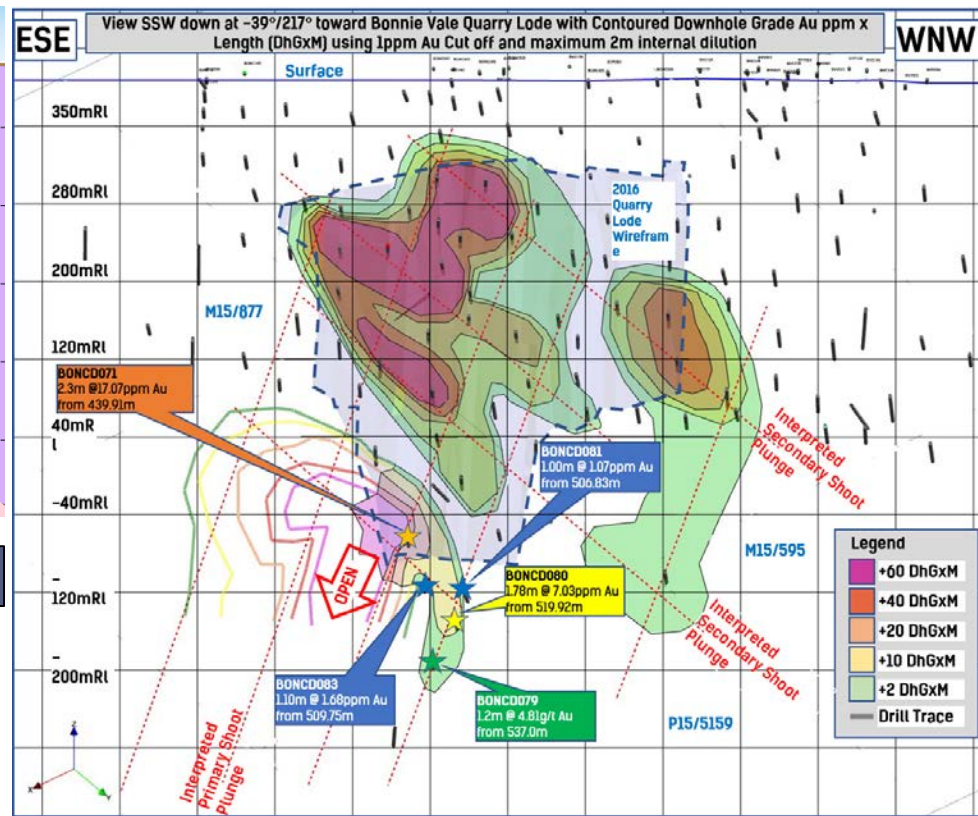
BONCD083 1.1m @ 1.68g/t from 509.75m

Bonnie Vale Exploration Summary



Exploration Summary

- 2018 holes are located outside the current 2016 resource model
- Strong shoot orientation identified at Quarry Lode following review of drilling intersections
- Primary mineralised shoot is open down plunge

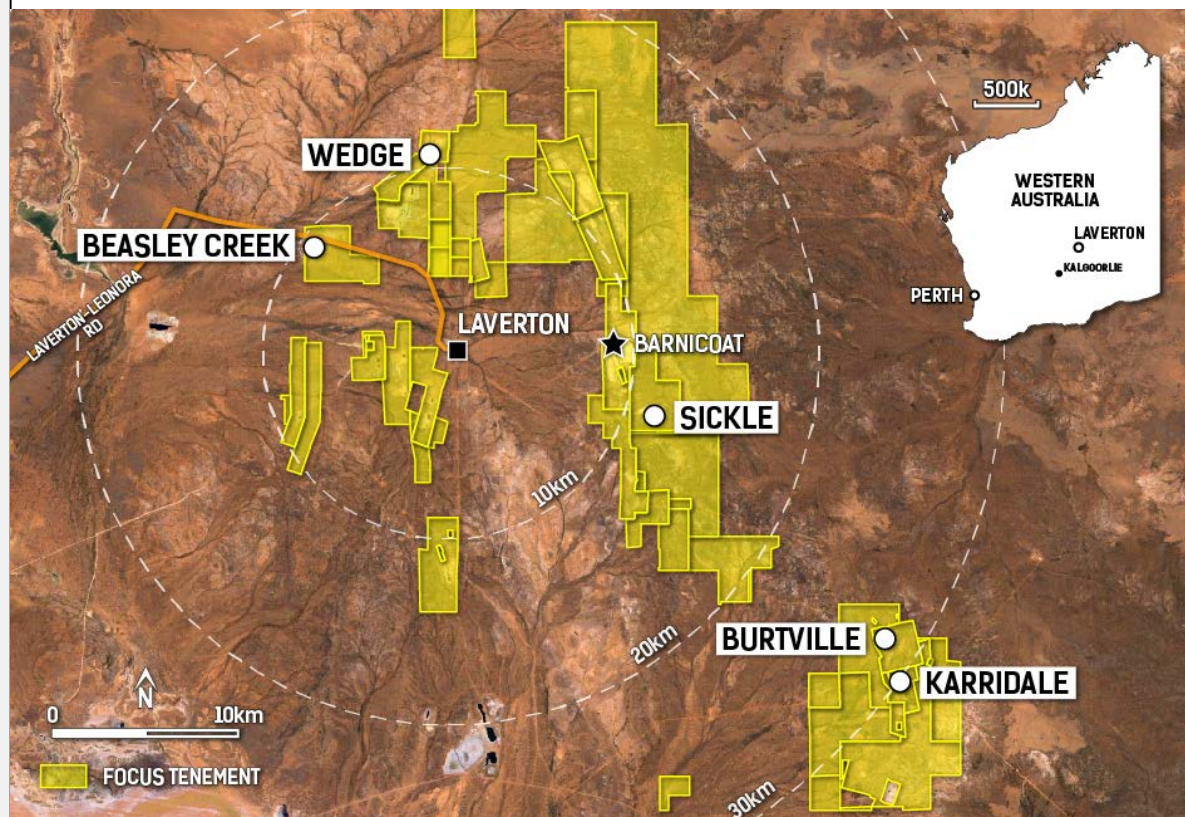


Laverton Building Resource Inventory

Review of Laverton projects completed
May 2018

5 key projects targeted in 2018

1. Karridale north to Burtville Open Pit 1.5km x 800m area with limited exploration
2. Extension of Karridale Resource (Total Resource 12.7Mt @ 1.3g/t for 538,000 ounces)
3. Wedge to Lancefield North +2.5km Strike of Lancefield Thrust with historic open pits
4. Beasley Creek Liberty/Calypso Projects 1.4km strike
5. Sickle Project 740m long pit - multiple shoot targets

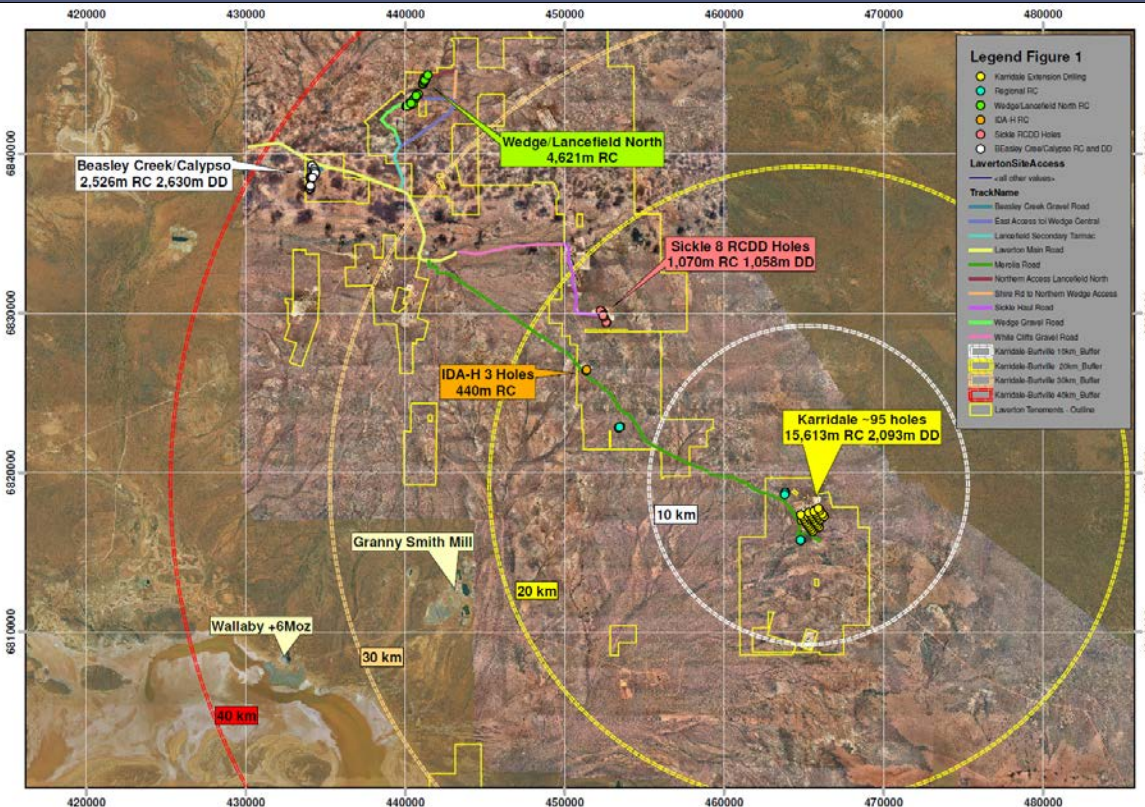


Laverton Exploration Plan

Laverton Building Resource Inventory

Laverton Exploration budget of ~\$6m AUD to support the exploration plan

- 26,000m reverse circulation drilling starting June 2018
- 6,400m diamond drilling starting August 2018
- Staged exploration focused on confirmation and resource extension targets within 200m of surface
- High metal content shoots have been identified at the key projects
- Exploration risk will be reduced by targeting strongly mineralised shoots



Building Resource Inventory

- Experienced exploration team recruited February to June 2018
- Bonnie Vale Coolgardie drilling program completed in March/April 2018 quarry lode open down dip
- Laverton exploration plan resolved in May 2018 ~\$6m AUD Budget approved to completed staged confirmation/resource extension drilling at 5 key projects
- 26,000m RC starting in Laverton in June 2018
- 6,400m DD starting in Laverton in August 2018
- Review of Coolgardie projects underway