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Termination of the Coolgardie Rare Metals Venture

West Australian gold explorer Focus Minerals Ltd (ASX: FML) (Focus or the Company) is pleased to announce that Focus and Lithium Australia NL (ASX: LIT) have agreed to formally terminate the Coolgardie Rare Metals Venture, which entitled Lithium Australia to earn an 80% interest in a number of tenements comprised in the group of tenements known as the “Nepean Group”.

A termination agreement entered into between Focus and Lithium Australia (Termination Agreement) brings to an end the Coolgardie Rare Metals Venture. The key terms of the Termination Agreement are:

- the Coolgardie Rare Metals Venture is terminated and the parties mutually release each other from any and all associated claims and;

- Focus transfers Lepidolite Hill tenements P15/5739, P15/5574 and P15/5575 to Lithium Australia in exchange for the grant of a royalty equal to 20% of the statutory royalties payable the State of Western Australia in relation to those tenements.

Upon completion of the Termination Agreement, Focus has completed the exit of the entire Nepean Group, which allows the Company to solely concentrate on its gold projects in Laverton and Coolgardie.
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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 386km² 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.

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 that includes the 1.4Mtpa processing plant at Three Mile Hill (on care and maintenance), by continuing exploration and value-enhancing activities.