

10 September 2024

ASX RELEASE

Drill planning complete to follow up Ada Ann mineralisation & 49g/t Au sample; highly anomalous, regional Au soils/geochem results.

Highlights:

- Drill planning completed at the Bonnie Vale Gold Project's Ada Ann prospect, including drill testing 49g/t Au historic drill spoil sample¹.
 - The drilling location is located only 10km west of Evolution Mining's (ASX:EVN) 5Moz Au Mungari Gold Mine.
 - Significant, shallow gram/metre intersections¹ (from historic drilling) at Ada Ann, with mineralisation open in all directions.
 - Strong, highly anomalous zones of Au geochem from soil samples at Bonnie Vale North, coincident with the Kunanalling Shear Zone, with soil sampling values up to 98ppb Au, forming excellent AC (aircore) drilling targets.
-

Forrestania Resources Limited (ASX: FRS) will start maiden drilling at its Bonnie Vale Gold Project near Coolgardie in Western Australia's prolific Eastern Goldfields later this year, after a promising review of historic exploration data.

The proposed drilling programme will target the extent of the mineralisation at depth and along strike at the company's Ada Ann Prospect, within exploration licence E15/1632.

The programme will also assess the potential for an additional zone of Au mineralisation around an area of historic drill spoils that returned strong results, including 49g/t Au.

Forrestania Resources' Chairman John Hannaford commented:

"The Eastern Goldfields district is a prolific region for gold discoveries; Bonnie Vale lies along a highly prospective mineralised belt with Evolution Mining's (ASX:EVN) Mungari and Cutter's Ridge gold mines to the east and north (respectively). However, the area is highly under-explored.

"Ada Ann is a high order exploration opportunity. Our field work has sampled several mineralised, historic drill spoils with results up to 49g/t Au, in a new area immediately to the

¹ASX: FRS Gold samples up to 49gt Au at Ada Ann Prospect, 10 April 2024

east of previous drilling at Ada Ann. The focus will be drill testing Ada Ann as well as this new high-grade, mineralised area. prospect and extending the existing gold zones.

With gold at ~AUD \$3,700 per ounce and in an area surrounded by producing gold operations, there couldn't be a better time or place to be exploring for gold."

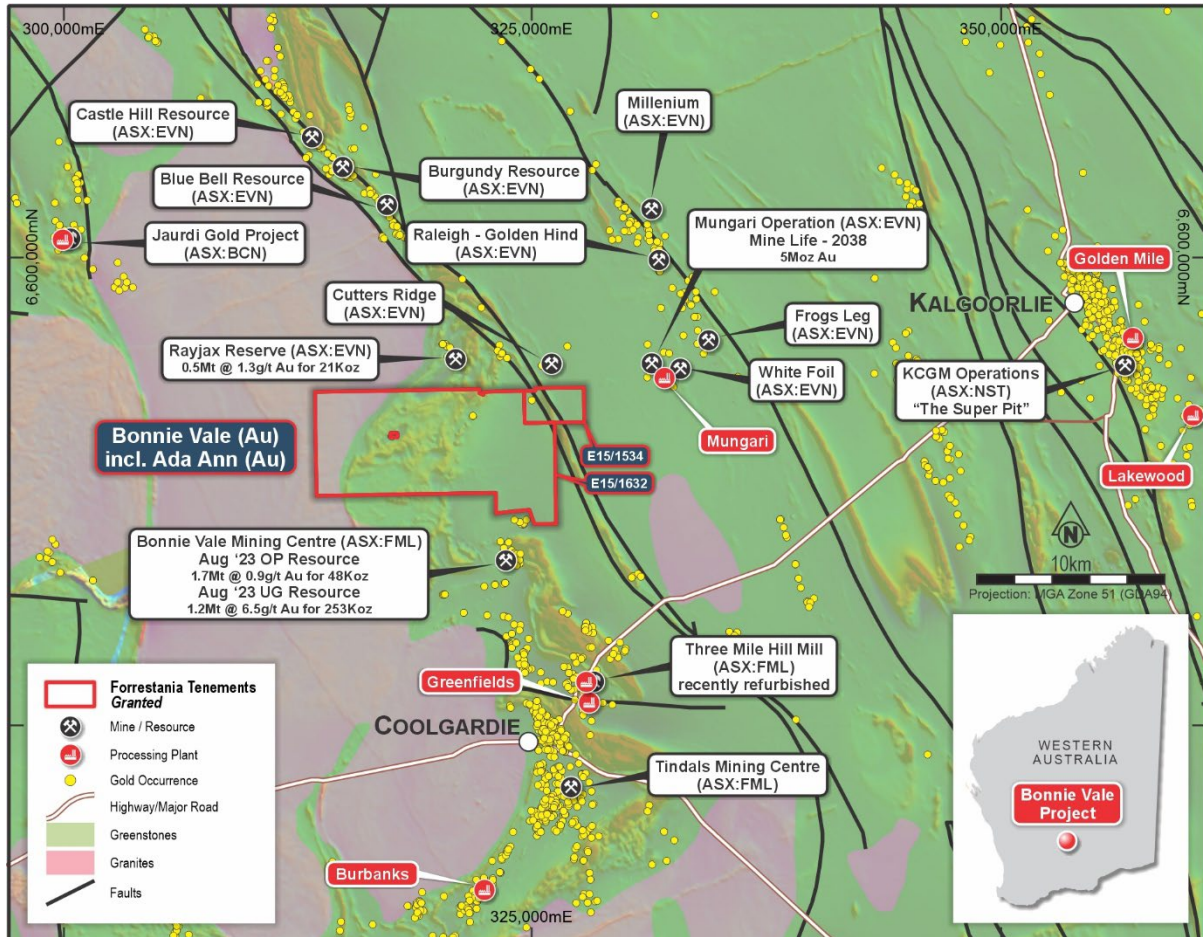


Figure 1: Regional location of the Company's Bonnie Vale project area (E15/1632 and E15/1534) with selected gold operations and simplified geological interpretation with government magnetics. ASX:EVN Mungari lies ~5km to the east of the project area.

In addition to drilling Ada Ann, more geochemical work across the project area is planned to infill and complement existing, anomalous results with a view to further defining regional exploration targets and in the long-term undertake exploration drilling.

Ada Ann Prospect, Bonnie Vale Project

Historic drilling at Ada Ann has returned significant, shallow gram/metre intersections with mineralisation open in all directions, historic results include:

Hole_ID	From (m)	To (m)	Interval	Grade (g/t)	Gram/metre
AA28	25	29	4m	12.80	51.20
BR19	24	40	16m	2.64	42.24
AA05	16	22	6m	6.45	38.70
AA04	4	11	7m	5.01	35.07
AA45	8	20	12m	2.68	32.16
AA06	19	26	7m	4.40	30.80
AA27	41	45	4m	7.34	29.36
AXRC10	42	46	4m	7.28	29.12
AXRC09	40	44	4m	5.90	23.60
BR22	27	32	5m	4.18	20.90

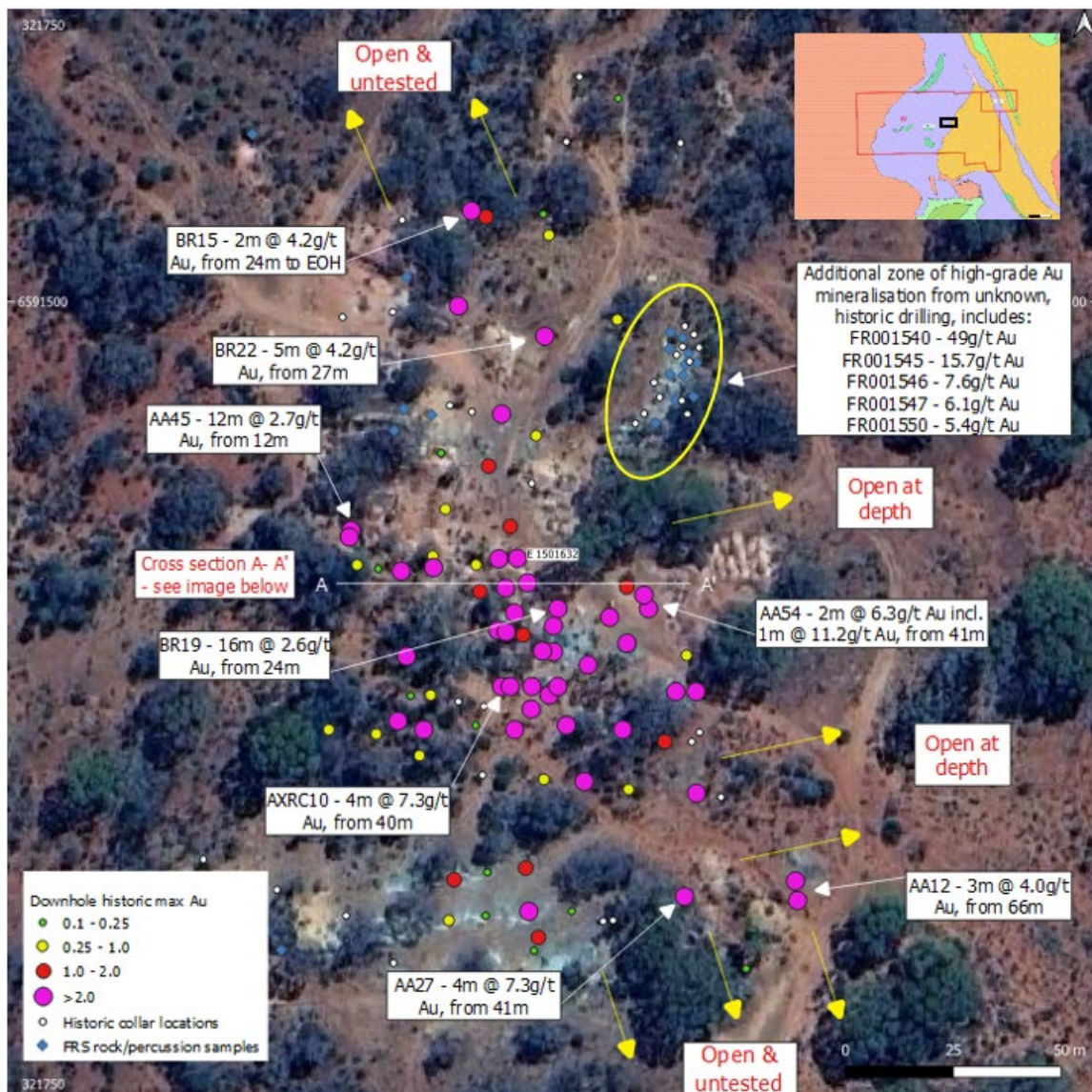


Figure 2: The Ada Ann prospect showing down hole max (Au) assay data from historic drilling and the location of the cross section (A-A'); notable down hole intervals are also highlighted. The area of significant, high-grade Au from historic drill spoil piles is also shown. The highlighted intercepts are down hole width and not true width.

For personal use only

Forrestania has completed its technical appraisal of the Ada Ann prospect, updating its database with historic data, as well as compiling data from WAMEX reports and field/reconnaissance trips; the Company believes this is the first time that the data relating to Ada Ann has been systematically collected and interrogated.

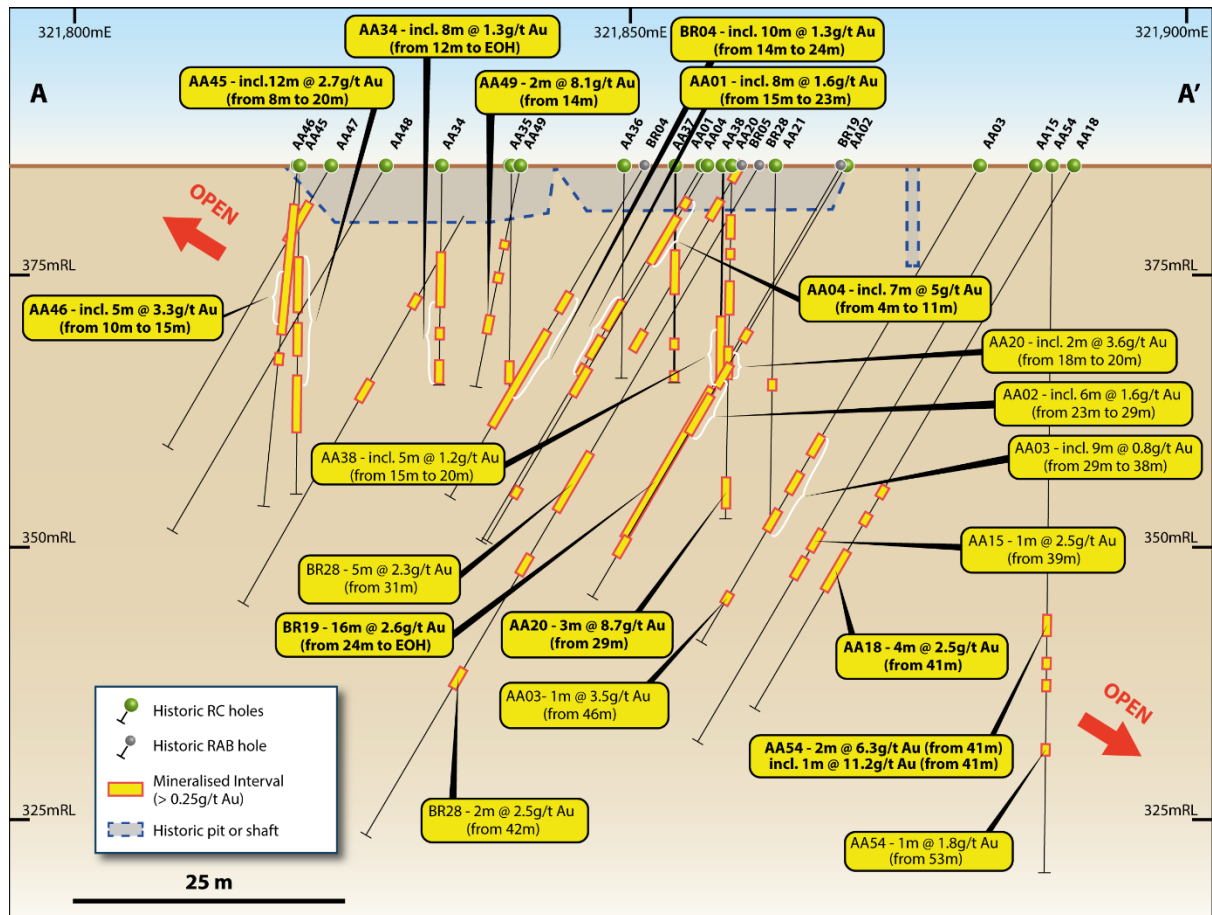


Figure 3: Cross section (A-A'), (section looking north, section slice of 10m, drilling open to the north, south and east) showing historic drilling with selected high grade Au results noted; mineralisation is also open at depth. The highlighted intercepts are down hole and not true width.

Bonnie Vale North prospect returns significant Au geochemical anomalies

Forrestania has also completed multiple field and site visits to the neighbouring Bonnie Vale North prospect (tenement E15/1534), which lies within the greenstones of the Eastern Goldfields Super Terrane. With the highly prospective **Kunanalling Shear Zone (KSZ) striking roughly north-west through the project area**, this tenement has strong, regional exploration potential for Au mineralisation.

For personal use only

The KSZ hosts multiple gold occurrences, historic operations, resources and current deposits (Figure 4) including Evolution Mining's (ASX:EVN) Castle Hill operation which has a reserve of 21.4Mt for 615koz @ 0.9g/t Au².

For personal use only

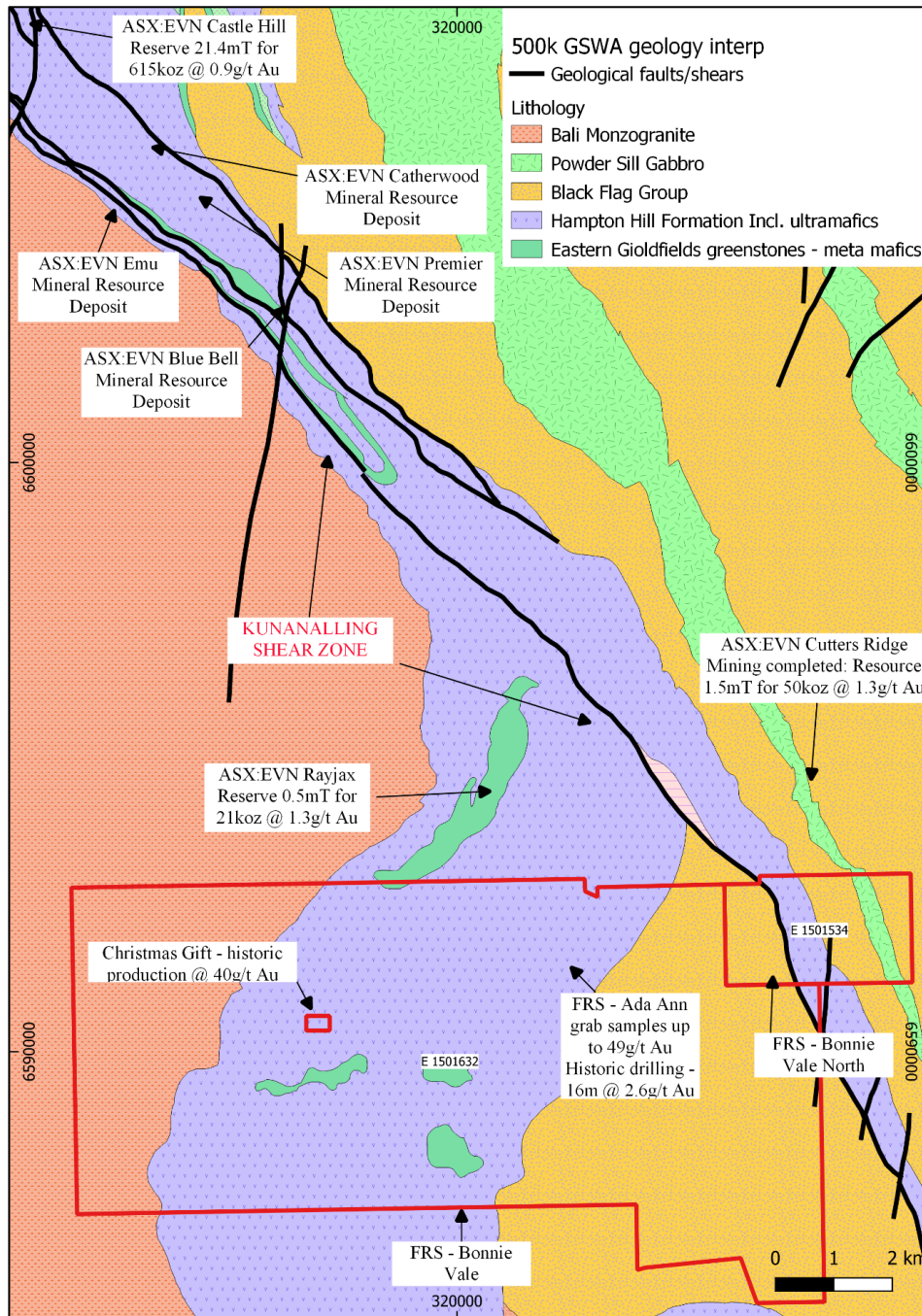


Figure 4: The location of the Bonnie Vale (E15/1632) and Bonnie Vale North (E15/1534) projects. Geology interpretation courtesy of GSWA. ASX: EVN Rayjax reserve figures taken from Annual mineral resources and ore reserves statement as at 31 December 2023 (announced 14th February 2024); Cutters Ridge resource figures from ASX: EVN Annual mineral resources and ore reserves statement as at 31 December 2015. Note: Christmas Gift sits within E15/1632 but is not part of Forrestania Resources' tenements. Historic production figures for Christmas Gift from WAMEX A67050.

²ASX: EVN Annual mineral resources and ore reserves statement, 14th February 2024

Historical geochemical results at Bonnie Vale North showed a number of samples >20ppb Au, up to a maximum value of 74ppb Au. As a result of these anomalous values, the company completed a targeted geochemical sampling programme over these areas which returned significant Au geochemical anomalies, coincident with and along the KSZ.

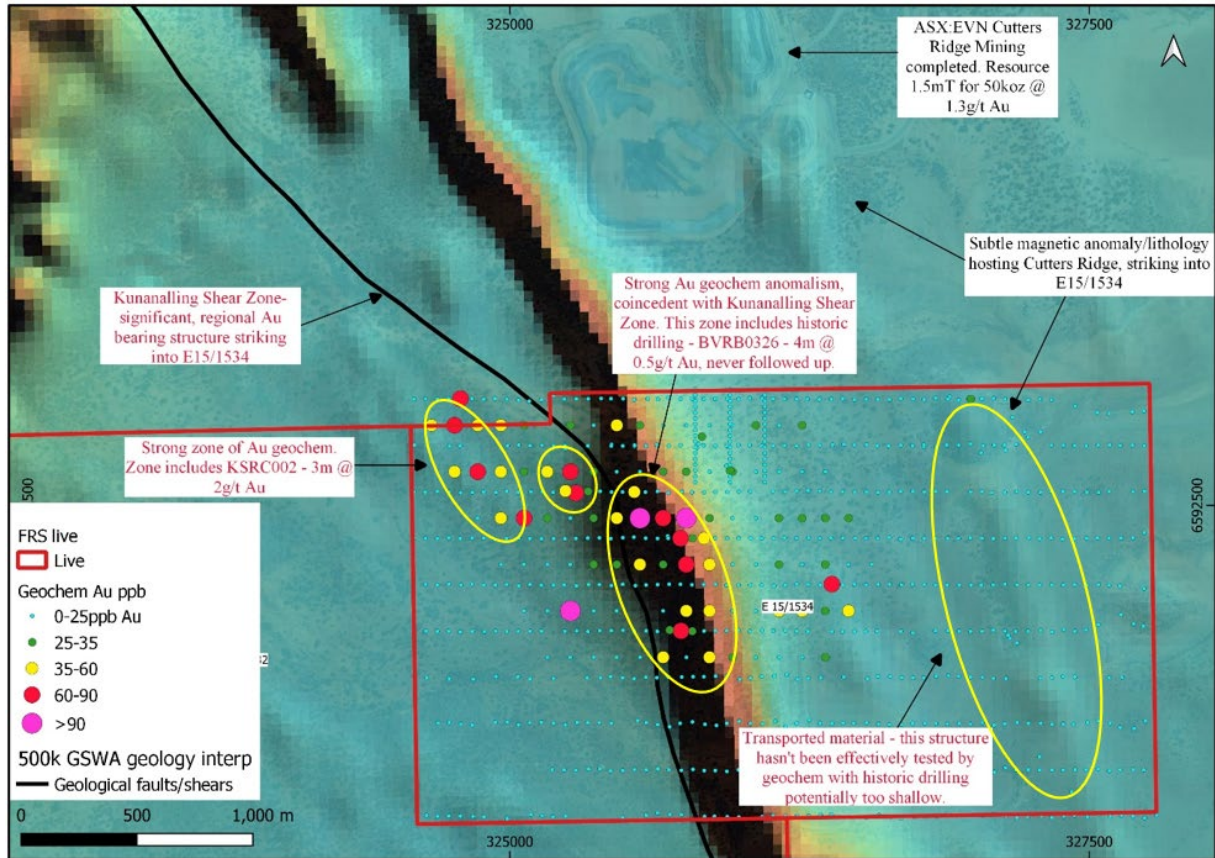


Figure 5: Bonnie Vale North project area with geochemical results (historic and FRS samples) overlying WA government geophysics.

Additionally, on the eastern side of the tenement (Figure 5), a subtle magnetic anomaly that hosts Cutters Ridge, strikes into Bonnie Vale North. As can also be seen in Figure 5, previous explorers have completed a number of soil samples over this anomaly, but due to the transported nature of the soils (a major water course meanders from the north-east trending roughly south-west), the Company believes that the historic geochemical sampling was ineffective and would not have properly tested the exploration potential of this magnetic anomaly.

Historically, a follow up RAB programme over this eastern geophysical target was completed but only reached an average depth of only 27m with **many holes failing to drill deeper than 10m**. No anomalous Au values were delineated from this drilling programme.

For personal use only

There has been minimal deep drilling completed at Bonnie Vale North; a large RAB programme was completed over the tenement at the end of the 90s³ which delineated several promising, first pass results. Results included:

- **BVRB220 – 12m @ 0.23g/t Au, from 48m to EOH**
- **BVRB221 – 4m @ 0.46g/t, from 36m**
- **BVRB206 – 11m @ 0.33g/t Au, from 24m to EOH**
- **BVRB336 – 13m @ 0.26g/t Au, from 36m**

In a regional context, these results mark a significant exploration target, given the proximity of these anomalies to the KSZ as well as the location of known mining activities within 2km.

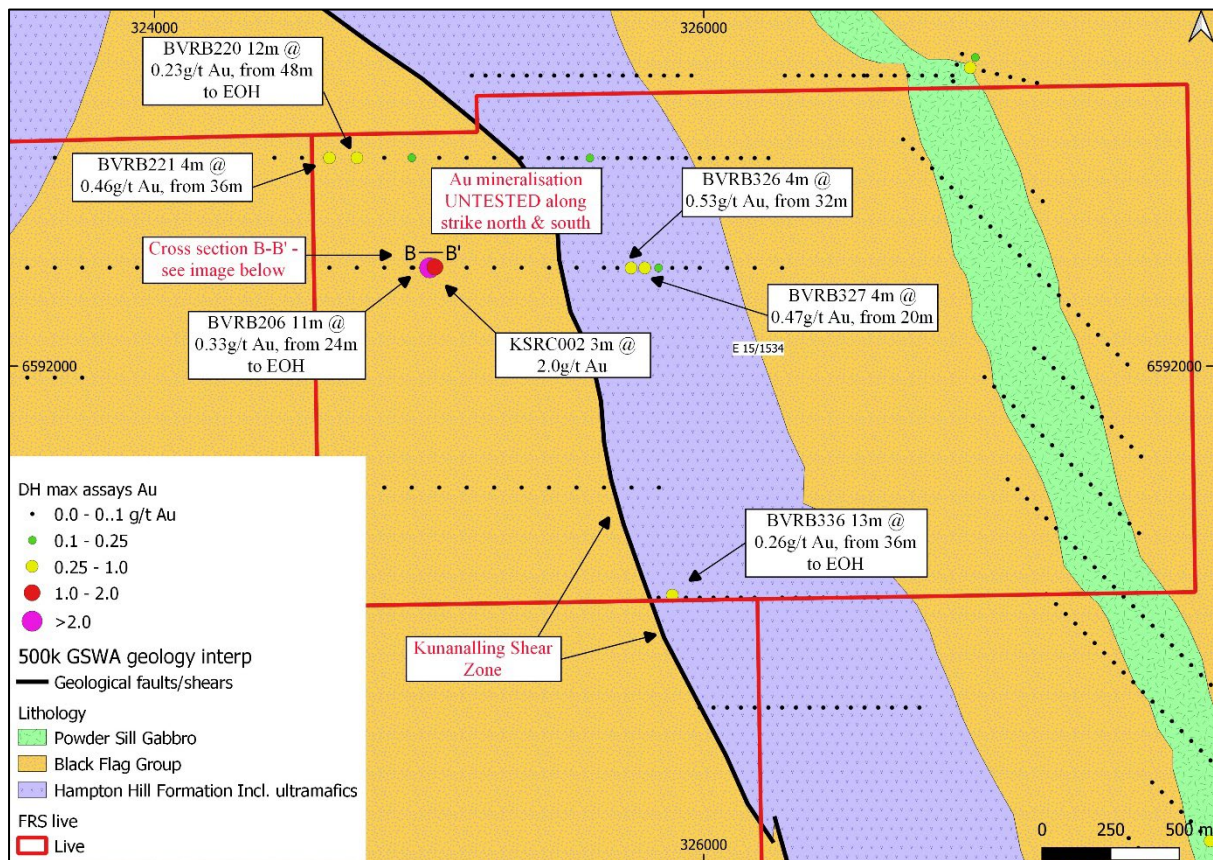


Figure 6: Bonnie Vale North project area showing down hole max (Au) assay data from historic drilling, cross section B-B' and notable historic Au intercepts. Geology interpretation courtesy of GSWA.

With the exception of BVRB206 (11m @ 0.33g/t Au, from 24m), none of the anomalous RAB drilling was ever followed up. In 2022, Outback Minerals completed three RC holes (for 258m) in order to drill test the anomalous value seen in BVRB206¹. Two of these holes intercepted highly anomalous Au mineralisation:

- **KSRC002 - 3m @ 2.03g/t Au (from 77m)**
- **KSRC003 - 1m @ 1.68g/t Au (from 66m)**

³ ASX: FRS Option to acquire Eastern goldfields tenements, 16th May 2023

As can be seen in Figure 7, this mineralisation is open at depth. With Au mineralisation ~500m north-west (BVRB220 – 12m @ 0.23g/t Au, from 48m to EOH), there is strong potential that the mineralisation is open along strike.

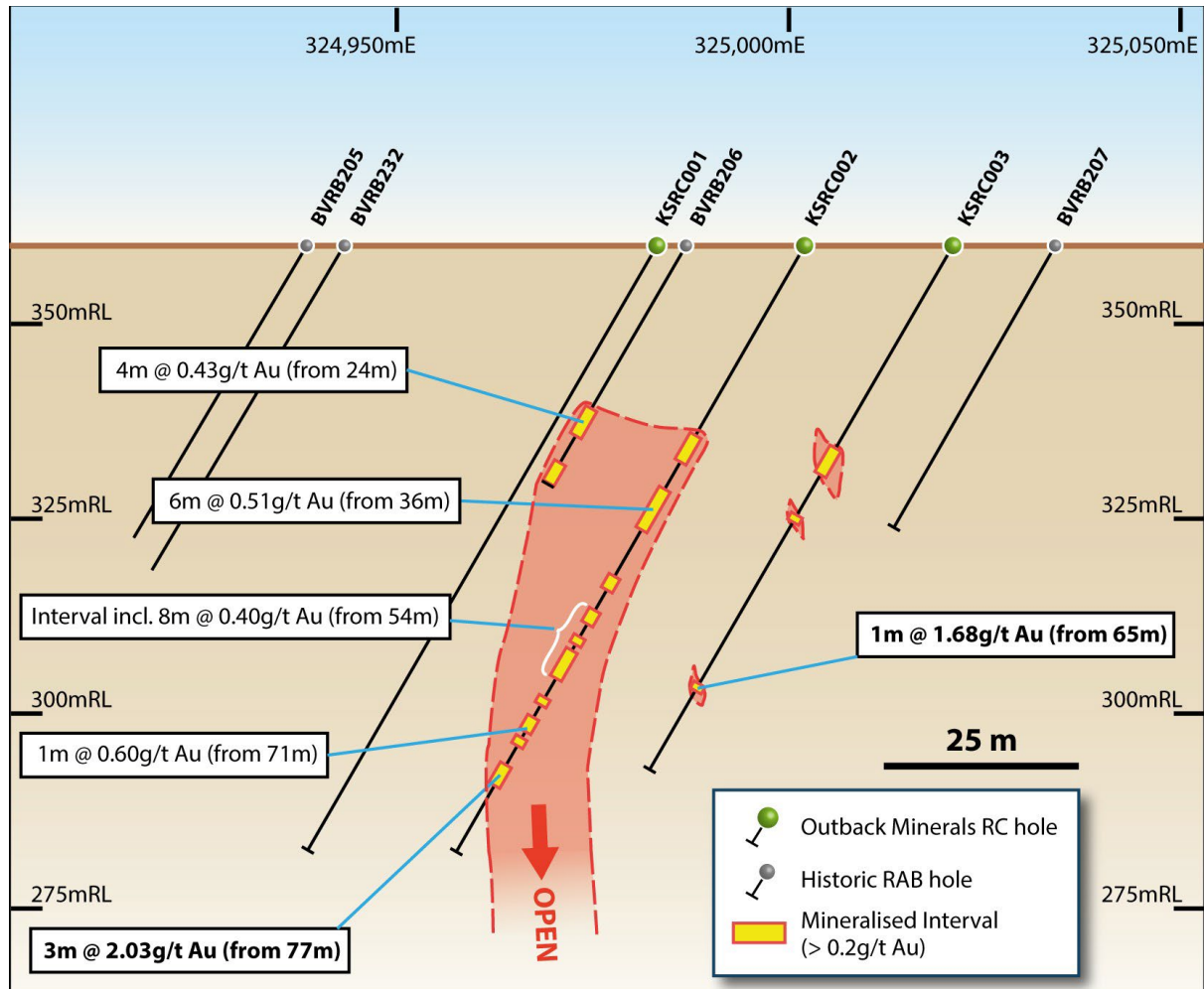


Figure 7: Cross section B-B', (section looking north, with no drilling for ~400m along strike in either direction) showing historic drilling with high grade Au results noted; mineralisation is open at depth showing strong Au results. Intercepts are down hole and not true width.

This announcement is authorised for release Forrestania Resources' Board.

For further information, please contact:

John Hannaford
Chairman
Phone +61(0) 419 042 769
john@forrestaniresources.com.au

Gareth Quinn
Investor Relations
Phone +61(0) 417 711 108
gareth@republicpr.com.au

For personal use only

About Forrestania Resources Limited

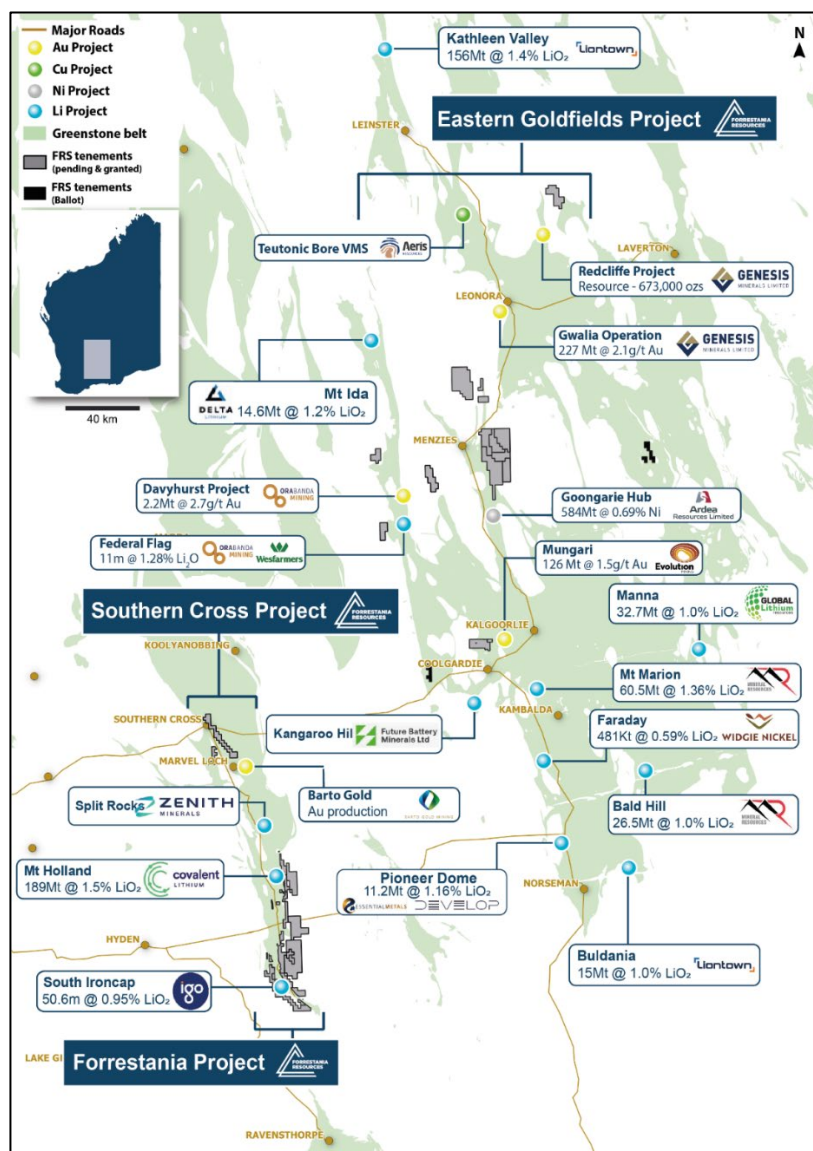
Forrestania Resources Limited is an Australian resources company exploring for gold, lithium and copper in the Eastern Goldfields, Forrestania and Southern Cross regions of Western Australia.

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The project includes 11 Exploration Licences and 5 Exploration Licence Applications, covering a total of ~1,800km². The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts. Prior exploration over the project area has focused on gold, copper and lithium.

The company's Forrestania Project hosts lithium, gold and nickel prospects in close proximity to the Mt Holland Lithium Mine (189Mt @ 1.5% Li₂O), the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

The Southern Cross Project is located in the Southern Cross Greenstone Belt and has significant potential for gold mineralisation.

For personal use only



Forrestania Resources also holds a 50% interest in the Hydra Lithium Project (HLP) located in northern Quebec, Canada. ALX Resources (TSXV: AL; FSE: 6LLN; OTC: ALXEF) holds the other 50%. The HLP comprises eight sub-projects totalling ~293km² within the world-class lithium exploration district of James Bay. These sub-projects strategically overlie or are positioned on the margins of highly prospective greenstone belts and are proximal to existing, significant lithium projects and deposits.

Competent person's statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Mr Ashley Bennett. Mr Bennett is the Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Mr Bennett has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bennett consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from <https://www2.asx.com.au/>.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary statement regarding values & forward-looking information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The geochemical sampling data reported in this announcement is not intended to support a mineral resources estimation. All drilling widths given in this announcement are down hole widths and do not represent true widths.

Appendix 1 – JORC TABLE 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> No new drilling results are being reported in this announcement. All of the results are historic or have previously been announced by FRS and none of the drilling was completed by FRS. At Bonnie Vale North: Holes with prefix KSRC: From each metre interval, a sample in a small calico bag was collected from the rig's splitter and the remainder placed in a pile on the ground on a prepared sample layout area. Representative 4 metre composite samples were collected by scoop from sample piles and were submitted to Intertek Genalysis for analysis. FRS have recently taken the 1m splits/samples from any mineralized area >0.1g/tAu and sent them to ALS for fire assay (using Au-AA25 analysis). Holes with prefix BVRB: Composite sampling (4m) is known to have taken place for the regional drilling programme (prefix BVRB) at Bonnie Vale. Those holes with the prefix BVRB represent a RAB drilling programme. An auger soil programme was conducted over the Bonnie Vale tenement in October 1998. In total, 2723 samples were collected at 200 metre by 50 metre intervals, with the exception of the south central portion of the tenement where samples were taken at a 400 metre by 50 metre spacing. All auger samples collected were analysed for both gold and arsenic at Kalgoorlie Assay Laboratories (Kalgoorlie). Gold was assayed to 1 ppb using the 500 ml bottle roll method. Arsenic was analysed to 2 ppm using an Aqua regia digest. FRS soil sampling – samples were taken on a pre-determined grid pattern, samples were sieved using a 2mm sieve, recovering a ~200g sample size from a hole dug ~10-20cm deep using UFF-PE with microwave digestion and using low detection level ICPMS.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> No new drilling results are being reported in this announcement. All of the results are historic or have previously been announced by FRS and none of the drilling was completed by FRS. KSRC holes were RC holes, drilled with a standard RC rig percussion rig. Details of the rig are unknown.

Criteria	JORC Code Explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> BVRB holes – no rig details are given in the historic WAMEX reports for the RAB rig used to drill the BVRB holes. No known sample bias has been noted in any WAMEX reports. For all of the historic drilling, recovery details are unknown, and not recorded in historic WAMEX reports. No relationship is known to exist between sample recovery and grade.
<i>Logging</i>	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No new drilling results are being reported in this announcement. All of the results are historic or have previously been announced by FRS and none of the drilling was completed by FRS. Full geological logs are available in the WAMEX reports listed below. All holes were geologically logged in a qualitative manner. The geological logs have been reported in to ASX:FRS Option to acquire strategic Eastern Goldfields tenements, 19th May 2023.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> For the KSRC holes, samples were originally composited over 4m intervals. Representative 4 metre composite samples were collected by scoop from sample piles and samples 216717-216783 were submitted to Intertek Genalysis for analysis. Preparation was by SP02, 03, 05 (dry, split if >300g, pulverise) followed by aqua regia digestion 25g and MS 33 Element Package – 1ppb Au for elements Au, Ag, Al, As, B, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Mg Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Te, Ti, Tl, V, W, Zn. FRS recently assayed the 1m splits from any mineralized composite that exceeded 0.1g/tAu. FRS submitted these samples to ALS for fire assay analysis which is considered industry standard. All BVRB holes were composite sampled over 4m intervals.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading 	<ul style="list-style-type: none"> For the KSRC holes, Representative 4 metre composite samples were collected by scoop from sample piles and samples 216717-216783 were submitted to Intertek Genalysis for analysis. Preparation was by SP02, 03, 05 (dry, split if >300g, pulverise) followed by aqua regia digestion 25g and MS 33 Element Package – 1ppb Au for elements Au, Ag, Al, As, B, Ba, Bi, Ca, Cd,, Ce, Co, Cr, Cu, Fe, K, La, Mg Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr,

Criteria	JORC Code Explanation	Commentary
	<p><i>times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>Te, Ti, Tl, V, W, Zn. No details of QAQC are given in the WAMEX report but industry standard is assumed.</p> <ul style="list-style-type: none"> For the 1m split samples taken by FRS, standards were inserted every 20 samples and blanks every 50 samples. Additionally, ALS insert industry blanks, standards and duplicates into their analysis.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intersections have been verified by the Company from WAMEX reports and ASX releases and in terms of the KSRC holes, FRS completed the 1m assays. No dedicated twin holes have yet been drilled for comparative purposes. Primary data was collected via digital logging hardware and software using in- house logging methodology and codes. Logging data was validated and entered into an industry standard master database maintained by the FRS database administrator. All primary data was collected on spread sheets which have been validated for errors and included in the Company's Access database. Assay data has not been adjusted from WAMEX report data, with the exception of coordinates which have been adjusted from historic grids but verified and ground truthed in the field.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Down hole surveys are unknown for the KSRC and BVRB holes. All images relating to drill holes at Ada Ann have the original planned or (WAMEX) reported dip and azimuth. The soil samples taken by FRS were taken at pre-determined locations; in the filed, these locations were located using a hand held GPSto confirm the correct sampling spot. Historic soil and auger sample locatiosn were taken from historic WAMEX reports.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> At this stage, the data is not being used to create a mineral resource, further drilling and twin holes will be required. The soil sampling programmes were created on a 100mx200m grid pattern.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> The orientation of drilling and sampling is not anticipated to have any significant biasing effects.

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias as the exploration is too early stage to confirm the exact nature of the mineralisation structure. All BVRB holes were drilled with an azi of 270 and a dip of -60. All KSRC holes were drilled with an azi of 270 and a dip of -60.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> It is presumed that there was adequate sample security measures undertaken for the historic drilling and geochemical work reported at Bonnie Vale North. All samples taken by FRS were handled only by FRS geologists or contractors to FRS, before they were taken to Labwest.
Audits or reviews	<ul style="list-style-type: none"> The sampling methods being used are industry standard practice. 	<ul style="list-style-type: none"> No audit or review has been completed on the work reported in this announcement. The historic data that was located within WAMEX has been compiled and loaded into the Forrestania Resources' database with validations where possible and industry standard methods are assumed.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The data in this announcement relates to historic drilling and geochemical work completed on prospecting exploration licences: E15/1534, E15/1632. E15/1632 and E15/1534 are part of an option agreement between Outback Minerals Pty Ltd and Forrestania Resources Limited. The tenements are held securely and no impediments to obtaining a licence to operate have been identified.

Criteria	JORC Code Explanation	Commentary
Exploration by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The Ada Ann prospect has had the following work completed: Loaming operations in the late .1970's led to the sinking of a shallow vertical shaft on GML 15/6729 from which a short crosscut east intersects an auriferous quartz vein dipping ~ 60° east (Fey, 1989). The recorded gold production of-60 tonne at 1.25g/t Au was reported to have come from trenches and pits adjacent to the shaft. Emu Hill held Prospecting Licences P15/96 and P15/97 as part of a Prospectus. These tenements enclosed the present tenement P15/3443. Emu Hill conducted limited surface and underground rock chip and quartz vein sampling and then relinquished the tenements. Coolgardie Mining Associates re-pegged P15/96 and P15/97 as P15/1440 and P 15/1439 respectively as part of their Prospectus. Coolgardie Mining Associates also conducted surface and underground chip sampling. They also established a baseline some 400 metres long through the area of workings, which was used for drilling by subsequent operators. They then relinquished the tenements. During April 1988 BHP-UTAH Minerals International (BHP) under an option to purchase the tenements from a Mr D Skett, drilled 19 RAB holes (BRO1-19) for 573 metres in the vicinity of the workings using the baseline established by Coolgardie Mining Associates. The drilling was performed with a Warman drill rig operated by Westralian Diamond Drilling of Boulder WA. The drilling was undertaken along fences approximately 40 metres apart, with an average of three holes , spaced ten metres apart, completed on each fence. All holes were planned at 60° dip to 295°. Drilling targetted the flat east dipping shear zone. Drill samples over a two metre interval were collected via a cyclone; a representative sample was taken utilising a pipe, composited over six metres, bagged and submitted to Genalysis to be analysed for gold by AAS. Any six metre composite sample returning an assay value greater than 0.1 ppm Au was resampled by collecting the three corresponding two metre samples and submitted to Genalysis for gold by fire assay. Gold mineralisation was intersected in the flat east dipping shear, with sporadic quartz veining within the shear appearing to concentrate the gold (Roche, 1988). The drilling demonstrated the possible spotty coarse gold nature of the mineralisation, with specks of free gold evident when logging and also the poor repeatability of some of the higher grade assays. P Fey conducted follow up drilling to the BHP drilling in October and November 1988. In the period 23-25 October 1988 five RAB holes (BR20-24) for 210 metres

For personal use only

Criteria	JORC Code Explanation	Commentary
		<p>were drilled with a Mole Pioneer rig from Westralian Diamond Drillers of Boulder. This rig proved unsatisfactory in the hard ground encountered at relatively shallow depths and a Warman RC rig was used for holes BRC25-29 totalling 263 metres, drilled between 16-21 November 1998. For all holes except BR20-21 (2 metre samples), one metre samples were collected and then speared, composited over four metre intervals and submitted to Genalysis for gold analysis by AAS (50gm charge). Intervals returning greater than 0.25g/t gold were resampled on a one metre basis and re-assayed, using the same technique. Significant gold mineralisation was found associated with zones of epidotisation and quartz veining (Fey, 1989). The presence of coarse gold was again demonstrated by the considerable spread in the value of repeat assays and free gold was again panned.</p> <ul style="list-style-type: none"> • This drilling demonstrated that the strike of the flat east dipping shear was in fact more north-south than the north-easterly direction assumed by BHP. • In 1993 A Stockwell pegged cancelled GML's 15/6729 "Ada Ann", and 15/6718 as P15/3443 . Stockwell mounted an RC drill programme to follow up intersections from the BHP and Fey drilling programmes. • Holes AA01-51 were completed for 1892 metres over the central portion of the mineralisation delineated by previous operators. A few holes were also completed further south near old pits and costeans. None of the holes were systematically sampled, Stockwell sampling only those portions of the holes he thought would assay. Samples are believed to have been assayed by Aqua Regia techniques at Kalgoorlie assay laboratories. Laboratory documentation for all the assays is not available. This drilling highlighted the presence of steeper quartz vein hosted mineralisation in the hanging wall of the flat east dipping shear as well as intersecting mineralisation in the flat shear itself. • Following completion of the drilling Stockwell commenced a small mining operation on the steep east dipping quartz veins intersected by the drilling. A small pit was dug to a depth of six metres from which 150 tonnes averaging 7 g/t Au was treated at the Kintore mill of M Pavlinovich (pers. comm. A Stockwell). • Gindalbie completed 7 RC holes for 451m in 1996: AA52-AA58. • Amex Resources completed further drilling in 2000, 18 RC holes were completed but AMEX did not confirm the metres drilled. • Bonnie Vale North:

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • Reported exploration of the Bonnie Vale North area commenced in the mid-1960's, predominantly for copper and nickel. It was not until the early 1980's that gold exploration became the main focus, which it has remained to the present. • During the past 20 years or so, exploration within the Bonnie Vale project area has mainly concentrated on gold within the eastern sector of the project area, particularly near the important regional structure of the Kunanalling Shear Zone. • Exploration along and adjacent to the regional shear zone was commenced by Esso Exploration in 1994. Work on the area continued until 2001, by which time it was held under a joint venture between Goldfields Exploration and Reefton Mining NL. • Goldfields Exploration and Kundana Gold: in 1998, 1999, 2000, 2001: Activities included geological mapping, geochemical sampling (surface and auger, including 2723 auger holes over the greater area), with 517 rotary air blast drill holes completed (BVRB holes).. • Outback Minerals PTY Ltd completed 3 holes at Bonnie Vale North in 2022.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Bonnie Vale project area is located approximately 12km north of Coolgardie within the Eastern Goldfields Super Terrane of Western Australia's Yilgarn Craton. The project area is made up predominantly of the felsic volcanics of the Black Flag Group, ultramafics of the Hampton Hill Formation which forms part of the Kalgoorlie Group and the Powder Sill Gabbro.. • Additionally, the Kunanalling Shear runs approximately north-west through E15/1534. • At this stage, the Bonnie Vale North prospect is an exploration target and the style and nature of mineralisation is unknown.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception dept, hole length</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • All material information is summarised in the Tables and Figures included in the body of the announcement. Further supplementary information is available at the end of this announcement, following the JORC table. • All collar details for the KSRC holes are given in the supplementary data that follows the JORC table. • Given the significant number of BVRB holes, for all drilling data (collars and assays) that relate to the BVRB holes, please refer to ASX:FRS Option to acquire strategic Eastern Goldfields tenements, 19th May 2023.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> Historical drilling WAMEX reports: A49504, A2523, A25113, A28449, A109745, A58256, A62263 and A54843 were used to confirm data for this report; data includes areas that were previously mapped during historic activities. The location of historic drilling is based on historical reports and their underlying data.
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> All significant intersections that are reported in this announcement are based on a 0.5g/t Au cut-off grade, allowing for internal dilution by two “waste” or sub-grade samples. The intersections for the BVRB holes were averaged over the interval, using a cut off grade of 0.1g/t Au with no internal dilution. No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> Down hole lengths are reported in this announcement, true width is not reported in this announcement. The relationship between mineralisation width and intercept length is not yet known. Further drilling is required to determine the true geometry of the mineralisation at all prospects with respect to the drill hole angle.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate maps with scale are included within the body of the accompanying document. All geological maps are courtesy of DMIRS, 1:500,000 interpreted bedrock geology of WA. Geophysics imagery taken from Geoview (magnetic anomaly).
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All of the available assay intersections for KSRC holes are reported in the supplementary data. Due to historic, selective sampling, not every metre has been assayed or sampled.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> Representative reporting of significant intersections is also included in the body of the announcement and in the supplementary data.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> WAMEX reports: A49504, A2523, A25113, A28449, A109745, A58256 and A54843 were used to confirm data for this report. An additional WAMEX report by Outback Minerals was also used for the KSRC holes (the WAMEX report number is unknown as it has only recently been submitted) Also used as reference material and for data: ASX (Amex Resources) Gold drill intercepts at Ada Ann 8th April 2008.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale stepout drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> The company is aiming to complete more geochemical sampling over the project area with a view to complete exploration drilling in the near future to test the mineralisation.

Supplementary data

Table 1: Historic collar locations for Bonnie Vale North. Data courtesy of Outback Minerals Pty Ltd. RL is approximated to 400m.

Hole ID	Hole_Type	Grid_ID	East	North	Depth	Dip	Azi	RL
KSRC001	RC	MGA94_51	324983	6592356	90	-60	270	400
KSRC002	RC	MGA94_51	325002	6592357	90	-60	270	400
KSRC003	RC	MGA94_51	325021	6592360	78	-60	270	400

Table 2: All Au assay results from KSRC001, KSRC002 and KSRC003 - from Bonnie Vale North. Table shows downhole width and not true width. 4m composite data courtesy of Outback Minerals Pty Ltd., 1m intervals were sampled and assayed by Forrestania Resources. (n/a represents a sample less than 0.01 g/t Au)

Hole_ID	From	To	Interval	Grade (g/t) Au
KSRC002	78	79	1	3.96
KSRC003	65	66	1	1.68
KSRC002	79	80	1	1.52
KSRC002	58	59	1	0.89
KSRC002	55	56	1	0.74
KSRC002	41	42	1	0.67
KSRC002	77	78	1	0.62
KSRC002	36	37	1	0.61
KSRC002	38	39	1	0.60
KSRC002	71	72	1	0.60
KSRC002	37	38	1	0.58

Hole_ID	From	To	Interval	Grade (g/t) Au
KSRC002	61	62	1	0.58
KSRC002	54	55	1	0.51
KSRC002	31	32	1	0.48
KSRC003	33	34	1	0.44
KSRC002	30	31	1	0.41
KSRC002	67	68	1	0.39
KSRC002	40	41	1	0.38
KSRC002	60	61	1	0.37
KSRC002	73	74	1	0.37
KSRC003	30	31	1	0.36
KSRC002	62	63	1	0.35
KSRC003	32	33	1	0.34
KSRC002	50	51	1	0.32
KSRC002	28	29	1	0.29
KSRC002	63	64	1	0.28
KSRC002	70	71	1	0.28
KSRC002	49	50	1	0.27
KSRC003	31	32	1	0.25
KSRC002	29	30	1	0.24
KSRC002	39	40	1	0.22
KSRC003	40	41	1	0.20
KSRC002	53	54	1	0.19
KSRC002	51	52	1	0.18
KSRC003	41	42	1	0.16
KSRC002	44	45	1	0.15
KSRC002	64	65	1	0.15
KSRC003	43	44	1	0.15
KSRC002	80	81	1	0.14

For personal use only

Hole_ID	From	To	Interval	Grade (g/t) Au
KSRC002	33	34	1	0.11
KSRC002	65	66	1	0.11
KSRC003	26	27	1	0.11
KSRC003	29	30	1	0.11
KSRC002	32	33	1	0.10
KSRC003	36	37	1	0.10
KSRC003	39	40	1	0.10
KSRC002	76	77	1	0.09
KSRC003	37	38	1	0.09
KSRC003	46	47	1	0.09
KSRC003	64	65	1	0.09
KSRC002	45	46	1	0.08
KSRC002	46	47	1	0.08
KSRC002	81	82	1	0.08
KSRC003	48	52	4	0.07
KSRC002	52	53	1	0.07
KSRC001	64	68	4	0.06
KSRC003	52	56	4	0.06
KSRC001	48	52	4	0.05
KSRC001	56	60	4	0.05
KSRC002	68	69	1	0.05
KSRC003	44	45	1	0.05
KSRC003	60	61	1	0.05
KSRC003	4	8	4	0.04
KSRC002	25	26	1	0.04
KSRC002	47	48	1	0.04
KSRC002	69	70	1	0.04
KSRC002	72	73	1	0.04

For personal use only

For personal use only

Hole_ID	From	To	Interval	Grade (g/t) Au
KSRC003	25	26	1	0.04
KSRC003	27	28	1	0.04
KSRC003	35	36	1	0.04
KSRC003	70	71	1	0.04
KSRC001	60	64	4	0.03
KSRC002	42	43	1	0.03
KSRC002	59	60	1	0.03
KSRC002	66	67	1	0.03
KSRC002	74	75	1	0.03
KSRC002	82	83	1	0.03
KSRC002	83	84	1	0.03
KSRC003	42	43	1	0.03
KSRC003	45	46	1	0.03
KSRC003	47	48	1	0.03
KSRC003	62	63	1	0.03
KSRC003	63	64	1	0.03
KSRC003	66	67	1	0.03
KSRC003	0	4	4	0.02
KSRC003	56	60	4	0.02
KSRC001	52	56	4	0.02
KSRC003	16	20	4	0.02
KSRC002	34	35	1	0.02
KSRC002	35	36	1	0.02
KSRC002	43	44	1	0.02
KSRC002	56	57	1	0.02
KSRC002	57	58	1	0.02
KSRC002	75	76	1	0.02
KSRC003	28	29	1	0.02

Hole_ID	From	To	Interval	Grade (g/t) Au
KSRC003	34	35	1	0.02
KSRC003	61	62	1	0.02
KSRC003	71	72	1	0.02
KSRC002	84	88	4	0.02
KSRC003	72	76	4	0.02
KSRC003	8	12	4	0.01
KSRC001	68	72	4	0.01
KSRC001	12	16	4	0.01
KSRC001	72	76	4	0.01
KSRC002	24	25	1	0.01
KSRC002	26	27	1	0.01
KSRC002	48	49	1	0.01
KSRC003	24	25	1	0.01
KSRC003	38	39	1	0.01
KSRC003	67	68	1	0.01
KSRC003	68	69	1	0.01
KSRC003	69	70	1	0.01
KSRC001	76	80	4	0.01
KSRC002	88	90	2	0.01
KSRC001	88	90	2	0.01
KSRC003	20	24	4	0.01
KSRC001	0	4	4	0.01
KSRC001	80	84	4	0.01
KSRC001	84	88	4	0.01
KSRC002	0	4	4	0.01
KSRC001	24	28	4	n/a
KSRC001	16	20	4	n/a
KSRC001	20	24	4	n/a

For personal use only

Hole_ID	From	To	Interval	Grade (g/t) Au
KSRC001	36	40	4	n/a
KSRC001	40	44	4	n/a
KSRC001	4	8	4	n/a
KSRC001	8	12	4	n/a
KSRC003	12	16	4	n/a
KSRC001	28	32	4	n/a
KSRC002	4	8	4	n/a
KSRC001	32	36	4	n/a
KSRC001	44	48	4	n/a
KSRC002	8	12	4	n/a
KSRC002	12	16	4	n/a
KSRC002	16	20	4	n/a
KSRC002	27	28	1	n/a

Table 3: All FRS Au geochem (soil) results from Bonnie Vale North (E15/1534). Grid ID - MGA94_51, RL - ~400m

SampleID	Sample_Type	North	East	Lease_ID	Au_ppb
SS04986	Soil	6592845	324661	E15/1534	54.1
SS04987	Soil	6592845	324761	E15/1534	64.4
SS04988	Soil	6592845	324861	E15/1534	35.7
SS04989	Soil	6592845	324961	E15/1534	55.5
SS04990	Soil	6592845	325061	E15/1534	29.5
SS04991	Soil	6592845	325161	E15/1534	19.5
SS04992	Soil	6592845	325261	E15/1534	25.5
SS04993	Soil	6592845	325361	E15/1534	20.8
SS04994	Soil	6592845	325461	E15/1534	35.9

SampleID	Sample_Type	North	East	Lease_ID	Au_ppb
SS04995	Soil	6592845	325561	E15/1534	25.6
SS04996	Soil	6592845	325661	E15/1534	20.9
SS04997	Soil	6592845	325761	E15/1534	13.1
SS04998	Soil	6592845	325861	E15/1534	16.8
SS04999	Soil	6592845	325961	E15/1534	20.6
SS05000	Soil	6592845	326061	E15/1534	25.8
SS06001	Soil	6592845	326161	E15/1534	17.4
SS06002	Soil	6592845	326261	E15/1534	26.2
SS06003	Soil	6592645	326361	E15/1534	7.3
SS06004	Soil	6592645	326261	E15/1534	14.1
SS06005	Soil	6592645	326161	E15/1534	21.0
SS06006	Soil	6592645	326061	E15/1534	19.0
SS06007	Soil	6592645	325961	E15/1534	32.4
SS06008	Soil	6592645	325861	E15/1534	20.7
SS06009	Soil	6592645	325761	E15/1534	28.5
SS06010	Soil	6592645	325661	E15/1534	34.6
SS06011	Soil	6592645	325561	E15/1534	18.9
SS06012	Soil	6592645	325461	E15/1534	16.7
SS06013	Soil	6592645	325361	E15/1534	29.6
SS06014	Soil	6592645	325261	E15/1534	67.4
SS06015	Soil	6592645	325161	E15/1534	40.5
SS06016	Soil	6592645	325061	E15/1534	31.9
SS06017	Soil	6592645	324961	E15/1534	48.7
SS06018	Soil	6592645	324861	E15/1534	77.6
SS06019	Soil	6592645	324761	E15/1534	36.8
SS06020	Soil	6592445	324861	E15/1534	23.3
SS06021	Soil	6592445	324961	E15/1534	50.2
SS06022	Soil	6592445	325061	E15/1534	61.1
SS06023	Soil	6592445	325161	E15/1534	28.2

For personal use only

SampleID	Sample_Type	North	East	Lease_ID	Au_ppb
SS06024	Soil	6592445	325261	E15/1534	21.8
SS06025	Soil	6592445	325361	E15/1534	26.7
SS06026	Soil	6592445	325461	E15/1534	57.8
SS06027	Soil	6592445	325561	E15/1534	96.5
SS06028	Soil	6592445	325661	E15/1534	82.5
SS06029	Soil	6592445	325761	E15/1534	98.4
SS06030	Soil	6592445	325861	E15/1534	26.4
SS06031	Soil	6592445	325961	E15/1534	16.4
SS06032	Soil	6592445	326061	E15/1534	16.4
SS06033	Soil	6592445	326161	E15/1534	26.9
SS06034	Soil	6592445	326261	E15/1534	26.5
SS06035	Soil	6592445	326361	E15/1534	27.3
SS06036	Soil	6592445	326461	E15/1534	33.0
SS06037	Soil	6592245	326561	E15/1534	24.1
SS06038	Soil	6592245	326461	E15/1534	23.1
SS06039	Soil	6592245	326361	E15/1534	26.9
SS06040	Soil	6592245	326261	E15/1534	22.8
SS06041	Soil	6592245	326161	E15/1534	29.7
SS06042	Soil	6592245	326061	E15/1534	24.5
SS06043	Soil	6592245	325961	E15/1534	22.2
SS06044	Soil	6592245	325861	E15/1534	41.7
SS06045	Soil	6592245	325761	E15/1534	61.0
SS06046	Soil	6592245	325661	E15/1534	27.1
SS06047	Soil	6592245	325561	E15/1534	35.6
SS06048	Soil	6592245	325461	E15/1534	28.3
SS06049	Soil	6592245	325361	E15/1534	31.8
SS06050	Soil	6592245	325261	E15/1534	21.7
SS06051	Soil	6592245	325161	E15/1534	15.2
SS06052	Soil	6592245	325061	E15/1534	18.6

SampleID	Sample_Type	North	East	Lease_ID	Au_ppb
SS06053	Soil	6592245	324961	E15/1534	19.0
SS06054	Soil	6591845	326361	E15/1534	25.3
SS06055	Soil	6591845	326261	E15/1534	21.1
SS06056	Soil	6591845	326161	E15/1534	17.0
SS06057	Soil	6591845	326061	E15/1534	12.8
SS06058	Soil	6591845	325961	E15/1534	32.7
SS06059	Soil	6591845	325861	E15/1534	47.8
SS06060	Soil	6591845	325761	E15/1534	19.4
SS06061	Soil	6591845	325661	E15/1534	37.6
SS06062	Soil	6591845	325561	E15/1534	17.8
SS06063	Soil	6591845	325461	E15/1534	23.4
SS06064	Soil	6591845	325361	E15/1534	19.7
SS06065	Soil	6591845	325261	E15/1534	6.7
SS06066	Soil	6591845	325161	E15/1534	3.7
SS06067	Soil	6592045	325061	E15/1534	8.2
SS06068	Soil	6592045	325161	E15/1534	12.4
SS06069	Soil	6592045	325261	E15/1534	95.2
SS06070	Soil	6592045	325361	E15/1534	15.0
SS06071	Soil	6592045	325461	E15/1534	12.0
SS06073	Soil	6592045	325661	E15/1534	20.5
SS06074	Soil	6592045	325761	E15/1534	38.1
SS06075	Soil	6592045	325861	E15/1534	45.9
SS06076	Soil	6592045	325961	E15/1534	14.7
SS06077	Soil	6592045	326061	E15/1534	18.0
SS06078	Soil	6592045	326161	E15/1534	60.0
SS06079	Soil	6592045	326261	E15/1534	39.2
SS06080	Soil	6592045	326361	E15/1534	33.9
SS06081	Soil	6592045	326461	E15/1534	35.5

For personal use only