FORRESTANIA RESOURCES

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ASX RELEASE

TAKEOVER UPDATE - ZENITH MINERALS

Highlights

- **Forrestania has now complied with its disclosure obligations required under the orders of the Takeovers Panel**
- **Offer for Zenith remains OPEN for acceptance**
- **Forrestania presently holds a relevant interest in 58.61% of Zenith shares**

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") provides the following update to Forrestania shareholders in relation to its off-market takeover offer for 100% of the shares in Zenith Minerals Limited ("**Zenith**") following the release of various documents on 13 October 2026.

Forrestania notes the following:

- Forrestania has complied with the corrective disclosures required by the Takeovers Panel on 13 October 2026 and is in the process of dispatching documents to Zenith Shareholders[1];
- the offer remains **open for acceptance** until 12 November 2026 (unless further extended);
- Forrestania presently has a relevant interest in **58.61%** of the Zenith shares on issue; and
- Forrestania intends to undertake the requisite steps to declare the bid unconditional as soon as it is able, following which it will commence issuing Forrestania shares to accepting Zenith shareholders within 14 days of that date. The offer may only be declared unconditional one week after completion of the dispatch of the documents to Zenith Shareholders.

Executive Chairman David Geraghty said:

"Forrestania always believed that it had made a compelling offer to Zenith Shareholders. That belief was only strengthened when Forrestania was able to negotiate and complete the acquisition of Edna May and raise $310 million following announcement of the Zenith bid.

Forrestania continues to believe that the best home for Zenith's Consolidated Dulcie Project is within Forrestania, where Zenith Shareholders can continue to have exposure to the ongoing development of that Project by being Forrestania Shareholders.

The offer from Forrestania provides an opportunity for Zenith shareholders to exchange their interest in an early-stage gold exploration company for an interest in a company on the precipice of commencing its own gold production, which is evidence of our team's ability to develop assets from potential to production in a short period of time.

[1] Pursuant to orders made by the Takeovers Panel on 17 September 2026 (TP26/067) ("**Orders**"), Forrestania was required to provide corrective disclosure in terms of a historical notice of substantial holder document together with a corrective supplementary bidder's statement. Those two documents were lodged with the relevant authorities and announced to ASX on 13 October 2026.

Forrestania looks forward to freeing the bid of all remaining conditions at the earliest opportunity so that accepting Zenith shareholders, who have waited patiently can receive their Forrestania shares and join us on the journey."

This announcement has been authorised for release by the Board of Forrestania Resources Limited. For further information, please contact:

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About Forrestania Resources Limited

Forrestania Resources Limited (ASX: FRS) is an Australian gold development and emerging production company focused on building a leading Western Australian gold business through two strategic processing hubs at Edna May and Lake Johnston.

The Company's asset portfolio is positioned to support a hub-and-spoke development strategy, with multiple deposits and exploration projects located within haulage distance of existing processing infrastructure. At Edna May, Forrestania is preparing to commence gold production from a growing inventory of ore sources, including Tycho, Johnson Range and surrounding project areas. At Lake Johnston, the Company is establishing a second strategic processing hub capable of supporting future production growth and regional consolidation.

Forrestania's strategy is to grow its resource inventory through disciplined exploration, targeted acquisitions and project advancement, creating multiple potential sources of ore for each hub while pursuing regional consolidation opportunities. Supported by an experienced Board and management team with a proven track record in discovery, project development and mining operations, Forrestania is committed to creating long-term shareholder value through technical excellence, disciplined capital allocation and responsible resource development.

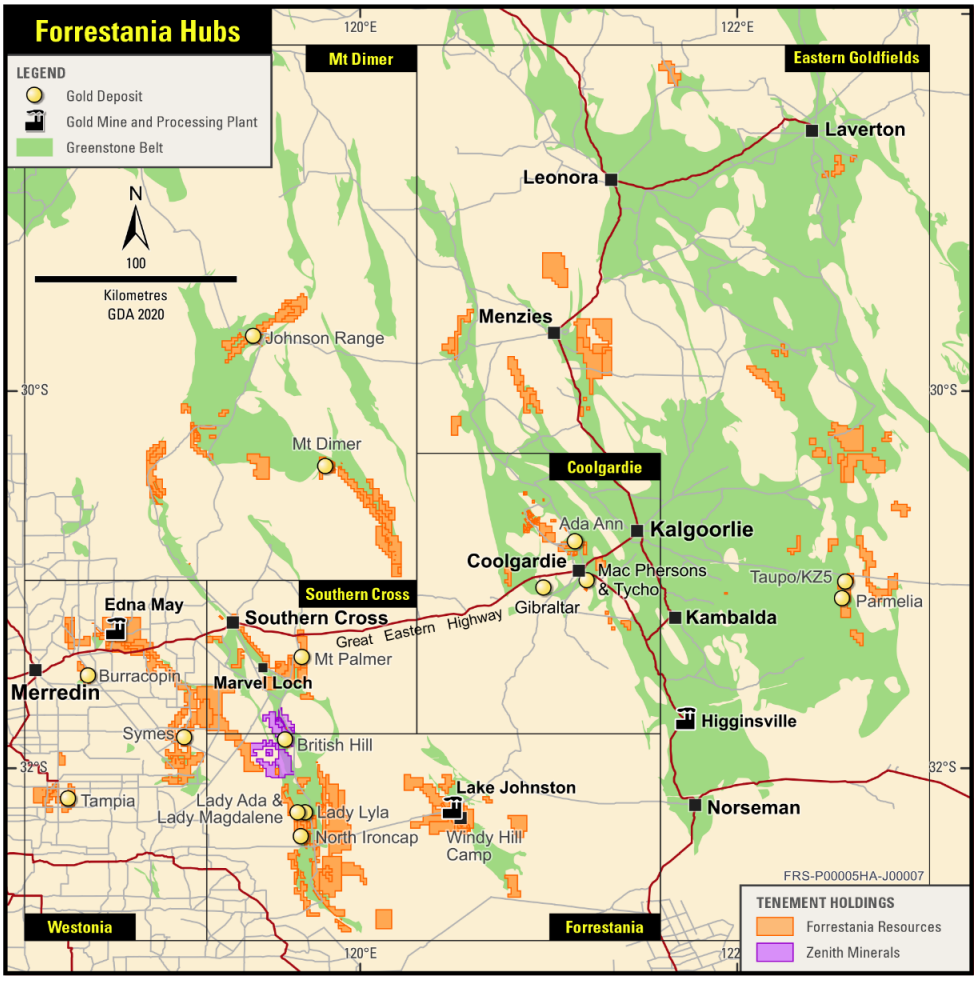


Figure 1. Forrestania Regional Location Map