FORRESTANIA RESOURCES

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22 October 2026

ASX RELEASE

ZENITH TAKEOVER OFFER DECLARED UNCONDITIONAL

Highlights

- **Forrestania has confirmed that the minimum acceptance condition of its Offer for Zenith has been satisfied**
- **Forrestania has declared its Offer for Zenith free of all remaining defeating conditions, such that the Offer is now unconditional**
- **Forrestania will commence issuing Forrestania Shares to accepting Zenith Shareholders within 14 days**
- **Forrestania presently holds a relevant interest in 58.99% of Zenith Shares**
- **Offer remains open for acceptance until 5:00pm (AWST) on 12 November 2026 (unless extended)**

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") is pleased to confirm today that its off-market takeover offer for all of the fully paid ordinary shares in Zenith Minerals Limited (ASX: ZNC) ("**Zenith**") (the "**Offer**") is now free of all defeating conditions. Accordingly, the Offer is now unconditional.

Pursuant to the orders made by the Takeovers Panel on 17 September 2026, Forrestania was not to declare the Offer to be free of any defeating condition before the date that is one week after the Dispatch Date. As announced on 15 October 2026, the Dispatch Date was 15 October 2026, and as such, 22 October 2026 represents the first date that Forrestania is able to free the Offer from any defeating condition.

Forrestania has today given notices under sections 630(4) and 650F of the *Corporations Act 2001* (Cth) in respect of the Offer to Zenith and ASX, which have been released to ASX today.

Zenith shareholders who have yet to accept the Offer are now encouraged to accept the Offer knowing that they will receive their Forrestania Shares within 14 days from date of the acceptance.

Forrestania notes that:

- as at 21 October 2026, Forrestania has a relevant interest in **58.99%** of the Zenith Shares on issue;
- it will now commence the issuing of Forrestania Shares to Zenith Shareholders who have validly accepted the Offer (and not withdrawn their acceptance), and those Zenith Shareholders will receive those Forrestania Shares within the next 14 days;
- Zenith Shareholders who accept the Offer from today will receive their Forrestania Shares within 14 days of the date of their acceptance;

- Zenith Shareholders who have withdrawn their acceptance but now wish to accept the Offer again are able to do so by following the same procedure that they previously used to register their acceptance;
- withdrawal rights remain open for a further two weeks;
- Zenith Shareholders who are unsure what to do should read Forrestania's Bidder's Statement dated 9 June 2026, its Supplementary Bidder's Statement dated 7 July 2026, its Second Supplementary Bidder's Statement dated 18 August 2026, its Third Supplementary Bidder's Statement dated 7 September 2026 and its Fourth Supplementary Bidder's Statement dated 13 October 2026;
- the Offer remains open for acceptance until **5:00pm (AWST) on 12 November 2026**, unless extended.
- Zenith Shareholders with any questions about the Offer should contact Automic on the dedicated Offer line on 1300 113 489 (within Australia) or +61 2 8072 1488 (outside Australia) between 6:30am and 5:00pm (AWST) Monday to Friday (excluding public holidays), or by email at corporate.actions@automicgroup.com.au.

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.

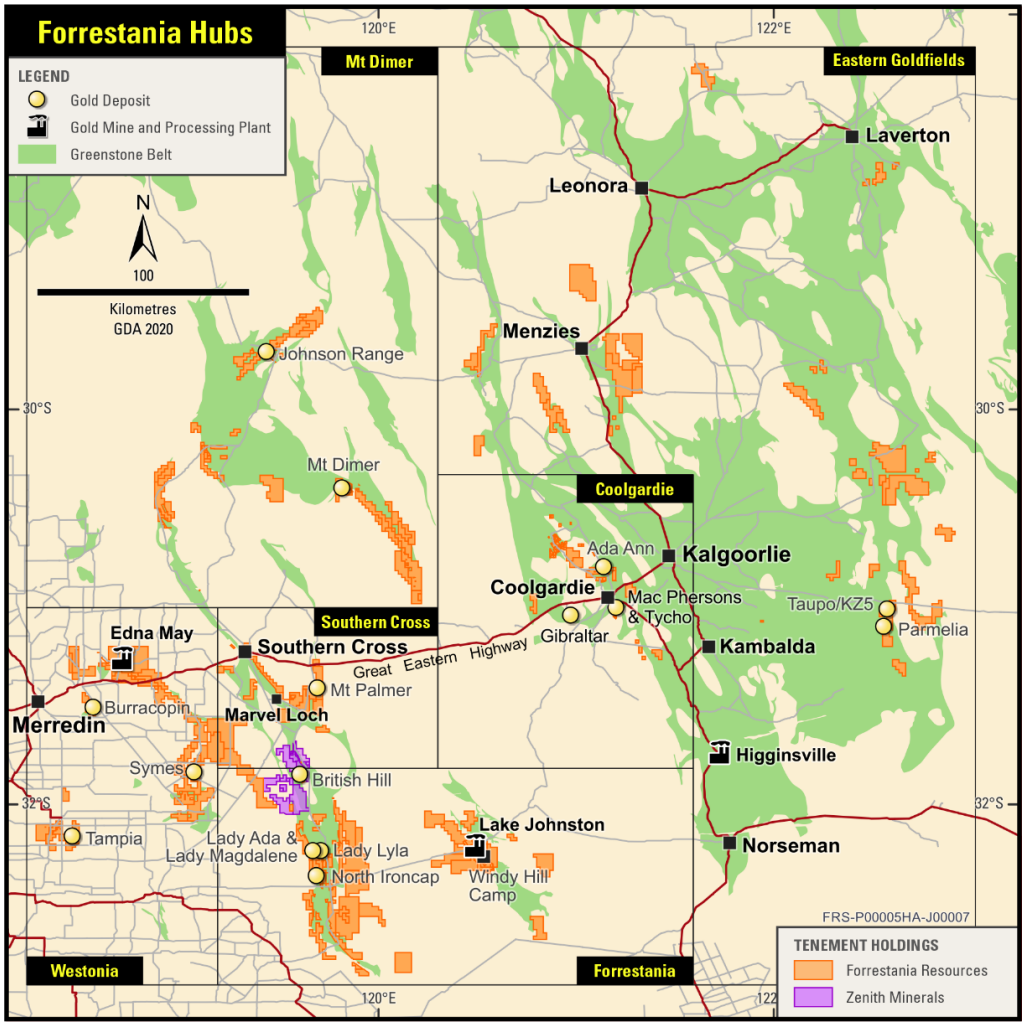

Figure 1. Forrestania Regional Location Map