



ORIENTATION GEOCHEMICAL RESULTS CONFIRM LITHIUM AND GOLD ANOMALIES AT FORRESTANIA

Highlights:

- ▶ **UltraFine+™ multi-element soil sampling confirms specialty metal anomalism at the Cohn LCT-Pegmatite Prospect, within the Company's 100% owned Forrestania Project in WA**
- ▶ **Cohn Prospect located approximately 6km south-east of the world-class Mt Holland Lithium Project**
- ▶ **Lithium and pegmatite specialist, Dr. Leigh Bettenay engaged as a consultant to aid in immediate follow-up exploration programs**
- ▶ **Robust UltraFine+™ gold-in-soil anomalies identified at the Great Southern GS19 Prospect, also at the Forrestania Project**
- ▶ **Analysis of historic first-pass soil sampling reveals further anomalous speciality metals and gold targets across the Forrestania Project**
- ▶ **Multiple walk-up lithium and gold drill targets emerging**

Forrestania Resources Limited (ASX: FRS) (**Forrestania** or the **Company**), is pleased to report preliminary results from orientation, geochemical sampling across the Cohn and Great Southern Prospects at its 100% owned Forrestania Lithium, Gold and Nickel Project.

Cohn is located approximately 6km south-east of the world-class Mt Holland Lithium Project and covers a previously defined coincident, extensive lithium and caesium soil anomaly that spans approximately 14km of strike across the entire Bounty East area (Figure 1).

The entire Bounty East Prospect area contains numerous individual targets under investigation and the orientation sampling program at the Cohn covered an area of 1km x 1.7km (Figure 3).

At the Great Southern GS19 Project, a 1.1km x 800m area was covered by a 200m x 100m sample spacing (Figure 2). All samples were analysed using the UltraFine+™ geochemical analytical technique (UFF+).

This program has been successful in further defining several high order anomalies and strengthening the pipeline of lithium-caesium-tantalum (LCT)-pegmatite and gold targets at the Forrestania Project.

First-pass soil sampling conducted across the Forrestania Project area by previous owners and overseen by Dr. Leigh Bettenay, consisted of 5,400 samples at regular unbiased grid spacings. The results were used to create statistical thresholds, with values for certain elements considered to be anomalous to background, to assist in targeting.

Anomalous thresholds for LCT-pegmatite-related elements were established using two criteria: i) the 95th percentile of all the sample data in the regional soil sampling program, and ii) the anomalous range in soils over the Gem pegmatite.

The Gem pegmatite has been previously shown to be lithium-bearing, with significant intersections of lithium including **33 metres grading 3.2% Li₂O from 69m**, including **13m @ 4% Li₂O from 81m**.

A similar approach has been employed by FRS to conduct a high-level examination of the UFF+ ordination data relative to the regional geochemical thresholds for LCT-pegmatites.

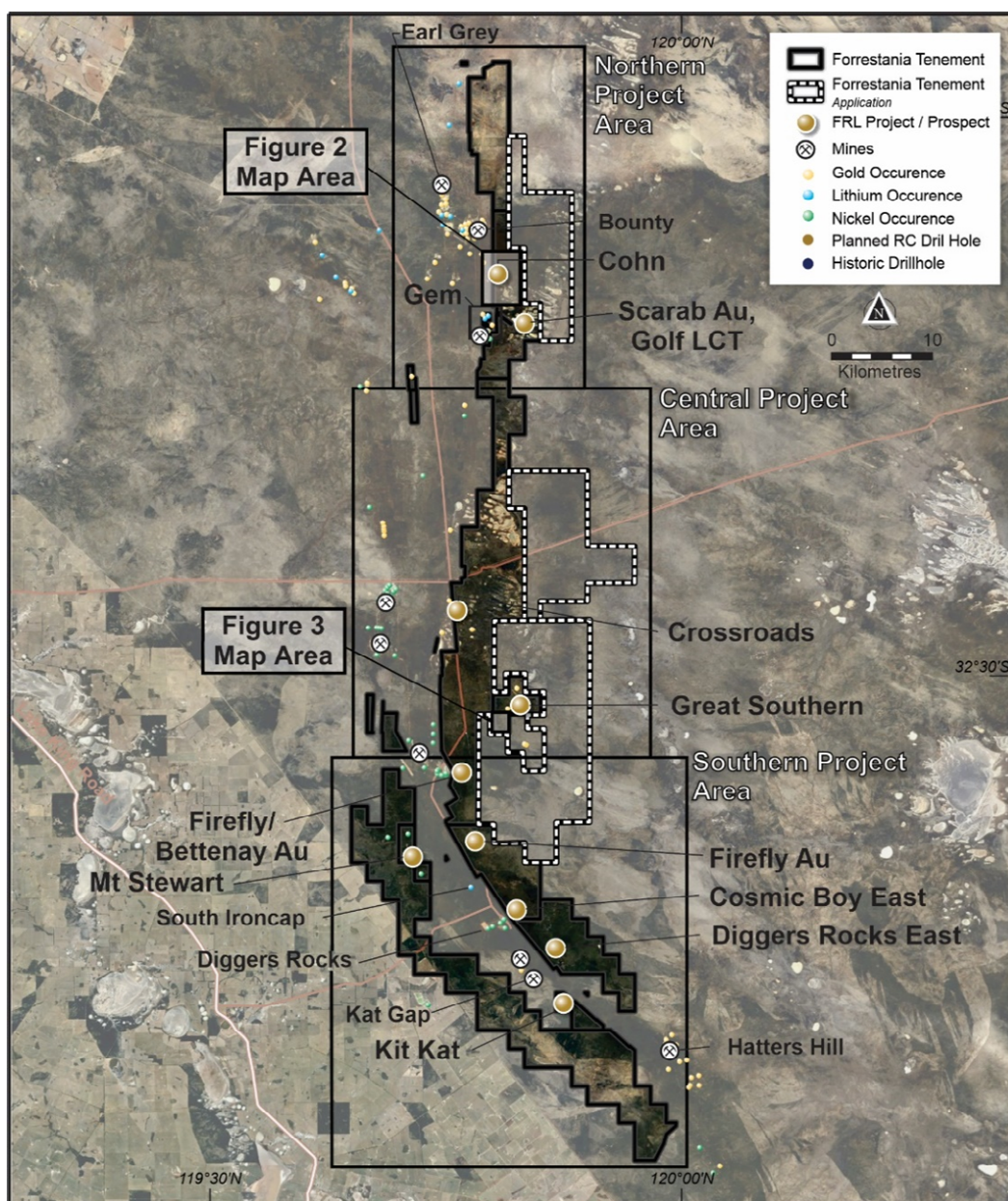


Figure 1. Forrestania Lithium, Gold and Nickel Project, Western Australia, showing location of Cohn and Great Southern GS19 Prospect map areas (Figure 2 and Figure 3).

At the Great Southern GS19 Prospect, previous exploration consists of a 50m x 50m spaced auger drilling program conducted during 2019 following a Sub Audio Magnetics (SAM) survey that highlighted a highly prospective gold structural position.

Cohn Prospect – LCT-Pegmatite

The UFF+ results at Cohn returned maximum values of **150 parts per million (ppm) lithium, 29.28ppm caesium, 0.02ppm tantalum, 218ppm rubidium, 4.46ppm beryllium and 1.66ppm tungsten.**

The abundance levels and thresholds relative to the 95th statistical percentile is shown in Table 1.

Element (ppm)	UFF+ first-pass data median (n=103)	UFF+ Cohn 95th PCT (n=103)	Maximum value in first-pass Cohn data	Regional first-pass data median (n=5,400)	Regional 95th PCT (n=5,400)	Maximum value in first-pass regional data	Gem pegmatite background data range	Gem pegmatite anomalous range
Lithium	53.6	137	150	12.9	29.1	78.8	10-20	20-50
Tantalum	0.005	0.008	0.02	0.45	0.98	13.05	0-3	3-50
Cesium	8.31	29.28	37.2	0.83	2.62	15.3	0-3	3-50
Beryllium	1.7	3.423	4.46	0.39	1.02	3.49	0-3	3-50

Table 1. UFF+ and regional geochemical data range - values greater than those in bold “95th percentile” values are considered in the context of the announcement as anomalous and are used in element contouring. Gem pegmatite data included for context.

The UFF+ sample subset has confirmed and refined the existing lithium anomaly at Cohn, providing positive implications for the reliance of, and use of historical data for targeting at the Project.

Great Southern GS19 Prospect – Gold in Granite

The UFF+ sampling has identified a plus 900m gold and gold pathfinder anomaly along a NW trend – in a similar orientation to the area’s known gold occurrences. The orientation UFF+ returned a maximum value of 45.4ppb gold, which is broadly in-line with the historical data.

Of particular interest is the coincident gold geochemical anomalism and interpreted confluence of NW-SE and E-W trending structures (Figure 2).

Next Steps

These encouraging results from the UFF+ sampling has been integrated into the Company’s ongoing exploration and development programs.

Based on historical work, the existing geochemical data, and if available, drilling results, are being incorporated into a regional target database, and added to the pipeline of work programs.

Forrestania will keep the market apprised of the new targets and any further results that come to hand in the coming weeks.

Chief Executive Officer, Melanie Sutterby, commented: *“Given the Forrestania Project’s proximity to a world-class lithium mine, a plus one-million-ounce gold camp*

and several outstanding nickel mines, the exciting challenge for the Company's exploration team was always going to be: where to start?

We have been systematically assessing and validating the available historical data and advancing modern techniques across previously unexplored ground at the Forrestania Project.

Ultrafine+™ geochemical analysis is a cutting-edge geochemical analysis tool, and the results of our orientation survey have generated strong specialty metals and gold anomalies. We are now looking to this data to recalibrate and level regional datasets as a foundation for lithium, gold, and nickel discoveries.

The Company is also thrilled to welcome Dr. Leigh Bettenay as a consultant to our geological team. Dr. Bettenay is one of the few experienced consultants on the rapidly emerging specialty metals scene and we look forward to collaborating with him.”

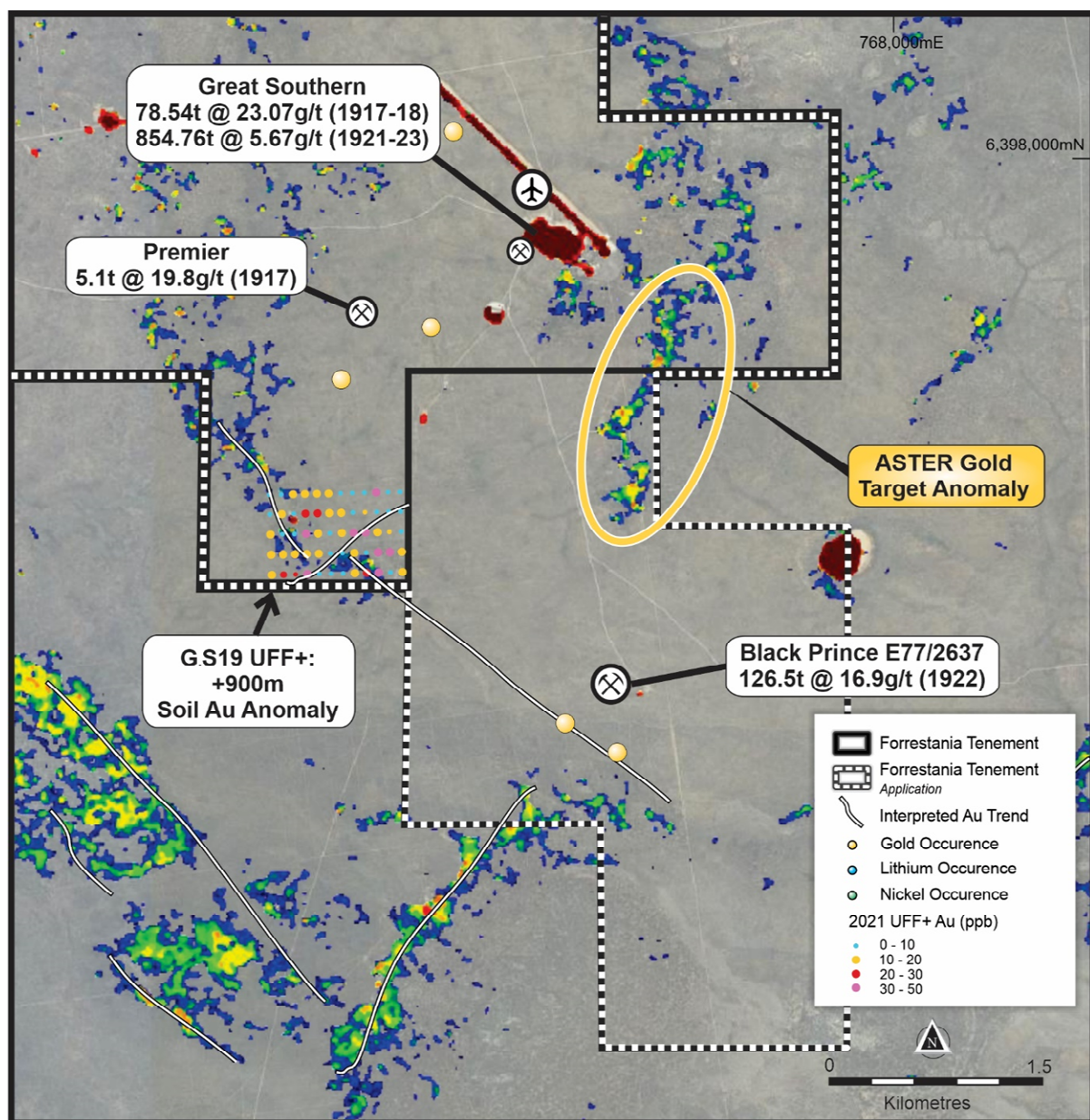


Figure 2. Great Southern GS19 Prospect UFF+ gold geochemistry, ASTER gold target underlay and significant historical production.

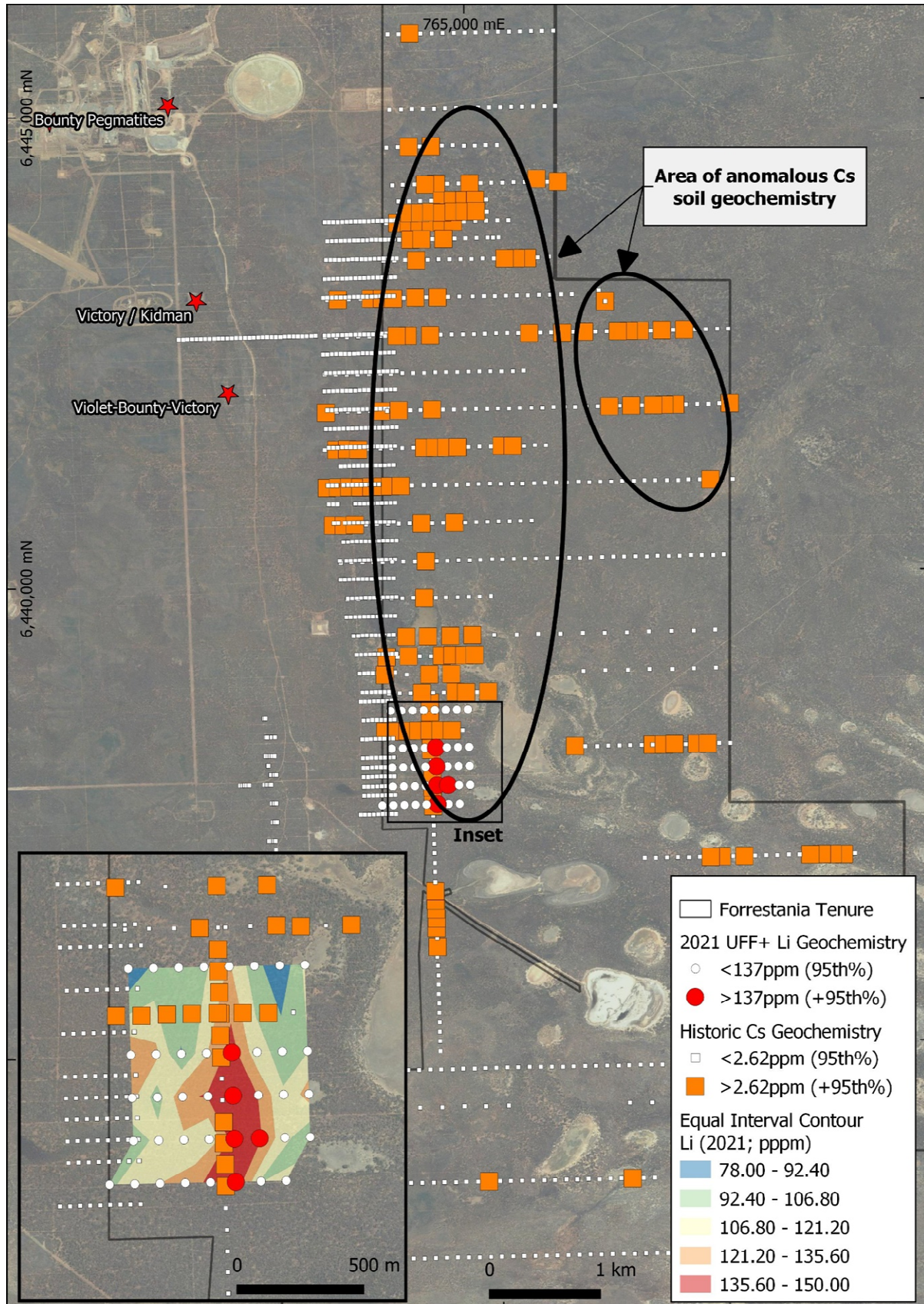


Figure 3. Cohn Prospect, Bounty East greater area UFF+ lithium anomalies and historical caesium geochemical anomalies.

This announcement is authorised for release on behalf of the Board by Melanie Sutterby, CEO.

For further information, please contact:

Melanie Sutterby

Chief Executive Officer | CEO

Forrestania Resources Limited

T: +61 (0)400 080 454

E: mel.sutterby@forrestaniamresources.com.au

Simon Adams

Company Secretary

Forrestania Resources Limited

T: +61 (0)439 845 435

E: simon@forrestaniamresources.com.au

About Forrestania Resources Limited

Forrestania Resources Limited is an exploration company searching for gold, lithium, and nickel in the Forrestania, Southern Cross and Leonora regions of Western Australia. The Forrestania Project is prospective for gold, lithium and nickel and is currently the only project, within the tenement portfolio that holds a gold Mineral Resource. The Southern Cross Project is prospective for gold and lithium and the Leonora Project is prospective for gold.

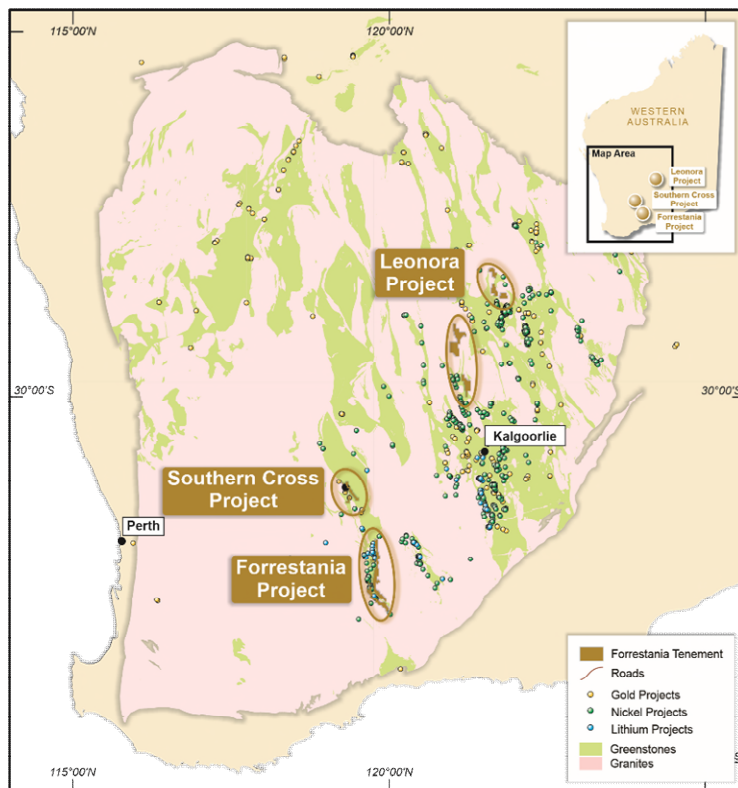
The Forrestania Project is situated in the well-endowed southern Forrestania Greenstone Belt, with a tenement footprint spanning approximately 100km, north-to-south of variously metamorphosed mafic/ultramafic/volcano-sedimentary rocks host to the historic 1Moz Bounty gold deposit, emerging Kat Gap gold deposit, the operating Flying Fox, and Spotted Quoll nickel mines, and the more recently discovered Earl Grey lithium deposit.

The Southern Cross Project tenements are scattered within proximity to the town of Southern Cross and located in and around the Southern Cross Greenstone Belt, which extends along strike for approximately 300km from Mt Jackson to Hatters Hill in the south. It is the Company's opinion that the potential for economic gold mineralisation at the Southern Cross Project has not been fully evaluated. In addition to greenstone shear-hosted gold deposits, Forrestania is targeting granite-hosted deposits. New geological models for late Archean granite-controlled shear zone/fault hosted mineralisation theorise that gold forming fluids, formed at deep crustal levels do not discriminate between lithologies when emplaced in the upper crust. Applying this theory, Forrestania has defined seven new targets.

The Leonora Project tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes one Exploration Licence and five Exploration Licence Applications, covering a total of 856.7km². The tenements are predominately non-contiguous and scattered over 200km length of the greenstone belt. The southernmost tenement is approximately 15 km southeast of the town of Menzies, and the northernmost tenement is located approximately 70 km northeast of Leonora. Prior exploration over the project area has focussed on gold, diamonds, and uranium. Tenements in the Project have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

Priority drilling targets have been identified in both project areas and the Company is well funded to undertake effective exploration programs.

The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.



Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Miss Melanie Sutterby. Miss Sutterby is the CEO of Forrestania Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Miss Sutterby 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. Miss Sutterby 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.

Appendix 1 – JORC TABLE 1
Section 1 Sampling Techniques and Data
 (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<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"> A total of 163 individual soil samples were collected as ~200gram samples, from in situ soil horizons, at between 5- 20cm depth. The samples were sieved to ~2mm in the field and submitted to Labwest Minerals Analysis Pty Ltd. laboratory in Perth. The ultrafine soil samples from Forrestania Resources utilises the latest advanced technologies for geochemical mapping and targeting. As a commercial partner and sponsor of the CSIRO/MRIWA Project M462 “Multi-scaled near surface exploration using ultrafine soils”, LabWest assisted in the development of the Ultrafine process The Ultrafine technique is designed to analyse the clay sized fraction (<2µm) for gold exploration, and multi-element analysis for major and trace elements, salinity (EC) and pH, and clay mineralogy. Samples were collected by a two-man team of Forrestania Resources contractors, led by a Geologist.
Drilling techniques	<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 drilling being reported.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> No drilling being reported.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> A basic description of the sampling location was recorded.

Criteria	JORC Code Explanation	Commentary
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> <i>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.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>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.</i> 	<ul style="list-style-type: none"> Samplers were trained in best practice techniques including: avoiding contamination by cleaning sampling equipment between samples, avoid cross contamination by removing jewellery during sampling and ensuring a representative sample is taken by taking several shovel scoops from the base of the hole and sieving out large soil fragments. Soil samples were prepared and analysed by independent certified laboratory, Labwest Mineral Analysis Pty Ltd in Perth. The sample size was appropriated to analyse ultrafine particles (<2µm).
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, readingtimes, calibrations factors applied and their derivation, etc.</i> <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> 	<ul style="list-style-type: none"> The lab procedures for sample preparation, fusion and analysis are considered industry standard. In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure.
Verification of sampling and assaying	<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 anomalies are validated in the field-by-field staff then validated by the Exploration Manager. Assay data is not adjusted.
Location of data points	<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"> Sample points are located using handheld Garmin GPS receivers, nominal accuracy is 3m. Grid system is GDA94 zone 50. The project has a nominal RL of ~400m.

Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	<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"> • Sampling is conducted on 200m spaced lines with 100m sample spacings along the lines. • The data spacing and distribution is sufficient to establish the degree of geological and grade continuity but it is not appropriate for Mineral Resource and Ore Reserve estimations. • No sample composites were taken.
Orientation of data in relation to geological structure	<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> • <i>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.</i> 	<ul style="list-style-type: none"> • The orientation of sampling is considered appropriate with respect to the structures being tested. • Tenement wide, grid-based sampling strategy is utilised to reduce biases introduced by varying sample spacings.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples are stored in paper soil packets within a larger cardboard box, the boxes are secured in an LV. • The samples are transported to LabWest in Malaga.
Audits or reviews	<ul style="list-style-type: none"> • <i>The sampling methods being used are industry standard practice.</i> 	<ul style="list-style-type: none"> • The sampling methods being used are industry standard practice.

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"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Ultrafine soil sampling by Forrestania Resources is at the Company's Forrestania tenements, located in Western Australia. The tenements are owned 100% by Forrestania Resources or subsidiaries of Forrestania Resources.
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 soil sampling areas have been previously explored. The area being tested by this soil campaign has been inadequately drill tested with modern exploration techniques (Ultrafine) by previous explorers. Historical exploration work has been completed by several different companies over the years. The reports and results are available in the public domain and all relevant WAMEX reports etc. are cited in the Independent Geologists Report dated 19 August 2021, which is included in the Company's Prospectus dated 19 August 2021.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The mineralization style related to this release are specialty metals related to LCT-pegmatite intrusives. These types of pegmatite are known to occur in various rock types throughout the Forrestania Greenstone Belt. The Forrestania greenstone belt is located within the Southern Cross Domain of the Archean Youanmi Terrane, one of several major crustal blocks that form the Archean Yilgarn Craton of southwestern Australia. The Forrestania greenstone belt and its northern extension, the Southern Cross greenstone belt, form a narrow 5-30km wide curvilinear belt that trends north-south over a distance of 250km. The greenstone comprises a lower mafic-ultramafic volcanic succession, and an upper sedimentary succession intruded and bounded by granitoid batholiths.

Criteria	JORC Code Explanation	Commentary
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> <ul style="list-style-type: none"> ▪ <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</i> ▪ <i>dip and azimuth of the hole, down hole length and interception depth</i> ▪ <i>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"> • No drilling being reported.
	<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"> • Geochemical anomalies are expressed as a percentage relative to background. Anomalous areas are defined as being in excess of the 95 percentile of results received.

Criteria	JORC Code Explanation	Commentary
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"> • No drilling being reported.
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.
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"> • The accompanying document is considered to represent a balanced report.
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"> • Field-based surface mapping investigation of individual and overlapping geochemical contours (using greater than 95th percentile data) has led to successful identification of multiple outcropping pegmatites across the tenement package. • ASTER: Dr. Neil Pendock through his company Dirt Exploration, conducted Aster visible/near infrared [VNIR], shortwave infrared [SWIR] and longwave infrared [LWIR] imaging at Forrestania on behalf of FRS in August 2021. <ul style="list-style-type: none"> ○ The mineral abundances for 83 Au occurrences in the Minedex database which fall within the project area were extracted, and a multivariate statistical classifier was designed to separate the radiance signals over the Au, Ni and Li occurrences and these signals were applied across the FRS tenements. FRS were provided with “temperature scale” georeferenced images based on these signals. ○ The relatively coarse spatial and spectral resolution (of especially Aster thermal), means that fieldwork for confirmation of any remote sensing interpretation is essential.
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"> • Ultrafine results are routinely analysed and prioritised. • Geochemical assessment and investigative geological mapping of the tenements is ongoing • Anomalies are field validated and subjected to further surface sampling to identify the host rock. • Encouraging results will be analysed, targets prioritised and follow up exploration programs will be designed to further advance each target.

--	--	--