



ASX: FRS

Corporate Presentation

Exploring for Lithium, Gold, Nickel in Western Australia

November 2021



Acknowledgement of Country

In the spirit of reconciliation, Forrestania Resources acknowledges the Traditional Custodians of Country throughout Australia and their connections to land, sea and community.

We pay our respect to Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

We value the Lands on which we operate and are committed to the protection and preservation of their Heritage, Culture, Spirit and Environment.



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Competent Person’s Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Ms Melanie Sutterby. Ms Sutterby is the CEO/GM of Forrestania Resources Limited and is a member of the Australasian Institute of Mining and Metallurgy. Ms 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. Ms Sutterby consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

Previous Disclosure

The information in this presentation is based on the Forrestania Resources Limited Prospectus, available from the Forrestania Resources website www.forrestanioresources.com.au and the ASX website www.asx.com.au within previously announced Company releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the relevant market announcement 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 market announcement.

Opportunity For Growth

- ▶ **Funded for growth**
- ▶ **Active drilling and exploration programs to add value**

Forrestania Lithium, Gold & Nickel Project

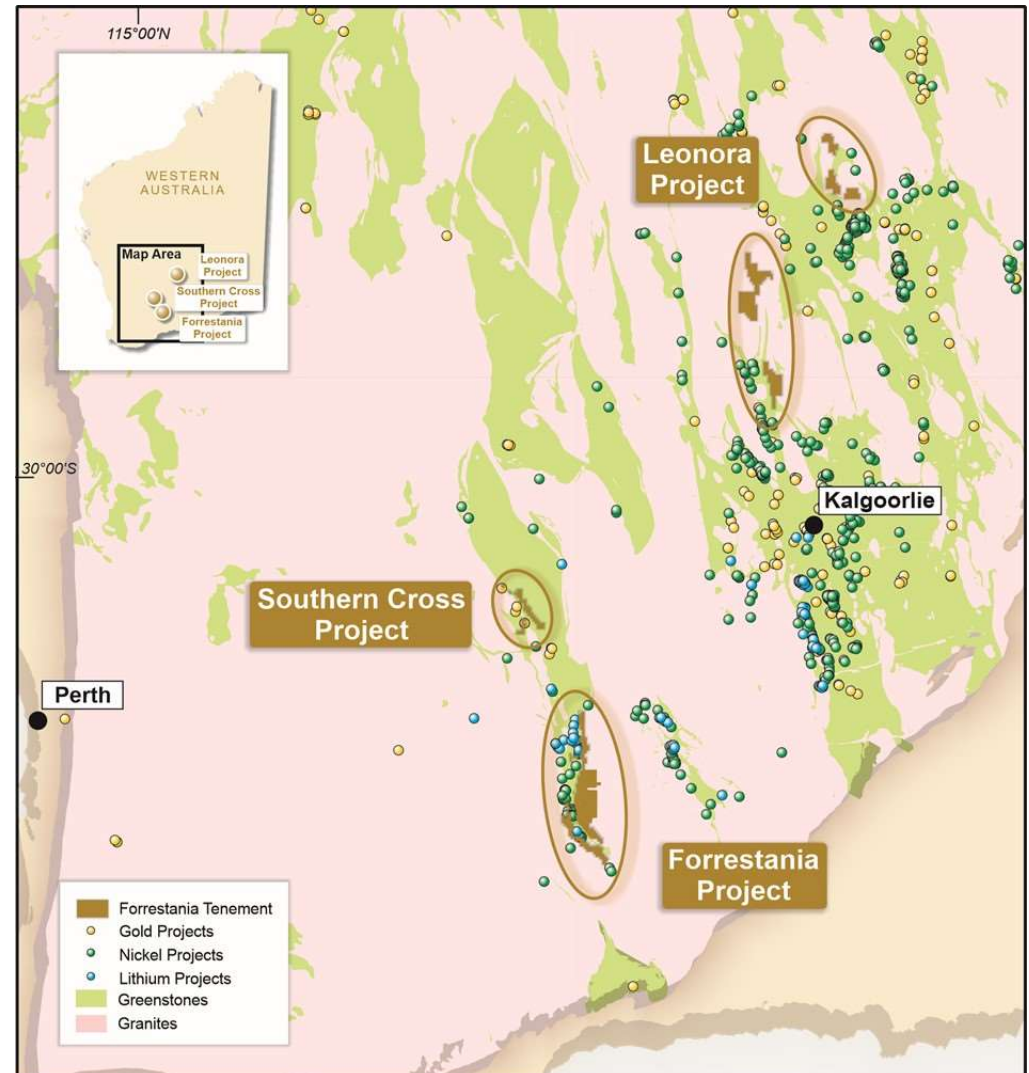
- ▶ Rare consolidation of major tenure in emerging mineral province
- ▶ Several multi-commodity walk-up drilling targets

Southern Cross Gold Project

- ▶ Artisanal high-grade workings in an established gold field
- ▶ Multiple early-stage Au geochemical anomalies

Leonora Gold Project

- ▶ Prospective for world-class granite-hosted Au
- ▶ Tier-1 multi-million-ounce district



Corporate Overview

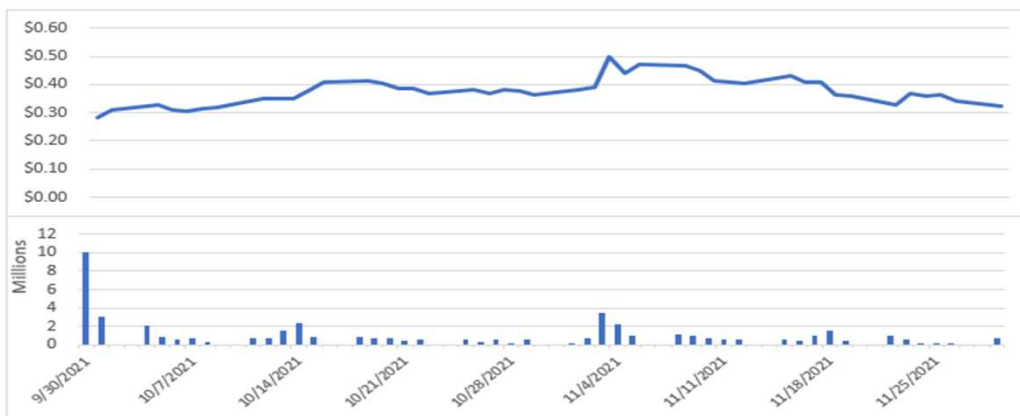
Forrestania Resources Limited

ASX:FRS

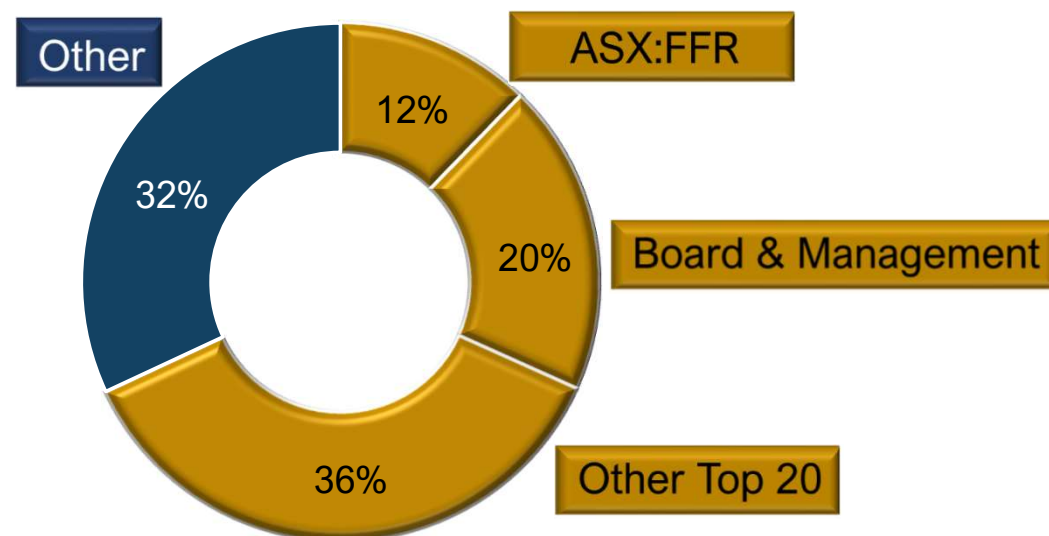
Share price (26 November 2021)	\$0.34
Shares on issue (ASX:FRS)	51.0M
Options on Issue	18.25M
Market Capitalisation (Undiluted)	\$17.2M
Cash (30 September 2021)	\$4M
Debt	NIL

Enterprise Value

\$13.3M



Major Shareholdings



- ▶ Top 20 shareholders comprise 68%
- ▶ Low enterprise value
- ▶ Highly leveraged to exploration success

Board & Management Team

Proven mineral discovery and corporate track record

- ▶ Experienced Exploration and Corporate team
- ▶ Results focused, **transdisciplinary** team
- ▶ Unique IP, applied exploration and resource development experience



David Izzard | Non-Executive Director
BBus, CPA, MBA, MSc, GAICD

David is a highly experienced Executive and Non-Executive Director with extensive skills in all aspects of financial and commercial management at a senior executive level in both listed and unlisted companies. He has been instrumental in the formulation of joint ventures and distribution agreements, and steering companies through successful capital raising, IPOs and trade sale



Simon Adams | CFO/Company Secretary
B.Bus., M. Acc, AGIA

Simon has over 25 years of experience with listed (ASX and NASDAQ) and private companies in Australia where he has filled various executive roles across a range of industries including mining, aquaculture, finance and most recently in the upstream energy sector. He has experience in the areas of corporate and financial management, corporate compliance and business development. Simon is a member of the Governance Institute of Australia.



John Hannaford | Chairman
BCom, CA, FFin

John is an experienced corporate executive with extensive experience in the ASX resources sector as a Corporate Advisor, Executive, Chairman, company promoter and investor. He is a qualified Chartered Accountant and Fellow of the Securities Institute of Australia, and has been principal of an AFSL holder, responsible for new listings and mergers and acquisitions. He also brings experience in ASX financing, IPOs and RTOs.



William Higgins | Non-Executive Director
BSc, Geology, AIG

Billy has more than a decade's worth of experience as a Geologist across multiple commodities, with a specialised expertise in gold exploration. He has identified the potential and planned exploration leading to significant gold discoveries in Western Australia, including Northern Star Resources' Ramone mine located in the Eastern Goldfields region, and multiple economic discoveries and resource advancements in the Southern Cross Region.



Ashley Bennett | Exploration Manager
BSc. (Hons) Geology, AIG

Ashley is an experienced Geologist with extensive multi commodity experience across New South Wales, the Northern Territory and Western Australia, with a focus on gold exploration. He has worked for multiple highly regarded large mining and exploration companies including Sandfire Resources and Northern Star Resources, as well as a number of junior exploration companies.

Company Values & ESG

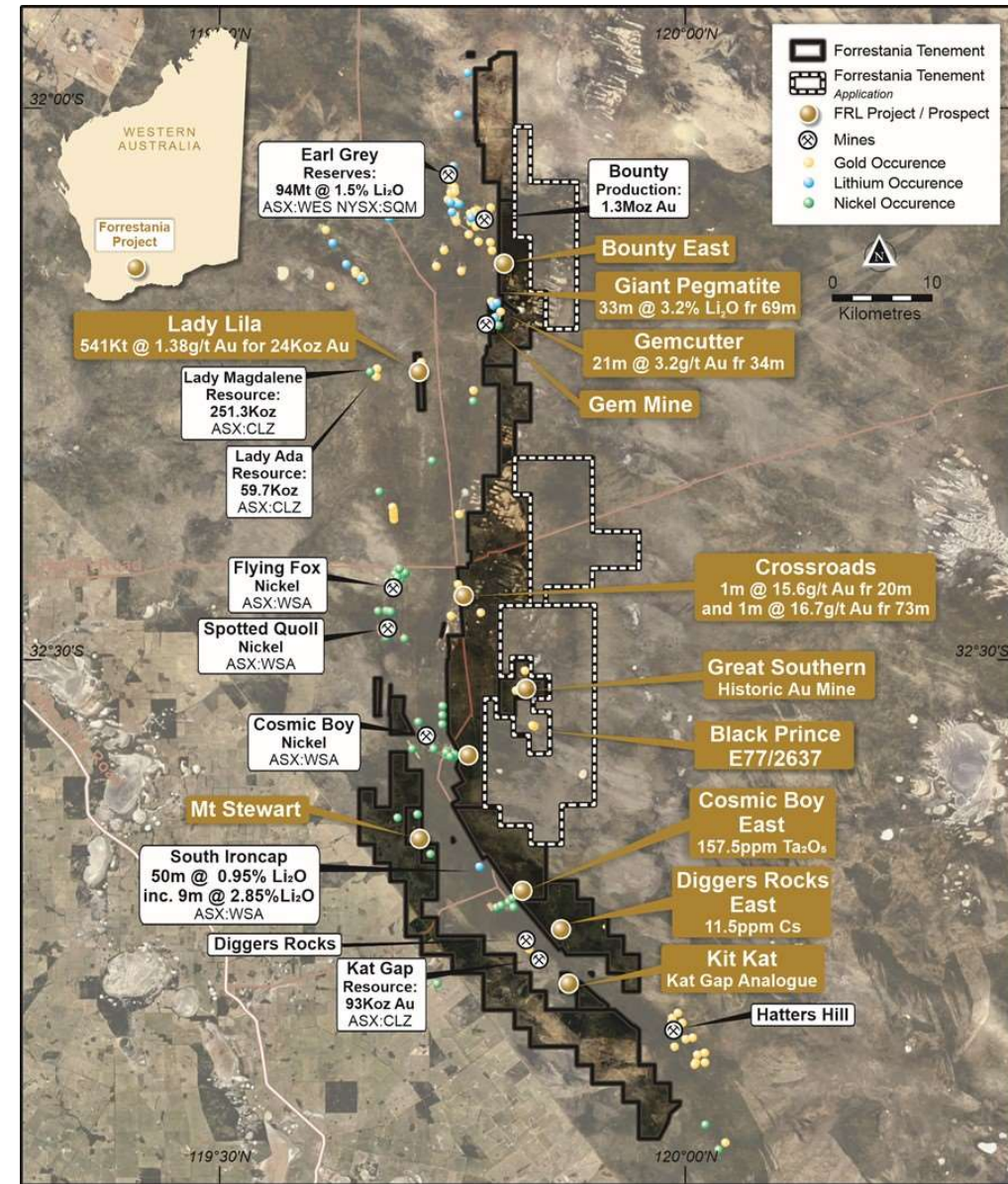
Whilst working with [Parvate Collective](#) to plan our ESG strategy, Forrestania Resources aim to maximise the positive impact we can have for all stakeholders. Focusing on ESG is very important to the future of FRS, given we are identifying current and future Li targets. It is key to embrace the way in which things can be done better, for not just shareholders but the wider community too.



Forrestania Project

Background: major consolidation play

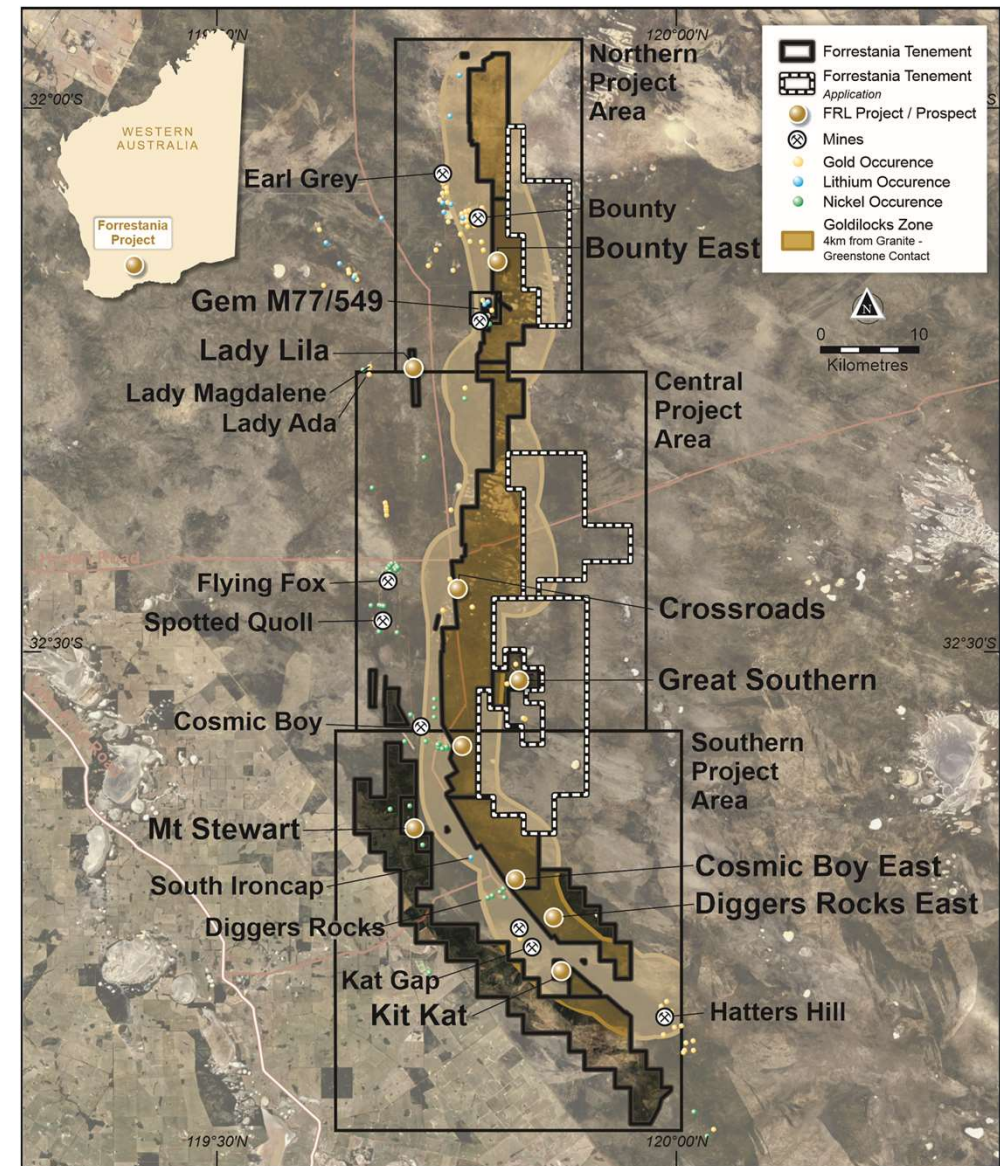
- ▶ Tightly held region with historical **focus on nickel and base metals**
- ▶ Discovery of **Bounty** in 1986 underlined Au prospectivity with >1.3Moz produced
- ▶ Strategic metals potential recognised in 2016 by Kidman Resources' **Earl Grey Li** discovery
 - ▶ Mt Holland Li Project (ASX:WES/NYSX:SQM)
 - ▶ \$1.9b investment
 - ▶ Mine set to produce 50,000t of LiOH in 2024
- ▶ Prospective land position adjacent to major mines:
 - ▶ Earl Grey (Li)
 - ▶ Bounty (Au)
 - ▶ Flying Fox (Ni)
 - ▶ Spotted Quoll (Ni)



Forrestania Project

Multi-Commodity Prospectivity

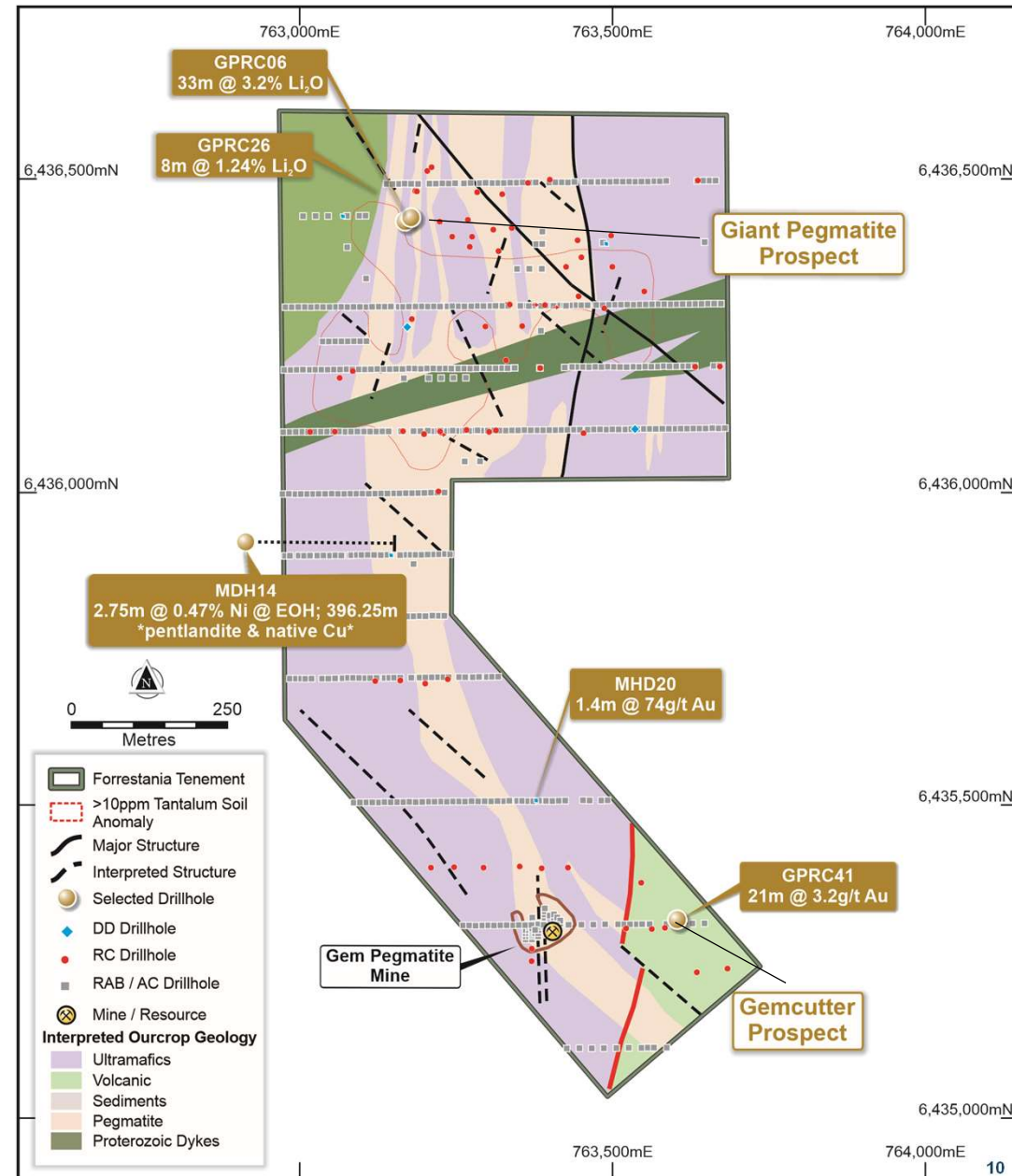
- ▶ **Optionality** along 100km of Greenstone Belt strike
 - ▶ Specialty pegmatites already identified across FRS tenure
 - ▶ Project-wide data review ongoing as potential for a world-class **Li** province emerges
 - ▶ Historic drilling and geochemical data generally not sampled for lithium or specialty metals
 - ▶ Existing Inferred Au Resource at Lady Lila
 - tip of a “Bounty” iceberg?
 - ▶ Untested known nickel positions on the Eastern Ultramafic Belt
- ▶ Substantial regional infrastructure:
 - ▶ ASX:WSA Forrestania Nickel Project operational for the past ~20 years
 - ▶ ASX:WES Mt Holland Lithium Project in development



Forrestania Project

Lithium Prospectivity: Northern Project Area

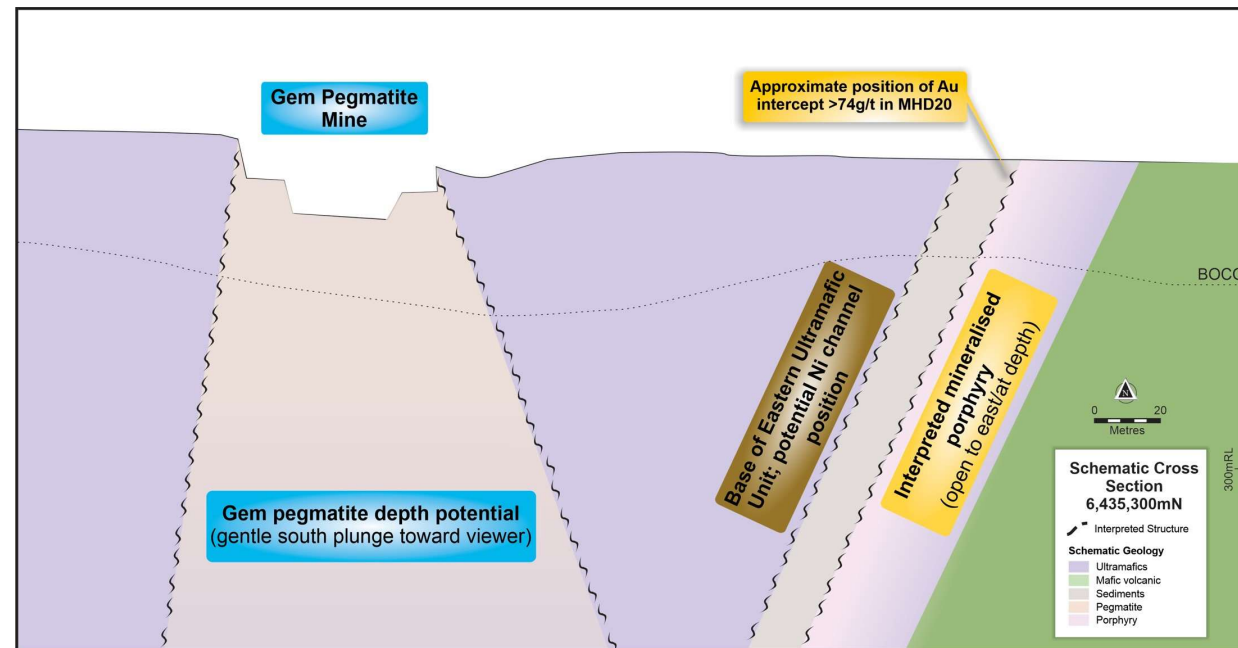
- ▶ Mining Lease (M77/549) with known specialised Lithium-Caesium-Tantalum (**LCT**) pegmatites
- ▶ Pegmatites host to historic “Gem Pegmatite” mine
 - ▶ mined in 80’s for tantalum, tin and gem quality rubellite
- ▶ Historic drill result:
 - ▶ 106m of pegmatite with significant mineralisation including:
 - ▶ **33m @ 3.2% Li_2O fr. 69m, including 13m @ 4% Li_2O fr. 81m.**
- ▶ Conceptual model indicates mineralisation not closed off
 - ▶ limited drill-testing of E-W striking accumulation zones
- ▶ Multiple priority Li targets identified



Forrestania Project

Lithium, Gold and Nickel Prospectivity – Gem Prospect

- ▶ 1980s AMAX diamond hole reported **visible Au** within quartz veining associated with a mafic sediment-**porphyry** contact
- ▶ Assay repeats across 1.43m include: 190g/t, 95g/t, 10g/t and 2.3g/t Au (average of 74g/t) from 248.12m
 - ▶ An additional 23m of porphyry assayed between 0.03 – 0.2 g/t
 - ▶ This hole was **not** assayed for Au between 0m – 244.39m
- ▶ 2019 FFR RC drilling identified ultramafic-mafic contact east of historic Gem Pegmatite Mine (Gemcutter Prospect)
- ▶ Best result: **21m @ 3.2g/t Au fr. 34m**
 - ▶ mineralisation **open** to north and south

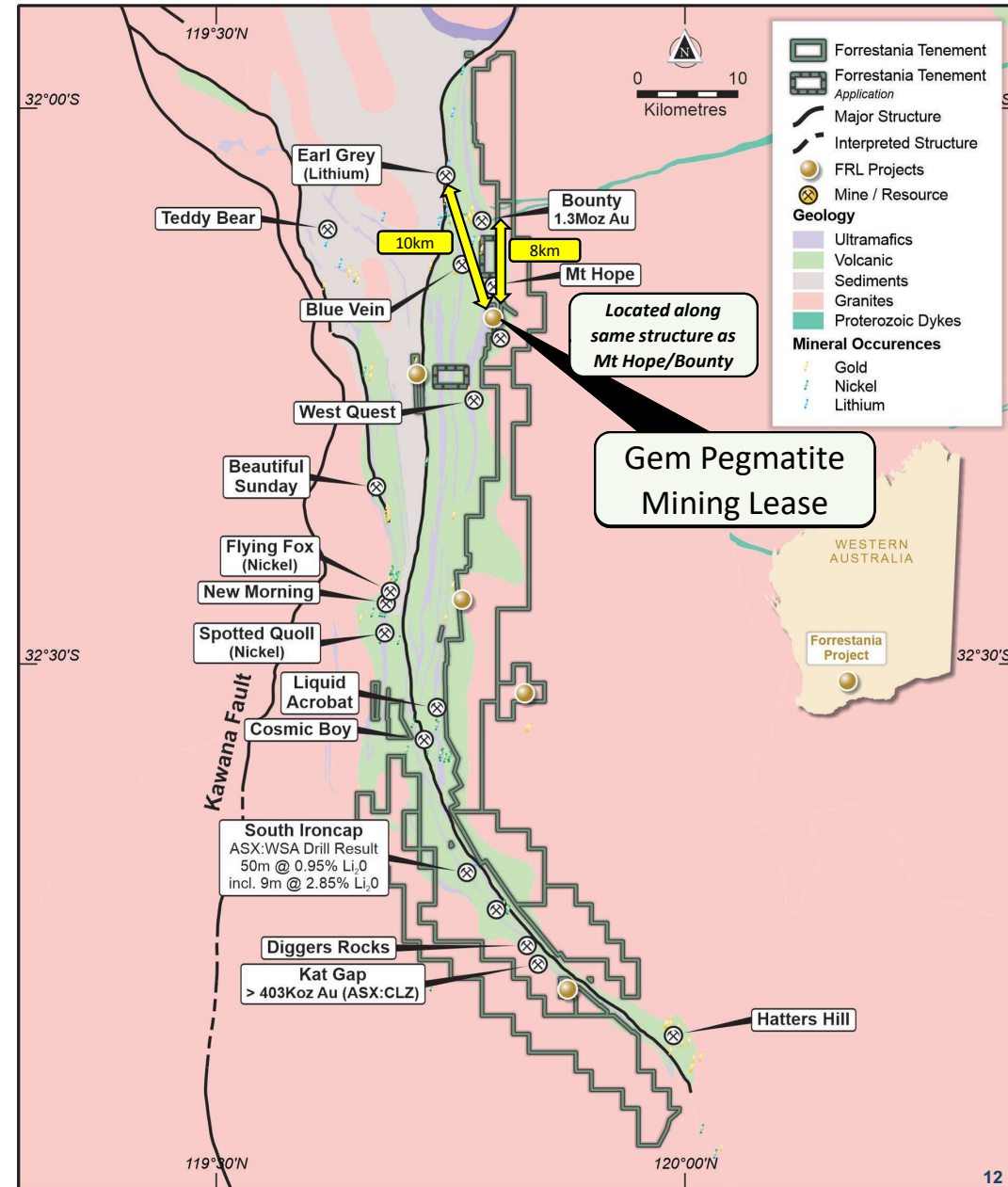
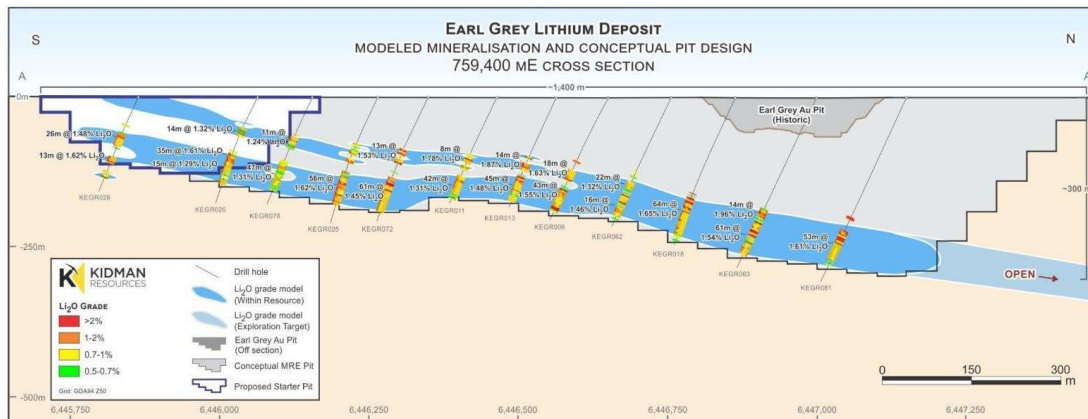


Schematic Long Section across the Gem Pegmatite Mine showing interpreted geology and prospective units.

Forrestania Project

Conceptual Specialty Metals Model: Northern Project Area

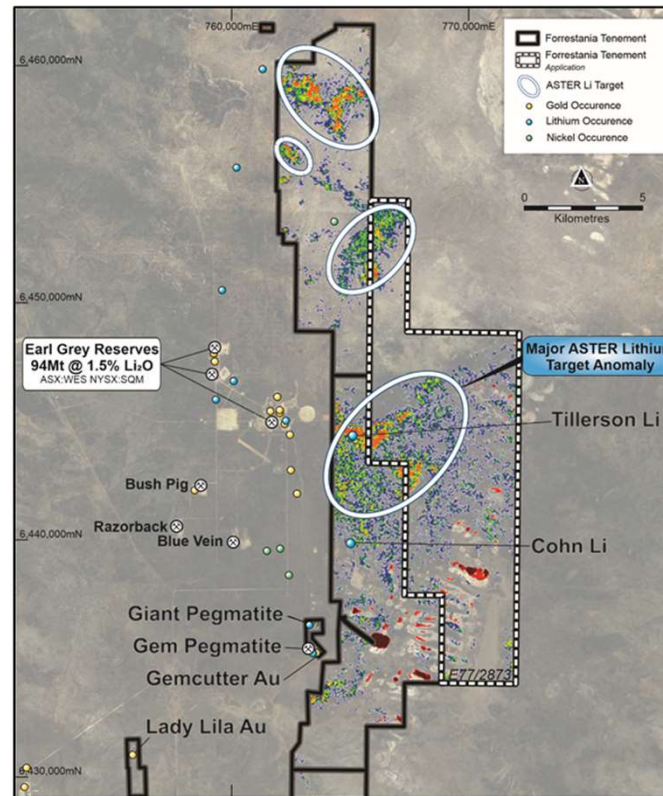
- ▶ LCT pegmatites occur in 2 orientations regionally:
 1. NW-SE-striking narrow “veins” linked to;
 2. voluminous NE-SW-striking **accumulation** zones.
- ▶ **Accumulations** can be 100s of meters thick, “sheeted” or stacked and sub-horizontal or gently dipping



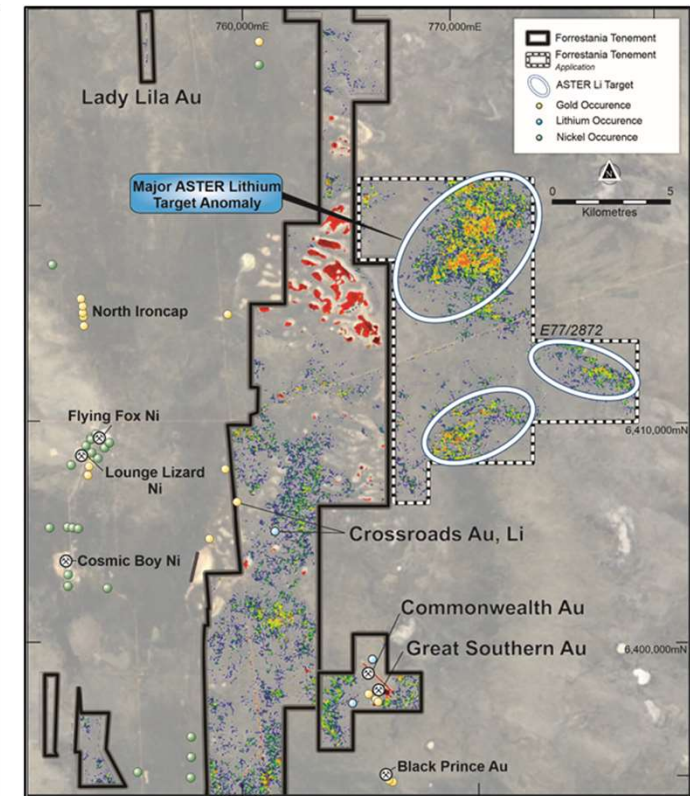
Forrestania Project

Lithium Prospectivity: ASTER identifies new target areas

- ▶ ASTER lithium target map represents *probability* that an area contains Li
 - ▶ warmer colours indicate a higher the probability for Li
- ▶ ASTER alteration mapping shows extensive and coherent “lithium target” anomalies
- ▶ New tenement applications recently made on basis of ASTER and correlation of prospectivity indicators



North project area

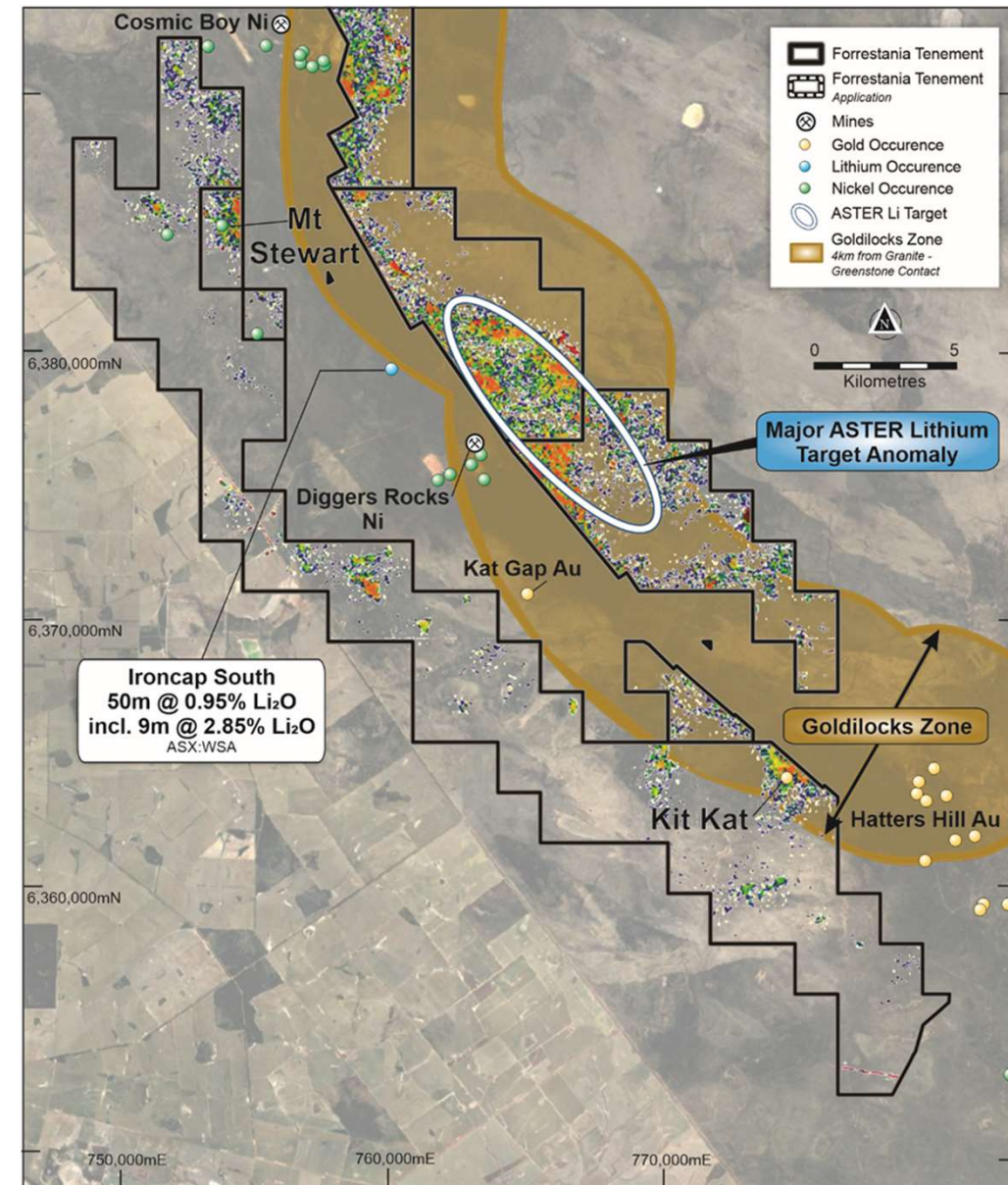


Central project area

Forrestania Project

Lithium Prospectivity: Southern Project Area

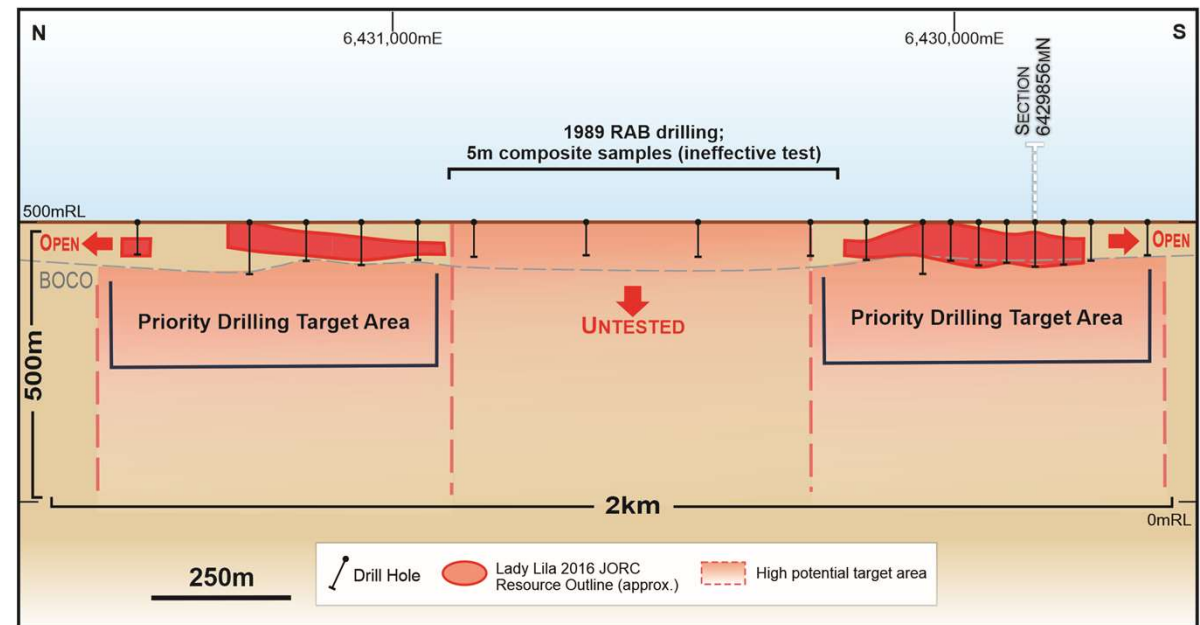
- ▶ ~100km strike of prospective 1-4km wide granite-greenstone “**Goldilocks Zone**”
- ▶ Area theoretically favourable for pegmatite-hosted lithium mineralisation
- ▶ Using a combination of:
 - ▶ conceptual models; and
 - ▶ empirical data; geology, geochemistry, geophysics
- ▶ Define new target areas
- ▶ Refine existing targets



Forrestania Project

Lady Lila Au Resource: Northern/Central Project Area

- ▶ Existing Inferred Resource estimated in 2016 from drilling pre-1999:
 - ▶ **541,000t @ 1.38g/t for 24,000oz Au***
 - ▶ 85% of drill holes = RAB
 - ▶ Average drilling depth 60m
- ▶ Significant potential – open in all directions
- ▶ **Bounty lookalike (1.3 Moz @ 3.7g/t)**
 - ▶ Comparable geology; steeply dipping BIF/chert
 - ▶ Nuggety/high grade Au associated with quartz, sulphide and carbonate
- ▶ **Maiden RC drilling program Nov 21, results pending.**



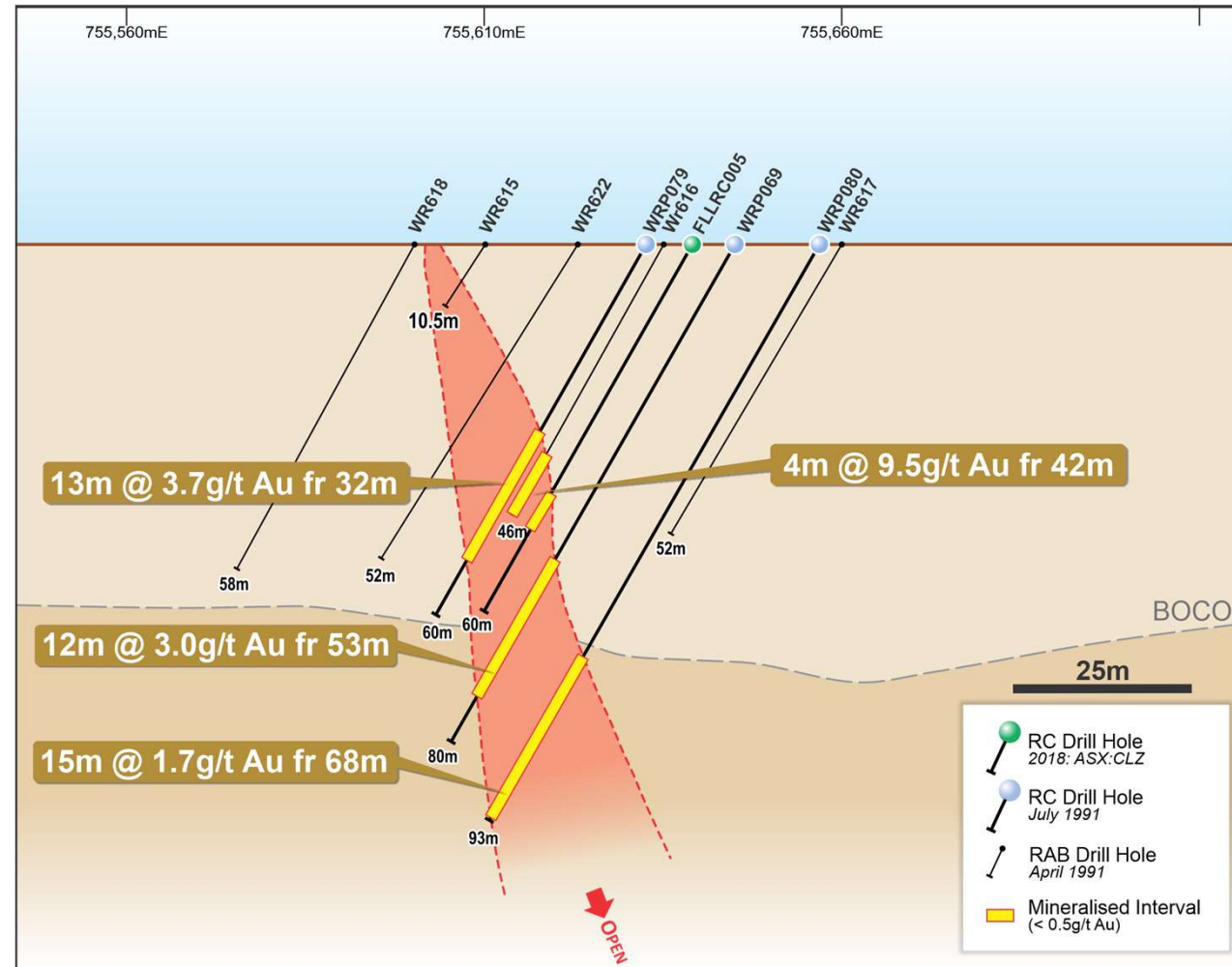
North South Long Section of Lady Lila

*Resource constructed in accordance with JORC 2012

Forrestania Project

Lady Lila Au Resource

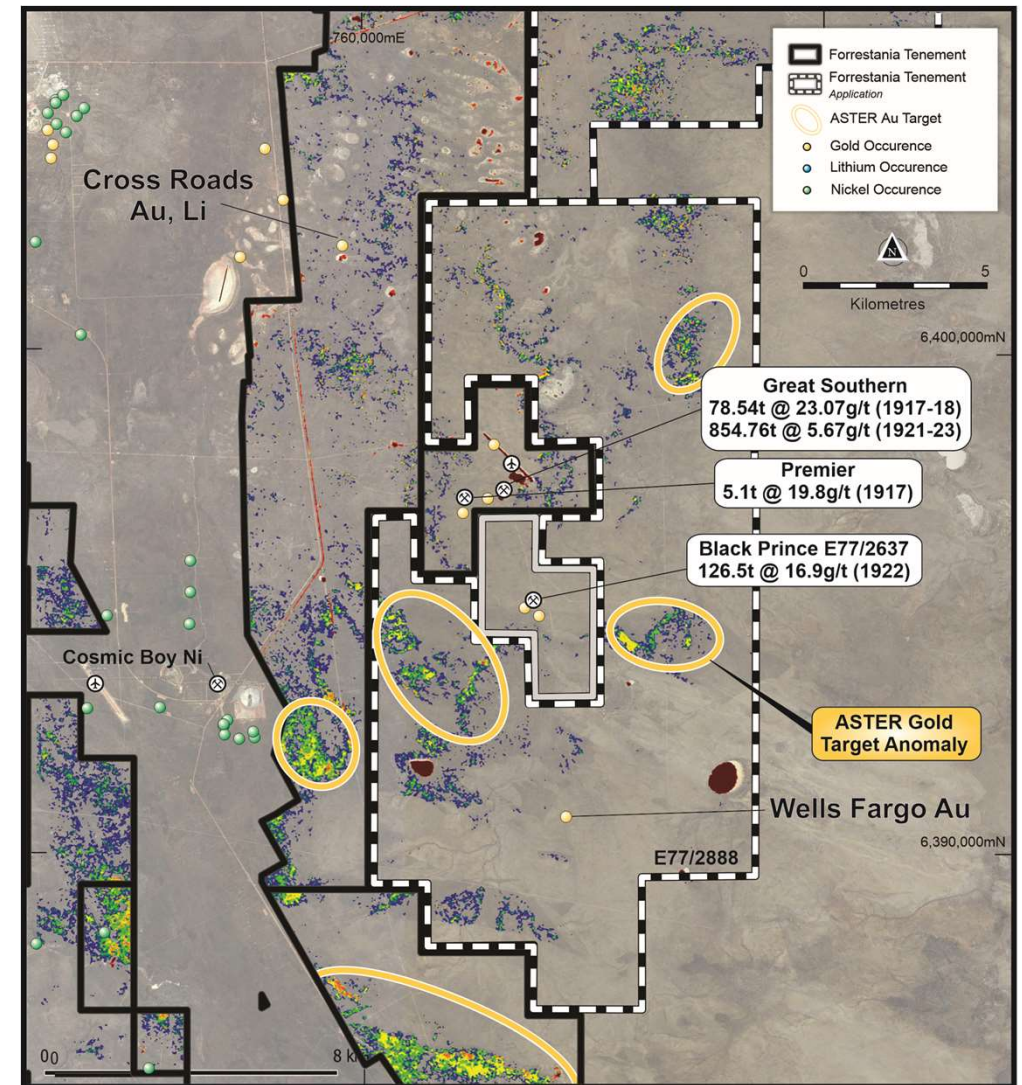
- ▶ Potential to **rapidly expand resource**
- ▶ **Walk-up** RC drilling targets
 - ▶ Immediate news flow
- ▶ Known Au depletion in top ~60m
 - ▶ Potential for higher grades at depth
- ▶ Known >20m veneer of recent transported cover
 - ▶ Obscures Au anomalies and provides opportunity to discover extensions along strike
- ▶ **Mineralisation clearly open:** at depth and along strike in both directions



Forrestania Project

Gold Prospectivity: Central Project Area

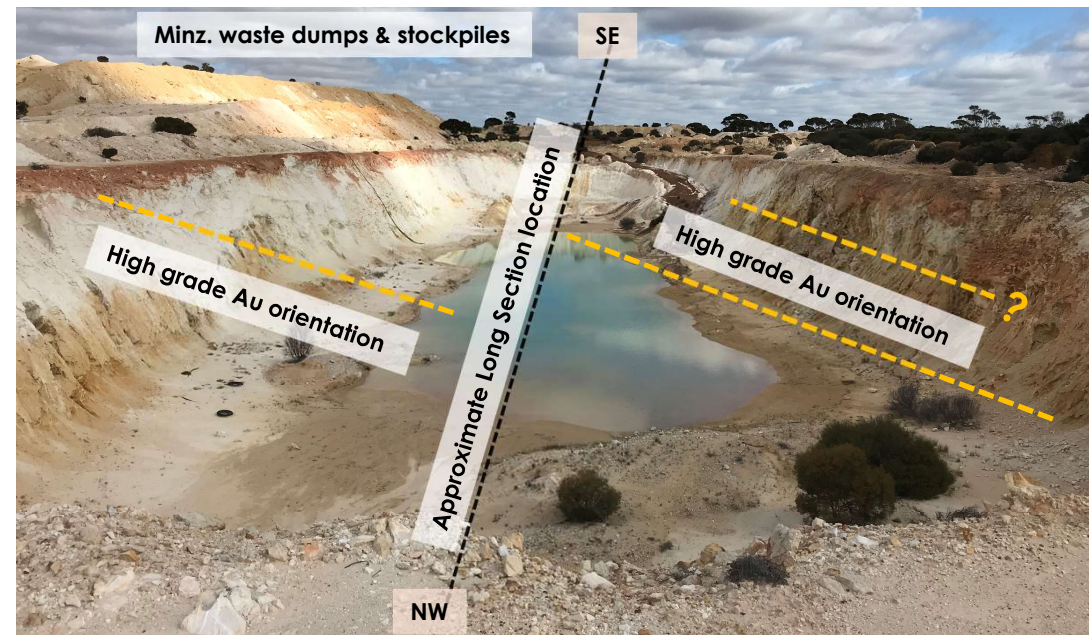
- ▶ Structurally hosted, **high grade Au in granite**
- ▶ Selective artisanal miners focused on Au >19g/t
- ▶ Shallow mining 1980s @ 7.1g/t Au
- ▶ 1987 Julia Mines notes (ref. Great Southern):
 - ▶ « *good gold* » (fr. panning) in drill cuttings but poor results @ 0.19g/t returned
 - ▶ Only AAR assays undertaken
- ▶ Wells Fargo prospect
 - ▶ Historic exploration identified series of NNE-trending anomalous Au in geochem over ~600m: AC drill target
 - ▶ Granite hosted Au potential



Forrestania Project

Great Southern: Central Project Area

- ▶ 2019 RC drilling by ASX:FFR targeted suspected granite-greenstone contact “along strike” (NW-SE direction) of historic pits
- ▶ Analysis of drilling and geophysics suggests **high-grade Au** is controlled by “perpendicular” NE-SW structures
 - ▶ Turn the rig around!
- ▶ Stock-pile samples also returned up to **9.95g/t Au** (ASX:FFR)
- ▶ FRS plan to test under pit and along strike
- ▶ Several untested structures nearby with similar potential

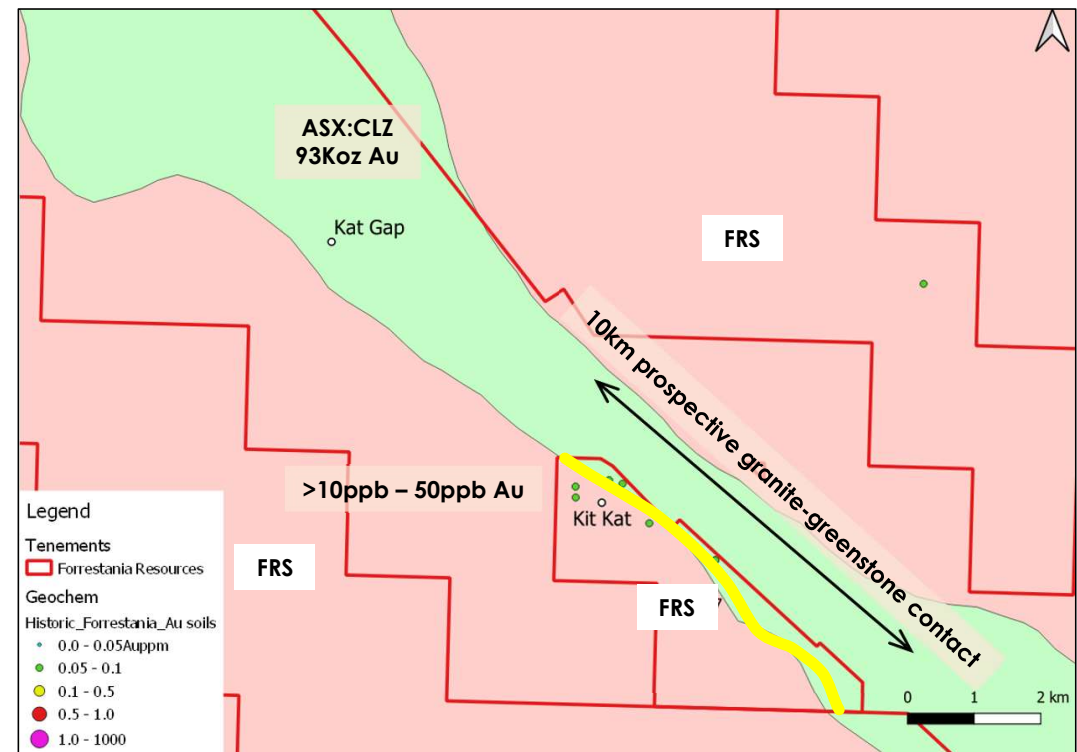


Great Southern Open Pit

Forrestania Project

Kit Kat Au: Southern Project Area

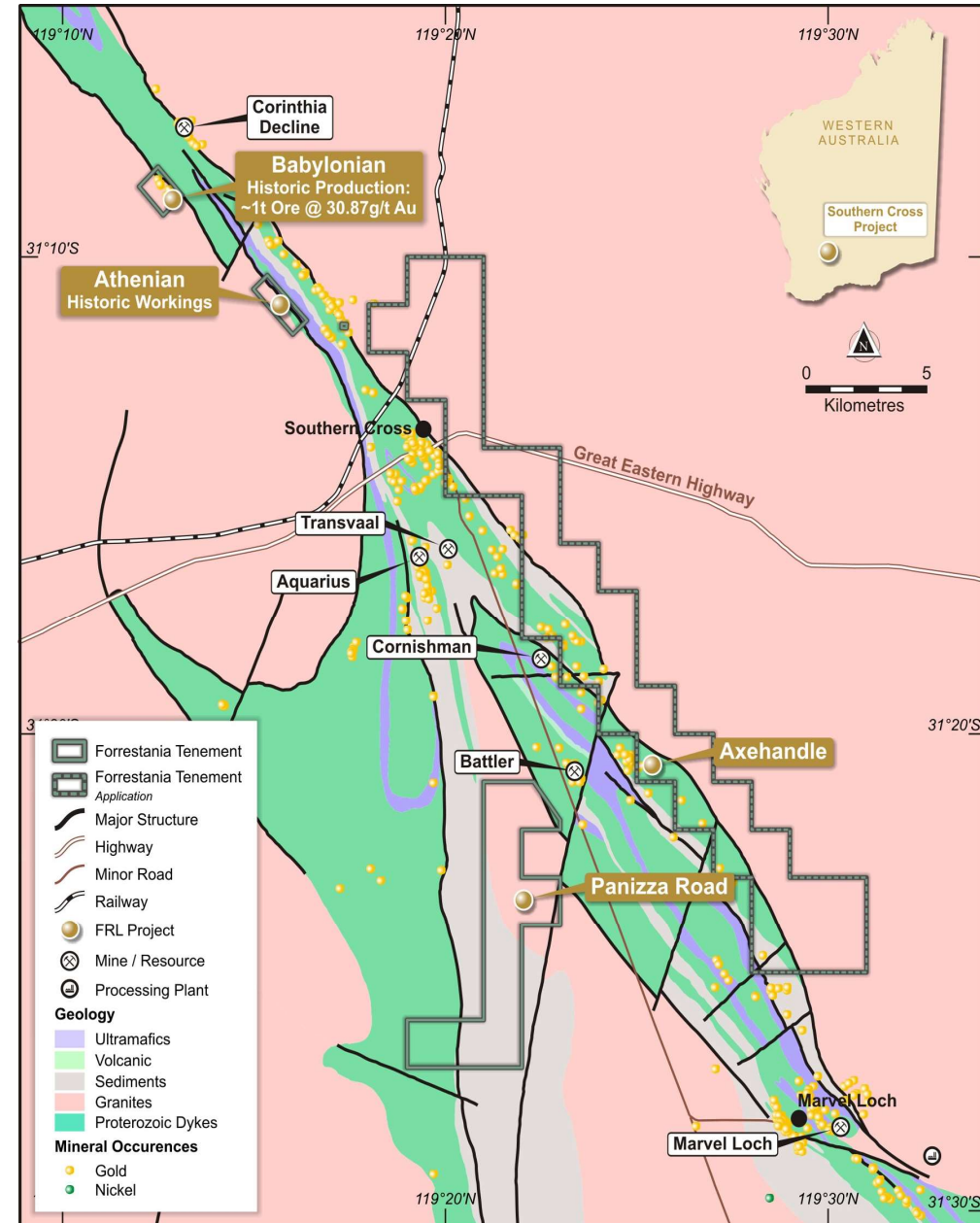
- ▶ Historic auger drilling identified 10-55ppb anomalies near granite-greenstone contact
- ▶ Directly along strike from ASX:CLZ's Kat Gap deposit
 - ▶ Recently announced **10m @ 40.54g/t Au** fr. 26.5m incl. **0.5m @ 592g/t Au** fr. 28.5m
- ▶ 2019 FFR SAM survey identified Kat Gap lookalike, however drilling failed to intersect targeted contact
- ▶ Priority walk-up RC targets identified:
 - ▶ **~10km** of prospective granite-greenstone
 - ▶ structurally hosted Au in **granite**



Southern Cross Project

Background: established gold field

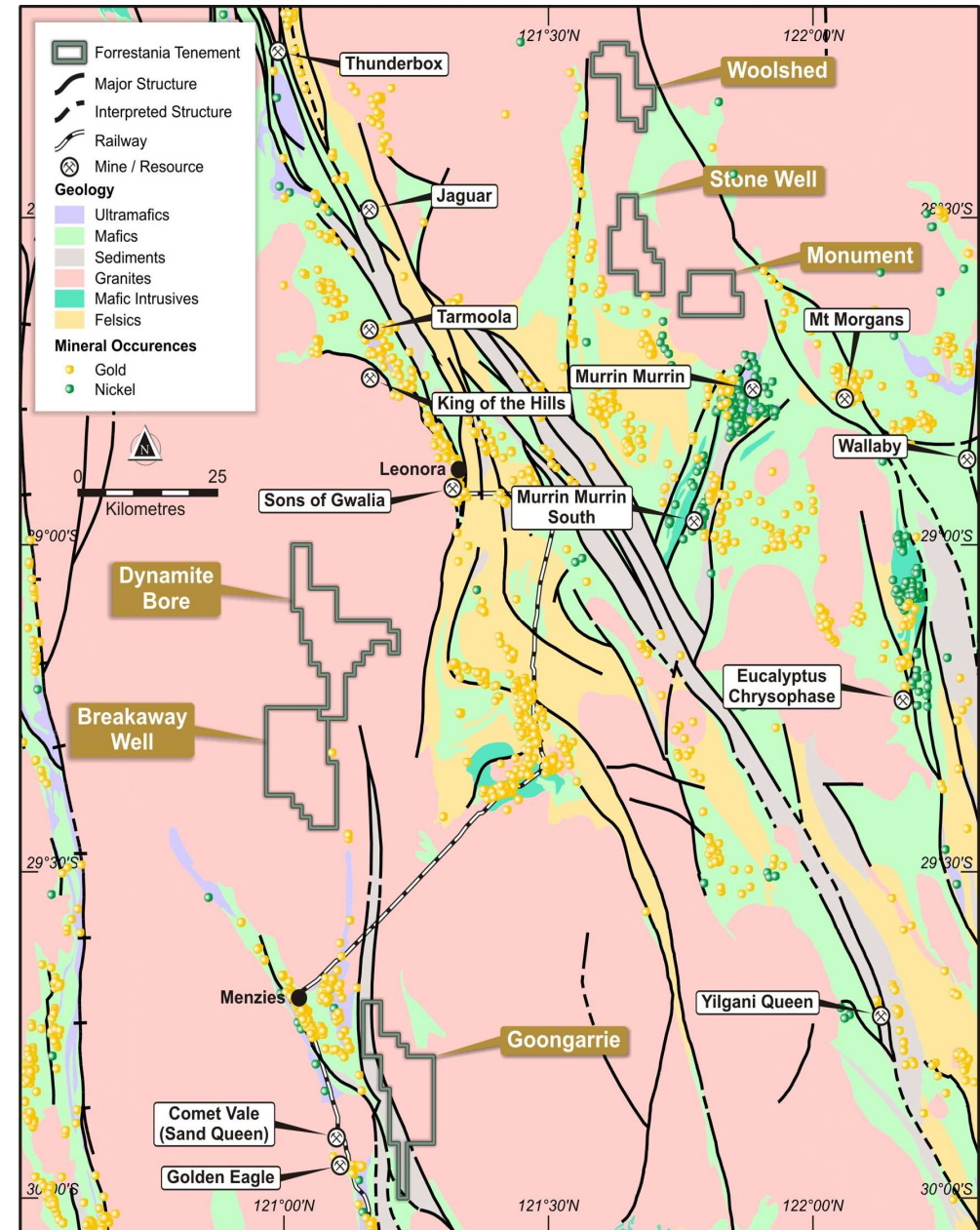
- ▶ Multiple targets across 128.8 km²
- ▶ Panizza Road
 - ▶ Early-stage Au geochemical anomaly
- ▶ Ghooli Dome
 - ▶ Au anomalies in **granite**
- ▶ Athenian and Babylonian – artisanal underground mining
 - ▶ 1990 RC:
 - ▶ **2m @ 2.75g/t Au** fr. 5m,
 - ▶ **5m @ 4.45g/t Au** fr. 39m and
 - ▶ **3m @ 4.03g/t Au** fr. 39m



Leonora Project

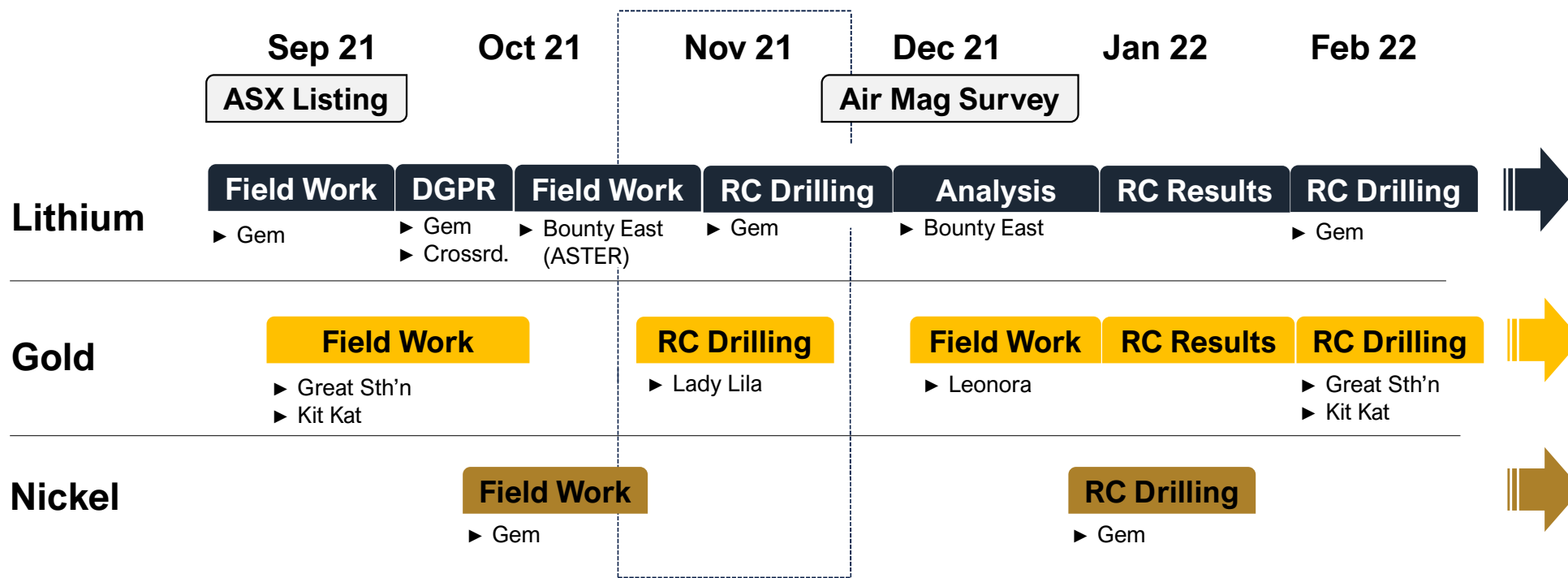
Background: Targeting granite hosted Au eposits

- ▶ 6 tenements covering 853km² of prospective **granites**
- ▶ Tenements acquired by team that made significant discoveries of Au in granite
- ▶ Recent work shown granite hosted Au deposits can potentially host **+10Moz** World class deposits
- ▶ Forrestania using leading tech to target World class Au deposits in internal granites
- ▶ **Goongarrie** and **Woolshed Well** priority targets
 - ▶ GSWA sampling across Tonkin Monzogranite and Felsic Intrusives have prospective “Sanukitoid” geochemical properties akin to Hemi and Tropicana
 - ▶ Au anomalies identified in historic Auger drilling
 - ▶ +1g/t bottom of hole assays in AC drilling



Work Programs

Strong pipeline of activity and news flow





ASX: FRS

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