

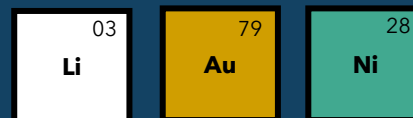


ASX: FRS

Corporate Presentation

Exploring for Lithium, Gold and Nickel
in Western Australia

March 2022



Disclaimer

This document has been prepared by Forrester Resources Limited ACN 647 899 698 and/or its affiliates (together, “Forrester Resources”) for the exclusive use of the party to whom Forrester Resources delivers this document (the “Recipient”). The information contained in this document has been prepared in good faith by Forrester Resources. However, no representation or warranty, either expressed or implied, is made as to the accuracy, completeness, adequacy or reliability of the information contained in this document. This document contains only a synopsis of more detailed information in relation to the matters described herein and accordingly no reliance may be placed for any purpose whatsoever on the sufficiency or completeness of such information as presented herein. This document should not be regarded by the Recipient as a substitute for the exercise of its own judgment and the Recipient should conduct its own due diligence in respect of the contents of this document. To the maximum extent permitted by law Forrester Resources, its directors, officers, employees, advisers, and agents disclaim any or all liability for any loss or damage which may be suffered by any person as a result of the use of, or reliance upon, anything contained within or omitted from this document.

This document has been prepared solely for informational purposes. This document does not constitute a prospectus and is not to be construed as a solicitation or an offer to buy or sell any securities, or related financial instruments, in any jurisdiction. The Recipient should not construe the contents of this document as legal, tax, accounting or investment advice or a recommendation. The Recipient should consult its own legal counsel, tax and financial advisers concerning any matter described herein. This document does not purport to be all-inclusive or to contain all of the information that the Recipient may require. No investment, divestment or other financial decisions or actions should be based solely on the information in this document. The distribution of this document may be restricted by law in certain jurisdictions. The Recipient and any other persons who come into possession of the document must inform themselves about, and observe, any such restrictions.

Cautionary Statement Regarding Values and Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrester 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 of 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. Forrester 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 Forrester 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. Forrester Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating to or resulting from the use of all or any part of this document or any of the information contained herein.

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 for Forrester Resources Limited and is a member of the Australasian 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.

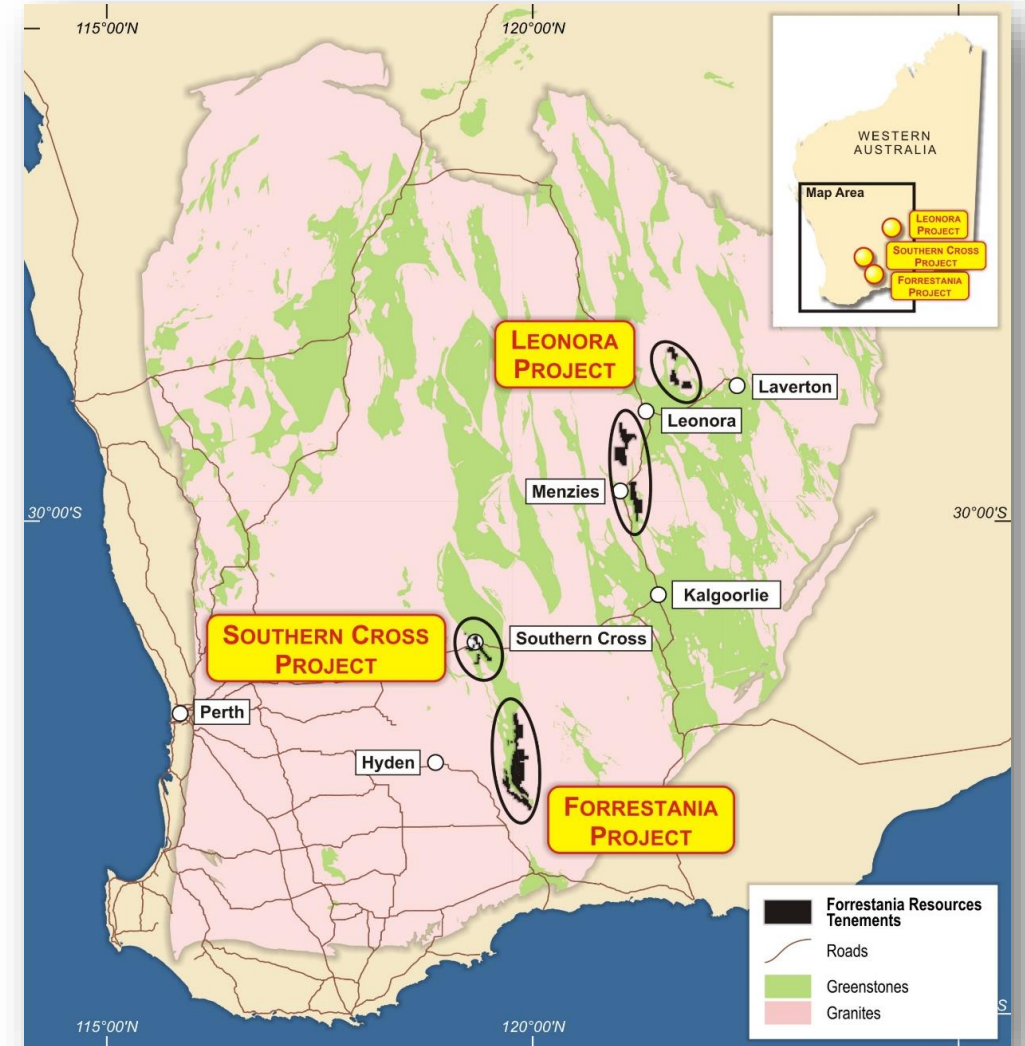
Previous Disclosure

The information in this presentation is based on the Forrester Resources Limited Prospectus, available from the Forrester Resources website www.forresterresources.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.

Investment highlights

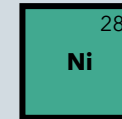
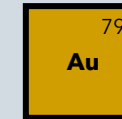
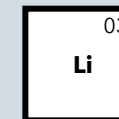
Lithium and Gold exploration ramping up

- 1 Tier-1 jurisdiction - Western Australia
- 2 Exploring for Lithium, **Gold** & **Nickel** within 3 key projects:
 - Forrestania
 - Southern Cross
 - Leonora
- 3 Experienced Li & **Au** exploration team
- 4 Robust pipeline of Li & **Au** targets underpin the 2022 work program
- 5 Well funded with drilling and exploration programs to add value



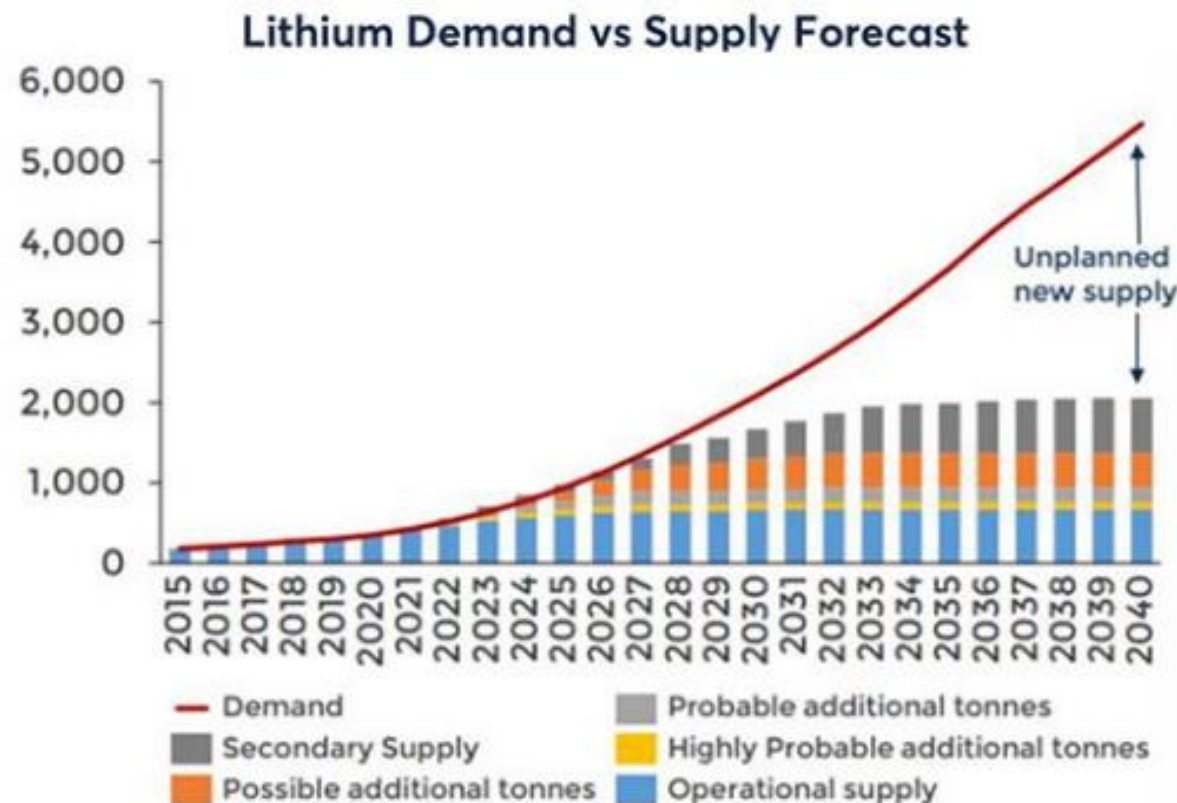
Exposure to Strong Demand Fundamentals

Underpinned by the 'Green Energy Transformation'



“.. As electric vehicle demand grows analysts predict 75% of all mined lithium could go to EV's by 2025..”

Demand driven by intensifying 'green energy' transformation movement & post-COVID economic recovery



Background

A major consolidation play providing exploration optionality

03 Li	79 Au	28 Ni
----------	----------	----------

- Listed in September 2021 raising A\$5m
- Consolidation of a major ground holding around Forrestania and additional projects at Southern Cross and Leonora
- Forrestania Project area historically tightly held by nickel and gold miners / explorers
- Forrestania Project - rare opportunity to secure a major tenement package (~100km of greenstone contact) prospective for Lithium, Gold and Nickel
- Our three key projects provide exploration optionality over:
 - Lithium – speciality pegmatites already identified
 - Gold – significant granite / greenstone contacts
 - Nickel – indications of mafic and ultramafic units
- Close proximity to Tier 1 projects such as Early Grey (Li), Bounty (Au), Flying Fox (Ni), Spotted Quoll (Ni) and Cosmic Boy (Ni)



Opportunity for growth

Rare consolidation of significant tenure prospective for Lithium, Gold and Nickel

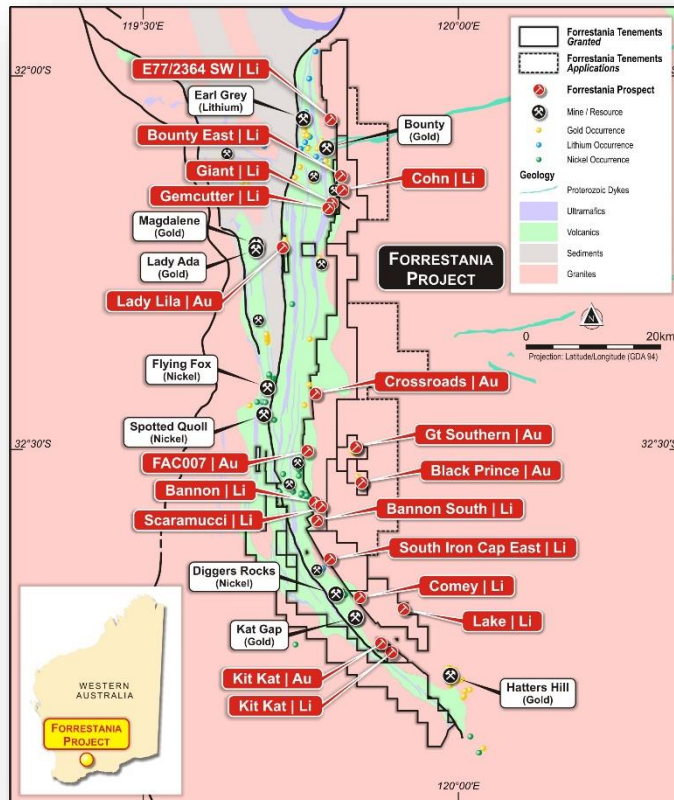
03
Li

79
Au

28
Ni

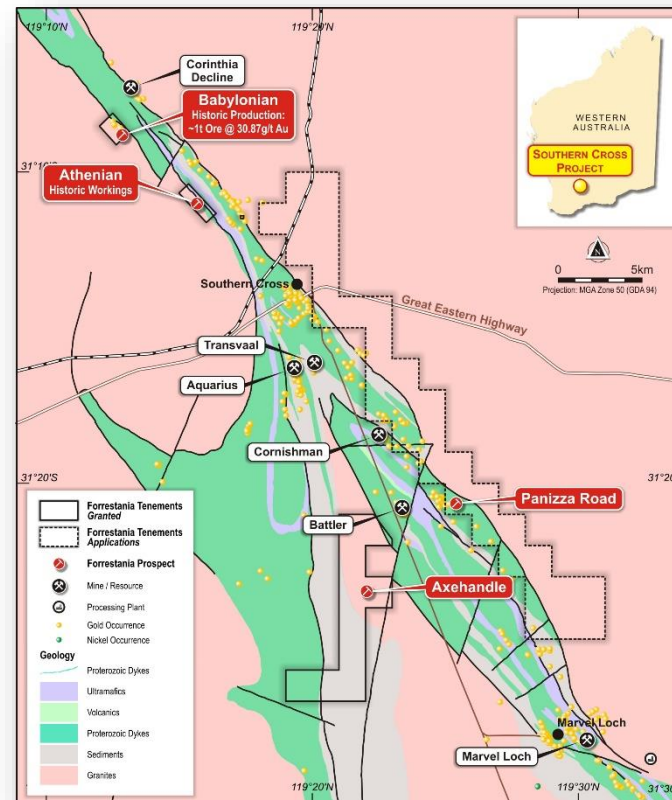
Forrestania Project

- Lithium, Gold and Nickel
- ~100km of prospective strike
- Proximity to Tier 1 projects
Earl Grey (Li), Flying Fox (Ni)
& Bounty (Au)



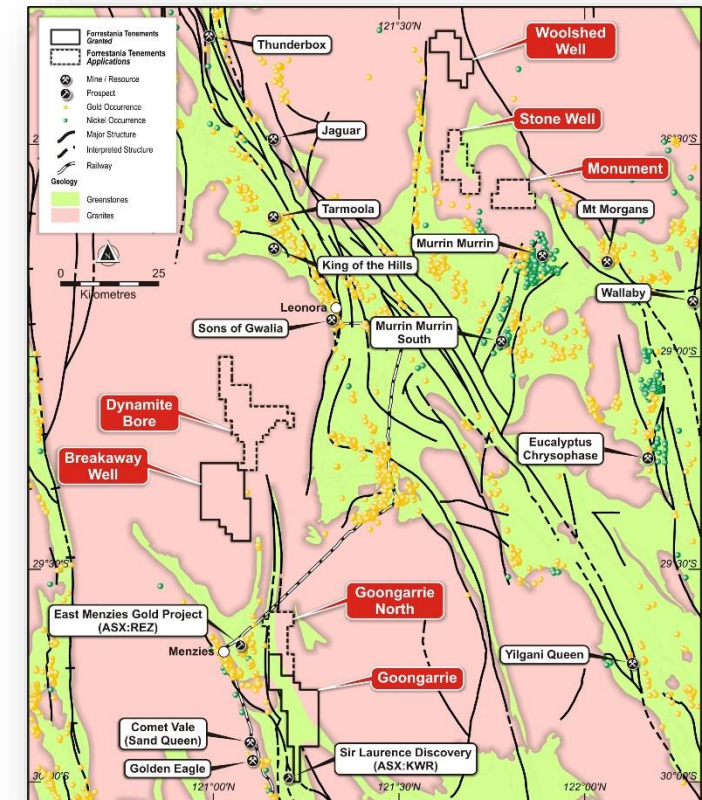
Southern Cross Project

- Lithium and Gold
- Multiple high grade artisanal workings and geochemical anomalies



Leonora Project

- Targeting large scale granite hosted gold systems
- Tier 1 multi million ounce district





Stakeholders / Partners



Diversity, Community, and ESG engagement

Diversity

- Forrestania Resources female participation rate 50%
- (WA Resources industry female participation rate ~20%¹)

Community Engagement

- Supporting *Team Connect* - engaging adolescent girls of diverse backgrounds in community sport

Exploring ESG partnership options with parties such as Parvate Collective

- ESG reporting, frameworks, and coaching



Highly experienced board and management team

Aligned, motivated and focused on shareholder value

BOARD OF DIRECTORS



John Hannaford

Chairman

CA, B.Com, F.Fin

- 25 years experience in resources and financial sectors
- Highly experienced in executive and non executive roles, corporate advisory, directorships, IPOs, RTO and funding



David Izzard

Director

CPA, MBA, GAICD, B.Bus, M.Sc

- 20 years experience in the resources and finance industry
- Highly experienced Director, extensive skills in all aspects of financial, commercial and corporate activities



William Higgins

Director

AIG, B.Sc (Geology)

- >15 years experience in the exploration and resources industry specialising in gold exploration.
- Discovered the Ramone gold mine plus multiple economic discoveries and resource advancements in the Southern Cross Region.

MANAGEMENT TEAM



Angus Thomson

CEO

Geologist

- >25 years experience in mining and resources
- Experience across operations, project review, and business development



Cecilia Tyndall

Company Secretary

Accountant

- >20 years experience in resources and industrial sectors
- Experienced chartered accountant having had a variety of CFO and Company Secretary roles with ASX listed companies



Ashley Bennett

Exploration Manager - Gold

Geologist

- >12 years experience in exploration and resources sector
- Highly experienced geologist having worked in a variety commodities specialising in gold



Melissa McClelland

Exploration Manager - Lithium

Geologist

- >11 years experience in exploration and resources sector
- Extensive experience in Lithium exploration having been part of the Mt Holland discovery and leading exploration programs to expand the resource

Robust targets

Pipeline of Lithium and Gold prospects underpins our exploration programs

03
Li

79
Au

28
Ni

Regional review

Target definition

Drill testing

Follow-up testing

Resource
development

Scaramucci

Cohn

E77/2364 SW

Bounty East

Lake

Comey

Giant

South West

Bannon South

Kit Kat

Bannon

South Iron
Cap East

Gem

Babylonian

Woolshed Well

Great Southern

Lady Lila

Athenian

Goongarrie

Black Prince

Crossroads

Ghooli Dome

Goldfinger

Gemcutter Au

Breakaway Well

Kit Kat

Gem Cutter

Regional review pending

Lithium

Gold

Nickel

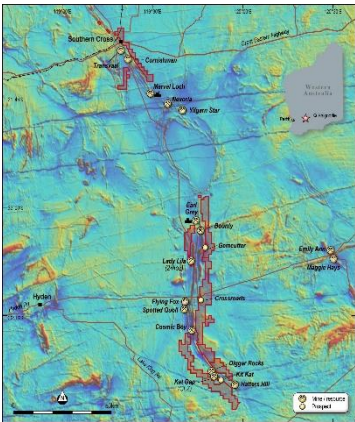
Rigorous approach to targeting

A staged approach to defining targets supports our pipeline

03 Li	79 Au	28 Ni
----------	----------	----------

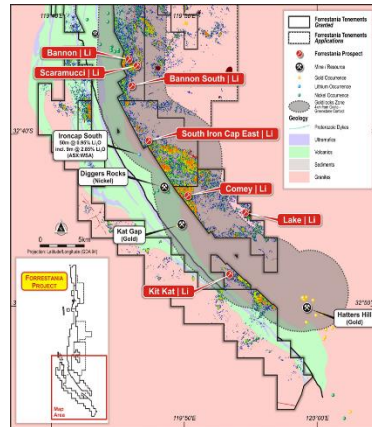
Regional review

- Regional data sets
- Government surveys
- Public reports
- High level reconnaissance



Target definition

- Geochemical surveys
- Geophysical surveys
- Mapping / rock chipping
- Refine target model



Drill testing

- Broad scale AC & RC drilling
- Follow-up geophysics
- Refine target model and assess outcomes



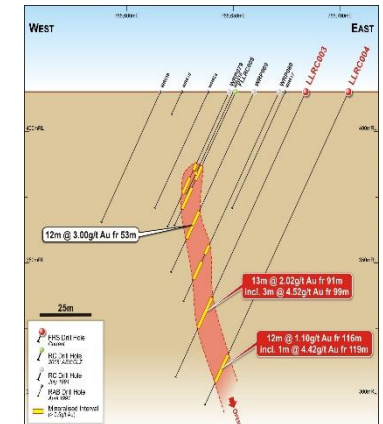
Follow-up testing

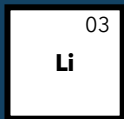
- RC and / or diamond drilling
- Follow-up down hole geophysics
- Early metallurgical test work as required



Resource development

- Systematic infill drilling
- Resource definition
- Early phase technical studies





Lithium Exploration Forrestania Project



Lithium exploration

Unlocking an emerging lithium belt

03

Li

1

~100km of strike along a major greenstone contact and
~6km from Earl Grey and ~2km from Bounty

2

Well defined exploration model to identify prospective
areas along the “Goldilocks zone”

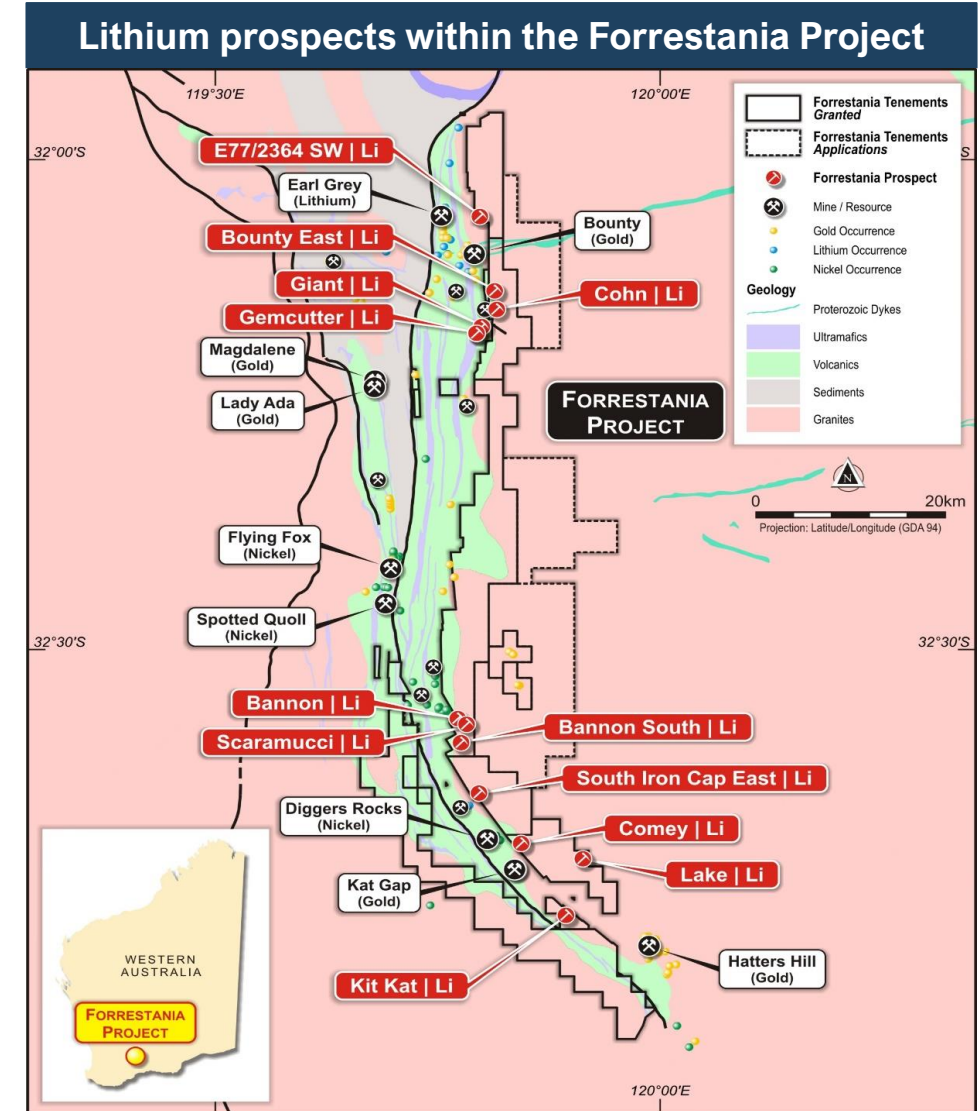
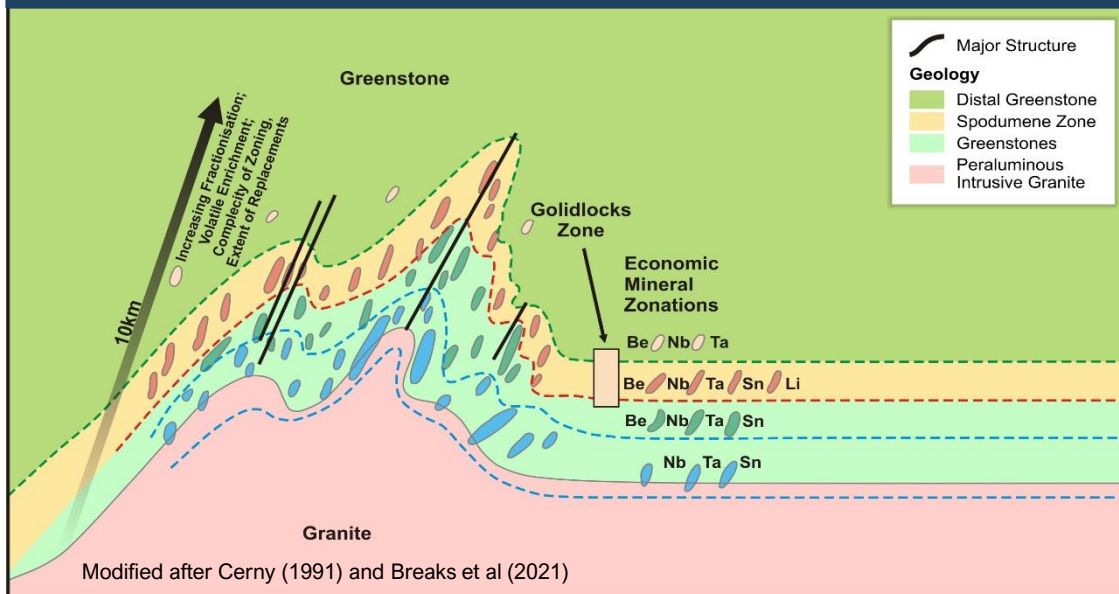
3

Speciality pegmatites already identified (Bounty East,
Gem)

4

Historic drilling and sampling generally not assayed for
Lithium or pathfinder metals

Lithium – Caesium – Tantalum exploration model



Bounty East – Lithium

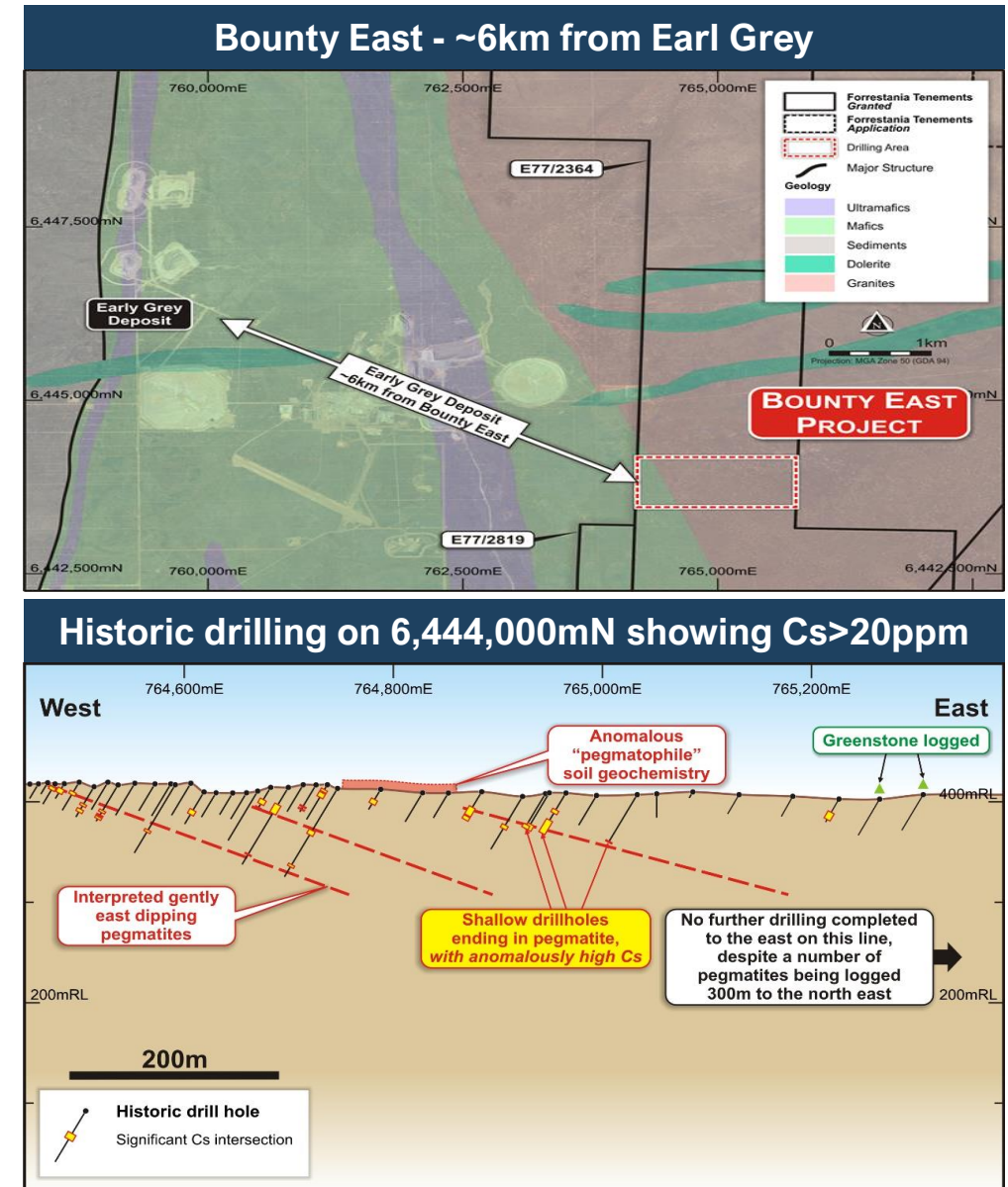
Exploring in the shadow of a giant

03

Li

- ~6km from Earl Grey, indications of similar geochemistry and similar orientation of pegmatites
- Drilling indicates key greenstone contact ~2.5km further east. Increasing the “Goldilocks” exploration corridor
- Historical drilling largely ineffective in testing the prospectivity of shallow dipping pegmatites at depth
 - Only two holes greater than 150m
 - Majority of holes <50m
- Coincident pathfinder element anomalism (Be, Cs, Rb, Ta)
- A number of historical holes with logged pegmatites appear not to been sampled / assayed
- Drilling pending following receipt of departmental approvals

See ASX:FRS releases: 2 December 2021 and 12 January 2022



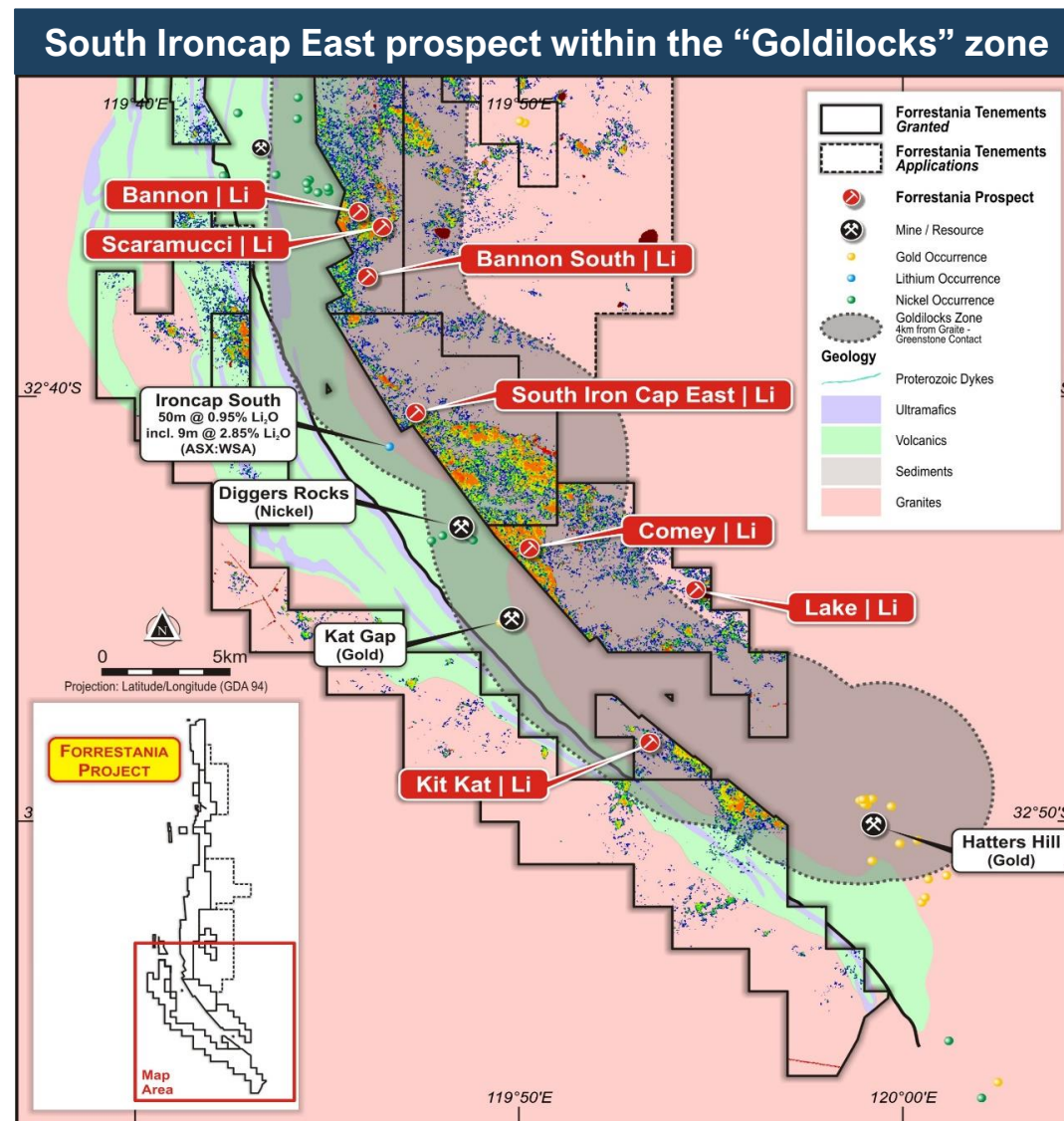
South Ironcap East – Lithium

Favourable position along “Goldilocks” zone and proximity to lithium occurrences

03

Li

- Located at the southern end of the ~100km long Forrestania project
- Demonstrates the prospectivity of the overall tenure
- Favourable geological setting within the “Goldilocks” zone
- Geochemical anomaly (Ta, Be, Cs) and coincident ASTER response
- ~1.5km to the Ironcap South Lithium intercepts previously released by Western Areas
 - 50m @ 0.95% Li_2O including 9m @ 2.85% Li_2O
- Historical drilling located outside of optimal target zone, with shallow RAB holes (~21m depth) being a poor test
- Infill soil sampling and reconnaissance drilling pending



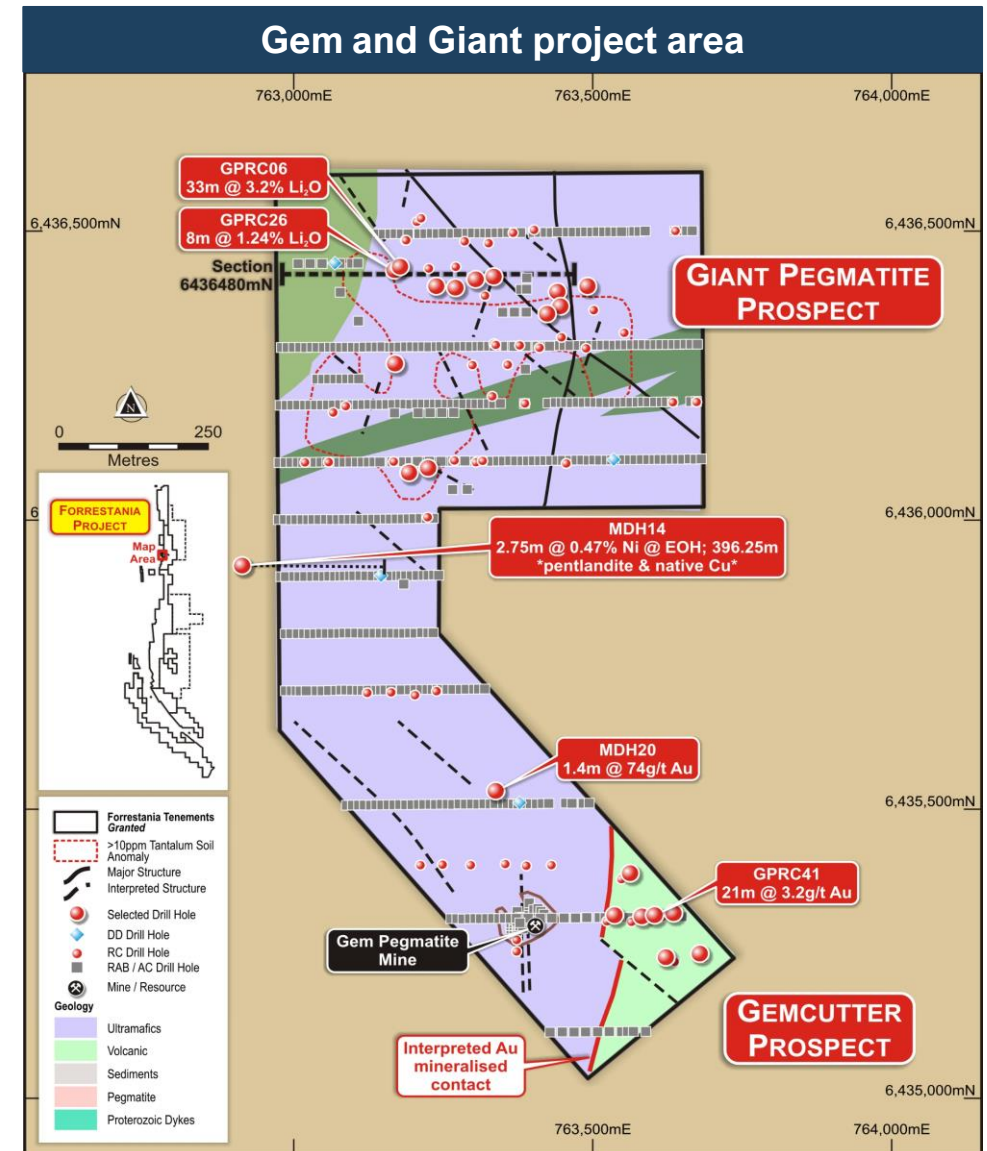
Gem & Giant Pegmatite – Lithium

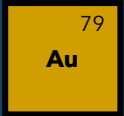
Conceptual model for Gem indicates mineralisation possibly not closed off

03

Li

- Specialised LCT pegmatites previously identified on M77/549
- Historically mined for tantalum, tin and gem quality rubellite in the 1980's
- Historic drill result at Giant:
 - Significant mineralisation including 33m @ 3.2% Li_2O from 69m (true thickness ~5-10m)
- Conceptual model indicates mineralisation potentially not closed off
 - Limited drilling to test for E-W striking zones at Gem and Giant





Gold Exploration

Forrestania Project

Southern Cross Project

Leonora Project

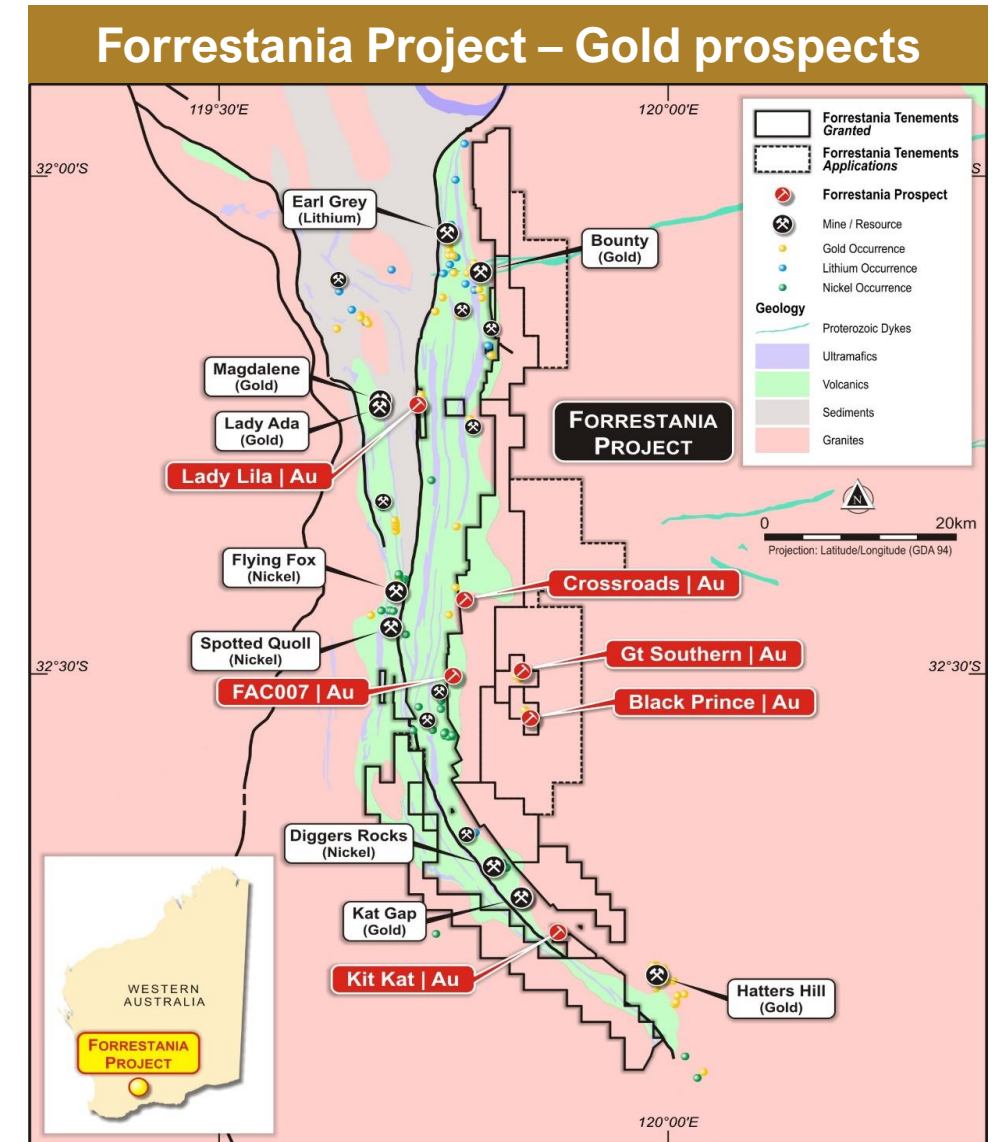


Gold exploration

Significant positions over major greenstone belts

79
Au

- 1 Three main project areas, Forrestania, Southern Cross and Leonora
- 2 Significant tenement positions over major greenstone belts / contacts
- 3 Targeting Resource growth and further discoveries at Lady Lila
- 4 Robust pipeline of targets to explore – seeking high grade discoveries

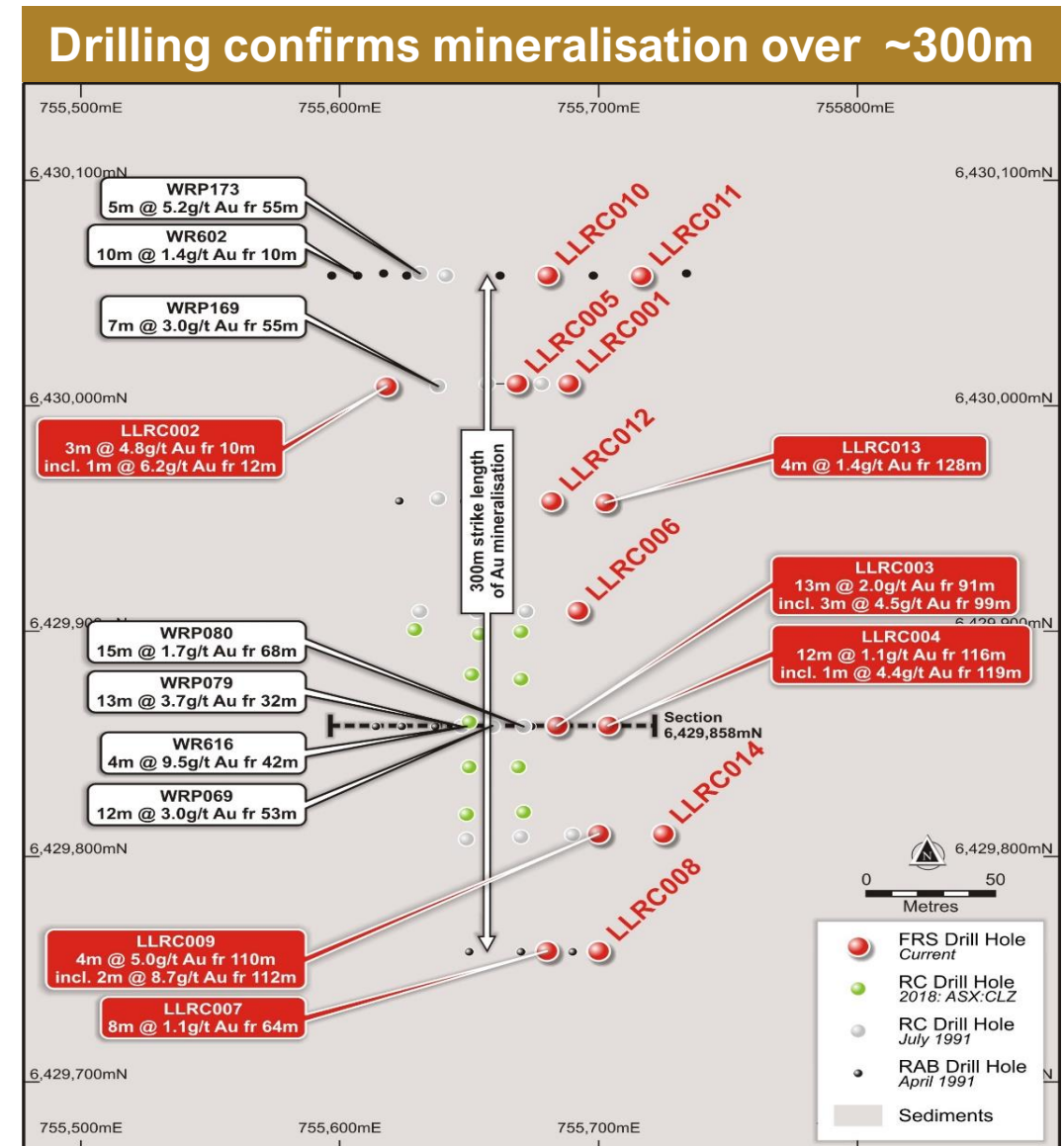
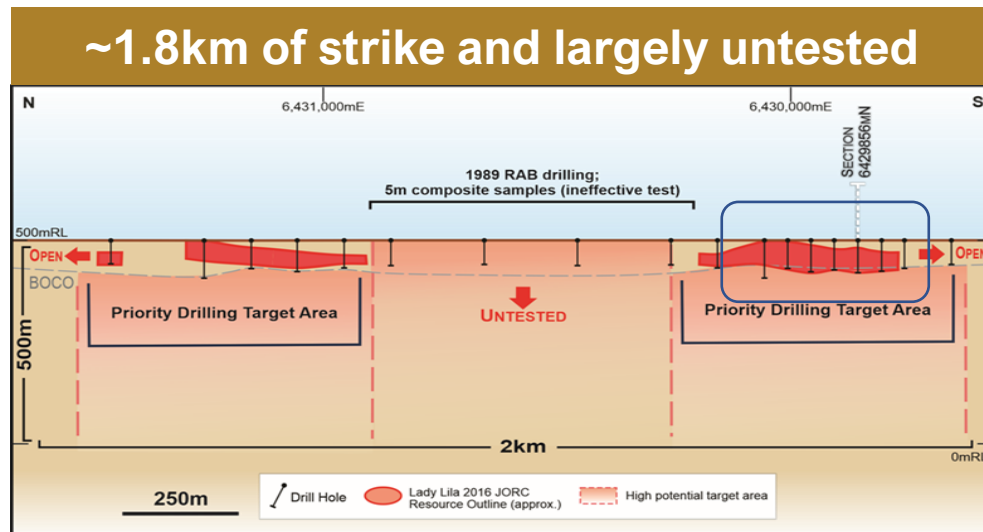


Lady Lila – Gold

Exploring for resource growth along strike and down dip

79
Au

- Recent drilling has:
 - Extended the strike of mineralisation by ~50m
 - Confirmed down dip depth extensions
 - Confirmed supergene mineralisation over ~300m
- Recent results include:
 - 13m @ 2.02g/t from 91m (LLRC003)
 - 4m @ 4.96g/t from 110m (LLRC009)
- Indications of gold over ~1.8km strike length, step out drill program being planned



Black Prince and Great Southern – Gold

High grade rock chips and soil anomaly suggest a possible emerging NW gold trend

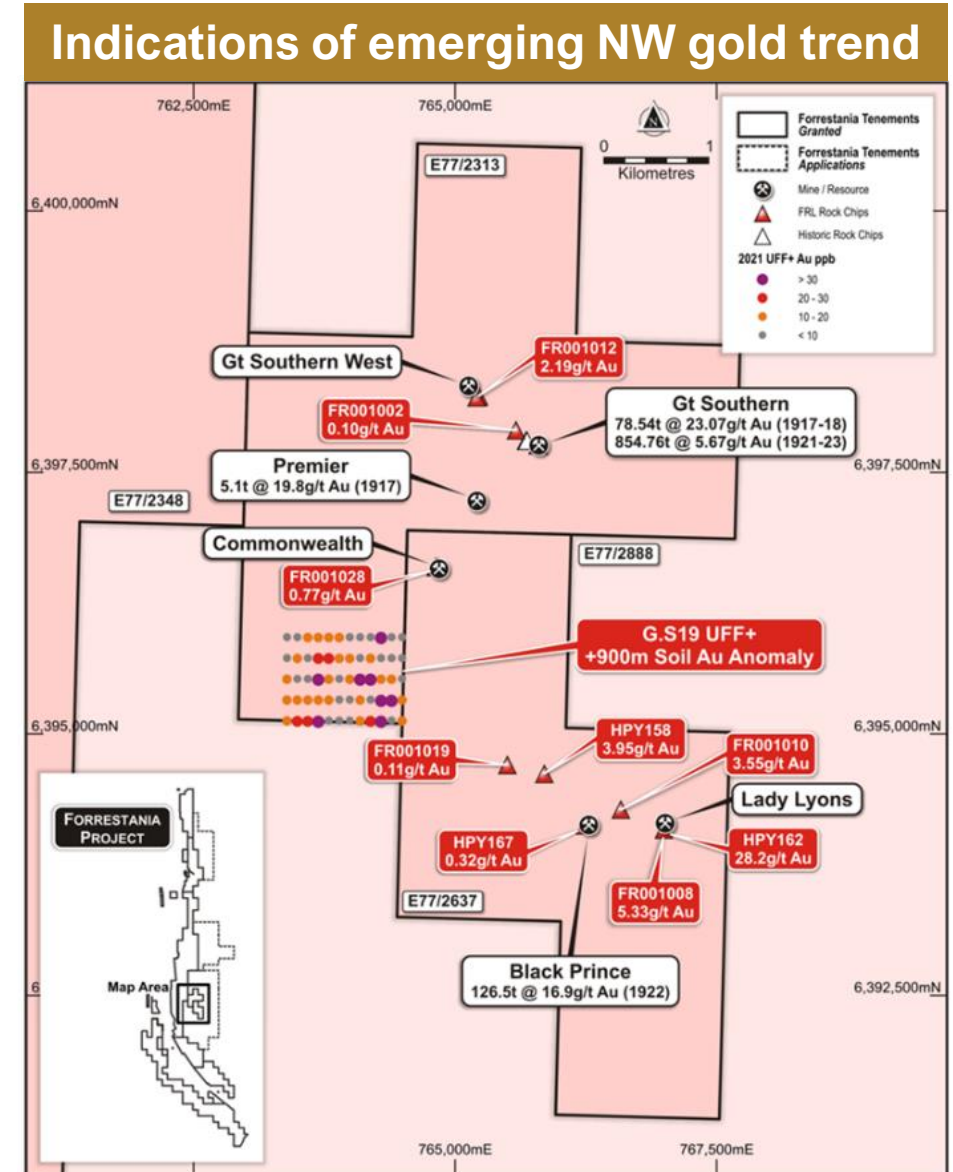
79
Au

Black Prince

- High grade gold rock chips sampled over ~1.6km
 - Rock chip results up to 28.2g/t
- Historical Black Prince mine produced ~126.5t @ ~16.9g/t

Great Southern

- Gold soil anomaly defined over ~900m located along strike from Black Prince
- High grade rock chips sampled over ~600m
- Pending results from aeromagnetic survey to improve structural understanding prior to drilling
- Maiden drill program pending

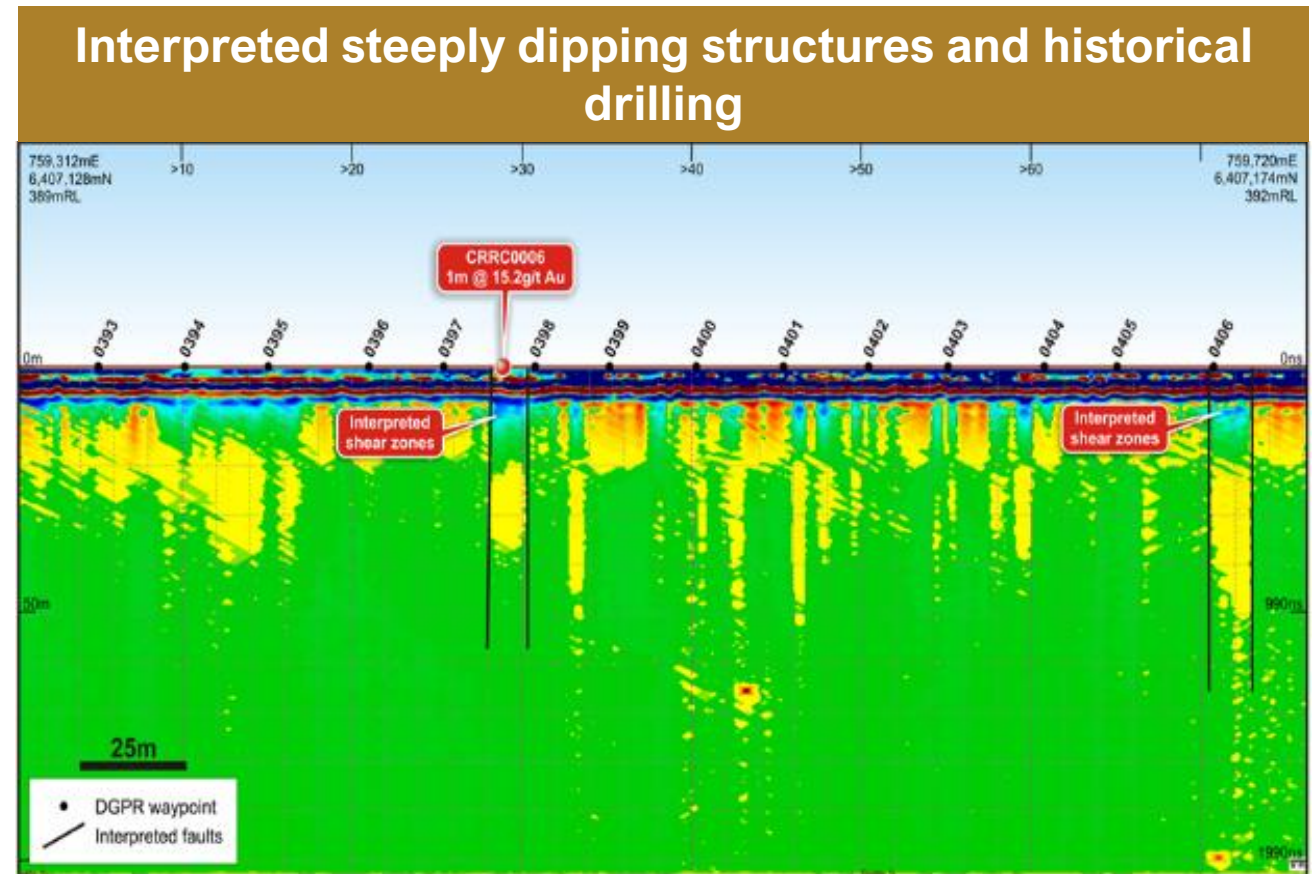


Cross Roads – Gold

Known high grade gold occurrences

79
Au

- Mineralisation over ~300m of strike and open in both directions
- High grade historical drill results:
 - 3m @ 4.95g/t from 20m CRRC0001
 - 2m @ 4.17g/t from 27m CRRC0005
 - 1m @ 15.2g/t from 73m CRRC0006
- Deep ground penetrating radar (DGPR) indications of steeply dipping structures
- Steeply dipping structures coincident with high grade historical drilling
- Pending aeromagnetic survey results to inform structural understanding and improve drillhole targeting
- Follow up RC drill program being planned



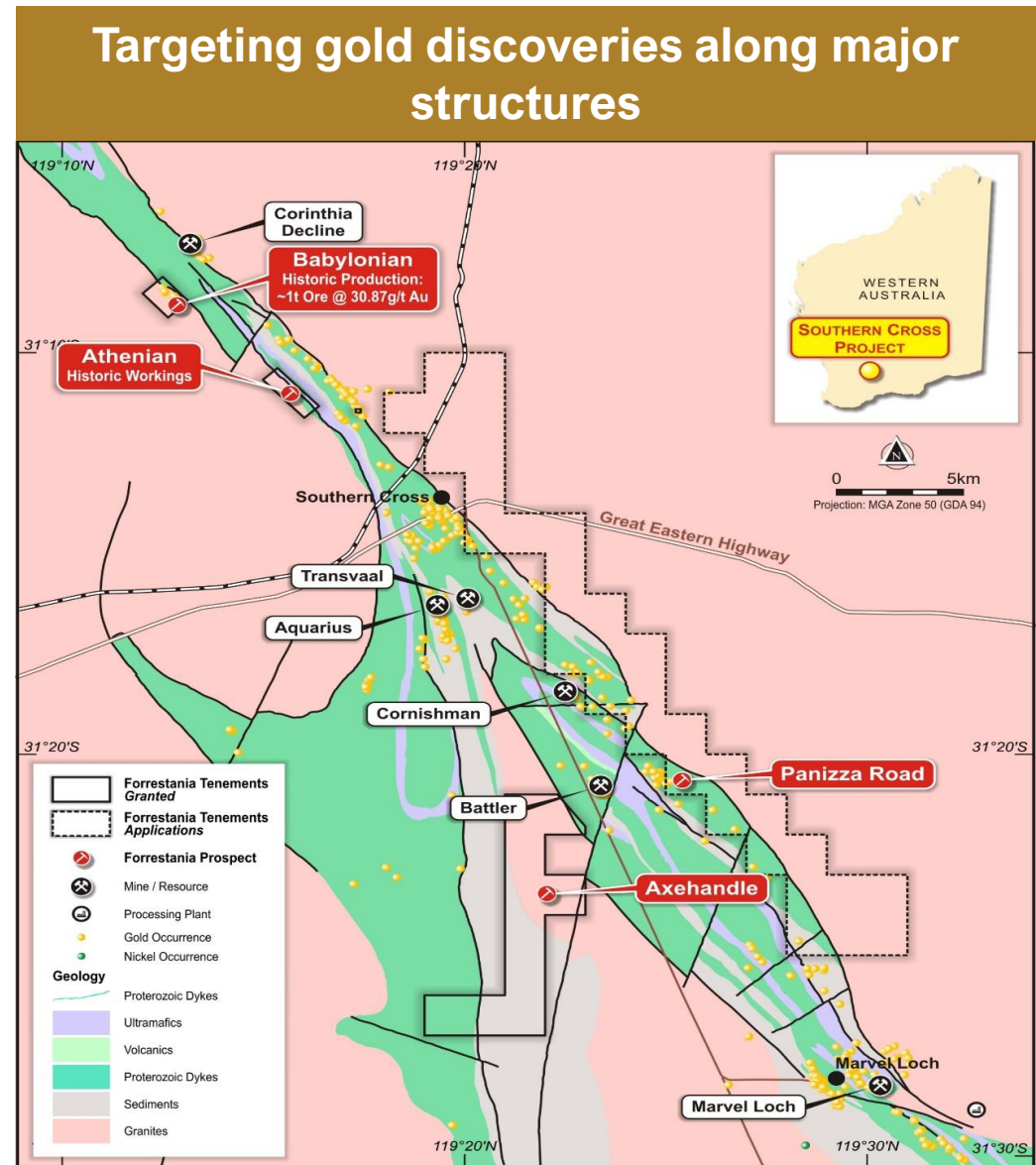
Southern Cross Project – Gold

Exploring historical artisanal workings in established gold field

79

Au

- Multiple targets across tenement holdings
- **Panizza Road** – early stage Au geochemical anomaly
- **Ghooli Dome** – Au anomalies in granite
- **Athenian and Babylonian** – historical artisanal underground mining and 1990's RC drill program
 - 2m @ 2.75g/t Au from 5m
 - 5m @ 4.45g/t Au from 39m
 - 3m @ 4.03 Au from 39m



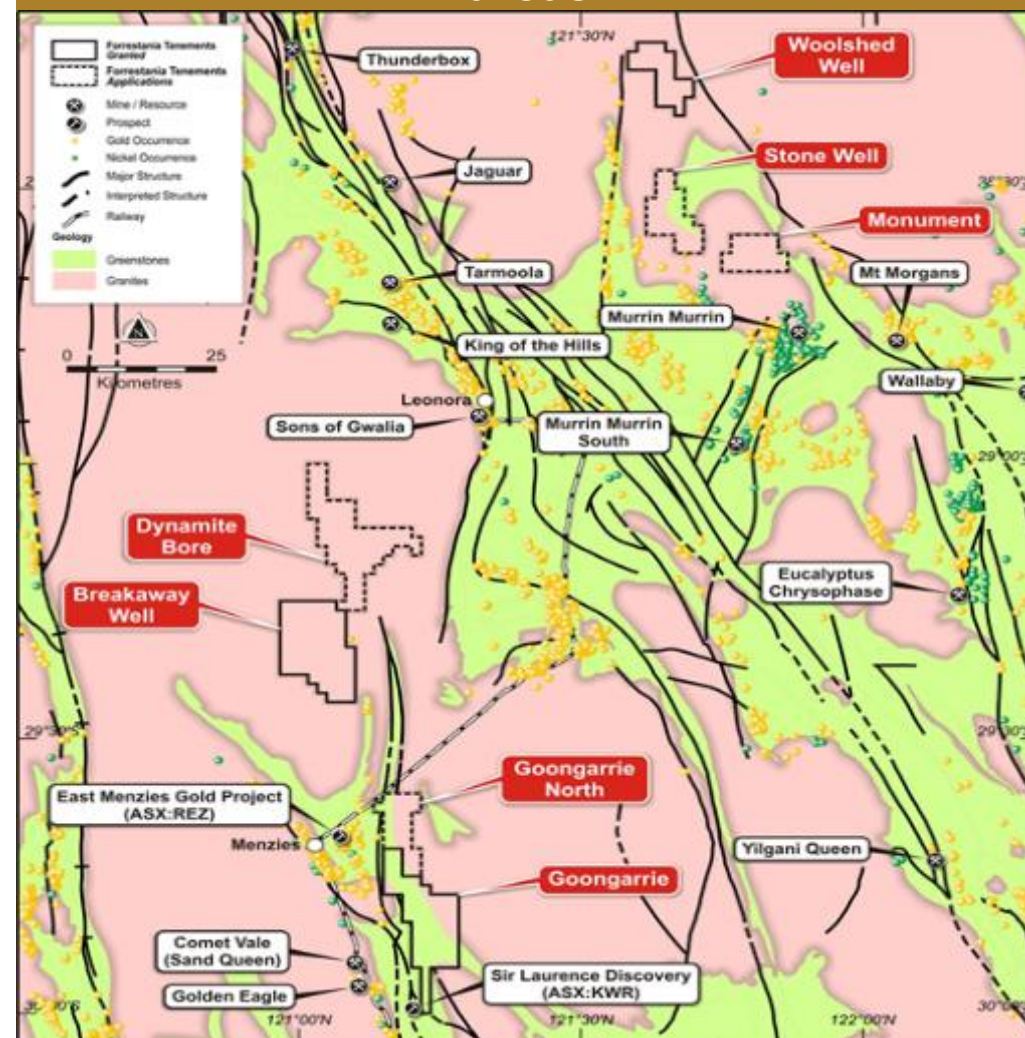
Leonora Project – Gold

Exploring for multi million ounce gold discoveries

79
Au

- 6 tenements covering 853km² of prospective **granites**
- Recent work has shown granite hosted Au deposits can potentially host **multi million-ounce** world class deposits
- **Goongarrie** and **Woolshed Well** priority targets
 - GSWA sampling indicates similar geochemical signature akin to Hemi and Tropicana (“Sanukitoid”)
 - Au anomalies identified in historic Auger drilling
 - +1g/t bottom of hole assays in AC drilling

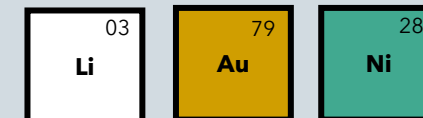
New thinking applied to under explored areas



Corporate & work programs



Corporate overview



Capital structure

A\$0.31/share

Share price at 18/3/2022

~A\$16m

Market capitalisation

51m

Shares on issue

21.2m

Unlisted options

A\$3.1m

Cash as at 31Dec2021

Nil debt

As at 31Dec2021

Board of Directors

- John Hannaford – Chairman
- David Izzard – Director
- William Higgins - Director

Share Price

A\$/share

Vol (M)



Major Shareholders

- Firefly Resources – 12%
- Board and management – 20%
- Other top 20 – 36%
- Top 20 shareholders comprise 68%

Lithium exploration

Forrestania Project

- Initial focus on Bounty East, South Ironcap East, Giant & Gem prospects
- Key work programs:
 - Soil sampling
 - Mapping and reconnaissance
 - Environmental and heritage surveys
 - RC drilling at Bounty East, Giant, Gem, and South Ironcap East

Gold exploration

Forrestania Project

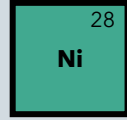
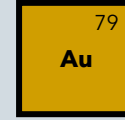
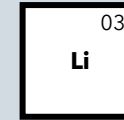
- Initial focus on Lady Lila, Great Southern, Black Prince, Gem Cutter and Crossroads
- Key work programs
 - Resource and exploration drilling at Lady Lila
 - Environmental and heritage surveys
 - RC / AC drilling at Great Southern, Black Prince, Crossroads and Gemcutter

Leonora and Southern Cross Projects

- Early reconnaissance (mapping, rock chips, soil sampling)
- Wide spaced AC/RC drilling

Forrestania Resources – Investment highlights

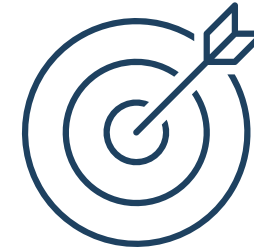
Positioning for success



Strategic land holding in emerging Lithium and Gold terranes



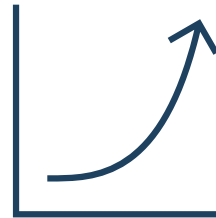
Ramping up field work programs for a busy 2022



Strong pipeline of prospects targeting Lithium and Gold



Aligned, motivated & experienced team focused on shareholder value



Leveraged to exploration success for Lithium and Gold



Well funded with shareholder support



ASX: FRS

John Hannaford - Chairman

M: +61 409 042 769
john@forrestanioresources.com.au

Billy Higgins – Non-Executive Director

M: +61 477 944 390
Billy.higgins@forrestanioresources.com.au

David Izzard - Director

M: +61 408 404 878
david@forrestanioresources.com.au

Angus Thomson – CEO

M: +61 434 325 624
angus@forrestanioresources.com.au

