



Highlights:

- Forrestania Resources is pleased to report on an exceptionally busy quarter with both lithium and gold exploration continuing to ramp up and build momentum
- Review of the project databases is ongoing with numerous lithium and gold prospects being reviewed and identified for follow up field work
- Pipeline of lithium and gold prospects compiled to underpin field work programs

Lithium Exploration

Mt Holland/Bounty East

- Lithium target area re-evaluated at Mt Holland/Bounty East
- Review of historical drilling and geology suggests the greenstone belt is further east than previously outlined
- Review identifies several high priority targets not adequately tested to appropriate depth, with some not drilled or assayed, despite several intersecting pegmatites
- Review confirms that the geochemistry is effective at targeting LCT pegmatites

Banon, Banon South and South Iron Cap East

- Review of historical data indicates Banon prospects defined by several northwest trending zones of pathfinder anomalism
- At South Iron Cap East historical geochemical data has identified a broad tantalum anomaly
- Prospects located in favourable geological settings

Gemcutter

- High grade lithium rock chips returned from the Gemcutter prospect, including 3.21% Li₂O with Cs - 1933ppm, Rb 7432ppm (FR001063)

Gold Exploration

Gt Southern and Black Prince

- Exercise of option to acquire the Black Prince prospect
- Rock chips demonstrate ~1.6km strike length of strong surface gold at Black Prince, (high grade rock chip result of 28.2g/t Au). Strong results also seen at Great Southern

Goongarrie

- Highly prospective exploration licence E29/1103 (Goongarrie) now granted at the Company's Leonora Project
- New tenement application submitted for exploration licence E29/1158 (Goongarrie North) to strategically extend the Goongarrie tenement area

Lady Lila Gold Project

- Drilling confirms strike and depth extensions at Lady Lila
- High grade gold intercepts include:
 - LLRC003 – 13m @ 2.02g/t Au (including 3m @ 4.52g/t Au)
 - LLRC009 – 4m @ 4.96g/t Au (including 1m @ 10.82g/t Au)
 - LLRC002 – 3m @ 4.78g/t Au
 - LLRC004 – 12m @ 1.10g/t Au
 - LLRC013 – 4m @ 1.36g/t Au
- Results confirm strong exploration potential for the Lady Lila project and resource area

Lithium, Gold and Nickel Exploration Pipeline

During the March quarter the Forrestania geology team continued to review the available historical exploration data for the Forrestania project. The geology team has focused on identifying high priority lithium and gold targets at the Forrestania Project. This ongoing review has generated an exploration pipeline that contains a significant number of prospects that are at various stages of assessment (see Figure 1). The prospects range from early reconnaissance to initial drill testing and Resource growth / extension. The exploration pipeline also includes six prospects from the Company’s Southern Cross and Leonora Projects. The Company is excited about the opportunity that this provides for potentially significant lithium, gold and nickel exploration success, we look forward to advancing the pipeline over the course of 2022.

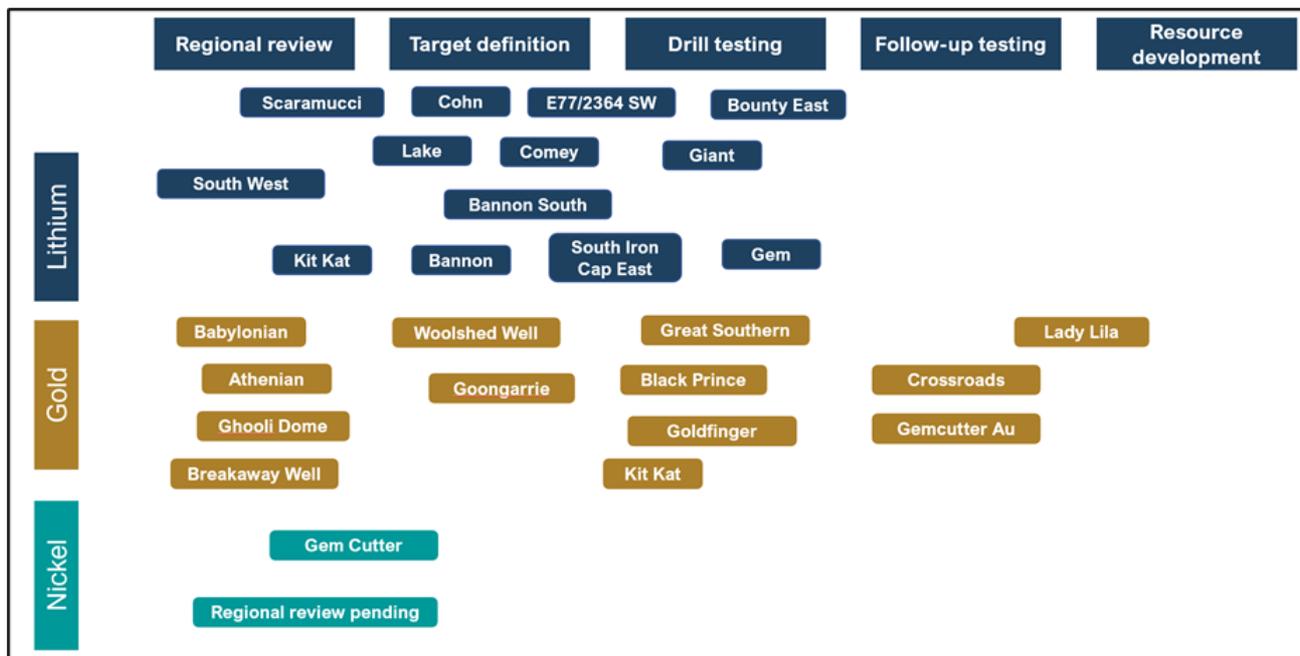


Figure 1: Forrestania exploration pipeline for lithium, gold and nickel

Lithium Exploration

Mt Holland/Bounty East

Forrestania’s ongoing review of the available historical exploration data has confirmed the Bounty East area as a high priority lithium target zone. Work completed by the Company’s specialist lithium consultant, Dr Leigh Bettenay, has allowed a number of significant interpretations to be made at the Mt Holland/Bounty East prospect (E77/2345). (see ASX:FRS release 12 January 2022).

In late 2017 and early 2018, Marindi Metals/Firefly Resources (ASX:FFR) drilled 306 air core holes for 8,813m and 35 RC holes for 3,750m in the area. The geochemical results from this drilling programme have been reviewed and results of this review were announced by the Company on 2 December 2021 which confirmed the strong prospectivity and potential of the Mt Holland/Bounty East area.

The Marindi Metals/Firefly Resources geological logging suggests that the holes located at the eastern extent of the drilling intersected predominantly greenstones. Logged rock types include basalts and schists, with some pegmatites and this potentially moves the accepted location of the greenstone contact approximately 1.5km further east. The interpretation of the greenstone/granite contact extending further east than previously thought has major implications for the lithium exploration potential. The “ideal” distance from a granite/greenstone contact is “conventionally” thought to be between one to four kilometres - the “Goldilocks Zone”. The Company’s tenement portfolio includes approximately 100km of strike extent along the Forrestania granite/greenstone contact (Figure 2).

Lithium-Caesium-Tantalum, or “LCT” pegmatites, are sourced from “fertile” parent granites and the physical distance from the parent granite may directly relate to the distribution of, or zonation of these elements.

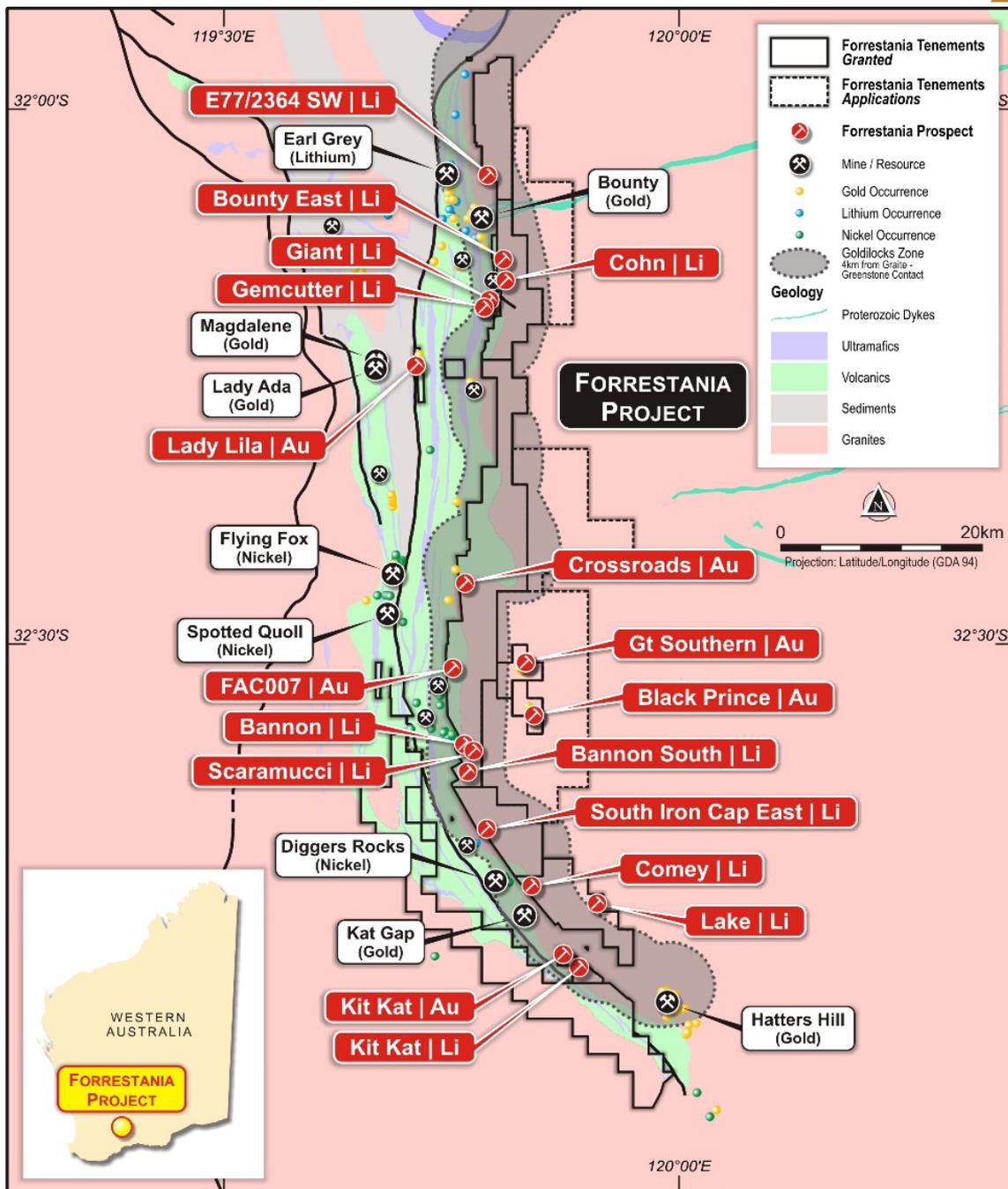


Figure 2: Forrestania tenements showing the granite/greenstone contact and “Goldilocks” zone extending north-south along the tenement package

The historic drilling, as outlined in the Company’s previous announcement (see ASX:FRS release 2 December 2021) suggests strong potential for gently dipping pegmatites at the Mt Holland/Bounty East prospect. These pegmatite structures are regionally found in sills, with the wider and high-grade lithium found at depth. Much of the lithium found in the upper saprolite is likely to be low grade and the “pegmatophile” (pathfinder) elements are the key to targeting and guiding exploration. The review undertaken by Dr Bettenay confirms that the excellent Be, Cs, Rb, Sn and Ta values seen in the drilling on line 6444,000mN (Figure 3) were drilled on the anomalous Be, Cs and Ta anomalies seen in the geochemical programme that Marindi Metals/Firefly Resources conducted prior to their drilling programme, thus proving the effectiveness of soil geochemistry as an exploration tool in the area.

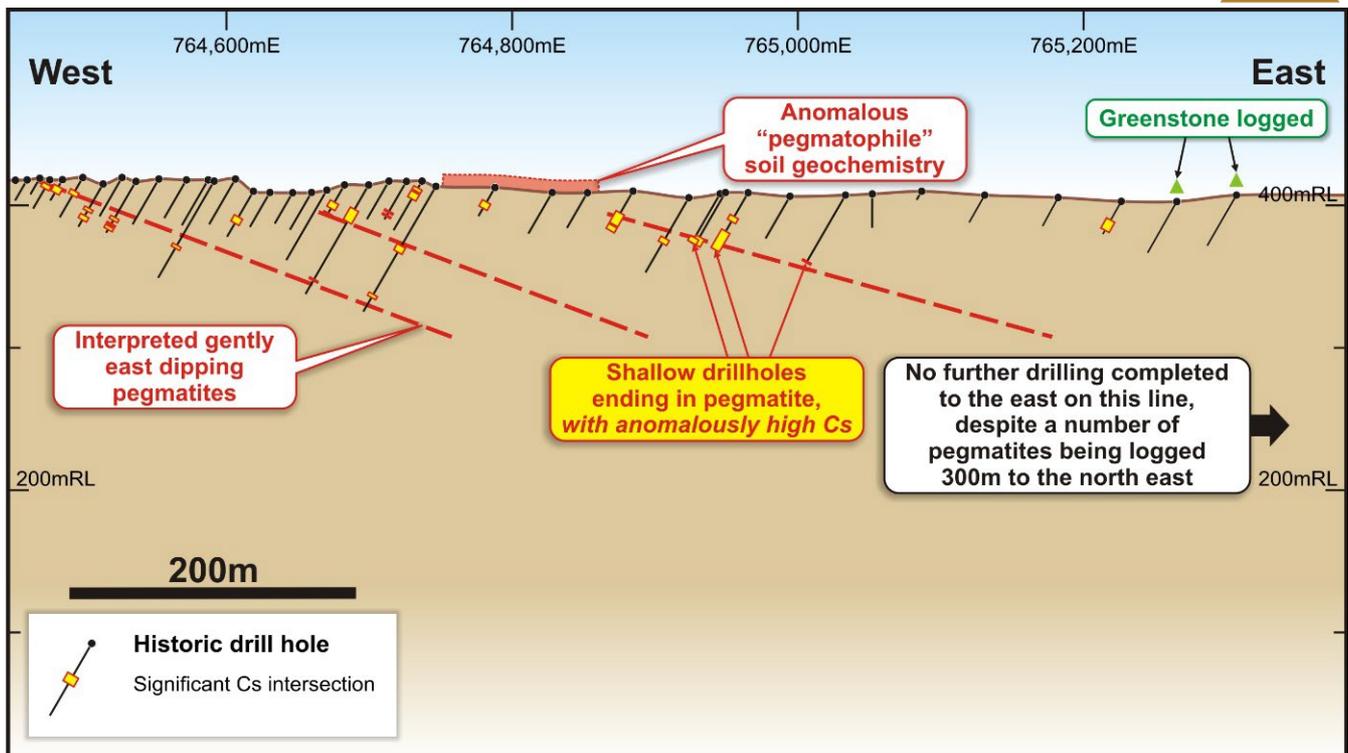


Figure 3. Historic drill line (6444,000mN) at Mt Holland/Bounty East with the Marindi Metals/Firefly Resources drill holes, showing Cs >20ppm.

The review of the Marindi Metals/Firefly Resources drilling programme in 2017/2018 suggested that several holes appear to have not been assayed and or assays are missing.

The Company believes the historical data review has increased the potential number of drill targets across the Mt Holland/Bounty East prospect as well as across other tenements on the greenstone/granite contact. Further geochemical work and re-assaying is planned for the Mt Holland/ Bounty East prospect.

Bannon, Bannon South and South Iron Cap East

The Banon and Banon South project areas are in the southern portion of the Forrestania Project (see Figure 4). The Banon prospects are defined by several northwest trending zones of Ta, Be, Cs and Rb anomalism. Banon and Banon South have a favourable local geological setting being located within the “Goldilocks” zone which runs broadly parallel to the regional granite / greenstone contact. Drilling by previous owners in 2018 (see ASX:MZN release 27 August 2018) intersected significant zones of pegmatites within the project area. Some holes had up to 95m of pegmatite logged, though most of the intersections were unmineralized and showed low prospectivity.

Three holes within the broader drill program intersected sporadic zones of anomalous lithium (up to 470ppm) and more favourable geochemistry suggesting the Banon pegmatites require additional follow up. The geology team’s review of the historical data for the Banon / Banon South area indicates that the most prospective soil anomalies were not drill tested, including to the north of the project area where multiple Ta soil anomalies are evident.

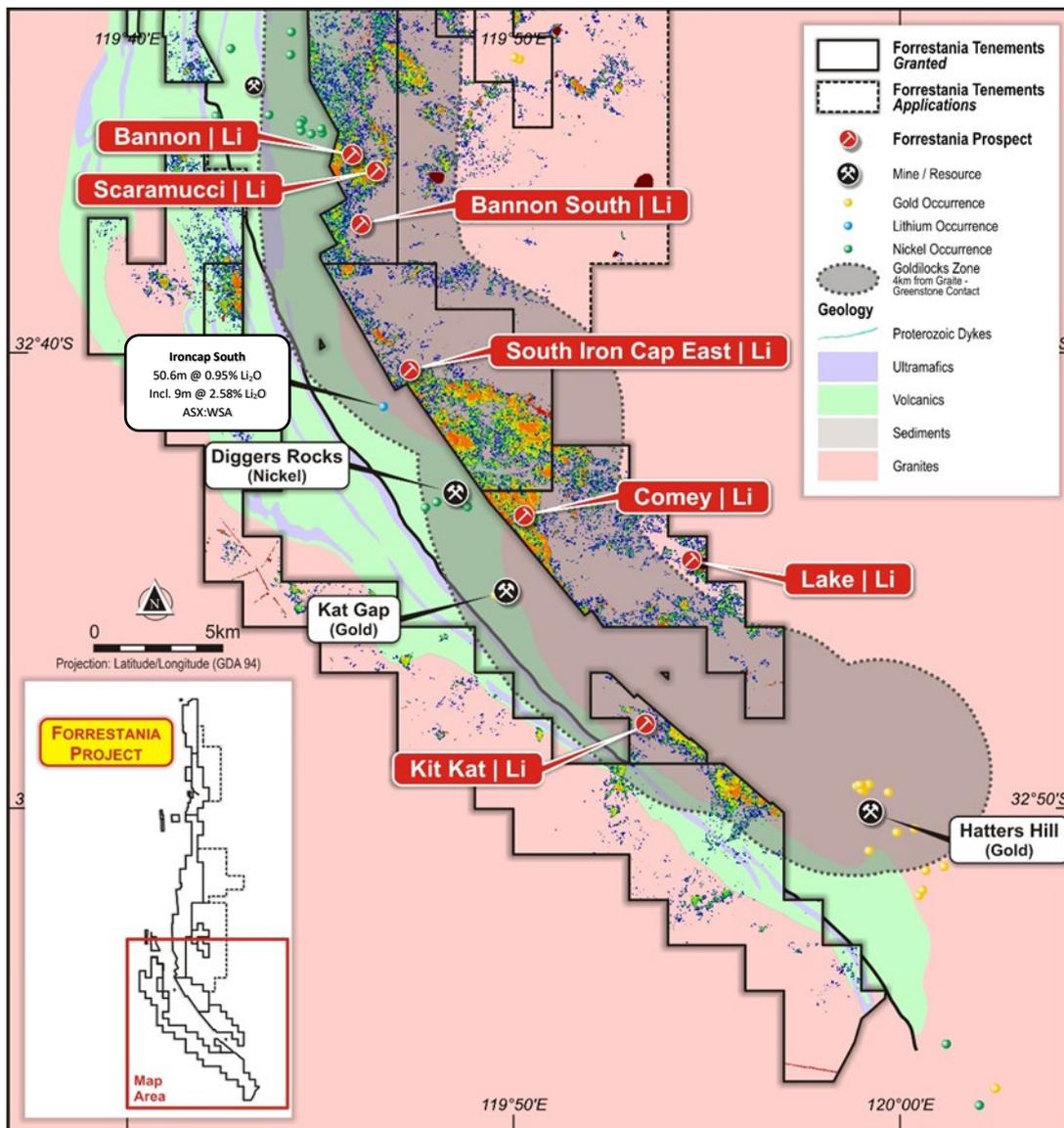


Figure 4: Banon and South Iron Cap East areas in the southern portion of the tenement package, showing ASTER data and “Goldilocks” zone

South Iron Cap East

The South Iron Cap East project is also located in the southern portion of the Forrestania Project (see Figure 4). Previous work has identified a broad Ta soil anomaly based on soil sampling lines that are ~800m apart (see Figure 5). The project area is also located within the favourable “Goldilocks” exploration corridor. Historical drilling in the project area is relatively shallow with the average hole depth being ~21m. The shallow hole depths are not considered to be an effective test for deeper seated pegmatites and have been drilled outside the prominent soil anomaly. The project area is located ~1.5km from Western Areas Iron Cap South project area, where Western Areas has previously released a drill result of 50.6m @ 0.95% Li₂O, which includes 9m @ 2.58% Li₂O (see ASX:WSA release 22 April 2016).

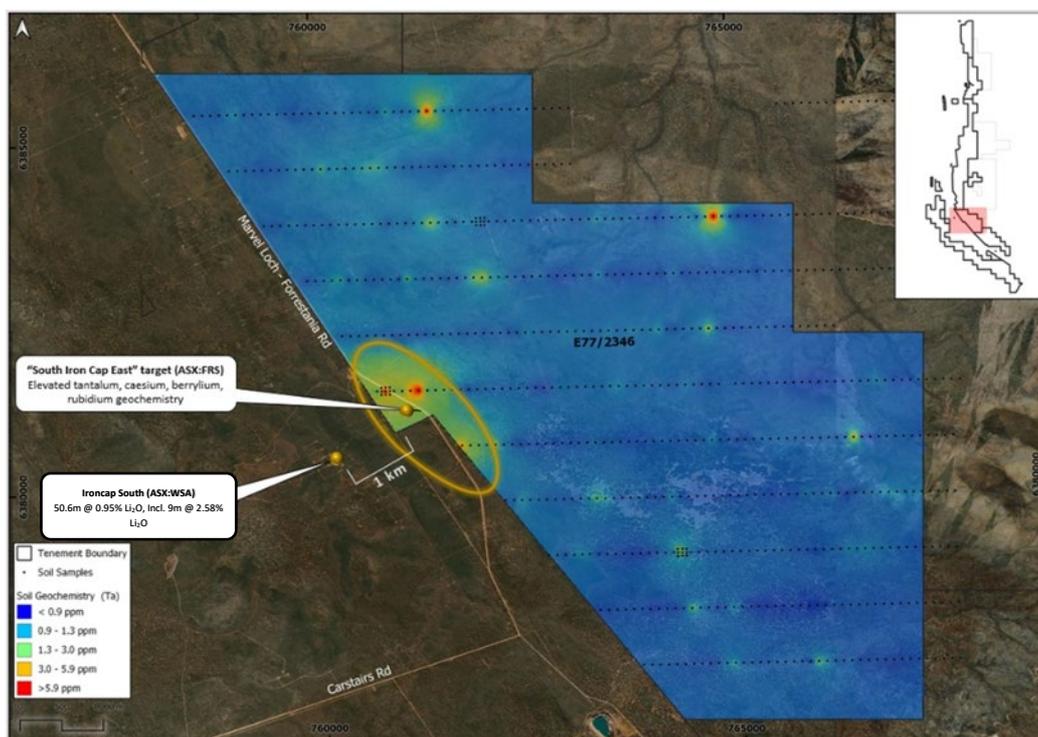


Figure 5: South Iron Cap East prospect showing historical Tantalum soil anomaly and broad spaced soil sample lines

Gemcutter

The Gemcutter prospect is home to the historic Gem mine and the Giant pegmatite. Historically, the tenement has returned strong lithium drilling results, including GPRC06 - 34m @ 3.1% Li_2O which was drilled by Marindi Metals/Firefly Resources (see ASX:MZN release 20 December 2016).

High grade lithium rock chips were confirmed by Marindi Metals/Firefly Resources in 2016, with historical grades including - 6.2% Li_2O (GEM_23), 5.94% Li_2O (GEM_91) and 3.96% Li_2O (Gem_11251) (see ASX:MZN release 10 November 2016).

During the quarter the Company reported the results of an evaluation and mapping trip to the Gemcutter prospect with rock chips taken returning strong results for lithium, caesium and rubidium, including: FR001063 – 3.21% Li_2O , FR000016 – 17914ppm Rb and FR001035 – 142ppm Cs (See Figure 6 and ASX:FRS release 14 January 2022).

The majority of the high-grade rocks chips are centred on the Gem mine in the south of the tenement which has had limited modern day exploration (see ASX:FRS release 9 December 2021). Encouragingly, the high-grade drilling (GPRC06) and rock chip (Gem_11251) are located 1km further north.

Sample ID	NORTH	EAST	Li (ppm)	Li_2O (%)	Be (ppm)	Cs (ppm)	Nb (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)
FR001063	6435310	763387	14900	3.21	4.4	1933	9.1	7432	23.6	0.1
FR000016	6435311	763384	13200	2.84	7.1	5280	15.5	17914	32.0	0.0
FR000015	6435311	763383	2287	0.49	2.6	808	3.3	15100	10.5	0.1
FR001035	6435303	763429	310	0.07	1.1	142	0.8	710	15.2	0.1

Table 1: Forrestania Resources' recent mapping trip rock chip samples over 300ppm Li, taken from the Gemcutter prospect.

Sample ID	NORTH	EAST	Li (ppm)	Li ₂ O (%)	Be (ppm)	Cs (ppm)	Nb (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)
GEM_23	6435310	763380	28800	6.20	N/A	7900	98	0	N/A	188
GEM_91	6435280	763395	27600	5.94	N/A	6600	102	0	N/A	234
GEM_11251	6436200	763200	18400	3.96	N/A	7470	50	No record	N/A	100
GEM_TR490	6435300	763425	949	0.20	N/A	790	85	2350	N/A	66

Table 2: Historic rock chip samples over 300ppm Li, taken from the Gemcutter prospect.

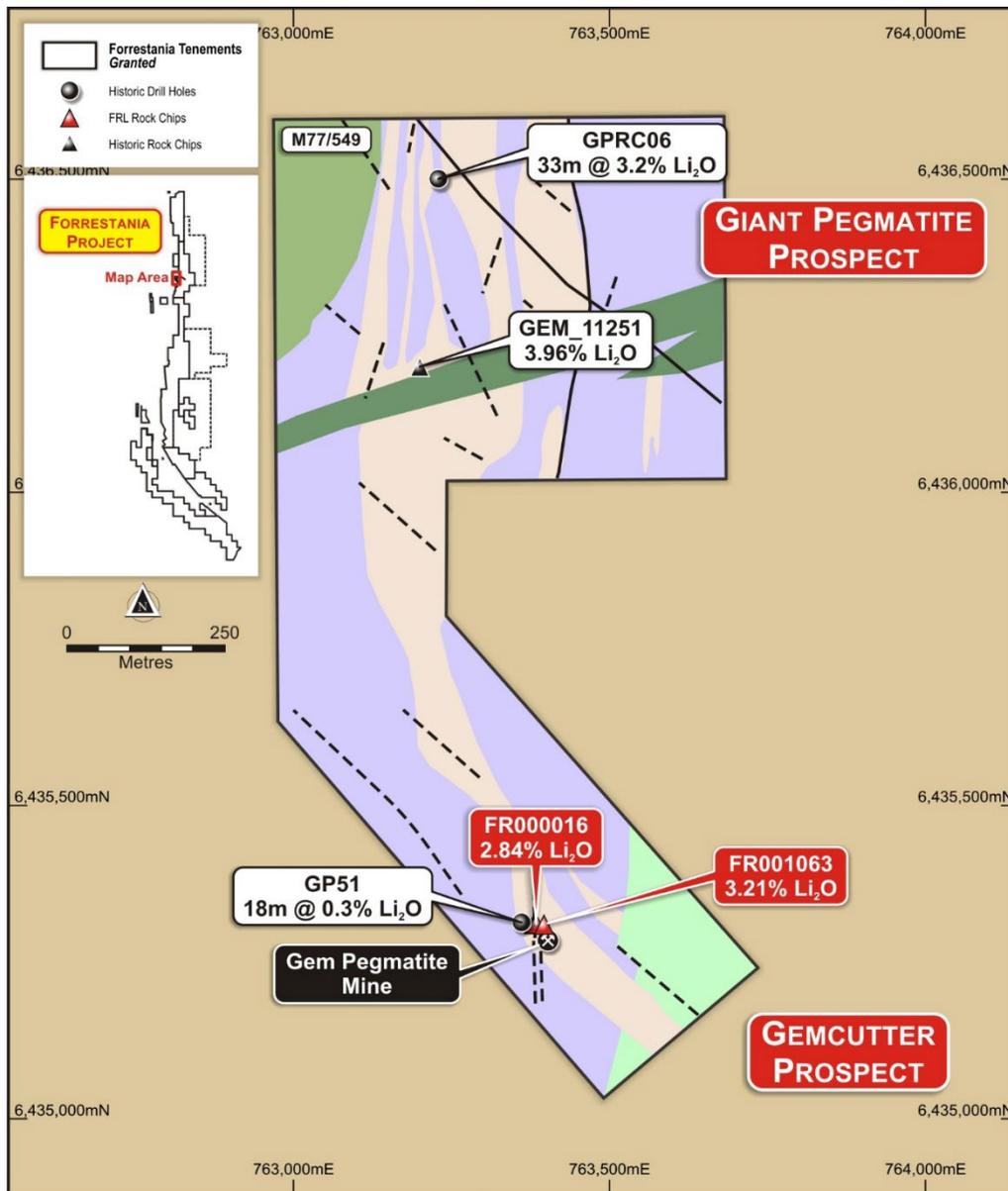


Figure 6: Rock chip locations at Gemcutter, includes historic and selective FRS rock chips as well as selective historic drilling.

Gold Exploration

Great Southern and Black Prince

The Great Southern (E77/2313) and Black Prince (E77/2637) prospects represent an excellent opportunity for the Company's gold focused exploration at the Forrestania project. Both prospects are home to a number of historic high-grade mines (Figure 7) and a number of historic, high-grade rock chips taken by previous explorers. Historical mine records indicate that the Black Prince mine produced 126.5 tonnes with a gold grade of 16.9g/t Au, the Great Southern

Mine reported a yield of 934 tonnes grading at 7.1g/t Au, with historic exploration yielding multiple high grade rock chips, including from quartz veins sampled at 22g/t Au (see ASX:FRS release 14 January 2022)

Mapping completed by the Company at the Great Southern and Black Prince prospects has returned exceptional Au rock chip results across both tenements, including 5.3g/t Au (FR001008), 3.6g/t Au (FR0010010), 2.2g/t Au (FR001012). The Company's mapping has confirmed the exceptional opportunity at Great Southern and Black Prince prospects.

The Black Prince tenement was acquired by the company from a private prospector (see ASX:FRS release 18 October 2021). Work completed by the vendor on the tenement in 2020 returned further high-grade rock chips, including 28.2g/t Au (HPY1623) and 3.9g/t Au (HPY1583). This strongly mineralised trend extends for approximately 1.6km across the Black Prince tenement (Figure 7).

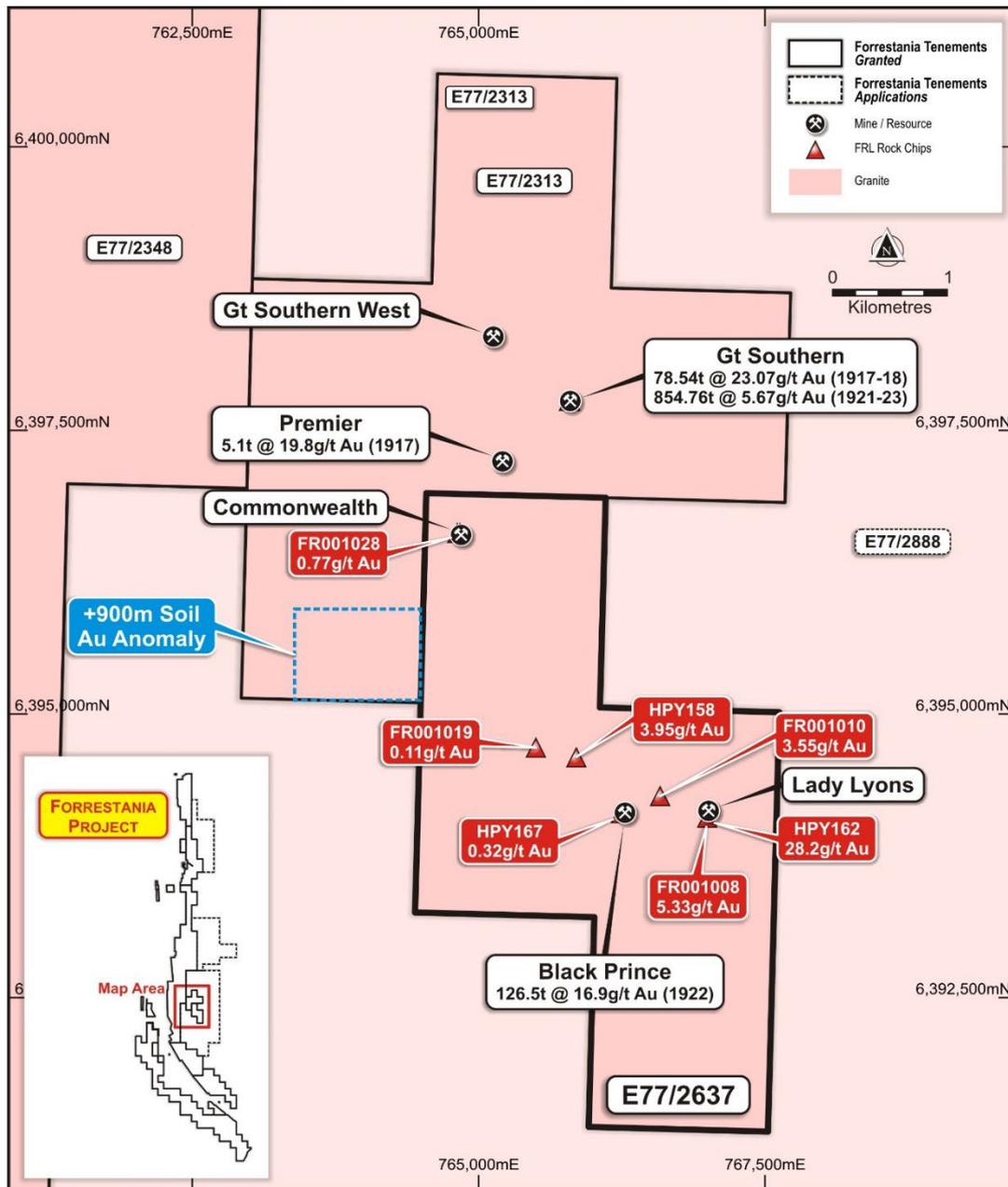


Figure 7: Historic gold mines within the Company's Gt Southern and Black Prince prospects. Also showing rock chip results and orientation soil survey area from the project area

The potential of the Great Southern prospect has also been confirmed with several strong rock chips which complement the historic rock chips (Figure 8). An orientation soil survey was carried out in the south west section of the Great Southern tenement (E77/2313) by Forrestania (Figure 7) which confirmed anomalous gold, approximately 1.5km along strike of the trend at the Black Prince (see ASX:FRS release 14 January 2022).

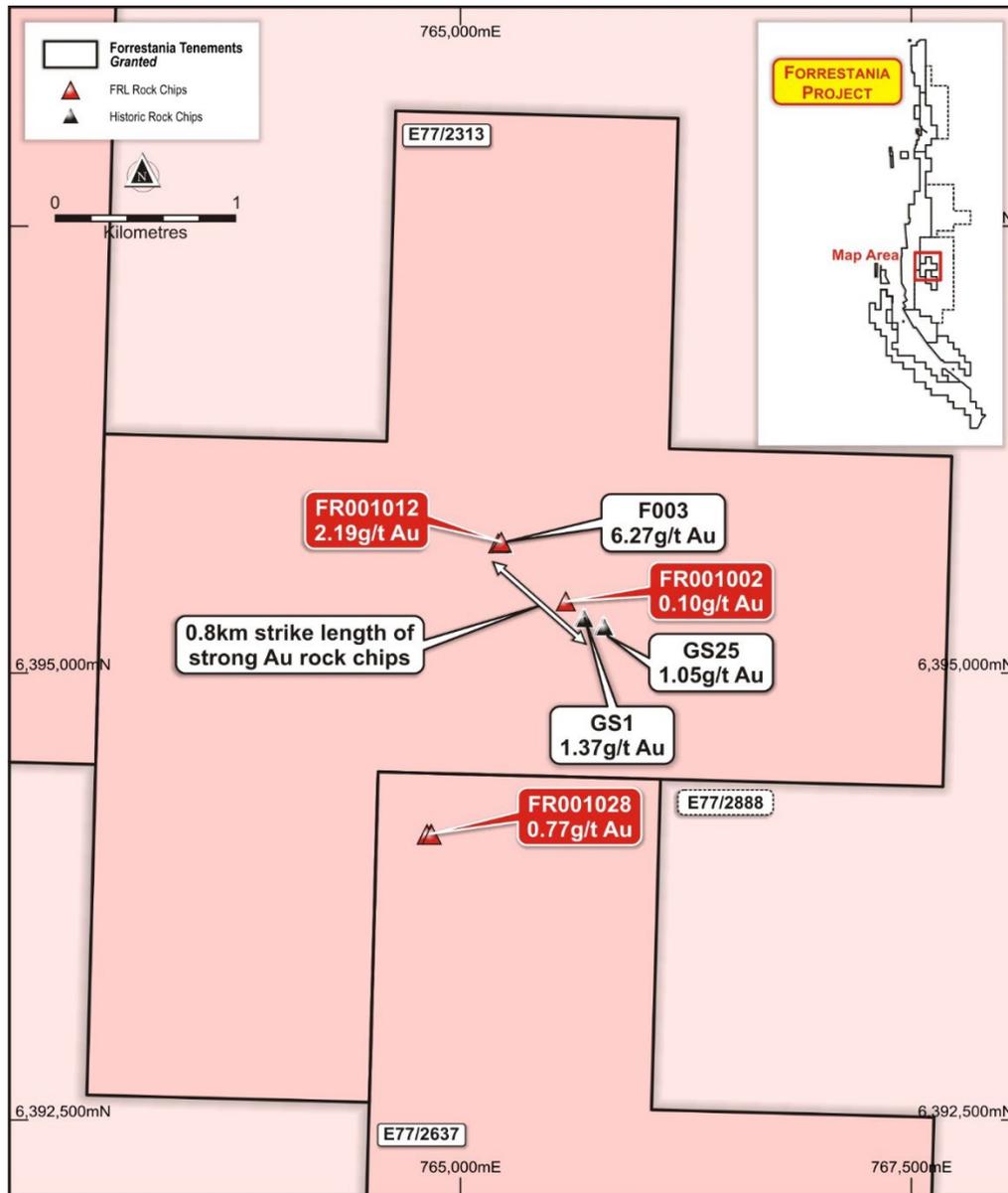


Figure 8: Rock chips taken at the Great Southern prospect

Details of rock chip samples as follows:

Sample ID	Sample type	EAST	NORTH	Au ppm
HPY162	ROCK CHIP	766996	6394092	28.20
FR001008	ROCK CHIP	766997	6394087	5.33
HPY158	ROCK CHIP	765854	6394620	3.95
FR001010	ROCK CHIP	766590	6394277	3.55
IFL614	ROCK CHIP	766585	6394278	2.95
FR001012	ROCK CHIP	765209	6398220	2.20
FR001011	ROCK CHIP	765226	6398232	0.98
FR001028	ROCK CHIP	764837	6396598	0.77
FR001009	ROCK CHIP	766997	6394087	0.37
HPY167	ROCK CHIP	766243	6394128	0.32
IFL634	ROCK CHIP	764815	6396597	0.26
FR001019	ROCK CHIP	765495	6394698	0.11
FR001002	ROCK CHIP	765584	6397897	0.10

Table 3: Rock chips from the Great Southern and Black Prince tenements (see ASX:FRS release 14 January 2022).

Sample ID	Sample type	EAST	NORTH	Au ppm
F003	ROCK CHIP	765226	6398223	6.27
GS1	ROCK CHIP	765689	6397803	1.37
GS25	ROCK CHIP	765800	6397761	1.05
GS10	ROCK CHIP	765680	6397806	0.81
GS13	ROCK CHIP	765679	6397803	0.42
GS24	ROCK CHIP	765790	6397760	0.28
GS3	ROCK CHIP	765689	6397801	0.12
F004	ROCK CHIP	765241	6398217	0.11
GS14	ROCK CHIP	765679	6397803	0.10

Table 4: Historic rock chips from the Great Southern prospect (see ASX:FRS release 14 January 2022).

The Company believes the recent gold rock chips and the Company's recent geochemical results (see ASX:FRS releases 17 November 2021 and 14 January 2022) demonstrates the potential of the Great Southern and Black Prince gold prospects.

Lady Lila Gold Project

The Lady Lila project is located ~17km south-west of the historic +1Moz Bounty Gold Mine (Figure 2). Lady Lila has an Inferred JORC mineral resource of 541,000 tonnes grading at 1.38g/t, for 24,000oz of gold (see ASX:FRS release 28 September 2021). A number of other historic pits with JORC compliant gold resources are also located within the area. On 23 February 2022, the Company announced the 1m assay results from its maiden drilling program at the Lady Lila project. The initial drill program was completed in November 2021 with the aim of testing for:

- southern extensions to the mineralisation and
- down dip extensions within the Lady Lila resource area

The results successfully extended the known mineralisation at Lady Lila by a further ~50m to the south and confirmed mineralisation continues down dip, at depth. Follow up drilling is being planned.

Holes LLRC007 and LLRC008 successfully extended the strike of mineralisation by ~50m to the south (Figure 9). With all holes drilled in the program confirming that mineralisation extends at depth and remains open (Figure 10 & 11) except for LLRC011 which did not reach target depth. The maiden drill program confirmed the presence of shallow supergene mineralisation over ~300m of strike (Figure 9) with additional high-grade intersections at depth including;

- LLRC009 – **10.82g/t Au** from 112-113m
- LLRC003 – **6.90g/t Au** from 101-102m
- LLRC004 – **4.42g/t Au** from 119-120m
- LLRC010 – **2.65g/t Au** from 118-119m

Prior to drilling, environmental surveys were carried out to establish the environmental flora baseline in the drilling area.

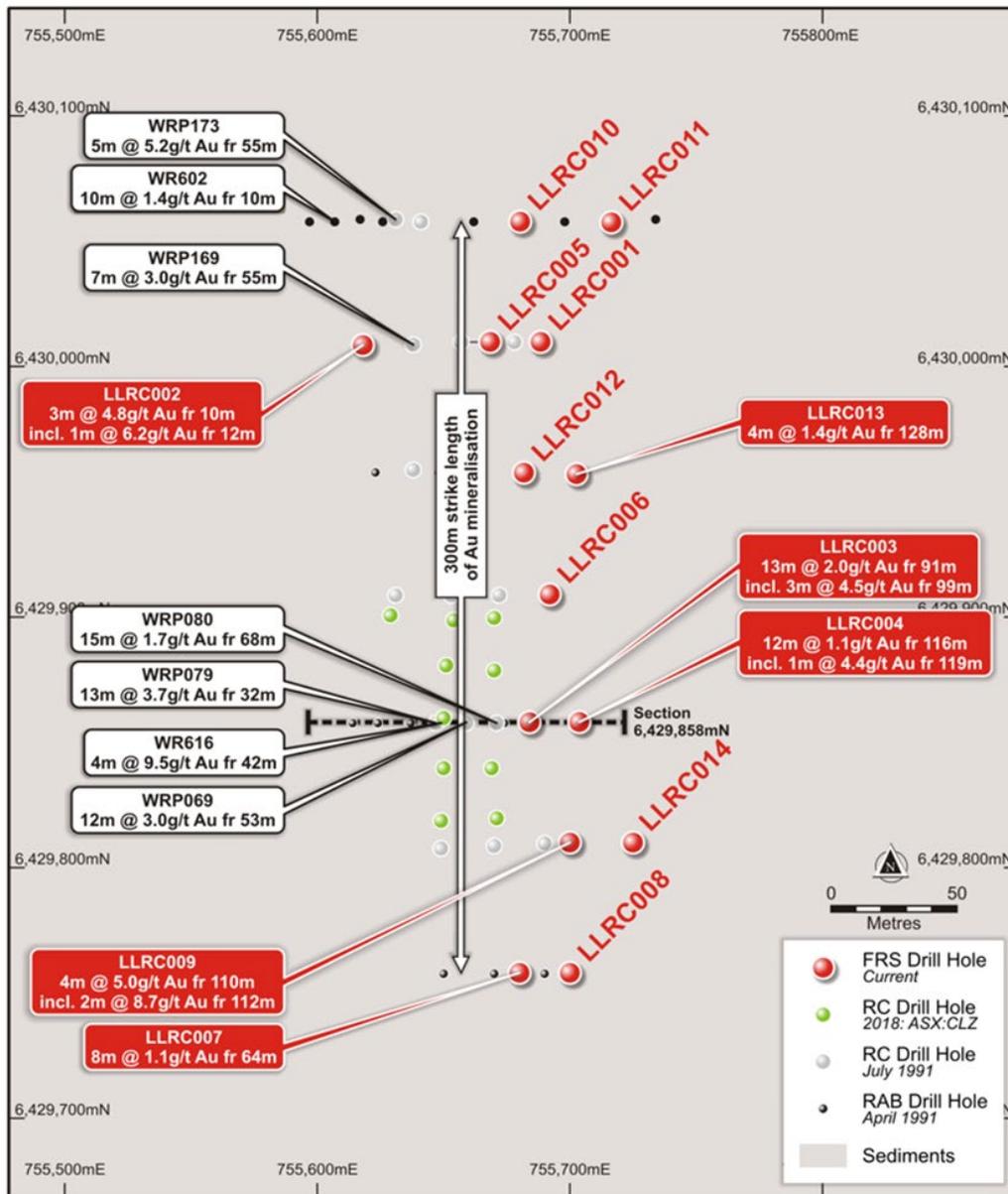


Figure 9: Lady Lila drilling with updated gold grades

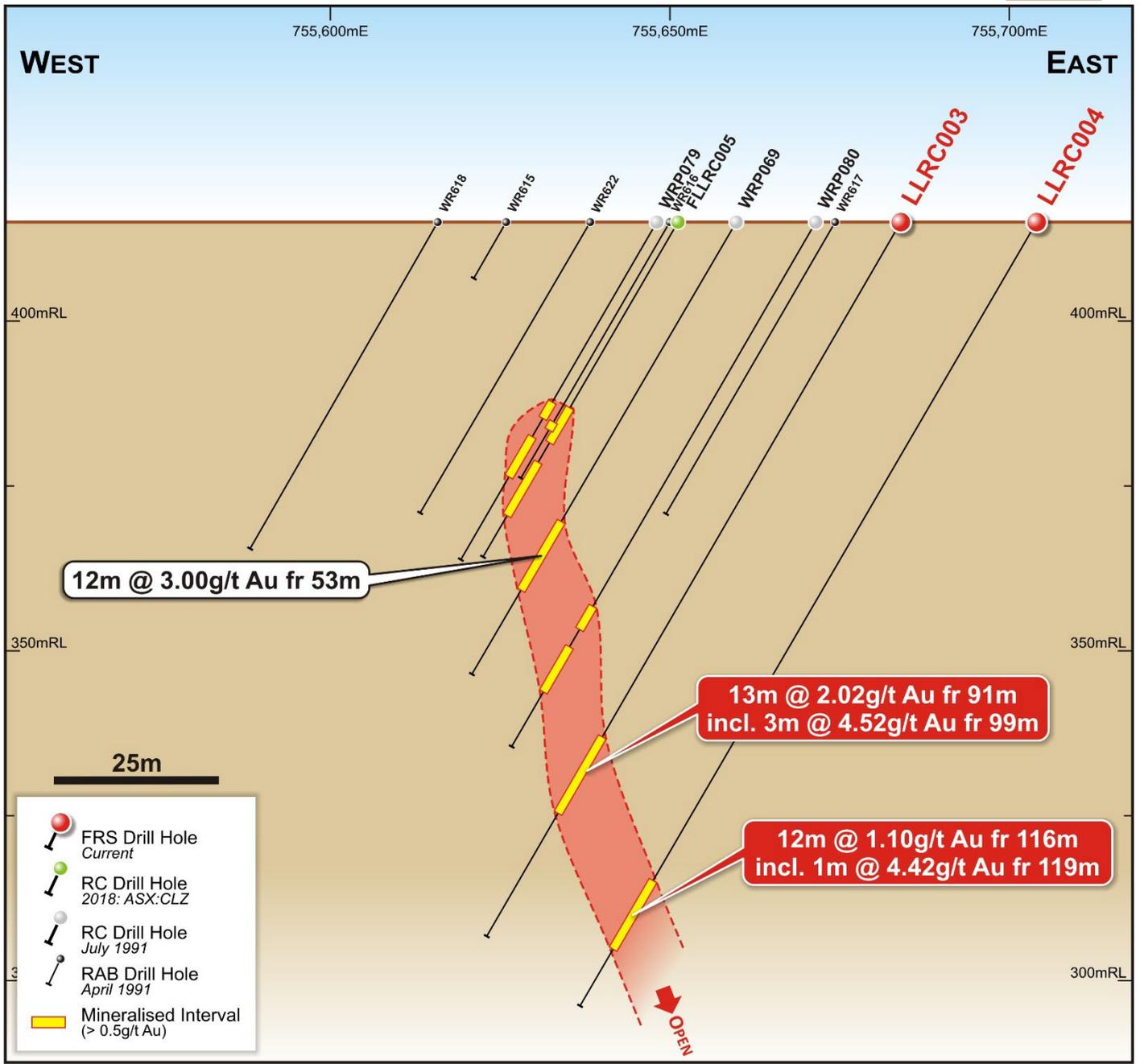


Figure 10: Cross section, looking north at the Lady Lila prospect showing recent Forrestania drilling along with historic RAB and RC drilling (6,429,858mN)

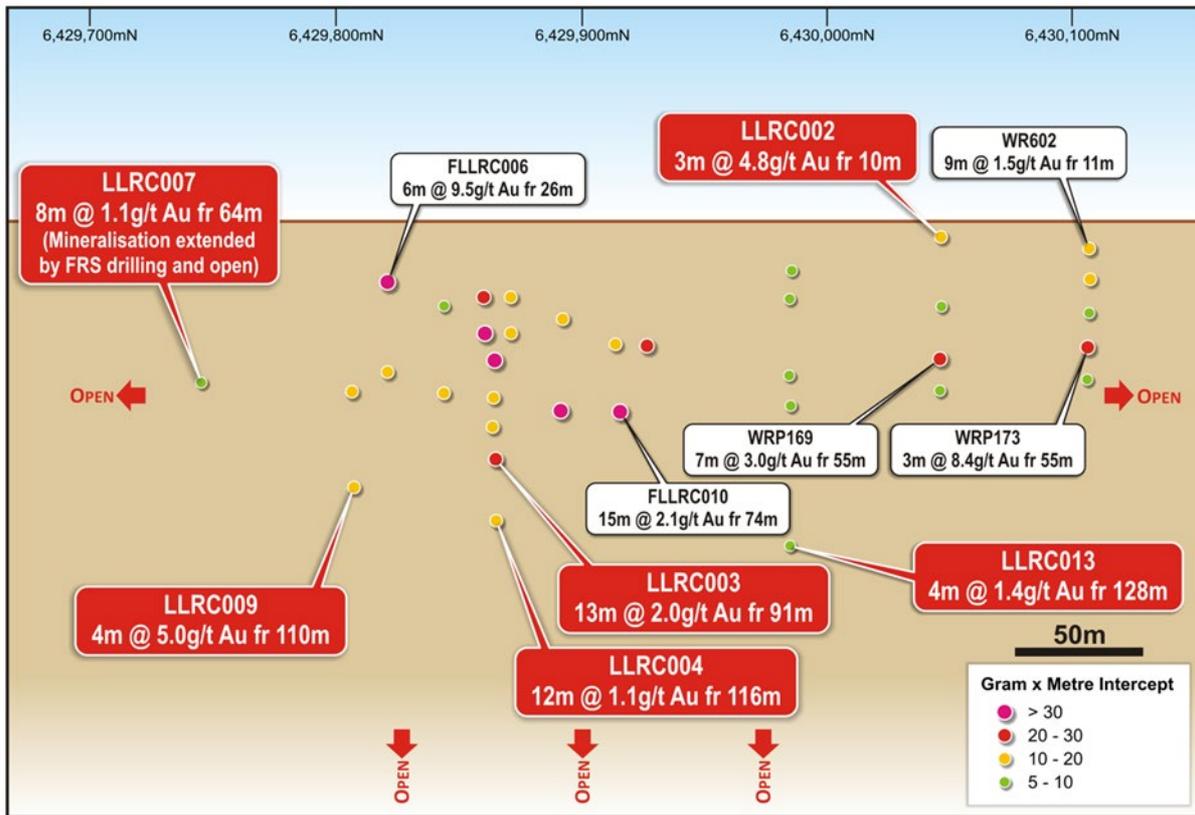


Figure 11: Long section, looking west showing gram metre intersections

Goongarrie

On 1 February 2022 Forrestania Resources advised that exploration licence E29/1103 (Goongarrie) had been granted at the company's Leonora Project (Figure 12). In addition, a further exploration licence application has been submitted (E29/1158), directly north of the Goongarrie tenement complementing the Company's strategic landholding in the eastern goldfields, now totalling over 880km². The Goongarrie and Goongarrie North prospects are part of the Company's strategic focus on granite-hosted gold in and around the eastern goldfields with further field work already planned.

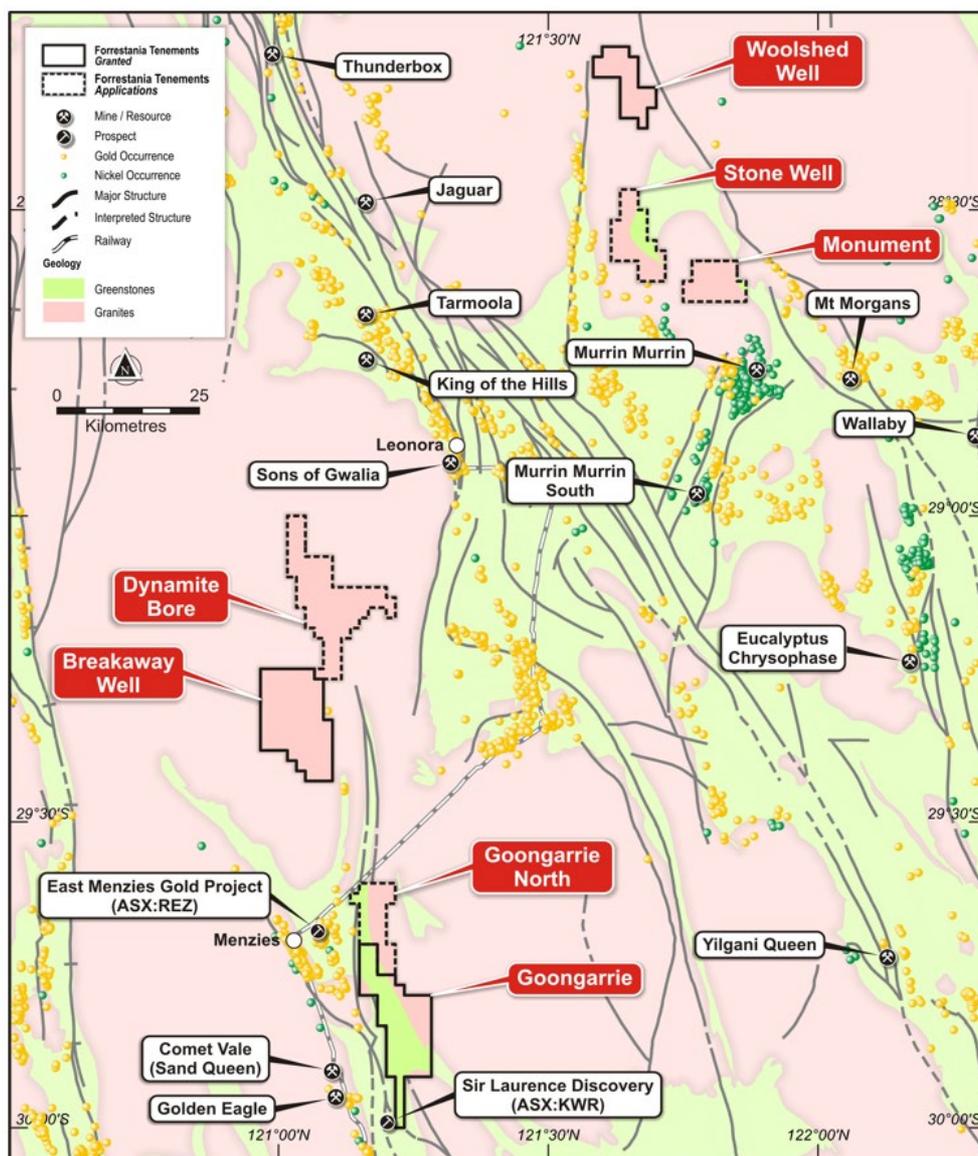


Figure 12: Forrestania's Leonora Project tenements, granted and under application

Approvals

The Company currently has several Program of Works (POW's) submitted with the relevant government bodies. Approved POWs are required prior to ground disturbing activities (e.g. drilling) taking place. Several environmental surveys have been completed at the Forrestania project and relevant reports have been lodged with the government departments for review. The Company continues to liaise with the relevant departments and is awaiting feedback from the government bodies as to the status of the approvals. Once approvals are received drilling programs can commence at the project.

Corporate

Black Prince Gold Project acquisition

On 23 February 2022 the Company advised that it had exercised its Option to acquire the Black Prince tenement (E77/2637). The Black Prince tenement sits adjacent to the Great Southern prospect and is surrounded by Forrestania tenement applications.

Key terms of the Option agreement were released to the market on the 18th October 2021 and are summarised below, all cash payments have been made.

- \$10,000 option fee for an exclusive four month period to acquire E77/2637
- On exercise of the Option, payment of \$70,000 cash and \$20,000 in FRS shares.
- Grant of a 1% Net Smelter Royalty

- 48,804 shares were issued a 5 day VWAP

Corporate appointments

On 2 February 2022 the Company announced the following corporate and technical appointments:

- Highly credentialed corporate executive Angus Thomson appointed as CEO.
- Experienced lithium geologist Melissa McClelland appointed as Exploration Manager – Lithium.
- Cecilia Tyndall appointed as CFO/Company Secretary

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B) for the current period provides an overview of the Company’s financial activities.

Exploration expenditure for the current period was \$312k. Corporate and other expenditure amounted to \$481k this included one off costs of \$183k relating to tenement purchases, stamp duty and recruitment. The total amount paid to directors and their associates in the period (item 6.1 of the Appendix 5B) was \$98k and includes directors’ fees, directors’ consulting and superannuation, office rent, administration services and geology services.

Quarterly Expenditure Review Compared with IPO Use of Funds

In accordance with ASX LR 5.3.4, Forrestania Resources Ltd provides a summary of its expenditure for the quarter ending 31 March 2022 compared with its “Use of Funds” statement in section 2.7 of the IPO Prospectus dated 19 August 2021.

	Use of Funds (Section 1.3 of Prospectus) (A\$'000)	Q3 Funds Used (A\$'000)	Funds Used Total to Date (A\$'000)
Exploration Expenditure	2,523	312	982
Vendor Payments	310	-	336
Repayment of Loans	164	-	197
Directors Fees	244	43	171
Expenses of the Offer	582	-	406
Unallocated Working Capital	1,585	438	1,176
TOTAL	5,408	793	3,268

End

This announcement is authorised for release by the Board.

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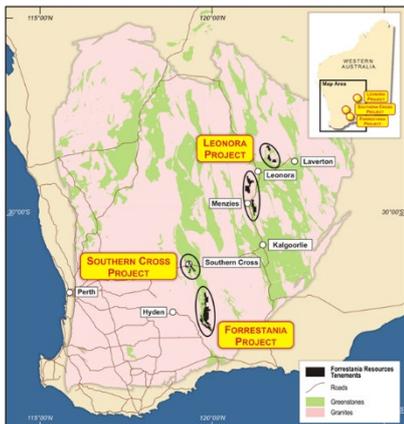
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About Forrestania Resources Limited



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 gold Exploration Results is based on and fairly represents information compiled by Mr Ashley Bennett. Mr Bennett is the Exploration Manager – Gold of Forrestania Resources Limited and is a member of the Australian 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.

Competent Person's Statement

The information in this report that relates to lithium Exploration Results is based on and fairly represents information compiled by Ms Melissa McClelland. Ms McClelland is the Exploration Manager – Lithium of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Ms McClelland 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 McClelland 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 has corrected data that relates to the reported drill results from the WSA drilling and also the interpreted position of the granite/ greenstone contact around Bounty East.

The Company confirms that it is not aware of any new information or data, beyond that stated above, 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 A - TENEMENT SCHEDULE

Project	Location	Tenement	Status	Equity at 31 March 2022	Changes During Quarter
Forrestania	Kondidin/Lake Grace	E 74/586	Live	100%	-
Forrestania	Kondidin/Lake Grace	E 74/591	Live	100%	-
Forrestania	Lake Grace	E 74/627	Live	100%	-
Forrestania	Kondidin	E 77/2313	Live	100%	-
Forrestania	Yilgarn	E 77/2364	Live	100%	-
Forrestania	Kondidin	E 77/2348	Live	100%	-
Forrestania	Kondidin /Yilgarn	E 77/2345	Live	100%	-
Forrestania	Kondidin	E 77/2346	Live	100%	-
Forrestania	Yilgarn	M 77/549	Live	100%	-
Forrestania	Kondidin	E 77/2575	Live	80%	-
Forrestania	Kondidin	E 77/2576	Live	80%	-
Forrestania	Kondidin	E 77/2701	Live	80%	-
Forrestania	Kondidin	P 77/4326	Live	100%	-
Forrestania	Kondidin	P 77/4325	Live	100%	-
Forrestania	Kondidin	E 77/2764	Live	0%	-
Forrestania	Kondidin	E 77/2637	Live	100%	-
Forrestania	Yilgarn	E 77/2819	Live	100%	Granted
Forrestania	Yilgarn	E77/2872	Pending	0%	-
Forrestania	Yilgarn	E77/2873	Pending	0%	-
Forrestania	Yilgarn	E77/2905	Pending	0%	-
Forrestania	Kondidin	P77/4600	Live	100%	-
Forrestania	Kondidin	E77/2888	Pending	0%	-
Forrestania	Yilgarn	E77/2926	Pending	0%	Application
Southern Cross	Yilgarn	M 77/1266	Live	100%	-
Southern Cross	Yilgarn	P 77/4544	Live	100%	-
Southern Cross	Yilgarn	P 77/4546	Live	100%	-
Southern Cross	Yilgarn	E 77/2656	Live	100%	-
Southern Cross	Yilgarn	E77/2676	Pending	0%	-
Southern Cross	Yilgarn	E77/2830	Pending	0%	-
Southern Cross	Yilgarn	E77/2832	Pending	0%	-
Leonora	Menzies	E29/1158	Pending	0%	Application
Leonora	Leonora	E 37/1416	Live	100%	-
Leonora	Menzies	E 29/1103	Live	100%	Granted
Leonora	Menzies	E 29/1118	Live	100%	-
Leonora	Menzies	E 29/1119	Pending	0%	-
Leonora	Leonora /Laverton	E 39/2222	Pending	0%	-
Leonora	Leonora /Laverton	E37/1438	Pending	0%	-

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

FORRESTANIA RESOURCES LIMITED

ABN

41 647 899 698

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(312)	(982)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(137)	(314)
	(e) administration and corporate costs	(340)	(1,001)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	(5)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(789)	(2,301)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(336)
	(c) property, plant and equipment	(4)	(103)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(4)	(439)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,556
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(331)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(197)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	5,028
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,104	22
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(789)	(2,301)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(439)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,028
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,311	3,104

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	2,311	3,104
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,311	3,104

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	98
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(789)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(789)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,311
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,311
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2022

Authorised by: 
Cecilia Tyndall, Company Secretary

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.