



## Drilling contractor appointed for Forrestania lithium drilling campaign

### Highlights:

- Drilling contractor appointed for upcoming lithium drilling programs at the Forrestania Project
- Maiden lithium focused drill programs to test high priority targets at Bounty East and Gemcutter
- Drilling planned to commence in the second half of October

### Background:

Forrestania Resources Limited (ASX:FRS) (“**Forrestania**” or the “**Company**”), is pleased to provide this update on exploration activities for its flagship Forrestania Project. The Forrestania Project is located ~400km east of Perth in the broader goldfields region of Western Australia. The Forrestania Project is prospective for significant lithium, gold and nickel discoveries.

**Chief Executive Officer, Angus Thomson, commented:** *“We are pleased to have appointed a high-quality drilling contractor for our upcoming maiden lithium focused drill programs at the Forrestania Project.”*

*We are excited about the pending drill program which we see as the first round of lithium focused drilling at the Bounty East and Gemcutter prospects and also across the broader Forrestania Project.”*

### Discussion:

Forrestania has secured the services of a high-quality drilling contractor to carry out maiden lithium focused drilling programs at the Forrestania Project. The drilling contractor is scheduled to mobilise to site in the second half of October. The initial drill program is planned to drill ~1,500m of RC drilling. With drilling planned to take place at the Bounty East and Gemcutter prospects, see Figures 1 and 2. Final drill designs and site preparation works continue to be progressed ahead of drilling.

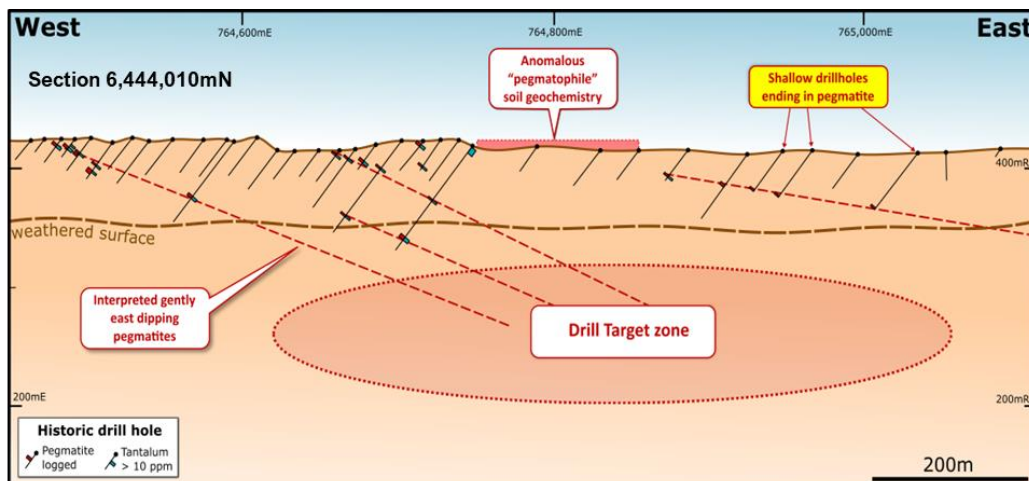


Figure 1: Bounty East target area (see ASX:FRS release 7 September 2022)

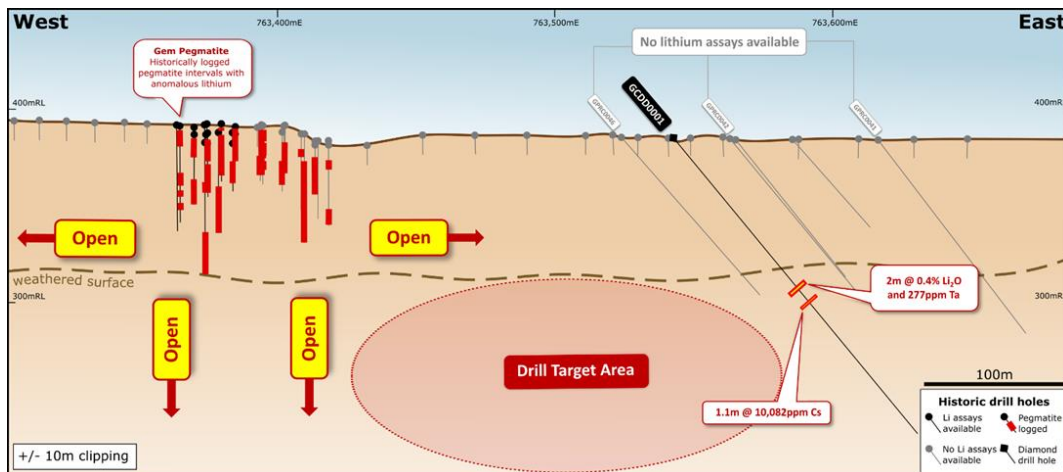


Figure 2: Gem Mine target area, part of the Gemcutter prospect (see ASX:FRS 6 September 2022)

The pending drilling at Bounty East and Gemcutter is the first of several planned drill programs at the Forrestania Project. The planned Forrestania Resources exploration activities are illustrated below in Figure 3.

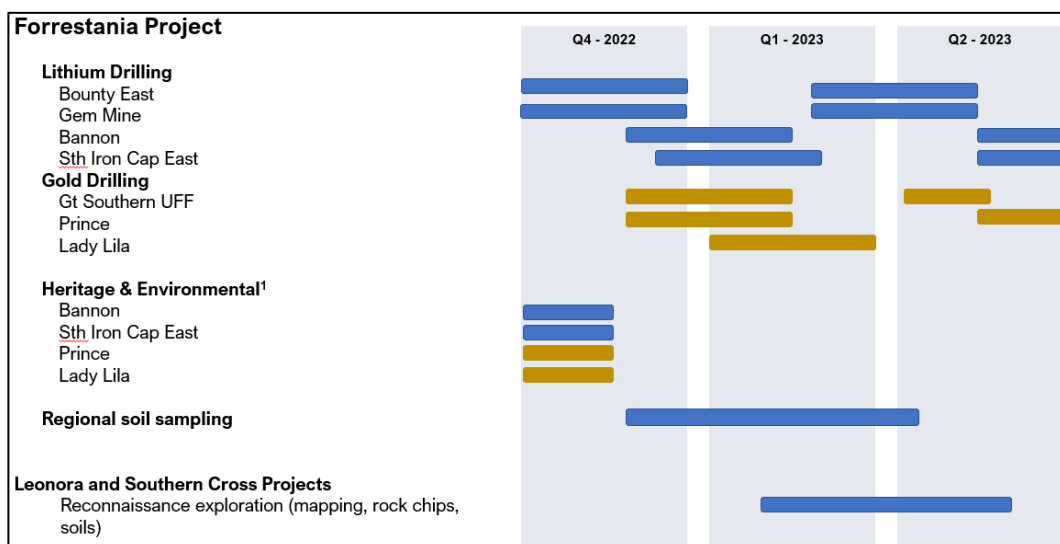


Figure 3: Forrestania Resources indicative drilling and exploration work program

<sup>1</sup> Approvals workstreams continue to be progressed for lithium and gold targets with heritage and environmental surveys being undertaken as required. As these work streams are progressed additional targets are anticipated to become available for drilling. A heritage survey is scheduled for early in Q4. The heritage survey is planned for the Bannon (Li), South Iron Cap East (Li), Lady Lila (Au) and Prince (Au) areas. A targeted flora survey has recently been undertaken at Bounty East and Gemcutter to support PoW applications and at South Iron Cap East to potential modify the PoW, the final flora report is currently pending.

## Next Steps

The geology team is now focused on finalising drill designs and preparing for site works ahead of the pending drilling. We look forward to keeping our shareholders updated.

End

This announcement is authorised for release by the Board.

**For further information, please contact:**

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**Competent Person's Statement**

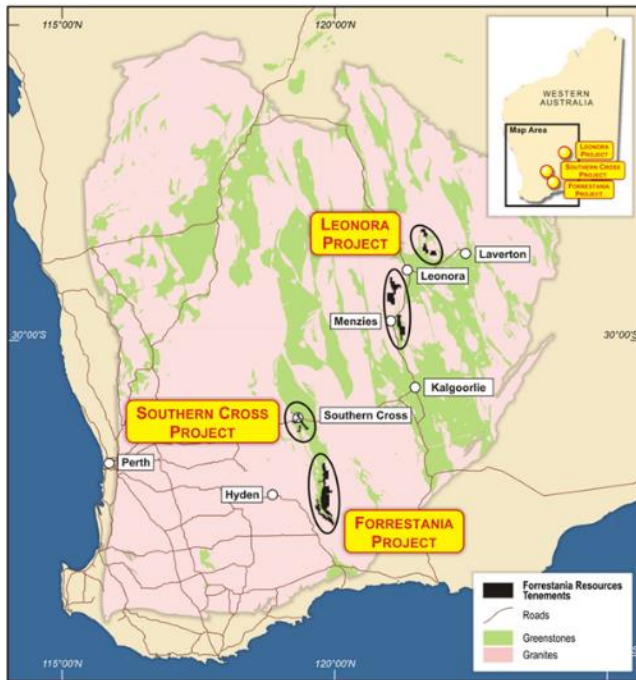
The information in this report that relates to Lithium Exploration Results is based on and fairly represents information compiled by Ms Melissa McClelland. Ms McClelland is the Lithium Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Ms 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 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.

## 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 856.7km<sup>2</sup>. 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.