



## FORRESTANIA RESOURCES LIMITED

### ACN 647 899 698

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## PROSPECTUS

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This Prospectus contain the following offers:

- (a) a pro-rata non-renounceable entitlement issue of one (1) New Option for every two (2) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.005 per New Option to raise approximately \$127,622 (based on the number of Shares on issue as at the Record Date) (**Entitlement Offer**).
- (b) a conditional offer of up to 9,000,000 New Options to parties that have participated in the Placement (**Placement Offer**); and
- (c) the Shortfall Offer described in Section 2.2,

(together these are referred within this document as the **Offers**).

### IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Securities offered by this Prospectus should be considered as highly speculative.

Legal Advisor

**STEINPREIS PAGANIN**  
Lawyers & Consultants 

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## IMPORTANT NOTICE

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This Prospectus is dated 11 October 2022 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for New Options offered pursuant to this Prospectus can only be made by an original Application Form accompanying or attached to this Prospectus.

The Placement Offer is only available to those who are personally invited to apply.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

### No Investment Advice

The information contained in this Prospectus is not financial product

advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

### Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

### Overseas shareholders

The Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not

be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of New Options these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offers are not being extended and New Options will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

For further information on overseas Shareholders please refer to Section 2.7.

### Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities offered under this Prospectus.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 6.2 for further details.

## Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of New Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (TMD) as set out on the Company's website ([www.forrestaniaresources.com.au](http://www.forrestaniaresources.com.au)). By making an application under the Offer, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

## Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at [www.forrestaniaresources.com.au](http://www.forrestaniaresources.com.au). If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian or New Zealand resident and must only access this Prospectus from within Australia or New Zealand.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus, or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 6391 0113 during office hours or by emailing the Company Secretary at [cecilia@forrestaniaresources.com.au](mailto:cecilia@forrestaniaresources.com.au).

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

## Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

## Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of

potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

## Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

## Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 8.

All references to time in this Prospectus are references to Australian Western Standard Time.

## Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities

brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

## Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offer or how to accept the Offer please call the Company Secretary on +61 400 596 734.

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## CORPORATE DIRECTORY

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### **Directors and Management**

Mr John Hannaford  
*Chair*

Mr Angus Thomson  
*Chief Executive Officer*

Mr David Izzard  
*Director*

Mr William Higgins  
*Director*

### **Company Secretary**

Ms Cecilia Tyndall

### **Registered Office**

Suite 2, 38 Colin Street  
WEST PERTH WA 6005

Telephone: + 61 8 6391 0113

Email: [info@forrestaniaresources.com.au](mailto:info@forrestaniaresources.com.au)

Website: [www.forrestaniaresources.com.au](http://www.forrestaniaresources.com.au)

### **Auditor**

Hall Chadwick Audit WA Pty Ltd  
283 Rokeby Road  
SUBIACO WA 6008

### **Share Registry\***

Automic Pty Ltd  
Level 5, 191 St Georges Terrace  
PERTH WA 6000

Telephone: +61 8 1300 288 664

Email: [hello@automic.com.au](mailto:hello@automic.com.au)

Website: [www.automic.com.au](http://www.automic.com.au)

### **Legal Advisers**

Steinepreis Paganin  
Lawyers and Consultants  
Level 4, The Read Buildings  
16 Milligan Street  
PERTH WA 6000

\* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

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## 1. KEY OFFER INFORMATION

### 1.1 Timetable\*

Lodgement of Prospectus with the ASIC	11 October 2022
Lodgement of Prospectus and Appendix 3B with ASX	11 October 2022
Ex date	14 October 2022
Record Date for determining Entitlements	17 October 2022
Issue of Tranche 1 Shares under the Placement	18 October 2022
Prospectus sent out to Shareholders and Company announces this has been completed	20 October 2022
Entitlement Offer opening date	20 October 2022
Last day to extend the Closing Date of the Entitlement Offer	27 October 2022
Closing Date of the Entitlement Offer as at 5:00pm**	1 November 2022
New Options issued under Entitlement Offer quoted on a deferred settlement basis***	2 November 2022
ASX notified of under subscriptions under Entitlement Issue	8 November 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Options	8 November 2022
Quotation of New Options issued under the Offer***	9 November 2022
Date of General Meeting	28 November 2022
Closing Date of Placement Offer	29 November 2022
Issue of New Options under Placement Offer	30 November 2022
Closing Date of Shortfall Offer	Within 3 months from the date of the Prospectus

**Note:**

\* These dates are indicative only and are subject to change.

\*\* The Directors may extend the Closing Date for the Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary.

\*\*\* Quotation of the New Options is subject to the Company satisfying the quotation requirements set out in Chapter 2 of the ASX Listing Rules.

## 1.2 Key Offer Information

Ratio	1:2
Issue Price per New Option under the Offers:	\$0.005
Exercise Price of New Options	\$0.25
Expiry Date of New Options	29 November 2024
Will the New Options be quoted?	Subject to meeting the minimum quotation requirements of ASX, the Company intends to apply for quotation of the Options
Maximum New Options to be issued under Offers <sup>1 2 3</sup>	34,524,402
Maximum proceeds of Offers	\$172,622

### Notes:

1. Assuming no additional Shares are issued, including by exercise of New Options, prior to the Record Date.
2. Assuming approval for the issue of 3,804,258 Placement Options is received from shareholders at the Company's AGM.
3. Assuming approval for the issue of 10,391,483 Tranche 2 Placement Shares, and 5,195,742 Placement Options is received from shareholders at the Company's AGM
4. Refer to Section 4.1 for the terms of the New Options.

## 1.3 Directors' Interests in Securities

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below:

Director	Shares <sup>1</sup>	Options <sup>2</sup>	Entitlement	\$
John Hannaford	4,000,000	5,626,500	2,000,000	10,000
David Izzard	4,450,000	5,626,500	2,225,000	11,125
William Higgins	1,425,000	2,312,500	712,500	3,563

### Notes:

1. Rockford Partners Pty Ltd, a company of which Mr Hannaford and Mr Izzard are directors holds 625,000 shares.
2. Rockford Partners Pty Ltd, a company of which Mr Hannaford and Mr Izzard are directors holds 750,000 options.

The Board recommends all Shareholders take up their Entitlements. The Board advises that each of the Directors intend to take up their Entitlement under the Offer.

## 1.4 Share Placement

On 7 October 2022 the Company announced a two tranche share placement of 18,000,000 shares at \$0.15 each to raise \$2.7m (before costs). The Placement is to be undertaken in two tranches where under Tranche 1, 7,608,517 Placement Shares will be issued under the Company's 15% placement capacity under Listing Rule 7.1 to and a further 10,391,483 Placement Shares will be issued subject to receiving Shareholder approval at the Company's 2022 Annual General Meeting.

Both Tranche 1 and Tranche 2 of the Placement shares will be allotted subsequent to the Record Date for determining Entitlements to the Entitlement Offer, and thereby will not be eligible for New Options under the Entitlement Offer. They will be entitled to receive New Options on the same terms under the Placement Offer, which will be subject to shareholder approval at the upcoming AGM.

## 1.5 Details of Substantial Holders

Position	Holder Name	Holding	% voting power	After issue of Tranche 1 % voting power	After issue of Tranche 2 % voting power*
1.	Firetail Resources Limited	6,250,000	12.24%	10.66%	9.05%
2.	Bowman Gate Pty Ltd	3,825,000	7.49%	6.52%	5.54%
3.	JAEK Holdings Pty Ltd	3,275,000	6.42%	5.58%	4.74%

\*Tranche 2 is subject to Shareholder approval.

There will be no change to the substantial holders of the Company as a result of the issue of New Options under this Prospectus.

## 1.6 Effect on Control

As the Securities offered under this Prospectus do not contain voting rights, the offering of the New Options under the Offers will not change the voting power in the Company. In order to acquire voting rights, holders of New Options will need to exercise their New Options received in accordance with their terms.

## 1.7 Potential dilution on non-participating Shareholders

No immediate dilution will occur as a result of the issue of Securities under this Prospectus. However subsequent exercise of any or all of the New Options offered under the Offers will result in dilution. For illustrative purposes, the table below shows how the dilution may impact the holdings of current Shareholders upon the exercise of New Options issued under the Offers:

Holder	Holding as at Record date	% at Record Date <sup>1</sup>	Entitlements under the Offer	Holdings if Offer not taken Up	% post Offer
Shareholder 1	10,000,000	14.48%	5,000,000	10,000,000	9.66%
Shareholder 2	5,000,000	7.24%	2,500,000	5,000,000	4.83%



Shareholder 3	1,500,000	2.17%	750,000	1,500,000	1.45%
Shareholder 4	400,000	0.58%	200,000	400,000	0.39%
Shareholder 5	50,000	0.07%	25,000	50,000	0.05%

**Notes:**

1. This is based on a share capital of 69,048,804 following the issue of the Tranche 2 Shares, subject to Shareholder approval.
2. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted by Eligible Shareholders are placed under the Shortfall Offer and Shareholders approve the issue of the New Options to participants in the Placement and those New Options are issued. In the event not all New Options on offer under this Prospectus are issued, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

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## 2. DETAILS OF THE OFFERS

### 2.1 The Entitlement Offer

The Entitlement Offer is being made as a pro-rata non-renounceable entitlement offer to acquire one (1) New Option for every two (2) Shares held by Shareholders registered at the Record Date, at an issue price of \$0.005 per New Option.

Fractional entitlements will be round down to the nearest whole number. All references to numbers of New Options to be issued pursuant to this Prospectus are expressed subject to rounding.

Based on the capital structure of the Company as at the Record Date, approximately 25,524,402 New Options will be issued pursuant to the Entitlement Offer to raise approximately \$127,622 (before costs). Participants in the Placement will not be entitled to participate in the Entitlement Offer.

As at the date of this Prospectus the Company has 21,500,000 existing Options on issue that may be exercised prior to the Record Date in order to participate in the Entitlement Offer. Please refer to Section 3.3 for information on the exercise price and expiry date of the Options on issue.

All of the New Options offered under this Prospectus will be issued with an exercise price of \$0.25 and an expiry date of 29 November 2024. Full terms and conditions of the Options are set out in Section 4.1 of this Prospectus.

All of the Shares issued upon the future exercise of the New Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised are set out in Section 3.1.

#### 2.1.1 Acceptance of the Entitlement Offer

##### (a) What Eligible Shareholders may do

The number of New Options to which Eligible Shareholders are entitled is shown on the personalised Entitlement and Acceptance Form which accompanies this Prospectus for the Entitlement Offer. Eligible Shareholders may choose any of the options set out in the table below.

Option	Key Considerations	For more information
<b>Take up all of your Entitlement</b>	<ul style="list-style-type: none"><li>Should you wish to accept all of your Entitlement, then your application for New Options under this Prospectus must be made by following the instructions on the personalised Entitlement and Acceptance Form which accompanies this Prospectus. Please read the instructions carefully.</li><li>Payment can be made by the methods set out in Section (b). As set out in Section (b), if you pay by BPAY®</li></ul>	Section (b) and Section (c).

Option	Key Considerations	For more information
	or EFT, you do not need to return the Entitlement and Acceptance Form.	
<b>Take up a proportion of your Entitlement and allow the balance to lapse</b>	<ul style="list-style-type: none"> <li>If you wish to take up only part of your Entitlement and allow the balance to lapse, your application must be made by completing the personalised Entitlement and Acceptance Form which accompanies this Prospectus for the number of New Options you wish to take up and making payment using the methods set out in Section (b) below. As set out in Section (b), if you pay by BPAY® or EFT, you do not need to return the Entitlement and Acceptance Form.</li> </ul>	Section (b) and Section (c)
<b>Allow all or part of your Entitlement to lapse</b>	<ul style="list-style-type: none"> <li>If you do not wish to accept any part of your Entitlement, you are not obliged to do anything. If you do not take up your Entitlement by the Closing Date, the Offer to you will lapse.</li> </ul>	N/A

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

(b) **Payment options**

(i) By BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (A) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (B) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application monies.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. **It is your responsibility to ensure that funds submitted through BPAY® are received by 5.00pm (WST) on the Closing Date. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.**

### **Guidance where you have more than one CRN (Shareholding of Shares)**

If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. **Do not use the same CRN for more than one of your Shareholdings.** This can result in your Application monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result that any Application in respect of your remaining Shareholdings will not be valid).

#### **(ii) By Electronic Funds Transfer**

For payment by Electronic Funds Transfer (**EFT**), please follow the instructions on the Entitlement and Acceptance Form. Multiple acceptances must be paid separately. You should be aware of your financial institution's cut-off time and any associated fees with processing an EFT. It is your responsibility to ensure funds are submitted correctly by the Closing Date and time. Please note that should you choose to pay by EFT:

- (A) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (B) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Options which is covered in full by your Application monies.

Please ensure you use your unique payment reference number located on the Entitlement and Acceptance Form. This will ensure your payment is processed correctly. Failure to do so may result in your funds not being allocated to your application and your Entitlement subsequently not being issued.

#### **(iii) By Cheque**

Payment by cheque or cash will not be accepted.

#### **(c) Implications of an acceptance**

Returning a completed Entitlement and Acceptance Form or paying any Application monies by BPAY® or EFT will be taken to constitute a representation by you that:

- (i) you have received a copy of this Prospectus and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;
- (ii) you acknowledge that once the Entitlement and Acceptance Form is returned, or a BPAY® or EFT payment instruction is given in relation to any Application monies, the application may not be varied or withdrawn except as required by law.

## **2.2 Shortfall Offer**

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer (**Shortfall Options**). The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price for each Shortfall Option to be issued under the Shortfall Offer shall be \$0.005 being the price at which Options have been offered under the Offer.

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall Offer and potentially be allocated to other third parties as part of the Shortfall Offer. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of New Options proposed to be issued under the Shortfall Offer.

All decisions regarding the allocation of Shortfall Options will be made by the Directors in consultation with CPS Capital Group Pty Ltd. CPS Capital Group Pty Ltd will not be receiving a fee under the Shortfall Offer. All decision regarding the allocation of the Shortfall Options will be final and binding on all applicants under the Shortfall Offer; as such there is no guarantee that any Shortfall Options applied for will be issued.

The Company will have no liability to any Applicant who receives less than the number of Shortfall Options they applied for under the Shortfall Offer. If the Company scales back any applications for Shortfall Options under the Shortfall Offer any Application monies will be returned (without interest) as soon as practicable.

### **2.2.1 How to apply**

To apply for Shortfall Options under the Shortfall Offer, follow the instructions set out in Section 2.1.1(b) above.

## **2.3 Placement Offer**

Pursuant to the Placement Offer, the Company is offering up to 9,000,000 New Options at \$0.005 per New Option to raise a further \$45,000.

The Placement Offer is a conditional offer, subject to the satisfaction of the conditions set out in Section 2.3.1 below.

The Placement Offer is being made to participants who subscribe for and receive Shares under the Placement on the basis of 1 New Option for every 2 Shares subscribed for and issued under the Placement. Final participants in the Placement, and the number of New Options to which they are entitled, will be determined following the Company's Annual General Meeting.

### **2.3.1 Conditions of the Placement Offer**

The Placement Offer is conditional upon Shareholders approving the resolution to issue the New Options under the Placement at the General Meeting. If that resolution is not passed by Shareholders, no New Options will be issued under the Placement Offer and any funds received will be returned to Shareholders (without interest).

No New Options will be issued under the Placement Offer until this condition is satisfied.

### **2.3.2 How to apply**

You should only apply for New Options under the Placement Offer if invited to do so by the Company.

A copy of this Prospectus, an Application Form and instructions on how to pay for the New Options under the Placement Offer will be provided to participants in the Placement.

### **2.4 Minimum subscription**

There is no minimum subscription under any of the Offers.

### **2.5 ASX listing**

Application for Official Quotation of the New Options offered under the Offers will also be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the New Options or if the Company does not meet the minimum requirements to be granted Official Quotation of the New Options, then the New Options will still be issued, however will not be quoted on ASX.

The quotation of the New Options offered under the Entitlement Offer may be delayed until the Placement Offer is closed, if there are insufficient holders to meet the ASX requirements for quotation.

The fact that ASX may grant Official Quotation to the New Options is not to be taken in any way as an indication of the merits of the Company or the New Options now offered for subscription.

### **2.6 Issue of New Options**

New Options issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at Section 1.1.

Pending the issue of the New Options or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for New Options issued under the Offers will be mailed as soon as practicable after the issue of the New Options under the relevant Offer.

### **2.7 Overseas shareholders**

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of New Options these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offers are not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia.

***Nominees and custodians***

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form or Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

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### 3. PURPOSE AND EFFECT OF THE OFFERS

#### 3.1 The Offer

The purpose of the Entitlement Offer is to reward Shareholders for supporting the Company and to provide the Company with a potential source of additional capital if New Options issued under the Entitlement Offer are exercised. A nominal amount of funds will be raised through the issue of the New Options under the Entitlement Offer being, \$127,622 (before costs).

In addition, a further amount of up to \$45,000 insert may be raised under the Placement Offer.

Funds raised under the Entitlement Offer and the Placement Offer are primarily intended to be used to meet the costs of the Offer and then to be allocated toward the Company's working capital

#### 3.2 Effect of the Offer

The principal effect of the Offers, assuming all Entitlements are accepted and all New Options are issued under the Placement Offer, and no Shares are issued including on exercise or conversion of other Options on issue prior to the Record Date, will be to:

- (a) increase the cash reserves by approximately \$141,749 after deducting the estimated expenses of the Offers immediately after completion of the Offers assuming the maximum number of New Options is issued under the Placement Offer; and
- (b) increase the number of Options on issue from 21,500,000 as at the date of this Prospectus to approximately 56,024,402 Options assuming the maximum number of New Options is issued under the Placement Offer.

#### 3.3 Effect on capital structure

The effect of the Offers on the capital structure of the Company, assuming all Entitlements are accepted, and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date, is set out below.

##### Shares<sup>1</sup>

	Number
Shares currently on issue <sup>1</sup>	51,048,804
Shares to be issued under the Share Placement	18,000,000
<b>Total Shares on issue after completion of the Share Placement</b>	<b>69,048,804</b>

##### Notes:

- 1. Refer to Section 4.2 for the rights and liabilities attaching to Shares.



## Options

	Number
Options currently on issue <sup>1</sup>	21,500,000
Options to be issued pursuant to the Entitlement Offer <sup>2</sup>	25,524,402
Options to be issued under the Placement Offer <sup>2, 3</sup>	9,000,000
<b>Total Options on issue after completion of the Offer<sup>4</sup></b>	<b>56,024,402</b>

### Notes:

- Comprising of:
  - 12,000,000 FRSEOPT1 – OPTIONS @ \$0.30 EXP 27/06/25 ESC 24M;
  - 500,000 FRSEOPT2 – OPTIONS @ \$0.30 EXP 17/08/25 ESC 24M;
  - 5,750,000 FRSEOPT3 – OPTIONS @ \$0.30 EXP 21/09/25 ESC 24M;
  - 1,500,000 FRSOPT4 – OPTIONS @ \$0.60 EXP 17/02/25;
  - 1,500,000 FRSOPT5 – OPTIONS @ \$0.65 EXP 17/08/25;
  - 125,000 FRSOPT9 – OPTIONS @ \$0.65 EXP 16/12/2025; and
  - 125,000 FRSOPT8 – OPTIONS @ \$0.60 EXP 16/06/2025
- Refer to Section 4.1 for the terms of the Loyalty Options.
- Options to be issued under the placement Offer are conditional upon the approval of Shareholders at the General Meeting.

## Performance Rights

	Number
Performance Rights currently on issue	2,500,000
Performance Rights to be issued pursuant to the Offer	Nil
<b>Total Performance Rights on issue after completion of the Offer</b>	<b>2,500,000</b>

The capital structure on a fully diluted basis as at the date of this Prospectus would be 72,548,804 Shares and on completion of the Offers (assuming all Entitlements are accepted, and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date would be 125,073,206 Shares.

### 3.4 Pro-forma balance sheet

The audited balance sheet as at 30 June 2022 and the unaudited pro-forma balance sheet as at 30 June 2022 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming:

- all Entitlements are accepted;
- Tranche 2 of the Share Placement is approved by Shareholders at the General Meeting and is completed;
- The issue of Options under the Placement Offer is approved, and all of those Options under the Placement Offer are applied for an issued;

- (d) no existing Options or convertible securities are exercised prior to the Record Date; and
- (e) including expenses of the Offers.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	AUDITED 30 June 2022	PROFORMA
	\$	\$
<b>CURRENT ASSETS</b>		
Cash	1,586,230	4,265,979
Other current assets	140,367	140,367
<b>TOTAL CURRENT ASSETS</b>	<b>1,726,597</b>	<b>4,406,345</b>
<b>NON-CURRENT ASSETS</b>		
Exploration and evaluation expenditure	5,176,994	5,176,994
Plant and equipment	90,096	90,096
<b>TOTAL NON-CURRENT ASSETS</b>	<b>5,267,090</b>	<b>5,267,090</b>
<b>TOTAL ASSETS</b>	<b>6,993,686</b>	<b>9,673,435</b>
<b>CURRENT LIABILITIES</b>		
Creditors and borrowings	170,504	170,504
Provisions	25,581	25,581
<b>TOTAL CURRENT LIABILITIES</b>	<b>196,085</b>	<b>196,085</b>
<b>TOTAL LIABILITIES</b>	<b>196,085</b>	<b>196,085</b>
<b>NET ASSETS (LIABILITIES)</b>	<b>6,797,601</b>	<b>9,477,350</b>
<b>EQUITY</b>		
Share capital	7,229,344	9,767,344
Accumulated loss	(2,325,062)	(2,355,935)
Reserves	1,893,319	2,065,941
<b>TOTAL EQUITY</b>	<b>6,797,601</b>	<b>9,477,350</b>

**Notes:**

- Proforma includes an increase in cash of \$172,622 as contemplated by the Offers less costs of the Offers totalling \$30,873.
- Proforma includes proceeds, net of fees, from the Share Placement of \$2,538,000

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## 4. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

### 4.1 Terms of New Options

The following are the terms and conditions of the New Options:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 29 November 2024 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under section (g)(i) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## **4.2 Rights and liabilities attaching to Shares**

The following is a summary of the more significant rights and liabilities attaching to the Shares, being the underlying securities of the New Options being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. The Constitution permits the use of technology at general meetings of shareholders (including wholly virtual meetings) to the extent permitted under the Corporations Act, ASX Listing Rules and applicable law.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at

least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

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## 5. RISK FACTORS

### 5.1 Introduction

The New Options offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 5, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the New Options may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 5, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the New Options. This Section 5 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 5 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

### 5.2 Company and industry risks

Risk Category	Risk
<b>Limited history</b>	The Company was incorporated on 12 February 2021 and listed on ASX on 30 September 2021 and therefore has limited operational and financial history on which to evaluate its business and prospects. The prospects of the Company must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stages of their development, particularly in the mineral exploration sector, which has a high level of inherent risk and uncertainty. No assurance can be given that the Company will achieve commercial viability through the successful exploration on, or mining development of, the Projects. Until the Company is able to realise value from the Projects, it is likely to incur operational losses.
<b>Exploration and operating</b>	Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.



Risk Category	Risk
	<p>Exploration in terrains with existing mineralisation endowments and known occurrences may slightly mitigate this risk. In respect of the Projects, the reliability of the data used to produce the Independent Geologist's Report in this regard is limited as it is historical in nature and could not be independently verified by the Independent Geologist.</p> <p>Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, adverse government policy, geological conditions, commodity prices or other technical difficulties.</p> <p>The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.</p> <p>The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its Projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of its Projects, a reduction in the cash reserves of the Company and possible relinquishment of part or all of its Projects</p>
<b>Future capital requirements</b>	<p>The Company has no operating revenue and is unlikely to generate any operating revenue unless and until the Projects or any one of them are successfully developed and production commences. The future capital requirements of the Company will depend on many factors including its business development activities. The Company believes its available cash and the net proceeds of the Offer should be adequate to fund its business development activities, exploration program and other Company objectives in the short term as stated in this Prospectus.</p> <p>In order to successfully develop the Projects and for production to commence, the Company will likely require further financing in the future, in addition to amounts raised pursuant to the Offer. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (or Offer Price) or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities or the registering of security interests over the Company's assets.</p>

Risk Category	Risk
	<p>Although the Directors believe that additional capital should be able to be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the Company's activities including resulting in the Tenements being subject to forfeiture and could affect the Company's ability to continue as a going concern.</p> <p>The Company may undertake additional offerings of Securities in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of the Company's existing Shareholders will be diluted.</p>
<b>Agents and contractors</b>	<p>The Company may outsource substantial parts of its exploration activities pursuant to services contracts with third-party contractors. The Company is yet to enter into these formal arrangements. The Directors are unable to predict the risk of financial failure or default of the insolvency of any of the contractors that will be used by the Company in any of its activities or other managerial failure by any of the other service providers used by the Company for any activity. Contractors may also underperform their obligations of their contract, and in the event that their contract is terminated, the Company may not be able to find a suitable replacement on satisfactory terms.</p>
<b>New projects and acquisitions</b>	<p>The Company will actively pursue and assess other new business opportunities in the resources sector. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation.</p> <p>The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on the Company.</p> <p>If an acquisition is completed, the Directors will need to reassess at that time, the funding allocated to current Projects and new projects, which may result in the Company reallocating funds from the Projects and/or raising additional capital (if available). Furthermore, notwithstanding that an acquisition may proceed upon</p>

Risk Category	Risk
	the completion of due diligence, the usual risks associated with the new project/business activities will remain.
<b>Crown land</b>	The land subject to the Tenements overlaps with Crown land, including pastoral leases. Upon commencing mining operations on any of the Tenements, the Company may need to consider entering into a compensation and access agreement with the lease holders to ensure the requirements of the Mining Act are satisfied and to avoid any disputes arising. In the absence of agreement, the Warden's Court determines compensation payable. The entry into these agreements may delay the undertaking of activities, including the development of any future mines, and may mean that the Company cannot explore all areas that it may prefer to explore for mineral development.
<b>Title and grant risk</b>	<p>The Company and its ,100% owned, subsidiaries Quattro Gold Pty Ltd, and Tigers Paw Prospecting No1 Pty Ltd, are the registered applicants for tenement applications, ELA77/2905, ELA77/2872, ELA77/2873, ELA77/2888, ELA77/2926, ELA29/1215, ELA29/1216, ELA77/2676, ELA77/2830, ELA77/2832, ELA 39/2222, ELA37/1438.</p> <p>There can be no guarantee that the tenement applications will be granted, or if they are granted, that they will be granted in their entirety. If the tenement applications are not granted, the Company will not acquire an interest in these tenements. The tenement applications therefore should not be considered as assets or projects of the Company. Unless and until these tenements are granted and transferred to the Company, the Company has limited rights and can undertake only preliminary exploration work on those tenements.</p> <p>Interests in all tenements in Western Australia are governed by state legislation and are evidenced by the granting of licenses or leases. Each license or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could be exposed to additional costs, have its ability to explore or mine the Tenements reduced or lose title to or its interest in the Tenements if license conditions are not met or if insufficient funds are available to meet expenditure commitments.</p>
<b>Operating risk</b>	There are significant risks in developing a mine and there is no guarantee that the Company will be able to achieve economic production from any of the Tenements. In addition, the operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment,

Risk Category	Risk
	<p>mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.</p> <p>No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its Projects. Unless and until the Company is able to realise value from its Projects, it is likely to incur ongoing operating losses.</p>
<b>Metallurgy</b>	<p>Metal and/or mineral recoveries are dependent upon the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk such as:</p> <ul style="list-style-type: none"> <li>(a) identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;</li> <li>(b) developing an economic process route to produce a metal and/or concentrate; and</li> <li>(c) changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.</li> </ul>
<b>Resource estimation risks</b>	<p>Whilst the Company intends to undertake exploration activities with the aim of defining a resource, no assurances can be given that the exploration will result in the determination of a resource. Even if a resource is identified, no assurance can be provided that this can be economically extracted.</p>
<b>Payment obligations</b>	<p>Pursuant to the licences comprising the Company's Projects, the Company will become subject to payment and other obligations. In particular, holders are required to expend the funds necessary to meet the minimum work commitments attaching to the Tenements. Failure to meet these work commitments may render the Tenements subject to forfeiture or result in the holders being liable for fees. Further, if any contractual obligations are not complied with when due, in addition to any other remedies that may be available to other parties, this could result in dilution or forfeiture of the Company's interest in the Projects.</p>
<b>Metals and currency price volatility</b>	<p>The Company's ability to proceed with the development of its Projects and benefit from any future mining operations will depend on market factors, some of which may be beyond its control. It is anticipated that any revenues derived from mining will primarily be derived from the sale of lithium, gold and other metals. Consequently, any future earnings are likely to be closely related to the price of lithium, gold and other mined</p>

Risk Category	Risk
	<p>commodities and the terms of any off-take agreements that the Company enters into.</p> <p>The world market for minerals is subject to many variables and may fluctuate markedly. These variables include world demand for metals that may be mined commercially in the future from the Company's project areas, technological advancements, forward selling activities and production cost levels in major mineral-producing regions. Mineral prices are also affected by macroeconomic factors such as general global economic conditions and expectations regarding inflation and interest rates. These factors may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.</p> <p>Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency. As a result, the Company is exposed to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets, which could have a material effect on the Company's operations, financial position (including revenue and profitability) and performance. The Company may undertake measures, where deemed necessary by the Board to mitigate such risks.</p>
<b>Competition risk</b>	<p>The industry in which the Company will be involved is subject to domestic and global competition, including major mineral exploration and production companies. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's Projects and business.</p> <p>Some of the Company's competitors have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities or technical staff. Many of the Company's competitors not only explore for and produce minerals, but also carry out refining operations and other products on a worldwide basis. There can be no assurance that the Company can compete effectively with these companies.</p>
<b>Tenure and land access</b>	<p>Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights. Minerals rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate</p>

Risk Category	Risk
	<p>satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary licences to conduct exploration or evaluation activities outside of the mineral tenements.</p> <p>As the Company's rights in the Tenements may be obtained by grant by regulatory authorities or be subject to contracts with third parties, any third party may terminate or rescind the relevant agreement whether lawfully or not and, accordingly, the Company may lose its rights to exclusive use of, and access to any, or all, of the Tenements. Third parties may also default on their obligations under the contracts which may lead to termination of the contracts. Additionally, the Company may not be able to access the Tenements due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.</p>
<b>Native title risks</b>	<p>The Company is aware that all of the Tenements are within the boundaries of various Native Title claims and twelve (12) of the Tenements are subject to the Ballardong People Indigenous Land Use Agreement (<b>ILUA</b>).</p> <p>Accordingly, there is a risk that, if negotiations with the relevant native title parties are not progressed in a timely manner, or are unsuccessful, the grant of the pending Tenements may be delayed or they may be refused.</p> <p>There remains a risk that in the future, native title and/or registered native title claims may affect the land the subject of the Tenements or in the vicinity of the Tenements.</p> <p>The existence of native title claims over the area covered by the Tenements, or a subsequent determination of native title over the area, will not impact the rights or interests of the holder under the Tenements provided the Tenements have been validly granted in accordance with the Native Title Act 1993 (Cth) (<b>Native Title Act</b>).</p> <p>However, if any Tenement was not validly granted in compliance with the Native Title Act, this may have an adverse impact on the Company's activities.</p> <p>The grant of any future tenure to the Company over areas that are covered by registered claims or determinations will likely require engagement with the relevant claimants or native title holders (as relevant) in accordance with the Native Title Act.</p>
<b>Aboriginal heritage</b>	<p>The Company is aware that there are areas or objects of Aboriginal heritage located on four (4) of the Tenements, which was identified from the Heritage Searches.</p> <p>Accordingly, there is a risk that the existence of such sites may preclude or limit mining activities in certain areas of the Tenements. However, the location of these sites do not</p>

Risk Category	Risk
	<p>interfere with the Company's proposed exploration activities.</p> <p>There remains a risk that additional Aboriginal sites may exist on the land the subject of the Tenements. The existence of such sites may further preclude or limit mining activities in certain areas of the Tenements.</p>
<b>Ukraine conflict</b>	<p>The current conflict between Ukraine and Russia (<b>Ukraine Conflict</b>) is impacting global economies and financial markets. The nature and extent of the effect the Ukraine Conflict may have on the Company's operations remains uncertain at this time. In the short to medium term, the Company's Share price may be adversely affected by the economic uncertainty caused by the Ukraine Conflict and the wider effect the conflict has on global economies and financial markets.</p> <p>The Directors are monitoring the potential secondary and tertiary macroeconomic impacts of the Ukraine Conflict, including the fluctuations in commodity and energy prices and the potential risk of cyber activity impacting governments and businesses. Further, any governmental or industry measures taken in response to the Ukraine Conflict, including limitations on travel and changes to import/export restrictions and arrangements involving Russia, may adversely impact the Company's operations and are likely to be beyond the control of the Company.</p>
<b>Third party risk</b>	<p>Several of the Tenements overlap various pastoral leases and some miscellaneous licences held by third parties.</p> <p>Under Western Australian and Commonwealth legislation, the Company may be required to obtain the consent of and/or pay compensation to the holders of third-party interests which overlay areas within the Tenements, including pastoral leases, petroleum tenure and other mining tenure in respect of exploration or mining activities on the Tenements.</p> <p>Whilst the Company does not presently consider this to be a material risk to its planned exploration, there is a risk that any delays in respect of conflicting third-party rights, obtaining necessary consents, or compensation obligations, may adversely impact the Company's ability to carry out exploration or mining activities within the affected areas.</p>
<b>Environmental</b>	<p>The operations and proposed activities of the Company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or field development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.</p>



Risk Category	Risk
	<p>The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop potentially economically viable mineral deposits.</p> <p>Although the Company believes that it is in compliance in all material respects with all applicable environmental laws and regulations, there are certain risks inherent to its activities, such as accidental spills, leakages or other unforeseen circumstances, which could subject the Company to extensive liability.</p> <p>Tenement E77/2348 encroach an 'A' Class Flora and Fauna Reserve and Tenements ELA77/2832, ELA77/2676, ELA77/2830 and E77/2364 encroach two 'C' Class Flora and Fauna Reserves which may require additional consents and approvals prior to conducting activities on the reserves.</p> <p>Tenement ELA 77/2676 encroaches a proposed state forest, which may require additional approvals or plans to be implemented by the Company prior to the grant of the Tenement, which may result in delays in the grant. Any further required consents or approvals that may be required in the event the Company proposes to undertake activities in these areas will be assessed by the Company before any exploration expenditure is committed.</p> <p>Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.</p> <p>There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect on the Company's business, financial condition and results of operations.</p>
<b>Licences, permits and approvals</b>	<p>Many of the mineral rights and interests held by the Company are subject to the need for ongoing or new government approvals, licences and permits. These requirements, including work permits and environmental approvals, will change as the Company's operations develop. Delays in obtaining, or the inability to obtain, required authorisations may significantly impact on the Company's operations.</p>
<b>Reliance on key personnel</b>	<p>The Company is reliant on a number of key personnel and consultants, including members of the Board. The loss of one or more of these key contributors could have an adverse impact on the business of the Company.</p>



Risk Category	Risk
	It may be particularly difficult for the Company to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of the Company, compared with other industry participants.

### 5.3 General risks

Risk Category	Risk
<b>Additional requirements for capital</b>	The Company's capital requirements depend on numerous factors. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.
<b>Reliance on key personnel</b>	<p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.</p> <p>The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business.</p>
<b>Economic</b>	General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities. If activities cannot be funded, there is a risk that the Projects may have to be surrendered or not renewed. General economic conditions may also affect the value of the Company and its valuation regardless of its actual performance.
<b>Market conditions</b>	Share market conditions may affect the value of the Company's Shares regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

Risk Category	Risk
	<p>(a) general economic outlook;</p> <p>(b) introduction of tax reform or other new legislation;</p> <p>(c) interest rates and inflation rates;</p> <p>(d) changes in investor sentiment toward particular market sectors;</p> <p>(e) the demand for, and supply of, capital; and</p> <p>(f) terrorism or other hostilities.</p> <p>The market price of Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p> <p>Applicants should be aware that there are risks associated with any securities investment. Securities listed on the stock market, and in particular securities of exploration companies experience extreme price and volume fluctuations that have often been unrelated to the operating performance of such companies. These factors may materially affect the market price of the shares regardless of the Company's performance.</p> <p>Currently, 8,237,500 Shares are subject to escrow pursuant to the ASX Listing Rules (<b>Escrowed Shares</b>). After the end of the escrow period affecting the Escrowed Shares, a significant sale of then tradeable Shares (or the market perception that such a sale might occur) could have an adverse effect on the Company's Share price.</p>
<p><b>Commodity price volatility and exchange rate risks</b></p>	<p>If the Company achieves success leading to mineral production, the revenue it will derive through the sale of product exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.</p> <p>Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.</p>
<p><b>Government policy changes</b></p>	<p>Adverse changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in Western Australia may change, resulting in impairment of</p>

Risk Category	Risk
	rights and possibly expropriation of the Company's properties without adequate compensation.
<b>Insurance</b>	<p>The Company intends to insure its operations in accordance with industry practice. However, in certain circumstances the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.</p> <p>Insurance of all risks associated with mineral exploration and production is not always available and where available the costs can be prohibitive.</p>
<b>Force Majeure</b>	The Projects now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.
<b>Taxation</b>	<p>The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.</p> <p>To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.</p>
<b>Litigation Risks</b>	The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, reputation, financial performance and financial position. The Company is not currently engaged in any litigation.
<b>Conflicts of interest</b>	Certain Directors are also directors and officers of other companies engaged in mineral exploration and development and mineral property acquisitions. Accordingly, mineral exploration opportunities or prospects of which these Directors become aware may not necessarily be made available to the Company in the first instance. Although these Directors have been advised of their fiduciary duties to the situations that could arise in which their obligations to, or interests in, the Company,

Risk Category	Risk
	there exists actual and potential conflicts of interest among these persons.

#### 5.4 Speculative investment

The risk factors described above, and other risks factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the New Options.

Prospective investors should consider that an investment in the Company is highly speculative.

The New Options offered under this Prospectus carry no guarantee in respect of value, profitability, dividends, return of capital or the price at which the Shares and New Options (subject to satisfying ASX of the quotation requirements set out in Chapter 2 of the ASX Listing Rules) may trade on the ASX.

You should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

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## **6. ADDITIONAL INFORMATION**

### **6.1 Litigation**

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

### **6.2 Continuous disclosure obligations**

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial report most recently lodged by the Company with the ASIC;
  - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
  - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
07/10/2022	Annual General Meeting Date
07/10/2022	Proposed issue of securities – FRS
07/10/2022	Proposed issue of securities - FRS
07/10/2022	Proposed issue of securities - FRS

Date	Description of Announcement
07/10/2022	Placement to advance lithium drilling campaign
04/10/2022	Trading Halt

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website [www.forrestaniaresources.com.au](http://www.forrestaniaresources.com.au).

### 6.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	(\$)	Date
<b>Highest</b>	0.30	12 September 2022
<b>Lowest</b>	0.13	10 July 2022
<b>Last</b>	0.215	10 October 2022

Whilst it is intended that the New Options will be quoted there is no current market or trading history for the New Options. It is not possible to predict what the value of New Options or Shares will be following the Offers and the Director do not make any representations as to such matters.

The last trading price of Shares on ASX prior to the Prospectus being lodged of \$0.215 per Share is not a reliable indicator as to the potential trading price of the New Options or Shares after completion of the Offers.

### 6.4 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed director:

(d) as an inducement to become, or to qualify as, a Director; or

(e) for services provided in connection with:

(i) the formation or promotion of the Company; or

(i) the Offer.

### **Security holdings**

The relevant interest of each of the Directors in the Securities as at the date of this Prospectus, together with their respective Entitlement, is set in Section 1.3.

### **Remuneration**

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive Directors.

Director	Remuneration for the year ending 30 June 2021 (Actual)	Remuneration for the year ending 30 June 2022 (Actual) <sup>2</sup>	Remuneration for the year ending 30 June 2023 (Proposed) <sup>1</sup>
John Hannaford	-	269,096	70,000
David Izzard	-	238,046	40,000
William Higgins	-	220,971	40,000

#### **Notes:**

1. Assumes consulting fees are paid in addition to Directors' fees.
2. Includes options based remuneration.

## **6.5 Interests of experts and advisers**

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offer; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offer.

Hall Chadwick Audit WA Pty Ltd is the auditor of the Company and has prepared the audited accounts included in this Prospectus. During the 24 months preceding lodgement of this Prospectus with the ASIC, Hall Chadwick Audit WA Pty Ltd has been paid fees totalling \$47,500 (excluding GST and disbursements) for audit services provided to the Company.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$15,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$71,124 (excluding GST and disbursements) for legal services provided to the Company.

## **6.6 Consents**

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties



involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Hall Chadwick Audit WA Pty Ltd has given its written consent to being named as the auditors to the Company in this Prospectus.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

## **6.7 Expenses of the Offers**

In the event that all Entitlements are accepted, the total expenses of the Offers are estimated to be approximately \$30,873 (excluding GST) and are expected to be applied towards the items set out in the table below:

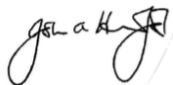
	\$
ASIC fees	3,206
ASX fees	1,667
Legal fees	15,000
Miscellaneous	11,000
<b>Total</b>	<b>30,873</b>

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**7. DIRECTORS' AUTHORISATION**

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.



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**John Hannaford**  
**Chair**  
**FORRESTANIA RESOURCES LIMITED**

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## 8. GLOSSARY

**\$** means the lawful currency of the Commonwealth of Australia.

**Application Form** means an application form or Entitlement and Acceptance Form either attached to or accompanying this Prospectus.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

**ASX Listing Rules** means the listing rules of the ASX.

**ASX Settlement Operating Rules** means the settlement rules of the securities clearing house which operates CHESS.

**Board** means the board of Directors unless the context indicates otherwise.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

**Closing Date** means the date specified in the timetable set out at Section 1 (unless extended).

**Company** means Forrestania Resources Limited (ACN 647 899 698).

**Constitution** means the constitution of the Company as at the date of this Prospectus.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**CRN** means Customer Reference Number in relation to BPAY®.

**Directors** means the directors of the Company as at the date of this Prospectus.

**Eligible Shareholder** means a Shareholder as at the Record Date who is eligible to participate in the Offer.

**Entitlement** means the entitlement of a Shareholder who is eligible to participate in the Offer.

**Entitlement and Acceptance Form** means the entitlement and acceptance form either attached to or accompanying this Prospectus.

**General Meeting** means the annual general meeting of Shareholders of the Company intended to be held on or around 25 November 2022 to consider resolutions, including resolutions to approve the issue of Shares under Tranche 2 of the Placement the issue of New Options under the Placement Offer.

**New Option** means an Option issued on the terms set out in Section 4.1.

**Offers** means the Entitlement Offer, Placement Offer and Shortfall Offer made under this Prospectus described in Section 2.

**Official Quotation** means official quotation on ASX.

**Option** means an option to acquire a Share.

**Placement** means the placement of up to 18,000,000 Shares and 9,000,000 New Options in two tranches as announced by the Company to ASX on 7 October 2022.

**Prospectus** means this prospectus.

**Record Date** means the date specified in the timetable set out at Section 1.

**Section** means a section of this Prospectus.

**Securities** means Shares, Options and/or Performance Rights as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Placement** means the placement of a total of 18,000,000 shares in the Company announced to the ASX on 7 October 2022.

**Shareholder** means a holder of a Share.

**Shortfall** means the New Options not applied for under the Entitlement Offer (if any).

**Shortfall Offer** means the offer of the Shortfall Options on the terms and conditions set out in Section 2.2.

**Shortfall Options** means those New Option not applied for under the Entitlement Offer (if any) and offered pursuant to the Shortfall Offer.

**Tranche 1** means the issue of 7,608,517 Shares under the first tranche of the Placement.

**Tranche 2** means the issue of up to 10,391,483 Shares under the second tranche of the Placement, subject to Shareholder approval.

**WST** means Western Standard Time as observed in Perth, Western Australia.