



**FORRESTANIA
RESOURCES**

16 November 2022
ASX Announcement



RESULTS OF SHORTFALL OPTION ENTITLEMENT OFFER

Forrestania Resources Ltd (Forrestania or the Company) advises that it has accepted offers for the Shortfall Options that were available from the Entitlement in accordance with the Prospectus dated 11th October 2022 (Entitlement Offer).

The Entitlement Offer allowed for up to 25,524,318 Options to be issued to raise up to approximately \$127,622 (before costs). The Options were issued at a price of \$0.005 per Option with each Option exercisable at \$0.25 on or before 29 November 2024.

The Company received applications for 6,586,022 Options under the Shortfall Offer. Application is being made for the Options to be listed and they will trade under the ticker FRSO.

The Directors wish to thank those shareholders who participated in the Entitlement Offer for their ongoing support of the Company.

End

This announcement is authorised for release by the Board.

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About Forrestania Resources Limited



Forrestania Resources Limited is an exploration company searching for lithium, gold and nickel in the Forrestania, Southern Cross and Leonora regions of Western Australia. The Forrestania Project is prospective for lithium, gold and nickel and is currently the only project, within the tenement portfolio that holds a gold Mineral Resource. The Southern Cross Project is prospective for gold and lithium and the Leonora Project is prospective for gold.

The Forrestania Project is situated in the well-endowed southern Forrestania Greenstone Belt, with a tenement footprint spanning approximately 100km, north-to-south of variously metamorphosed mafic/ultramafic/volcano-sedimentary rocks host to the historic 1Moz Bounty gold deposit, emerging Kat Gap gold deposit, the operating Flying Fox, and Spotted Quoll nickel mines, and the more recently

discovered Earl Grey lithium deposit.

The Southern Cross Project tenements are scattered within proximity to the town of Southern Cross and located in and around the Southern Cross Greenstone Belt, which extends along strike for approximately 300km from Mt Jackson to Hatters Hill in the south. It is the Company's opinion that the potential for economic gold mineralisation at the Southern Cross Project has not been fully evaluated. In addition to greenstone shear-hosted gold deposits, Forrestania is targeting granite-hosted deposits. New geological models for late Archean granite-controlled shear zone/fault hosted mineralisation theorise that gold forming fluids, formed at deep crustal levels do not discriminate between lithologies when emplaced in the upper crust. Applying this theory, Forrestania has defined seven new targets.

The Leonora Project tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes one Exploration Licence and five Exploration Licence Applications, covering a total of ~920km². The tenements are predominately non-contiguous and scattered over 200km length of the greenstone belt. The southernmost tenement is approximately 15 km southeast of the town of Menzies, and the northernmost tenement is located approximately 70 km northeast of Leonora. Prior exploration over the project area has focussed on gold, diamonds, and uranium. Tenements in the Project have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

Priority drilling targets have been identified in both project areas and the Company is well funded to undertake effective exploration programs.

The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.