

High-Grade Lithium Results at the Giant Pegmatite

Highlights:

- **Exciting high-grade lithium and exceptional tantalum grades returned from the Giant Pegmatite:**
 - **10m @ 1.49% Li₂O from 74m, including 2m @ 2.64% Li₂O from 75m**
 - **4m @ 1,106 ppm Ta from 45m, including 1m at 2,870ppm Ta from 46m**
- **Pegmatites at South Iron Cap East confirmed to be part of a highly fertile LCT pegmatite system, based on anomalous lithium assay results and favourable geochemistry.**
- **Follow-up drill programmes planned to:**
 - **Extend the high-grade zone at the Giant Pegmatite,**
 - **Further explore at South Iron Cap East, and**
 - **Test a number of additional high priority targets across the Forrestania project area.**

Forrestania Resources Limited (ASX:FRS) (**Forrestania, FRS** or the **Company**) is pleased to announce assay results have been returned from its lithium-focussed reverse circulation (RC) drilling programme at its flagship Forrestania lithium project, in WA's southern Yilgarn region.

MD Michael Anderson commented:

"These latest positive results confirm the potential for significant new discoveries at our Forrestania project. It's always exciting to drill high-grade intersections and we are confident there is potential for more at Giant, and indeed elsewhere, as we continue to systematically test our high priority anomalies and targets. We certainly have plenty more to do to ensure that we do justice to the demonstrable prospectivity at Forrestania, and it is obvious to me after only a few weeks in the role that our team is well equipped to do that. We look forward to keeping shareholders informed as work progresses."

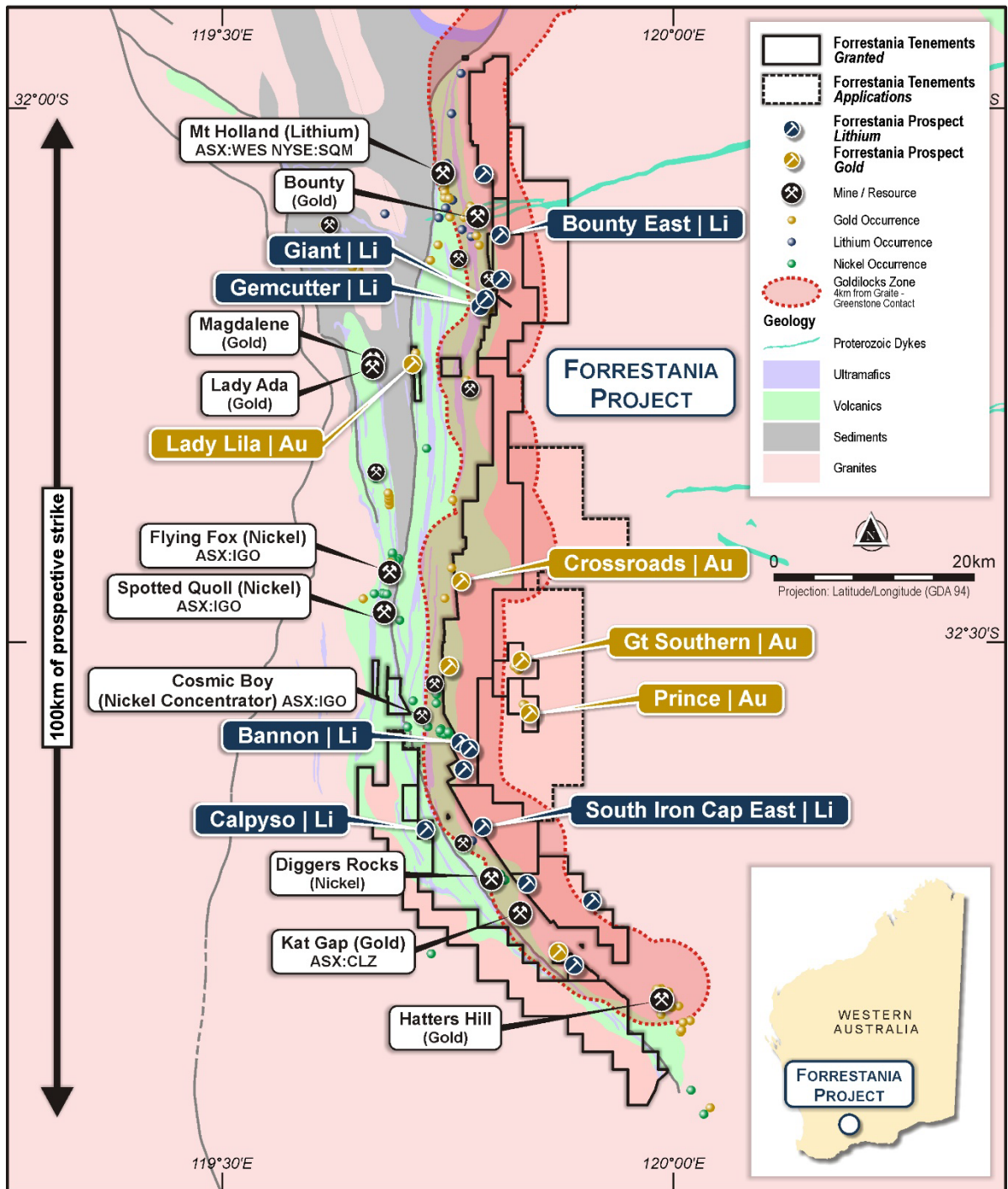


Figure 1: Forrestania Project showing regional geology interpretation including location of lithium prospects.

Discussion:

Assay results have now been received from the Company's latest lithium targeted RC drilling programme at its flagship Forrestania project, located in Western Australia (Figure 1).

Giant Pegmatite

Five drill holes were completed at the Giant Pegmatite (Figure 2) which focussed on determining the extent of the mineralised pegmatite intersected in historic drilling which returned a discovery intercept of 34m @ 3.1% Li₂O from 68m¹.

Drill hole FGIR0004 where pegmatite was logged from 73 – 84m, returned:

- **10m @ 1.49% Li₂O** from 74m (see Figures 2, 3 and 5),
 - including **2m @ 2.64% Li₂O** from 75m.

The intercept is located over 25m along strike to the northwest from the aforementioned "discovery intercept".

The host mineral of the high-grade lithium is not yet known, and samples will be forwarded for spectral analysis to determine this. Notably, FRS geologists did not observe lepidolite within the drill samples.

Drill hole FGIR0002 where pegmatite was logged from 45 – 49m, returned an exceptional tantalum intercept of

- **4m @ 1,106ppm Ta** (and 3m @ 0.1% Li₂O), from 45m (see figures 2, 4 and 5)
 - including **1m at 2,870ppm Ta**,

well above the typical ore-grade tantalum range of 100 – 400ppm².

Two of the other drill holes also returned the following intervals > 0.1% Li₂O:

- FGIR0003: **6m @ 0.28 % Li₂O** from 66m
 - including 2m @ 0.43% Li₂O and 1m @ 0.51% Li₂O
- FGIR0005: **8m @ 0.17% Li₂O** from 111m
 - including 1m @ 0.42% Li₂O

The drilling programme was successful in a) extending the pocket of known high-grade lithium mineralisation and b) confirming the continuity of the Giant Pegmatite as well as the consistency of lithium anomalism and prospective geochemistry. Every pegmatite sample reported has returned favourable Potassium/ Rubidium ratio values of well below 30 (Table 2).

The Company interprets that mineralisation within the pegmatite is zoned and there may be further pockets of high-grade lithium mineralisation along strike of the body. A historic intercept of 4m @ 0.5% Li₂O (Figure 4)³, located over 400m to the south-east from the recent drilling appears to line up with the projected plane of the Giant Pegmatite body. **There is a significant, untested section in between the two drilling areas where a dolerite dyke is interpreted to occur based on regional geophysics. This, however, is not at all constrained or validated by available drilling data, and FRS is excited about plans to drill test the area.**

Following the positive results at the Giant Pegmatite prospect, the Company's next objectives will be to:

- Determine the host mineral/s of the high-grade lithium and tantalum intervals using XRD and/or SEM analysis.
- Finalise drill planning to infill untested areas. All approvals have been granted for the preliminary planned follow-up drilling.

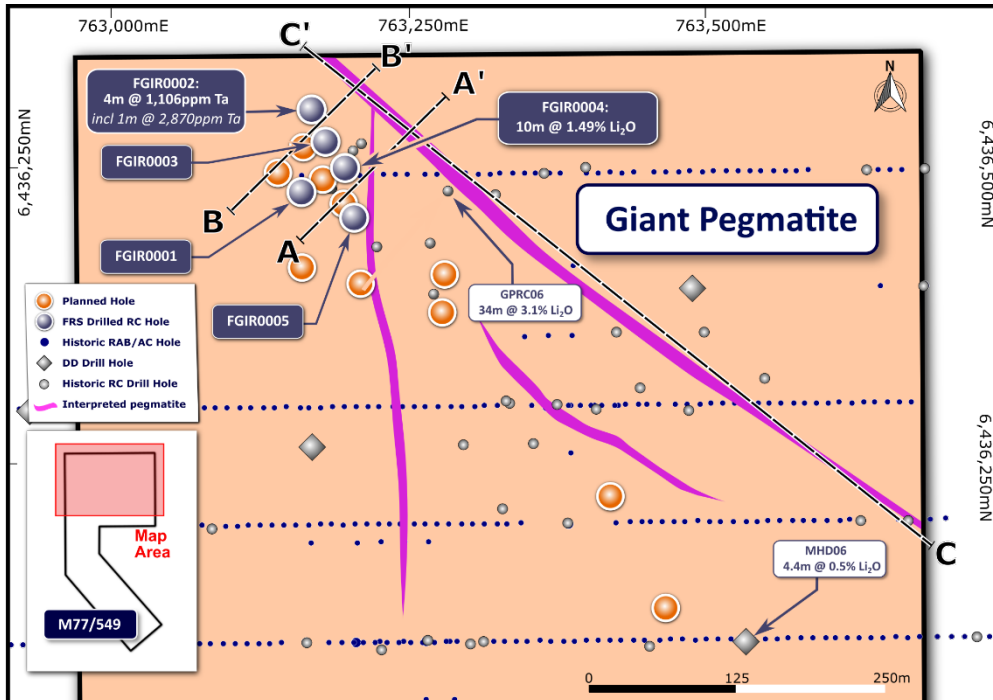


Figure 2: Completed RC drilling at the Giant Pegmatite prospect and position of cross-sections and long section.

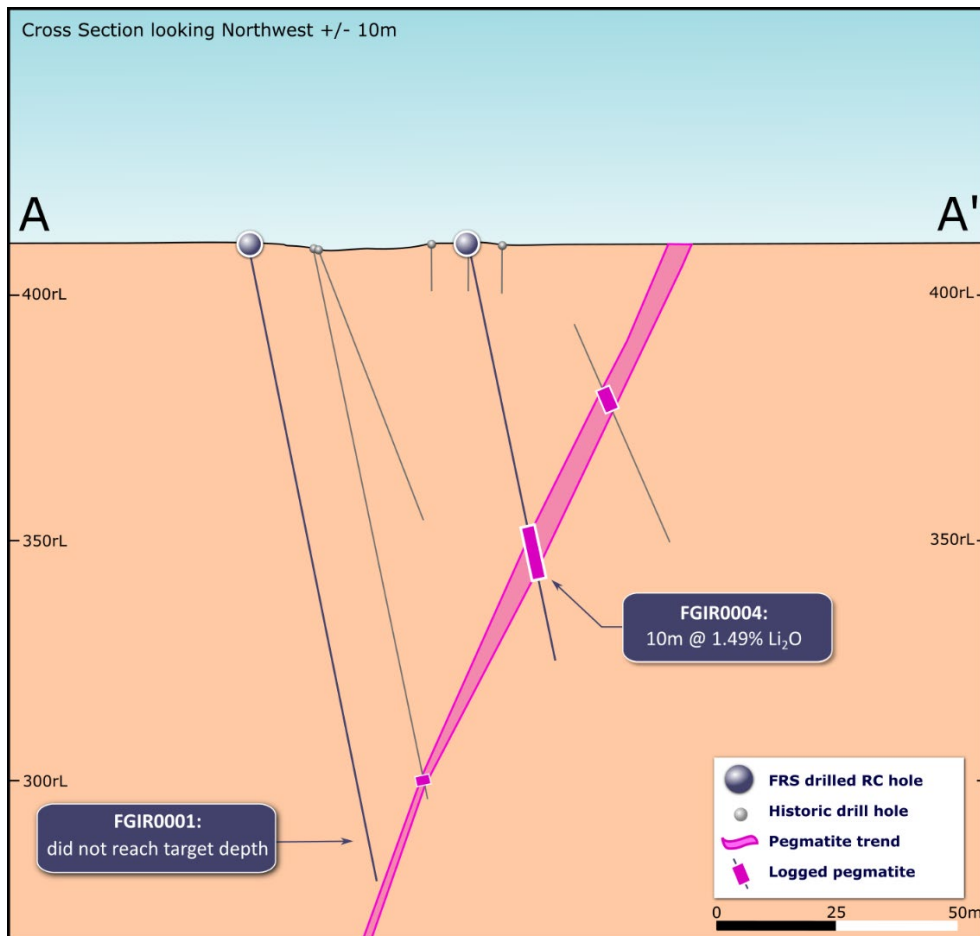


Figure 3: Cross section showing position of high-grade lithium intercept in drill hole FGIR0004.

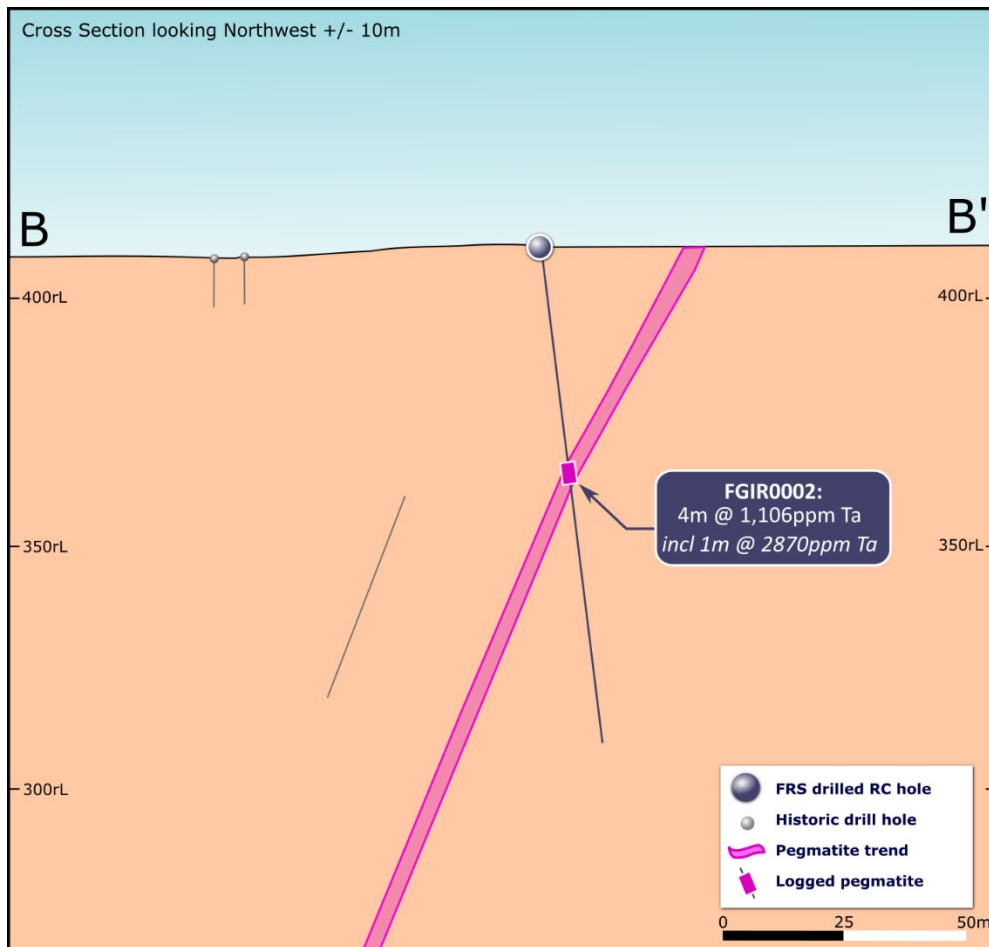


Figure 4: Cross section showing position of high-grade tantalum intercept in drill hole FGIR0002.

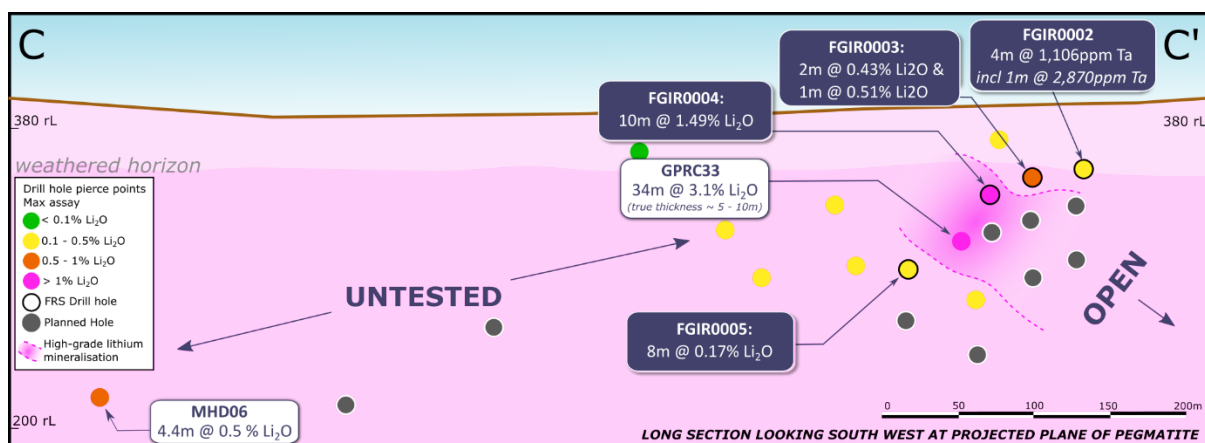


Figure 5: Long section showing pierce points through the projected Giant Pegmatite plane including recent drilling and historic results.

South Iron Cap East

Nine holes were completed at South Iron Cap East where the drilling targeted a geochemical tantalum anomaly surrounding a mapped pegmatite outcrop⁴ (Figure 6) which occurs within 1km of IGO Limited’s South Ironcap lithium occurrence (best result **50.6m @ 0.95% Li₂O**)⁵.

Drill hole FSIR0009 was successful in intercepting pegmatites and assays have confirmed the fertility of these pegmatites, elevating the prospectivity of the South Iron Cap East target. This has enabled the company to narrow down the target area for further drilling to explore for a larger, mineralised pegmatite body.

Three intervals from drill hole FSIR0009 returned anomalous assay results (Table 2), including:

- 1m @ 0.10% Li₂O from 59m
- 4m @ 0.14% Li₂O from 64m
- 1m @ 305ppm Ta from 85m

All reported intervals returned Potassium / Rubidium ratios less than 30, demonstrating that the pegmatite is part of a highly fertile system.

FSIR0009 is located approximately 1.4km from high grade lithium mineralisation historically intercepted at South Ironcap (Figure 7). Forrestania is encouraged to confirm that the prospect is host to fertile pegmatites. It is interpreted that the narrow intervals reported in FSIR0009 are splays from a proximal, larger pegmatite, part of the broader South Ironcap pegmatite system. The area is still largely undrilled with a significant portion of prospective ground lying within Forrestania tenure.

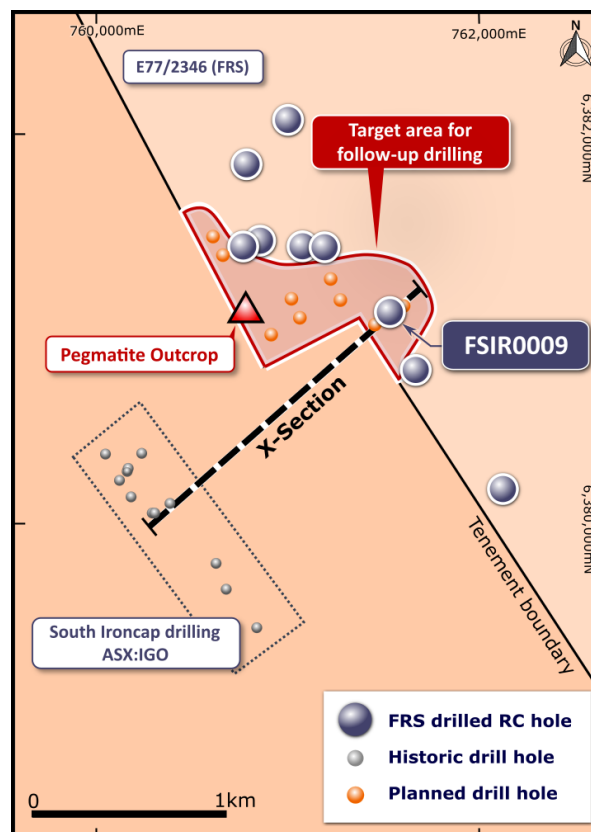


Figure 6: Plan view of South Iron Cap East showing completed drill holes relative to location of pegmatite outcrop and historic drilling at South Ironcap.

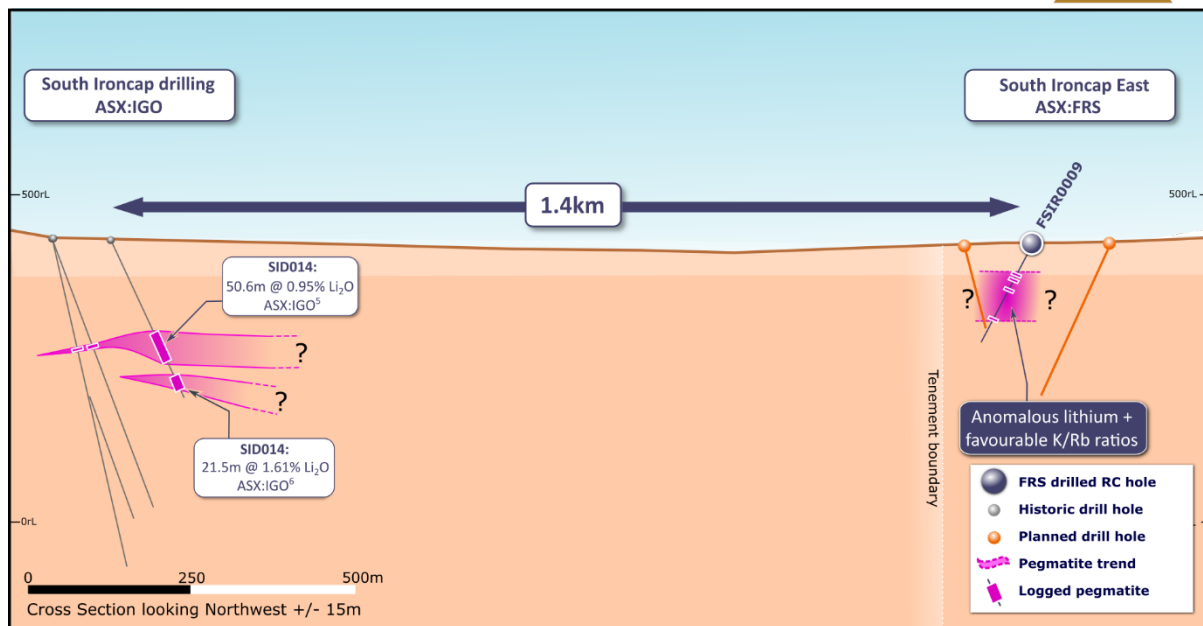


Figure 7: Cross section showing position of logged pegmatite in FSIR0009 relative to historically reported pegmatite intercepts at South Ironcap

Planning is currently underway for a follow-up drilling programme where drilling will target the southwest corner of the prospect, closer to the outcropping pegmatite (previously not part of POW approval) and where possible extensions of the intercepted pegmatite splays are interpreted to occur (and hopefully thicken). Holes will also be drilled surrounding hole FSIR0009 to gauge the orientation of the pegmatite intercepted which will assist with further drill targeting. The Company is confident that the South Iron Cap East area has the right geochemistry and subsequently, the potential to return strong lithium mineralisation.

Other results

At the Gemcutter, several logged pegmatite intervals returned with anomalous lithium and favourable geochemistry (see Table 2), further confirming the known fertility of the area for LCT pegmatites and lithium mineralisation. Results > 0.1% Li₂O include:

- FGER0006: **4m @ 0.12% Li₂O** from 41m and **2m @ 302ppm Ta** from 42m
- FGER0007: **2m @ 0.2% Li₂O** from 42m and **1m @ 0.1% Li₂O** from 59m
- FGER0010: **2m @ 0.16% Li₂O** from 88m

The anomalous intercepts and density of historic drilling suggest a complex, narrow, pegmatite vein system.

The Company remains optimistic and is committed to further analysis and modelling of the data to identify areas for further drilling. Notably, the area to the north-west of the existing Gem Mine pit remains untested (Figure 8), outside of historic shallow RAB drilling.

No significant results were returned from Bounty East.

Additionally, the Company continues to follow-up on the previous drilling programme where multiple pegmatites were intercepted but returned no significant lithium mineralisation.

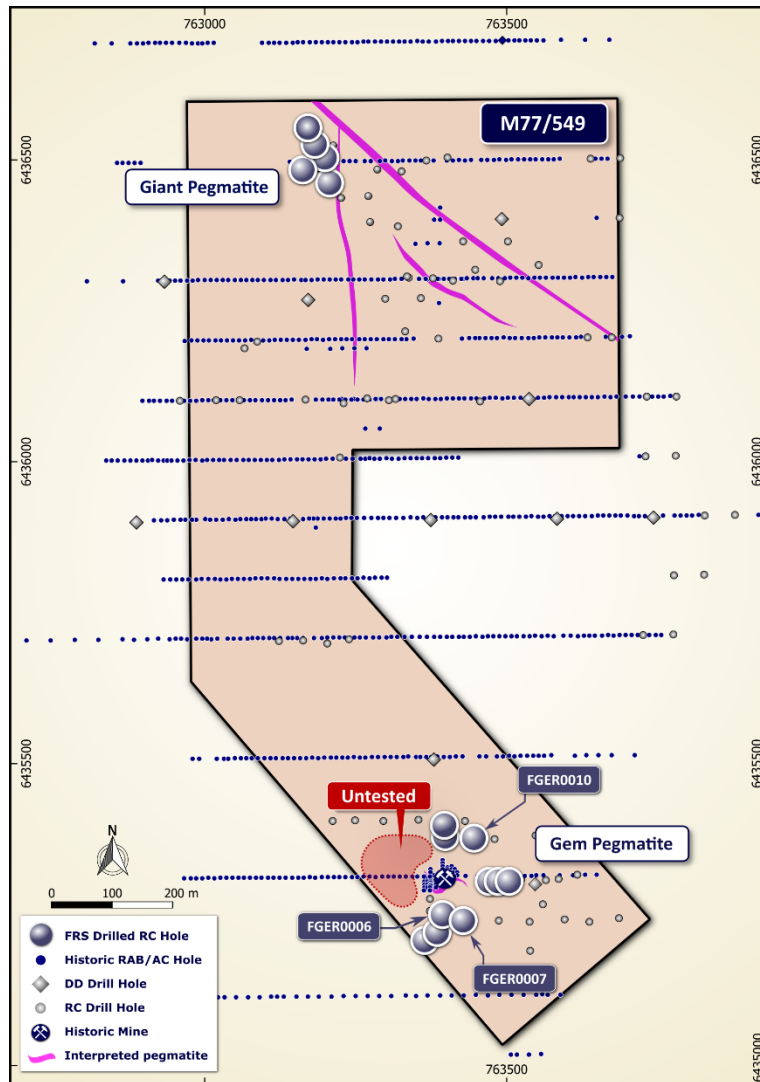


Figure 8: Completed drilling over M77/549 including location of drill holes at the Gem Pegmatite

Footnote references:

1. ASX: MZN release 20 December 2016
2. <https://www.ga.gov.au/scientific-topics/minerals/mineral-resources-and-advice/australian-resource-reviews/tantalum>
3. ASX: MZN release 10 November 2016
4. ASX: FRS release 23 May 2022
5. ASX: WSA release 22 April 2016
6. ASX: WSA release 21 July 2016

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 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.

Competent Person’s Statement

The information in this report that related to Lithium Exploration Results is based on and fairly represents information compiled by Ms Melissa McClelland. Ms McClelland is the Lithium Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Ms McClelland has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms McClelland consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from <https://www2.asx.com.au/>

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are represented have not been materially modified from the original ASX announcements.

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APPENDIX I – Information Tables
Table 1: Collar details for completed drill holes

Drill Hole	Prospect	East	North	RL (m)	Azimuth	Dip	EOH Depth (m)
FSIR0001	South Iron Cap East	761000	6382000	398	240	-60	174
FSIR0002	South Iron Cap East	760800	6381800	398	240	-60	174
FSIR0003	South Iron Cap East	760790	6381395	398	60	-50	174
FSIR0004	South Iron Cap East	760880	6381435	398	240	-50	174
FSIR0005	South Iron Cap East	761100	6381400	398	240	-60	180
FSIR0006	South Iron Cap East	761210	6381394	398	240	-60	174
FSIR0007	South Iron Cap East	762075	6380230	398	240	-60	174
FSIR0008	South Iron Cap East	761601	6380799	398	240	-60	174
FSIR0009	South Iron Cap East	761498	6381052	398	240	-60	174
FGIR0001	Giant	763162	6436483	411	90	-75	132
FGIR0002	Giant	763171	6436553	411	90	-80	102
FGIR0003	Giant	763183	6436526	411	90	-70	180
FGIR0004	Giant	763199	6436504	411	90	-70	246
FGIR0005	Giant	763207	6436462	411	90	-60	150
FGER0004	Gem	763364	6435207	389	360	-60	186
FGER0005	Gem	763385	6435220	388	360	-60	143
FGER0006	Gem	763394	6435250	385	360	-60	132
FGER0007	Gem	763428	6435240	385	360	-60	180
FGER0008	Gem	763398	6435379	389	180	-60	132
FGER0009	Gem	763397	6435398	391	180	-90	120
FGER0010	Gem	763446	6435377	392	180	-60	120
FBTR0004	Bounty East	764708	6443794	412	270	-65	168
FBTR0005	Bounty East	764828	6443796	412	270	-65	168
FBTR0006	Bounty East	764867	6443796	412	270	-65	132
FBTR0007	Bounty East	764760	6443896	412	270	-65	120

Table 2: Significant new lithium and tantalum down hole drill results

Hole ID	From (m)	To (m)	Interval (m)	Lithology	Lithology 2	Pegmatite %	Li ₂ O %	Ta ppm	K %	Rb ppm	K/Rb (average)	Li ₂ O cut-off (%)
FGIR0001	NSR											
FGIR0002	45	49	4	Pegmatite		100	0.10	1106.3	2.78	3746	7.4	-
including	46	47	1	Pegmatite		100	0.09	2870.0	2.15	3720	5.8	-
including	45	48	3	Pegmatite		100	0.10	1293	3.38	4697	7.2	0.1
FGIR0003	66	72	6	Pegmatite		100	0.28	49.8	2.16	1929	11.2	0.1
<i>including</i>	66	68	2	Pegmatite		100	0.43	59.5	2.14	2038	10.5	
<i>including</i>	71	72	1	Pegmatite		100	0.51	21.6	2.01	1585	12.7	
FGIR0004	74	84	10	Pegmatite		100	1.49	26.6	3.47	3130	11.1	0.5
<i>including</i>	75	77	2	Pegmatite		100	2.64	26	0.65	351	18.5	
<i>including</i>	82	83	1	Pegmatite		100	2.72	13.8	0.35	238	14.7	
FGIR0005	111	119	8	Pegmatite		100	0.17	56.0	4.99	5138	9.7	0.1
<i>including</i>	116	117	1	Pegmatite		100	0.42	51.9	4.78	4760	10.0	
FSIR0001	NSR											
FSIR0002	NSR											
FSIR0003	NSR											
FSIR0004	NSR											
FSIR0005	NSR											
FSIR0006	NSR											
FSIR0007	NSR											
FSIR0008	NSR											
FSIR0009	59	60	1	Pegmatite	Mafic	50	0.10	25.7	0.43	910	4.7	0.1
<i>and</i>	64	68	4	Mafic	Pegmatite	37.5	0.14	12.7	0.20	408	4.8	0.1
<i>and</i>	85	86	1	Pegmatite	Mafic	50	0.08	305.0	0.78	1820	4.3	-

Hole ID	From (m)	To (m)	Interval (m)	Lithology	Lithology 2	Pegmatite %	Li ₂ O %	Ta ppm	K %	Rb ppm	K/Rb (average)	Li ₂ O cut-off (%)
FGER0004	NSR											
FGER0005	NSR											
FGER0006	41	45	4	Pegmatite	Mafic	77.5	0.12	175.3	0.43	830	5.1	0.1
<i>including</i>	42	44	2	Pegmatite	Mafic	77.5	0.12	302.0	0.52	693	7.4	0.1
FGER0007	6	8	2	Clay	Pegmatite	42.5	0.20	111.5	1.70	3698	4.6	0.1
<i>and</i>	59	60	1	Pegmatite	Mafic	95	0.10	50.1	0.86	1610	5.3	0.1
FGER0008	NSR											
FGER0009	NSR											
FGER0010	88	90	2	Pegmatite	Mafic	75	0.16	97.8	0.33	822	4.0	0.1
FBTR0004	NSR											
FBTR0005	NSR											
FBTR0006	NSR											
FBTR0007	NSR											
<p>Gold denotes the element being reported (lithium or tantalum). Where low-grade lithium intercepts are reported, a cut-off grade of 0.1% Li₂O is applied with 1m maximum internal dilution. Where high-grade lithium intercepts are reported, a cut-off grade of 0.5% Li₂O is applied with maximum 2m internal dilution. For tantalum reported values, a cut-off grade of 100ppm is applied with no internal dilution (gold highlighted intercepts only, excludes length weighted Ta averages of lithium reported intercepts). NSR (no significant results)</p>												

APPENDIX II – JORC TABLE 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Conventional Reverse Circulation (RC) percussion drilling was used to obtain representative 1 metre samples of approximately 1 – 3 kg, using a rig-mounted cyclone and cone splitter. The remaining material from each metre was collected from the cyclone as a bulk sample of approximately 15-20kg. In the laboratory, all samples are riffle split if required, then 3kg is pulverised to a nominal 85% passing 75 microns to obtain a homogenous sub-sample for assay. Sampling was carried out under FRS's standard protocols and QAQC procedures and is considered standard industry practice.
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> RC percussion drilling was completed using a 5.5 inch hammer bit.
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential</i> <i>loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> RC percussion drill samples recoveries were assessed visually. Recoveries remained relatively consistent throughout the program. Poor (low) recovery intervals were logged and entered into the drill logs. The cone splitter was routinely cleaned and inspected during drilling. Care was taken to ensure calico samples were of consistent volume. No sample bias has been noted.

Criteria	JORC Code Explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • RC percussion samples were logged geologically on a one metre interval basis, including but not limited to: recording colour, weathering, regolith, lithology, veining, structure, texture, alteration and mineralisation (type and abundance). • Logging was at a qualitative and quantitative standard appropriate for RC percussion drilling and suitable to support appropriate future Mineral Resource studies. • Representative material was collected from each RC percussion drill sample and stored in a chip tray. These chip trays were transferred to Perth. • All holes and all relevant intersections were geologically logged in full.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 1m calico bag samples from the cyclone were selected for assay across intervals logged as pegmatite or suspected pegmatite • Additionally, 1m bulk samples recovered from the drill rig cyclone were spear sampled and combined to make 2 to 4m composite samples outside of logged pegmatite zones. • >95% of the samples were dry in nature. • FRS has its own internal QAQC procedure involving the use of certified reference materials (standards) and field duplicates. • The sample sizes are considered appropriate to the grain size of the material being sampled.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Samples were analysed at ALS Perth, 3 kg was pulverised and a representative subsample was analysed using the following methods: • Samples at South Iron Cap East, Bounty East and Gemcutter were analysed via a 4 acid digest with an ICP-MS finish. • Samples at the Giant pegmatite were analysed using a sodium peroxide fusion with an ICP-AES finish. • For Ta samples greater than 2500ppm, a new analysis is done using a lithium borate fusion with an ICP-MS finish. • No geophysical or other tools were used • Blanks, certified reference material for lithium and field duplicate samples were included in the analytical batches and indicate

Criteria	JORC Code Explanation	Commentary
		acceptable levels of accuracy and precision.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intersections have been verified by at least two Forrestania Resources company personnel, who have been to the prospect areas and observed samples and representative drill chips. No dedicated twin holes have yet been drilled for comparative purposes. Data is collected by qualified geologists and supervised geological technicians and entered into excel spreadsheets. Data is validated and entered into an industry standard master database maintained by the FRS database administrator. No adjustments have been made to assay data.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Hole collar locations were located using handheld GPS instruments with accuracy $\pm 3\text{m}$. Hole locations reported are the planned hole designs, any RLs reported are approximated, based on previous drilling. Downhole surveys were completed on all drill holes using a north seeking gyro downhole survey tool at downhole intervals of at least every 30m. The grid system used for location of all drill holes is MGA Zone 50, GDA94. Topographic control is based on published topographic maps.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drill hole locations can be found in Table 1. Drill hole spacing and distribution is not considered sufficient as to make geological and grade continuity assumptions appropriate for Mineral Resource estimation.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> The orientation of drilling and sampling is not anticipated to have any significant biasing effects. Drill holes were planned perpendicular (or near to) to lithological trends, where known.

Criteria	JORC Code Explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample chain of custody is managed by FRS Sampling was carried out by FRS field staff. Samples will be transported to a laboratory in Perth by FRS contractors or employees.
Audits or reviews	<ul style="list-style-type: none"> The sampling methods being used are industry standard practice. 	<ul style="list-style-type: none"> The sampling techniques and data have been reviewed by suitably qualified company personnel and are considered industry standard practice.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The results relate to drilling completed on exploration leases E 77/2346 and mining lease M 77/549. The tenements are held 100% by Forrestania Resources Ltd (or fully owned subsidiaries of). The tenements are held securely and no impediments to obtaining a licence to operate have been identified.
Exploration by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous lithium exploration was conducted over the project area by Marindi Metals and Firefly Resources between 2016 and 2020. Lithium targeted exploration included broad scale soil sampling, mapping and multiple phases of RC drilling. Prior to this, exploration was focused on gold and nickel by various parties, including AMAX and Outokumpo dating back to the late 1960s.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The mineralization style related to this release are specialty metals related to LCT-pegmatite intrusives. These types of pegmatite are known to occur in various rock types throughout the Forrestania Greenstone Belt. The Forrestania greenstone belt is located within the Southern Cross Domain of the Archean Youanmi Terrane, one of several major crustal blocks that form the Archean Yilgarn Craton of southwestern Australia.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> The Forrestania greenstone belt and its northern extension, the Southern Cross greenstone belt, form a narrow 5-30km wide curvilinear belt that trends north-south over a distance of 250km. The greenstone comprises a lower mafic-ultramafic volcanic succession, and an upper sedimentary succession intruded and bounded by granitoid batholiths.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole, down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to Figures and Tables in body of text of this ASX release which summarises all material data.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> High-grade reported intersections are length weighted average grades with minimum cut-off grade of 0.5% Li₂O and maximum internal dilution of 2m. Lower grade reported intersections are length weighted average grades with minimum cut-off grade of 0.1% Li₂O and maximum internal dilution of 1m. Tantalum reported intersections are length weighted average grades with minimum cut-off grade of 250ppm. No metal equivalents used.
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Down hole lengths are reported and may not necessarily reflect true width.

Criteria	JORC Code Explanation	Commentary
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Refer to Figures and Tables in body of text of this ASX release
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Refer to Figures and Tables in body of text of this ASX release
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No other substantive data to report.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale stepout drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Follow-up drill planning in progress • Refer to figures in body of text of this ASX release