



21 October 2024

ASX RELEASE

Rig secured for Ada Ann prospect drill programme at the Bonnie Vale Gold Project, Eastern Goldfields

Highlights:

- RC rig secured for gold drilling programme at Ada Ann; approximately 21 drill holes planned for up to 1,600m to commence at the Bonnie Vale Project's Ada Ann prospect on October 23rd.
 - Drilling to target previous high grade drill results and 49g/t Au drill spoil sample¹.
 - The Ada Ann prospect is located only 10km west of Evolution Mining's (ASX:EVN) 5 Moz Au Mungari Gold Mine.
 - Significant, shallow gram/metre intersections¹ (from historic drilling) at Ada Ann, with mineralisation open in all directions.
 - Topdrill shows support for the project with part drill for equity.
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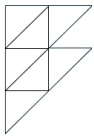
Forrestania Resources Limited (ASX: FRS) will start its maiden drilling programme at the Bonnie Vale gold Project near Coolgardie in Western Australia's prolific Eastern Goldfields, with a reverse circulation (RC) drill rig due to arrive on site on 23rd October.

The proposed drilling programme will consist of 21 holes for approximately 1,600m and will aim to test the extent of the high-grade gold mineralisation at depth and along strike at the company's Ada Ann prospect, within exploration licence E15/1632.

The programme will test extensions north and south of known mineralisation, as well as at depth and will also assess the potential for an additional zone of mineralisation around an area of historic drill spoils that returned strong results, including 49g/t Au.

Drilling contractor Topdrill has reflected its confidence in the company's gold targets by agreeing to take partial payment in equity for drilling costs.

¹ASX: FRS Gold samples up to 49gt Au at Ada Ann Prospect, 10 April 2024



Forrestania Resources' Chairman John Hannaford commented:

"This is the first of several drill programmes planned for the Bonnie Vale Project with the high-grade Ada Ann prospect the first target area.

We are pleased to have secured an RC rig from Topdrill, which has continued to support our exploration programmes and have agreed to receive shares as part payment for this campaign.

We are drill testing several known areas of mineralisation and looking to extend the prospect significantly, as it is open in all directions."

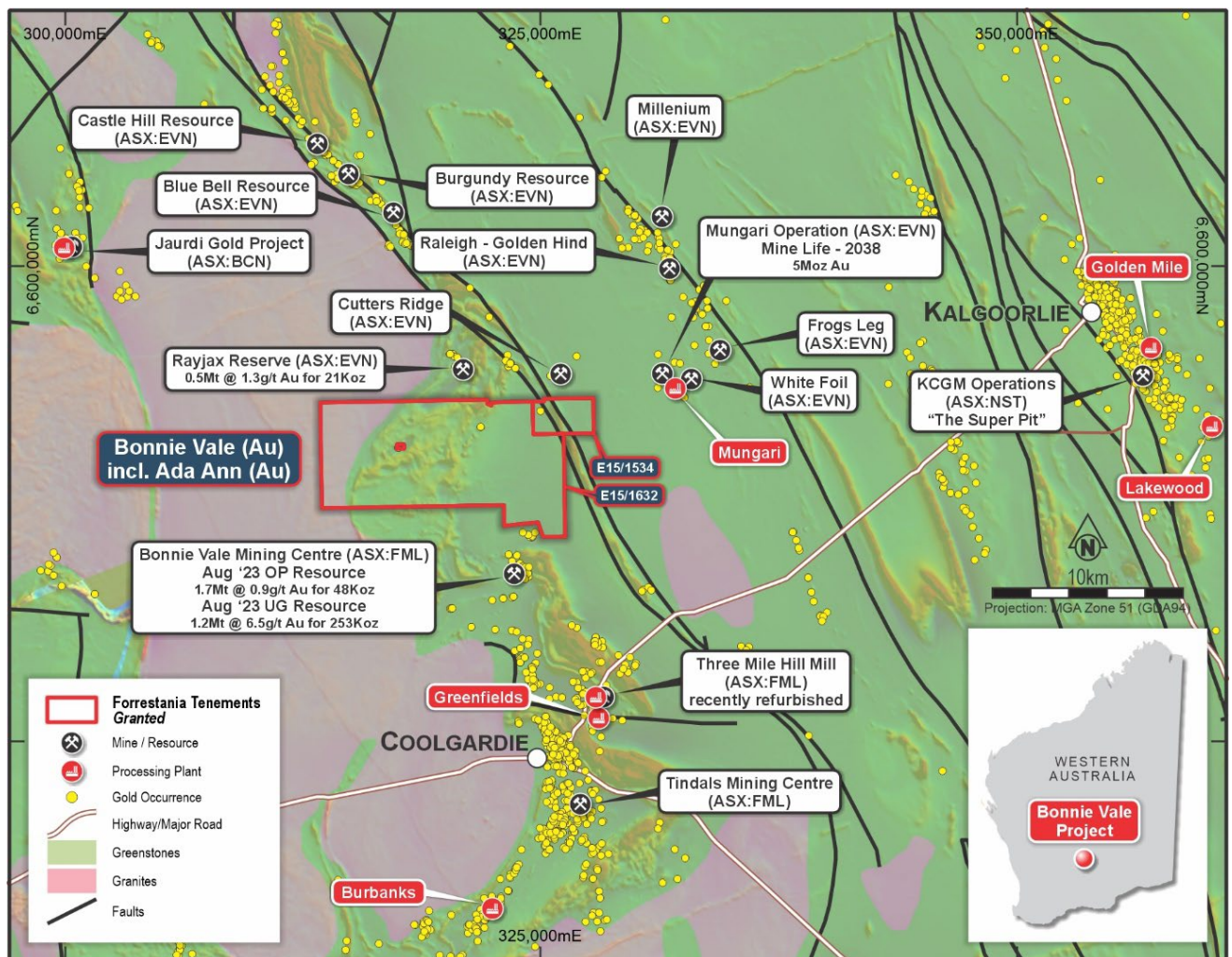


Figure 1. Forrestania Resource's Bonnie Vale Project (E15/1632 & E15/1534) is in close proximity to major gold mines and deposits. Map includes simplified geological interpretation with government magnetics. ASX:EVN Mungari lies ~5km to the east of the Bonnie Vale Project area.

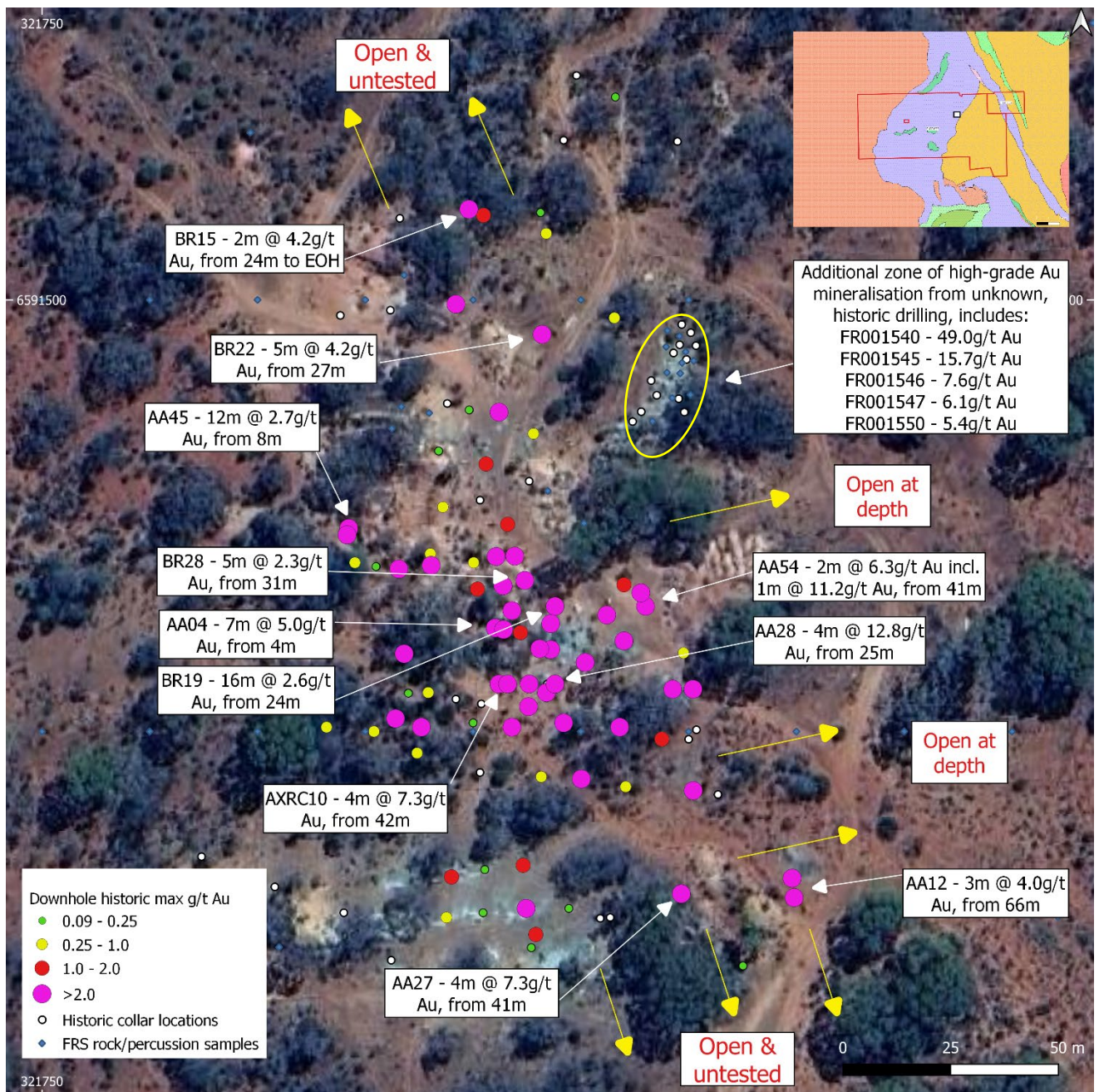
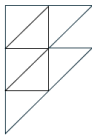


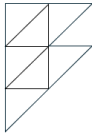
Figure 2. The Ada Ann prospect showing down hole max (Au) assay data from historic drilling; notable down hole intervals are also highlighted. The area of significant, high-grade Au from historic drill spoil piles is also shown. The highlighted intercepts are down hole width and not true width.

This announcement has been authorised for release by Forrestania Resources' Board.

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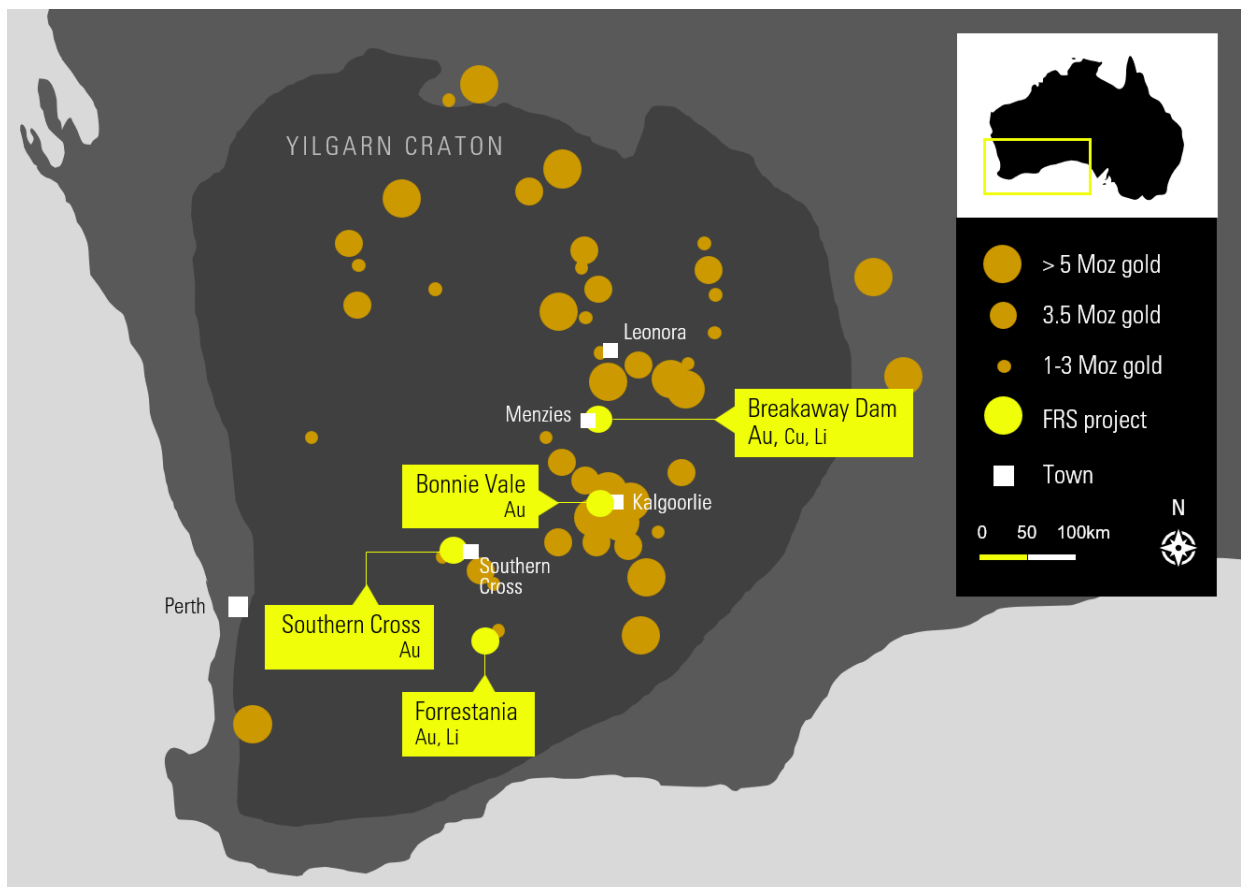
About Forrestania Resources Limited

Forrestania Resources Limited is an Australian resources company exploring for gold, lithium and copper in the Eastern Goldfields, Forrestania and Southern Cross regions of Western Australia.

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. In total this includes eleven Exploration Licences and four Exploration Licence Applications, covering a total area of ~1,000km². The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts.

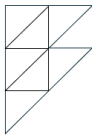
The company's Forrestania Project hosts lithium and gold prospects in close proximity to the Mt Holland Lithium Mine (189Mt @ 1.5% Li₂O), the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

The Southern Cross Project is located in the Southern Cross Greenstone Belt and has significant potential for gold mineralisation.



Competent person's statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Mr Ashley Bennett. Mr Bennett is the Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Mr Bennett has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bennett



consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

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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