

FORRESTANIA RESOURCES

Forrestania Resources Ltd
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West Perth WA 6005

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ACN 647 899 698

ASX: FRS

forrestanioresources.com.au

27 March 2025

Dear Shareholder

Notice is hereby given that the Extraordinary General Meeting of Shareholders of Forrestania Resources Limited (Company) will be held at Suite 2, 38 Colin Street, West Perth, 6005, on Monday 28th April 2025, at 10:30am (AWST).

The Board has made the decision that it will hold a physical meeting. In accordance with Part 1.2AA of the Corporation Act, Notice of General Meeting (Notice) including the Explanatory Statement will not be printed and despatched to Shareholders unless an election to this effect has been made.

Instead, the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the [announcements](#) section of the Company's investor platform,
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at <https://www2.asx.com.au/markets/company/frs> under the Company's ASX code "FRS", and
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials.

Conversely, shareholders who receive their communications electronically will, as they have on previous occasions, receive an email from the Company's share registry, Automic Group, with links directing them to this notice and the online voting portal:

<https://investor.automic.com.au/#/loginsah>

The Company further advises that voting on all resolutions will be conducted by a poll and encourages those shareholders who cannot attend the meeting to lodge their proxy forms no later than 48 hours before the meeting, being 10:30am (AWST) on Saturday, 26th April 2025. Any proxy forms received after that time will not be valid for the meeting.

This ASX announcement has been authorised for release by the Company Secretary of Forrestania Resources Limited.

Cecilia Tyndall
Company Secretary

FORRESTANIA RESOURCES LIMITED
ACN 647 899 698
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:30 am (Perth time)
DATE: 28 April 2025
PLACE: Unit 2
38 Colin Street
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.30am (Perth time) on 26 April 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO THE LEAD MANAGER

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,764,940 FRSOB Options on the terms and conditions set out in the Explanatory Memorandum.”

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHORTFALL SHARES

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum.”

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TOPDRILL SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,987,836 Shares on the terms and conditions set out in the Explanatory Memorandum.”

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF FEBRUARY PLACEMENT TRANCHE 1 SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,393,567 Shares on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF FEBRUARY PLACEMENT TRANCHE 1 SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,097,433 Shares on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE FEBRUARY PLACEMENT TRANCHE 2 SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – APPROVAL TO ISSUE FEBRUARY PLACEMENT SHARES TO DIRECTOR JOHN HANNAFORD

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Shares to John Hannaford (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – APPROVAL TO ISSUE FEBRUARY PLACEMENT SHARES TO DIRECTOR BILLY HIGGINS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares to Billy Higgins (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – APPROVAL TO ISSUE FEBRUARY PLACEMENT SHARES TO DIRECTOR DANIEL RAIHANI

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,509,000 Shares to Daniel Raihani (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 10 – APPROVAL TO ISSUE FEBRUARY PLACEMENT SHARES TO FORMER DIRECTOR DAVID IZZARD

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Shares to David Izzard (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

11. RESOLUTION 11 – ELECTION OF DIRECTOR – DANIEL RAIHANI

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Mr Daniel Raihani, who was appointed as Director effective 18 February 2025, and who holds office until the end of this meeting in accordance with Clause 8.6(b) of the Company’s Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, be elected as a Director of the Company.”

12. RESOLUTION 12 – APPROVAL TO ISSUE MARCH PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 18,636,411 Shares to the March Placement Participants on the terms and conditions set out in the Explanatory Statement.”

13. RESOLUTION 13 – APPROVAL TO ISSUE MARCH PLACEMENT SHARES TO DIRECTOR DANIEL RAIHANI

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares to Daniel Raihani (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

14. RESOLUTION 14 – APPROVAL TO ISSUE MARCH PLACEMENT SHARES TO DIRECTOR BILLY HIGGINS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 400,000 Shares to Billy Higgins (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Dated: 24 March 2025

By order of the Board

**Cecilia Tyndall
Company Secretary**

Voting Prohibition Statements

Resolution 7: Approval to issue February Placement Shares to John Hannaford	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 7 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.
Resolution 8: Approval to issue February Placement Shares to Director Billy Higgins	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 8 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.
Resolution 9 Approval to issue February Placement Shares to Director Daniel Raihani	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.
Resolution 10 Approval to issue February Placement Shares to Former Director David Izzard	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 10 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.
Resolution 13: Approval to issue March Placement Shares to Director Daniel Raihani	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 13 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 13 Excluded Party.
Resolution 14: Approval to issue March Placement Shares to Director Billy Higgins	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 14 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 14 Excluded Party.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1: Ratification of Prior Issue Options to the Lead Manager	The Lead Manager (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2: Ratification of Prior Issue of Shortfall Shares	The Shortfall Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3: Ratification of Prior Issue Topdrill Shares	Topdrill (or its nominee(s)), or any person who participated in the issue, or an associate of that person or those persons.
Resolution 4: Ratification of Prior Issue of February Placement Tranche 1 Shares under Listing Rule 7.1	The February Placement Participants or any other person who participated in the issue of Tranche 1 Shares or an associate of that person or those persons.
Resolution 5: Ratification of Prior Issue of February Placement Tranche 1 Shares under Listing Rule 7.1A	The February Placement Participants or any other person who participated in the issue of Tranche 1 Shares or an associate of that person or those persons.
Resolution 6: Approval to Issue February Placement Tranche 2 Shares	The February Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7: Approval to issue February Placement Shares to Director John Hannaford	John Hannaford (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8: Approval to issue February Placement Shares to Director Billy Higgins	Billy Higgins (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9: Approval to issue February Placement Shares to Director Daniel Raihani	Daniel Raihani (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10: Approval to issue February Placement Shares to Former Director David Izzard	David Izzard (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to issue March Placement Shares	The March Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 13: Approval to issue March Placement Shares to Director Daniel Raihani	Daniel Raihani (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 14: Approval to issue March Placement Shares to Director Billy Higgins	Billy Higgins (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have lodged appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Group will need to verify your identity. You can register from 10.15am on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 400 596 734.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO THE LEAD MANAGER

1.1 General

On 14 October 2024, the Company announced that it was undertaking a placement to sophisticated and professional investors to raise \$344,123.50 (before costs) in conjunction with a share purchase plan to eligible Shareholders with a registered address in Australia and New Zealand to raise up to a further \$607,000 (**SPP**) (further detailed in Section 2.1) (**October Announcement**). The Placement comprised of the issue of a total of 27,529,880 Shares at an issue price of \$0.0125 per Share as follows:

- (a) **Tranche 1:** 24,078,717 Shares issued to unrelated parties of the Company under Listing Rule 7.1 and 7.1A, which were the subjects of resolutions 4 and 5 of the Annual General Meeting held 29 November 2024; and
- (b) **Tranche 2:** 3,451,163 Shares issued to unrelated parties of the Company, as approved by the Shareholders of the Company pursuant to resolution 9 of the Annual General Meeting held 29 November 2024,

(the **October Placement**).

As set out in the October Announcement, the Company appointed Sandton Capital Advisory Pty Ltd (ACN 637 284 372) (**Lead Manager**) to act as lead manager to the Placement and SPP. Pursuant to the lead manager mandate entered into between the Company and the Lead Manager in respect of the October Placement (**Lead Manager Mandate**) the Lead Manager will receive the following fees:

- (a) 6% of funds raised under the October Placement and SPP; and
- (b) one FRSOB Option for every two Shares issued under the October Placement and one FRSOB Option for every two Shortfall Shares placed by the Lead Manager under the SPP.

The Lead Manager Mandate otherwise contains terms considered standard for an agreement of its nature.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of 13,764,940 FRSOB Options to the Lead Manager (or its nominee(s)).

1.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 29 November 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

1.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

1.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 1 is passed, 13,764,940 FRSOB Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 13,764,940 FRSOB Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

1.5 Specific information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with Listing Rules 7.4 and 7.5, the following information is provided in relation to the issue of FRSOB Options:

LISTING RULE REFERENCE	DISCLOSURE
<i>7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected.</i>	The FRSOB Options were issued to the Lead Manager (and/or its nominee(s)).
<i>7.5.2: The number and class of securities the entity issued or agreed to issue.</i>	13,764,940 FRSOB Options have been issued within the Company's placement capacity permitted under Listing Rule 7.1.
<i>7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The FRSOB Options were issued on the terms set out in Schedule 1.
<i>7.5.4: The date or dates on which the securities were or will be issued.</i>	The Company issued the FRSOB Options on 23 December 2024.
<i>7.5.5: The price or other consideration the entity has received or will receive for the issue.</i>	The Company has not received funds for the FRSOB Options. The FRSOB Options were issued under the Lead Manager Mandate as consideration for services provided by the Lead Manager in connection with the October Placement outlined in Section 1.1.
<i>7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.</i>	The purpose of the issue of the FRSOB Options was to satisfy the Company's obligations under the Lead Manager Mandate. The Company will not receive any consideration for the issue of the FRSOB Options (other than in respect of funds received on exercise of the FRSOB Options). The application of funds received on exercise of the FRSOB Options will depend on when those FRSOB Options are exercised and the Company's requirements at the relevant time.
<i>7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.</i>	The FRSOB Options were issued under the Lead Manager Mandate, the material terms of which are set out in Section 1.1 above.
<i>7.5.8: A voting exclusion statement.</i>	A voting exclusion statement applies to this Resolution.
<i>7.4.1: Compliance</i>	The Company confirms the issue of the FRSOB Options did not breach Listing Rule 7.1.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHORTFALL SHARES

2.1 General

On 14 October 2024, the Company announced that it was undertaking a SPP to raise up to \$607,000. The SPP closed on 13 November 2024 with a subscription for 31,660,000 new Shares, raising \$395,750 (before costs).

On closing of the SPP, the Company announced that it would complete a placement to make up some of the shortfall in the SPP.

On 23 December 2024, the Company announced that it had undertaken a placement to sophisticated investors to raise \$250,000 (the **Shortfall Placement**). The Shortfall Placement comprised the issue of 20,000,000 Shares issued to unrelated parties of the Company (**Shortfall Shares**) under Listing Rule 7.1A at an issue price of \$0.0125 per Share.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Shortfall Shares.

2.2 Listing Rule 7.1A

A summary of Listing Rule 7.1A is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, 20,000,000 Shortfall Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue.

If Resolution 2 is not passed, 20,000,000 Shortfall Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue.

2.5 Specific information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with Listing Rules 7.4 and 7.5, the following information is provided in relation to the issue of Shortfall Shares:

LISTING RULE REFERENCE	DISCLOSURE
<i>7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected.</i>	The Shortfall Shares have been issued to sophisticated investors (Shortfall Participants), none of whom are Material Persons. The Shortfall Participants were identified through existing shareholders and new investors seeking expressions of interests to participate in the Shortfall Placement.
<i>7.5.2: The number and class of securities the entity issued or agreed to issue.</i>	20,000,000 Shortfall Shares have been issued within the Company's placement capacity permitted under Listing Rule 7.1A.
<i>7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Shortfall Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
<i>7.5.4: The date or dates on which the securities were or will be issued.</i>	The Company issued the Shortfall Shares on 23 December 2024.
<i>7.5.5: The price or other consideration the entity has received or will receive for the issue.</i>	The Shortfall Shares were issued for \$0.0125 per Share to raise \$250,000.
<i>7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.</i>	The purpose of the issue of the Shortfall Shares was to raise funds to be utilised in drilling programmes, other exploration and working capital as the board sees appropriate.
<i>7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the agreement for the subscription of the Shortfall Shares.

LISTING RULE REFERENCE	DISCLOSURE
7.5.8: A voting exclusion statement.	A voting exclusion statement applies to this Resolution.
7.4.1: Compliance	The Company confirms the issue of the Shortfall Shares did not breach Listing Rule 7.1.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TOPDRILL SHARES

3.1 Background

On or about 22 May 2023, the Company entered into a drilling costs agreement with Topdrill Pty Ltd (**Topdrill**) to issue Shares in lieu of cash for fees for unpaid invoices (the **Agreement**). The purpose of the Agreement is to articulate the settlement terms of invoices issued on or after commencement of RC Drilling for the Company

Under the terms of the Agreement, at the election of the Company, up to 50% of the of the total invoice value apportioned to metre charges, inactive rate and active rate is agreed by Topdrill to be paid and satisfied by the issue of Shares to Topdrill (and/or its nominee(s)) up to a maximum amount of \$1,000,000. The Shares will be issued at the five-day volume weighted average price (**VWAP**) of Shares as traded on the ASX for the five trading days preceding the date of Topdrill's invoice.

All other charges to be paid to Topdrill under the Agreement are to be paid by the Company in cash.

The Company and Topdrill may agree that the maximum amount of Shares to be issued under the Agreement may be increased.

The Agreement otherwise contains standard terms for an agreement of its type.

Pursuant to the terms of the Agreement the Company issued a total of 2,987,836 Shares (**Topdrill Shares**), being the Shares the subject of Resolution 3 on 16 January 2025 to Topdrill in partial satisfaction of invoices issued for drilling services provided by Topdrill.

3.2 General

As set out in Section 3.1, on 16 January 2025, the Company issued the Topdrill Shares to Topdrill.

The Topdrill Shares were issued under Listing Rule 7.1.

Resolution 3 seeks Shareholders approval pursuant to Listing Rule 7.4 to ratify the issue of the Topdrill Shares.

3.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

3.4 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

3.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed the Topdrill Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

This Resolution is not passed the Topdrill Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

3.6 Specific information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with Listing Rules 7.4 and 7.5, the following information is provided in relation to the issue of the Tranche 1 Topdrill Shares:

LISTING RULE REFERENCE	DISCLOSURE
<i>7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected.</i>	The Topdrill Shares were issued to Topdrill (and/or its nominees), none of whom are Material Persons.
<i>7.5.2: The number and class of securities the entity issued or agreed to issue.</i>	2,987,836 Shares were issued.
<i>7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Topdrill Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
<i>7.5.4: The date or dates on which the securities were or will be issued.</i>	The Company issued the Topdrill Shares on 16 January 2025.
<i>7.5.5: The price or other consideration the entity has received or will receive for the issue.</i>	The Topdrill Shares were issued at a deemed issue price equal to the 5-day VWAP prior to issue date of the invoice (31/10/24), which was calculated to be \$0.0137. The Topdrill Shares were issued in partial satisfaction of invoices issued for drilling services provided by Topdrill in lieu of cash.
<i>7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.</i>	The Topdrill Shares were issued in lieu of cash in partial satisfaction of invoices issued for drilling services provided by Topdrill. No funds were raised by the issue.
<i>7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.</i>	A summary of the material terms of the Agreement is set out in Section 3.1 above.
<i>7.5.8: A voting exclusion statement.</i>	A voting exclusion statement applies to this Resolution.
<i>7.4.1: Compliance</i>	The issue did not breach Listing Rule 7.1.

4. BACKGROUND TO THE FEBRUARY PLACEMENT

4.1 General

On 12 February 2025, the Company announced that it was undertaking placement to new and existing sophisticated investors (the **February Placement Participants**) to raise \$360,000 (the **February Placement**). The Placement comprises of the issue of a total of 36,000,000 Shares at an issue price of \$0.01 per Share (**February Placement Shares**) as follows:

- (a) **Tranche 1:** up to 18,491,000 February Placement Shares issued to unrelated parties of the Company (**Tranche 1 Shares**) issued under Listing Rule 7.1 and 7.1A, as follows:
 - (i) 16,393,567 Tranche 1 Shares issued under Listing Rule 7.1 (being the Shares the subject of Resolution 4); and
 - (ii) 2,097,433 Tranche 1 Shares issued under Listing Rule 7.1A (being the Shares the subject of Resolution 5);
- (b) **Tranche 2:** up to 8,000,000 Placement Shares to be issued subject to Shareholder approval the subject of Resolution 6, to unrelated parties of the Company (**Tranche 2 Shares**); and
- (c) **Director February Placement Shares:** up to 9,509,000 February Placement Shares to be issued to the Directors (and/or their respective nominee(s)) (**Director February Placement Shares**), who wish to

participate in the February Placement on the same terms as the unrelated February Placement Participants which are the subject of Resolutions 7 to 10.

4.2 Use of funds

The Company intends to apply funds raised from the February Placement as set out below:

ITEM	\$
Drilling and exploration at Ada Ann prospect	\$100,000
Other exploration programmes	\$100,000
Working capital and new project review	\$160,000
TOTAL	\$360,000

The above table is a statement of current intentions as at the date of this Notice. Intervening events may alter the way funds are ultimately applied by the Company.

5. RESOLUTIONS 4 AND 5 – RATIFICATION OF PRIOR ISSUE OF FEBRUARY PLACEMENT TRANCHE 1 SHARES

5.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Tranche 1 Shares.

5.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 and Listing Rule 7.1A is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and Listing Rule 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Specific information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with Listing Rules 7.4 and 7.5, the following information is provided in relation to the issue of Tranche 1 Shares:

LISTING RULE REFERENCE	DISCLOSURE
<i>7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected.</i>	The Tranche 1 Shares were issued to the Tranche 1 Placement Participants, none of whom, at the time of issue were Material Persons. The Company notes that subsequent to the issue of the Tranche 1 Shares, Daniel Raihani was appointed as a Director of the Company and is now a related party of the Company. Daniel Raihani, through his controlled entity 7 Enterprises Pty Ltd, applied for and was issued 15,491,000 Shares pursuant to the

LISTING RULE REFERENCE	DISCLOSURE
	Placement. At the time of the issue, Daniel Raihani was not a Material Person.
	The Placement Participants were identified by the Director's seeking expressions of interest from a group of the larger shareholders in the Company, as well existing contacts of the Company.
<i>7.5.2: The number and class of securities the entity issued or agreed to issue.</i>	18,491,000 Shares were issued on the following basis: (a) 16,393,567 Tranche 1 Shares issued under Listing Rule 7.1; (ratification of which is sought under Resolution 4); and (b) 2,097,433 Tranche 1 Shares issued under Listing Rule 7.1A (ratification of which is sought under Resolution 5).
<i>7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Tranche 1 Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
<i>7.5.4: The date or dates on which the securities were or will be issued.</i>	The Company issued the Tranche 1 Shares on 17 February 2025.
<i>7.5.5: The price or other consideration the entity has received or will receive for the issue.</i>	The Tranche 1 Shares were issued for \$0.01 per Share to raise \$180,491.
<i>7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.</i>	Refer to Section 4.2 for details of the proposed use of funds.
<i>7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.</i>	Refer to Section 4 for details of the February Placement. The Tranche 1 Shares were issued pursuant to customary placement offer letters between the Company and the February Placement Participants.
<i>7.5.8: A voting exclusion statement.</i>	A voting exclusion statement applies to this Resolution.
<i>7.4.1: Compliance</i>	The issue did not breach Listing Rule 7.1.

6. RESOLUTION 6 – APPROVAL TO ISSUE FEBRUARY PLACEMENT TRANCHE 2 SHARES

6.1 General

The background to the proposed issue of the Tranche 2 Shares is set out in Section 4.1 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Shares.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Tranche 2 Shares is subject to the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares and complete the issue of securities under the February Placement as agreed to raise the relevant funds. In addition, the issue of the Tranche 2 Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares and may have to renegotiate the issue price of Shares under the February Placement. Such terms may be less favourable for the Company and Shareholders.

6.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Shares:

LISTING RULE REFERENCE	DISCLOSURE
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Tranche 2 Shares will be issued to the Tranche 2 Placement Participants. The Company confirms that none of the Tranche 2 Placement Participants will be Material Persons. The Tranche 2 Placement Participants were identified by the Director's seeking expressions of interest from a group of the larger shareholders in the Company, as well existing contacts of the Company.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 8,000,000 Shares will be issued.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Tranche 2 Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Company expects to issue the Tranche 2 Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Tranche 2 Shares will be issued for \$0.01 per Share to raise up to \$80,000 (before costs).
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	Refer to Section 4.2 for details of the proposed use of funds.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The material terms of the February Placement are set out in Section 5. The Tranche 2 Shares are being issued pursuant to customary placement offer letters between the Company and the February Placement Participants.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A.
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement applies to this Resolution.

7. RESOLUTIONS 7 TO 10 – APPROVAL TO ISSUE FEBRUARY PLACEMENT SHARES TO DIRECTORS

7.1 General

The background to the proposed issue of Director February Placement Shares is contained in Section 4.1 above.

Resolutions 7 to 10 seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of up to an aggregate of 9,509,000 Shares to John Hannaford, Billy Higgins, Daniel Raihani and David Izzard (or their nominee(s)) (**Related Party Participants**) on the terms and conditions set out below to enable the Directors to participate in the Company's capital raising activities on the same terms as unrelated participants.

Further details in respect of the intended participation of the Related Party Participants are set out in the table below.

DIRECTORS	RESOLUTION	AMOUNT COMMITTED TO THE PLACEMENT	DIRECTOR FEBRURARY PLACEMENT SHARES
John Hannaford	7	\$20,000	2,000,000
Billy Higgins	8	\$10,000	1,000,000
Daniel Raihani	9	\$45,090	4,509,000
David Izzard	10	\$20,000	2,000,000
TOTAL		\$95,090	9,509,000

7.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

7.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director or, in the case of Mr Izzard (a former director of the Company), by virtue of having been a director of the Company within the previous 6 months.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

7.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Related Party Participants are each a related party of the Company by virtue of being directors of the Company or, in the case of Mr Izzard (a former director of the Company) by virtue of having been a director of the Company within the previous 6 months. Shareholder approval pursuant to Listing Rule 10.11 is therefore

required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

7.5 Technical information required by ASX Listing Rule 14.1A

The effect of Shareholder passing these Resolutions will be to allow the Company to issue the Director February Placement Shares, raising up to \$95,090.

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

These Resolutions are not passed, the Company will not be able to proceed with the issue of the Director February Placement Shares and raise \$95,090 (before costs). If this occurs, the Company will rely on funding obtained from the Placement and each of the items set out in the use of funds table contained in Section 4.2 will be scaled back proportionally.

Resolutions 7, 8, 9 and 10 are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Placement Shares the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions

7.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

REQUIRED INFORMATION	DISCLOSURE
<i>10.13.1: The name of the person</i>	The Director February Placement Shares will be issued to the Related Party Participants (and/or their respective nominee(s)) in the manner and form set out in Section 7.1 above.
<i>10.13.2: Which category in rules 10.11.1 – 10.11.5 the person falls within and why</i>	Each of the Related Party Participants fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company or, in the case of Mr Izzard (a former director of the Company) by virtue of having been a director of the Company within the previous 6 months. In the event the Director Placement Shares are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
<i>10.13.3: The number and class of securities to be issued to the person</i>	A maximum of 9,509,000 Director February Placement Shares will be issued to the Related Party Participants (and/or their respective nominee(s)) in the manner and form set out in Section 7.1 above.
<i>10.13.4: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</i>	The Director February Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
<i>10.13.5: The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</i>	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event The Director February Placement Shares will be issued no later than one month after the date of the Meeting.
<i>10.13.6: The price or other consideration the entity will receive for the issue.</i>	The Director February Placement Shares will be issued at an issue price of \$0.01 each, being the same issue price as the February Placement Shares and will raise up to \$95,090 (before costs).
<i>10.13.7: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The proceeds from the issue of the Director February Placement Shares are intended to be used in the same manner as the proceeds from the issue of the February Placement Shares, as summarised in Section 4.2 above.

REQUIRED INFORMATION

DISCLOSURE

10.13.8: If the person is a director and therefore a related party under rule 10.11.1 or an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director’s current total remuneration package

10.13.9: If the securities are issued under an agreement, a summary of any other material terms of the agreement.

10.13.10: A voting exclusion statement.

Consideration of type and quantum of Security to be issued

Valuation

Interest in Securities

The proposed issue of the Director February Placement Shares is not intended to remunerate or incentivise the Directors.

The material terms of the February Placement are set out in Section 4. The Director February Placement Shares will be issued pursuant to customary placement offer letters between the Company and the Related Party Participants.

Voting exclusion statements apply to these Resolutions.

The recipients are seeking to participate in the capital raising on the same terms as the institutional, professional and sophisticated investors who took part in the capital raising.

It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director February Placement Shares on the terms proposed.

The value of the Shares proposed to be issued is set out in the table below, based on a valuation of \$0.01 per Share:

Recipient	Shares	Value
John Hannaford	2,000,000	\$20,000
Billy Higgins	1,000,000	\$10,000
Daniel Raihani	4,509,000	\$45,090
David Izzard	2,000,000	\$20,000

The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:

As at the date of this Notice

Recipient	Shares ¹	Options	Performance Rights	Undiluted	Fully diluted
John Hannaford	10,238,944	12,872,619 ²	-	3.90%	6.40%
Billy Higgins	3,101,191	5,622,025 ³	-	1.18%	2.42%
Daniel Raihani	24,491,000	-	-	9.33%	6.78%
David Izzard	8,716,667	9,595,835 ⁴	-	3.32%	5.07%

Post issue

Recipient	Shares ¹	Options	Performance Rights
John Hannaford	12,238,944	12,872,619 ²	-
Billy Higgins	4,101,191	3,234,525 ³	-
Daniel Raihani	29,000,000	-	-
David Izzard	10,716,667	9,595,835 ⁴	-

REQUIRED INFORMATION

DISCLOSURE

Notes:

- 1 Fully paid ordinary shares in the capital of the Company (ASX: FRS).
- 2 Comprising:
 - a. 4,250,000 unlisted Options exercisable at \$0.30 each on or before 27 June 2025;
 - b. 1,012,500 unlisted Options exercisable at \$0.30 each on or before 21 September 2025;
 - c. 714,286 listed Options exercisable at \$0.15 each on or before 30 June 2026 (ASX: FRSOA);
 - d. 895,833 listed Options exercisable at \$0.075 each on or before 20 November 2025 (ASX: FRSOB);
 - e. 3,000,000 unlisted class A Options exercisable at \$0.05 each on or before 5 December 2026; and
 - f. 3,000,000 unlisted class B Options exercisable at \$0.075 each on or before 5 December 2027.
- 3 Comprising:
 - a. 2,000,000 unlisted Options exercisable at \$0.30 each on or before 27 June 2025;
 - b. 312,500 unlisted Options exercisable at \$0.30 each on or before 21 September 2025;
 - c. 142,857 listed Options exercisable at \$0.15 each on or before 30 June 2026 (ASX: FRSOA); and
 - d. 166,668 listed Options exercisable at \$0.075 each on or before 20 November 2025 (ASX: FRSOB).
 - e. 1,500,000 unlisted class A Options exercisable at \$0.05 each on or before 5 December 2026; and
 - f. 1,500,000 unlisted class B Options exercisable at \$0.075 each on or before 5 December 2027.
- 4 Comprising:
 - a. 4,250,000 unlisted Options exercisable at \$0.30 each on or before 27 June 2025;
 - b. 1,012,500 unlisted Options exercisable at \$0.30 each on or before 21 September 2025;
 - c. 800,000 listed Options exercisable at \$0.15 each on or before 30 June 2026 (ASX: FRSOA);
 - d. 533,335 listed Options exercisable at \$0.075 each on or before 20 November 2025 (ASX: FRSOB);
 - e. 1,500,000 unlisted class A Options exercisable at \$0.05 each on or before 5 December 2026; and
 - f. 1,500,000 unlisted class B Options exercisable at \$0.075 each on or before 5 December 2027.

Dilution

If the Shares issued under these Resolutions are exercised, a total of 9,509,000 Shares would be issued. This will increase the number of Shares on issue from 262,454,459 (being the total number of Shares on issue as at the date of this Notice) to 271,963,459 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.88%, comprising 0.60% by John Hannaford, 0.33% by Billy Higgins, 1.33% by Daniel Raihani and 0.62% by David Izzard.

Trading history

The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.0740	28 May 2024
Lowest	\$0.0085	4 February 2025
Last	\$0.0260	17 March 2025

REQUIRED INFORMATION	DISCLOSURE
<i>Other information</i>	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
<i>Voting prohibition statements</i>	Voting prohibition statements apply to these Resolutions.

8. RESOLUTION 11 – ELECTION OF DIRECTOR – DANIEL RAIHANI

8.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to:

- (a) the Constitution, any Director so appointed holds office only until the next general meeting and is then eligible for election by Shareholders; and
- (b) Listing Rule 14.4, any Director so appointed must not hold office (without re-election) past the next annual general meeting of the Company.

Daniel Raihani, having been appointed by other Directors on 18 February 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Daniel Raihani is set out below.

Qualifications, experience and other material directorships	Qualifications: BCom (Accounting), AdvDip (Financial Services) Mr Raihani is an Accountant and Tax Professional with a wide range of experience at the executive level in the public, private and not-for-profit sectors. Mr Raihani has controlling equity positions and directorships in private and public companies across various sectors. Mr Raihani is currently the Managing Director of Aurumin Limited (ASX: AUN), Chairman of First Au Limited (ASX:FAU) and Chairman of Voltaic Strategic Resources Limited (VSR). Mr Raihani is a member of the Australian Institute of Company Directors (MAICD) and a Justice of the Peace. He holds a Bachelor of Business and Diploma of Financial Services.
Term of office	Mr Raihani has served as a Director since 18 February 2025.
Independence	If re-elected, the Board does not consider Mr Raihani will be an independent Director as a consequence of his substantial shareholding in the Company.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Raihani including discussions with parties who are associated with companies of which Mr Raihani is current a director.
Board recommendation	Having received an acknowledgement from Mr Raihani that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Raihani since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Raihani) recommend that Shareholders vote in favour of this Resolution.

8.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Raihani will be elected to the Board as non-executive Director.

If this Resolution is not passed, Mr Raihani will not continue in their role as non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

9. BACKGROUND TO THE MARCH PLACEMENT

9.1 General

As announced on 12 March 2025, the Company received commitments to undertake a placement to raise up to \$500,910 (the **March Placement**) via the issue of up to 20,036,411 Shares to new and existing sophisticated investors (the **March Placement Participants**) at an issue price of \$0.025 per share (**March Placement Shares**) as follows:

- (a) **March Placement Shares:** up to 18,636,411 March Placement Shares to be issued subject to Shareholder approval the subject of Resolution 12, to unrelated parties of the Company; and
- (b) **Director March Placement Shares:** up to 1,400,000 March Placement Shares (**Director March Placement Shares**) to be issued to Daniel Raihani and Billy Higgins (and/or their respective nominee(s)) (**March Related Party Participants**), who wish to participate in the March Placement on the same terms as the unrelated March Placement Participants, under Listing Rule 10.11, which are the subject of Resolutions 13 and 14.

9.2 Use of funds

The Company intends to apply funds raised from the March Placement as set out below:

ITEM	\$
Drilling and exploration at Ada Ann prospect	\$200,000
Other exploration programmes	\$100,000
Working capital and new project review	\$200,910
TOTAL	\$500,910

The above table is a statement of current intentions as at the date of this Notice. Intervening events may alter the way funds are ultimately applied by the Company.

10. RESOLUTION 12 – APPROVAL TO ISSUE MARCH PLACEMENT SHARES

10.1 General

The background to the proposed issue of the March Placement Shares is set out in Section 4.1 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the March Placement Shares.

10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the March Placement Shares is subject to the approval of Shareholders under Listing Rule 7.1.

10.3 Technical information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the March Placement Shares and complete the issue of securities under the March Placement as agreed to raise the relevant funds. In addition, the issue of the March Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the March Placement Shares and may have to renegotiate the issue price of Shares under the Placement. Such terms may be less favourable for the Company and Shareholders.

10.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the March Placement Shares:

LISTING RULE REFERENCE	DISCLOSURE
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The March Placement Shares will be issued to the March Placement Participants. The Company confirms that none of the March Placement Participants will be Material Persons. The March Placement Participants were identified by the Director's seeking expressions of interest from a group of the larger shareholders in the Company, as well existing contacts of the Company.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 18,636,411 Shares will be issued.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The March Placement Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Company expects to issue the March Placement Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The March Placement Shares will be issued for \$0.025 per Share to raise up to \$465,911 (before costs).
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	Refer to Section 4.2 for details of the proposed use of funds.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The material terms of the March Placement are set out in Section 9. The March Placement Shares are being issued pursuant to customary placement offer letters between the Company and the March Placement Participants.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A.
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement applies to this Resolution.

11. RESOLUTIONS 13 AND 14 – APPROVAL TO ISSUE DIRECTOR MARCH PLACEMENT SHARES

11.1 General

The background to the proposed issue of Director March Placement Shares is contained in Section 4.1 above.

Resolutions 13 to 14 seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of up to an aggregate of 1,400,000 Shares to the March Related Party Participants (or their nominee(s)) on the terms and conditions set out below to enable the March Related Party Participants to participate in the Company's capital raising activities on the same terms as unrelated participants.

Further details in respect of the intended participation of the March Related Party Participants are set out in the table below.

DIRECTORS	RESOLUTION	AMOUNT COMMITTED TO THE PLACEMENT	DIRECTOR PLACEMENT SHARES
Daniel Raihani	13	\$25,000	1,000,000

DIRECTORS	RESOLUTION	AMOUNT COMMITTED TO THE PLACEMENT	DIRECTOR PLACEMENT SHARES
Billy Higgins	14	\$10,000	400,000
TOTAL		\$35,000	1,400,000

11.2 Director Recommendation

John Hannaford recommends that Shareholders vote in favour of these Resolutions to enable the March Related Party Participants to participate in the capital raising on the same terms as unrelated participants.

Each Director (other than John Hannaford) has a material personal interest in the outcome of these Resolutions on the basis that the Directors (other than John Hannaford) (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors (other than John Hannaford) do not believe that it is appropriate to make a recommendation on these Resolutions.

11.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.3 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors other than John Hannaford, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

11.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.4 above.

The March Related Party Participants are each a related party of the Company by virtue of being directors of the Company. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

11.5 Technical information required by ASX Listing Rule 14.1A

The effect of Shareholder passing these Resolutions will be to allow the Company to issue the Director March Placement Shares, raising up to \$35,000.

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

These Resolutions are not passed, the Company will not be able to proceed with the issue of the Director March Placement Shares and raise \$35,000 (before costs). If this occurs, the Company will rely on funding obtained from the Placement and each of the items set out in the use of funds table contained in Section 9.2 will be scaled back proportionally.

Resolutions 13 and 14 are not conditional on each other, and Shareholders may approve one or both of those Resolutions (in which case, the Director March Placement Shares the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions

11.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

REQUIRED INFORMATION	DISCLOSURE
<i>10.13.1: The name of the person</i>	The Director March Placement Shares will be issued to the Directors (and/or their respective nominee(s)) in the manner and form set out in Section 11.1 above.

REQUIRED INFORMATION	DISCLOSURE									
<i>10.13.2: Which category in rules 10.11.1 – 10.11.5 the person falls within and why</i>	Each of the March Related Party Participants falls into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director March Placement Shares are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.									
<i>10.13.3: The number and class of securities to be issued to the person</i>	A maximum of 1,400,000 Director March Placement Shares will be issued to the March Related Party Participant (and/or their respective nominee(s)) in the manner and form set out in Section 11.1 above.									
<i>10.13.4: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</i>	The Director March Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.									
<i>10.13.5: The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</i>	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event The Director March Placement Shares will be issued no later than one month after the date of the Meeting.									
<i>10.13.6: The price or other consideration the entity will receive for the issue.</i>	The Director March Placement Shares will be issued at an issue price of \$0.025 each, being the same issue price as the March Placement Shares and will raise up to \$35,000 (before costs).									
<i>10.13.7: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The proceeds from the issue of the Director March Placement Shares are intended to be used in the same manner as the proceeds from the issue of the March Placement Shares, as summarised in Section 9.2 above.									
<i>10.13.8: If the person is a director and therefore a related party under rule 10.11.1 or an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package</i>	The proposed issue of the Director March Placement Shares is not intended to remunerate or incentivise the Directors.									
<i>10.13.9: If the securities are issued under an agreement, a summary of any other material terms of the agreement.</i>	The material terms of the March Placement are set out in Section 9. The Director March Placement Shares will be issued pursuant to customary placement offer letters between the Company and the March Related Party Participants.									
<i>10.13.10: A voting exclusion statement.</i>	Voting exclusion statements apply to these Resolutions.									
<i>Consideration of type and quantum of Security to be issued</i>	The recipients are seeking to participate in the capital raising on the same terms as the institutional, professional and sophisticated investors who took part in the capital raising. It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director March Placement Shares on the terms proposed.									
<i>Valuation</i>	The value of the Shares proposed to be issued is set out in the table below, based on a valuation of \$0.025 per Share: <table><tr><th>Recipient</th><th>Shares</th><th>Value</th></tr><tr><td>Daniel Raihani</td><td>1,000,000</td><td>\$25,000</td></tr><tr><td>Billy Higgins</td><td>400,000</td><td>\$10,000</td></tr></table>	Recipient	Shares	Value	Daniel Raihani	1,000,000	\$25,000	Billy Higgins	400,000	\$10,000
Recipient	Shares	Value								
Daniel Raihani	1,000,000	\$25,000								
Billy Higgins	400,000	\$10,000								

REQUIRED INFORMATION**DISCLOSURE***Interest in Securities*

The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:

As at the date of this Notice

Recipient	Shares ¹	Options	Performance Rights	Undiluted	Fully diluted
Daniel Raihani	24,491,000	-	-	9.33%	6.78%
Billy Higgins	3,101,191	5,622,025 ²	-	1.18%	2.42%

Post issue

Recipient	Shares ¹	Options	Performance Rights
Daniel Raihani	25,491,000	-	-
Billy Higgins	3,501,191	5,622,025 ²	-

Notes:

- 1 Fully paid ordinary shares in the capital of the Company (ASX: FRS).
- 2 Comprising:
 - a. 2,000,000 unlisted Options exercisable at \$0.30 each on or before 27 June 2025;
 - b. 312,500 unlisted Options exercisable at \$0.30 each on or before 21 September 2025;
 - c. 142,857 listed Options exercisable at \$0.15 each on or before 30 June 2026 (ASX: FRSOA); and
 - d. 166,668 listed Options exercisable at \$0.075 each on or before 20 November 2025 (ASX: FRSOB).
 - e. 1,500,000 unlisted class A Options exercisable at \$0.05 each on or before 5 December 2026; and
 - f. 1,500,000 unlisted class B Options exercisable at \$0.075 each on or before 5 December 2027.

Dilution

If the Shares issued under these Resolutions are exercised, a total of 1,400,000 Shares would be issued. This will increase the number of Shares on issue from 262,454,459 (being the total number of Shares on issue as at the date of this Notice) to 263,854,459 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.49%, comprising 0.34% by Daniel Raihani and 0.15% by Billy Higgins.

Trading history

The trading history of the Shares on ASX in the 12 months before the date of this Notice is set in out Section 7.6 above.

Other information

The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.

Voting prohibition statements

Voting prohibition statements apply to these Resolutions.

GLOSSARY

\$ means Australian dollars.

Agreement has the meaning given in Section 3.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Forrester Resources Limited (ACN 647 899 698).

Constitution means the Company's constitution.

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

Director February Placement Shares has the meaning given in Section 4.1(c).

Director March Placement Shares has the meaning given in Section 9.1(b).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

February Placement has the meaning given in Section 4.1.

February Placement Participants has the meaning given in Section 4.1.

FRSOB Option means an Option issued in the same class of listed Options as the Options under the ASX security code FRSOB and issued on the terms and conditions set out in Schedule 1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager has the meaning given in Section 1.1.

Lead Manager Mandate has the meaning given in Section 1.1.

Listing Rules means the Listing Rules of ASX.

March Placement has the meaning given in Section 9.1.

March Placement Participants has the meaning given in Section 9.1.

March Placement Shares has the meaning given in Section 9.1.

March Related Party Participants has the meaning given in Section 9.1(b).

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

October Announcement has the meaning given in Section 1.1.

October Placement has the meaning given in Section 1.1.

Placement Shares has the meaning given in Section 4.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Shortfall Participants has the meaning given in Section 2.5.

Shortfall Placement has the meaning given in Section 2.1.

Shortfall Shares has the meaning given in Section 2.1.

Topdrill has the meaning given in Section 3.1.

Topdrill Shares has the meaning given in Section 3.1.

SPP has the meaning given in Section 1.1.

Tranche 1 Placement Participants means the February Placement Participants who were issued Tranche 1 Shares.

Tranche 1 Shares has the meaning given in Section 4.1(a).

Tranche 2 Placement Participants means the February Placement Participants who will be issued the Tranche 2 Shares the subject of Resolution 6.

Tranche 2 Shares has the meaning given in Section 4.1(b).

VWAP has the meaning given in Section 3.1.

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

TERMS OF FRSOB OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the FRSOB Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each FRSOB Option will be \$0.075 (Exercise Price)

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on 20 November 2025 (**Expiry Date**). A FRSOB Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

The FRSOB Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the FRSOB Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each FRSOB 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 FRSOB 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 FRSOB 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 FRSOB Options.

If a notice delivered under (g)(ii) 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 FRSOB 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 Optionholder 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**

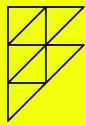
There are no participation rights or entitlements inherent in the FRSOB Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the FRSOB Options without exercising the FRSOB Options.

(k) **Change in exercise price**

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

(l) **Transferability**

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



**FORRESTANIA
RESOURCES**

Forrestania Resources Ltd | ABN 41 647 899 698

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.30am (AWST) on Saturday, 26 April 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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