

ADVANCED GOLD PROJECTS IN TIER 1 LOCATIONS

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ASX: FRS

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

Highlights for the quarter:

- Follow up drilling programme and 1m results from maiden drilling programme at **Ada Ann** returned high-grade Au intersections, including:
 - AARC0029 – 4m @ 16.3g/t Au (from 72m)
 - AARC0002 – 2m @ 10.7g/t Au (from 62m)
 - AARC0006 – 7m @ 2.1g/t Au (from 34m)
- **Lady Lila** review undertaken with a view to further drilling. Previous FRS results from Lady Lila include:
 - LLRC003 – 14m @ 1.9g/t Au (from 91m)
 - LLRC009 – 4m @ 5g/t Au (from 110m)
 - LLRC007 – 8m @ 2g/t Au (from 64m)
- Historic results from **Lady Lila** include:
 - FLLRC006 – 8m @ 7.2g/t Au, from 24m
 - FLLRC002 – 16m @ 3.2g/t Au, from 69m
 - WR616 – 4m @ 9.5g/t Au, from 42m
- Two placements completed at a premium to raise a total of \$860,910
- Bonnie Vale & Breakaway Dam option exercised subsequent to year end



Bonnie Vale Gold Project

Coolgardie, Western Australia

Ada Ann prospect

During the quarter, the Company completed phase 2 of the exploration drilling at the Ada Ann prospect. The Company completed 14 RC holes for 1017m with the drilling designed to follow up on the successful results from phase 1 and to increase the mineralisation footprint to the north, south and at depth.

The results from the Company's phase 2 drilling programme at Ada Ann included the **highest grade (gram per metre) interval** seen at Ada Ann (including from historic drilling), confirming the high-grade potential of the prospect:

Hole ID	Depth From	Depth To	IntervalWidth	Grade	Gram/metre
AARC0029	72	76	4	16.3	65.2
AA28	25	29	4	12.8	51.2
BR19	24	40	16	2.64	42.2
AA05	16	22	6	6.45	38.7
AA04	4	11	7	5.01	35.1
AA45	8	20	12	2.68	32.2
AA06	19	26	7	4.4	30.8
AA27	41	45	4	7.34	29.4
AXRC10	42	46	4	7.28	29.1
AA20	25	31	6	4.5	27.0
AA24	14	18	4	6.7	26.8
AXRC09	40	44	4	5.9	23.6
BR22	24	34	10	2.28	22.8
AARC0002	62	64	2	10.74	21.5
AA25	17	24	7	2.99	20.9
AA46	4	18	14	1.44	20.2
AA10	40	47	7	2.74	19.2
AA06	32	37	5	3.63	18.2
AA49	14	16	2	8.08	16.2
AA25	35	38	3	5.37	16.1
AARC0006	34	41	7	2.14	15.0

Table 1. All significant drilling intercepts (≥ 15 grams per metre) from the Ada Ann prospect (including FRS and historic drilling results). All intercepts are based on a cut-off grade of 0.3g/t Au allowing for internal dilution by two "waste" or sub-grade (< 0.3 g/t Au) samples. Drilling intercept widths are down-hole widths and not true widths. Holes in bold have been drilled by FRS. Samples were fire assayed.



Figure 2. Topdrill RC rig drilling at Ada Ann.

Encouragingly, both phase 1 and phase 2 the drilling programmes at Ada Ann intersected Au mineralised structures (composite values of $\geq 0.1\text{g/t Au}$) in the majority of the drill holes.

The results have confirmed open mineralisation at depth with the phase 2 drilling successfully increased the mineralised (north-south) strike extent from **approximately 225m to approximately 310m**.

As the Au mineralisation continues to extend south, the Company is hopeful of extending the mineralisation further south, to the historic RC hole AA14 (seen in figure 3); this historic hole returned highly anomalous, historic, composite values including: **4m @ 0.3g/t Au (from 0m)**, **4m @ 0.1g/t Au (from 4m)** and **4m @ 0.1g/t Au (from 32m)**, but was never followed up.

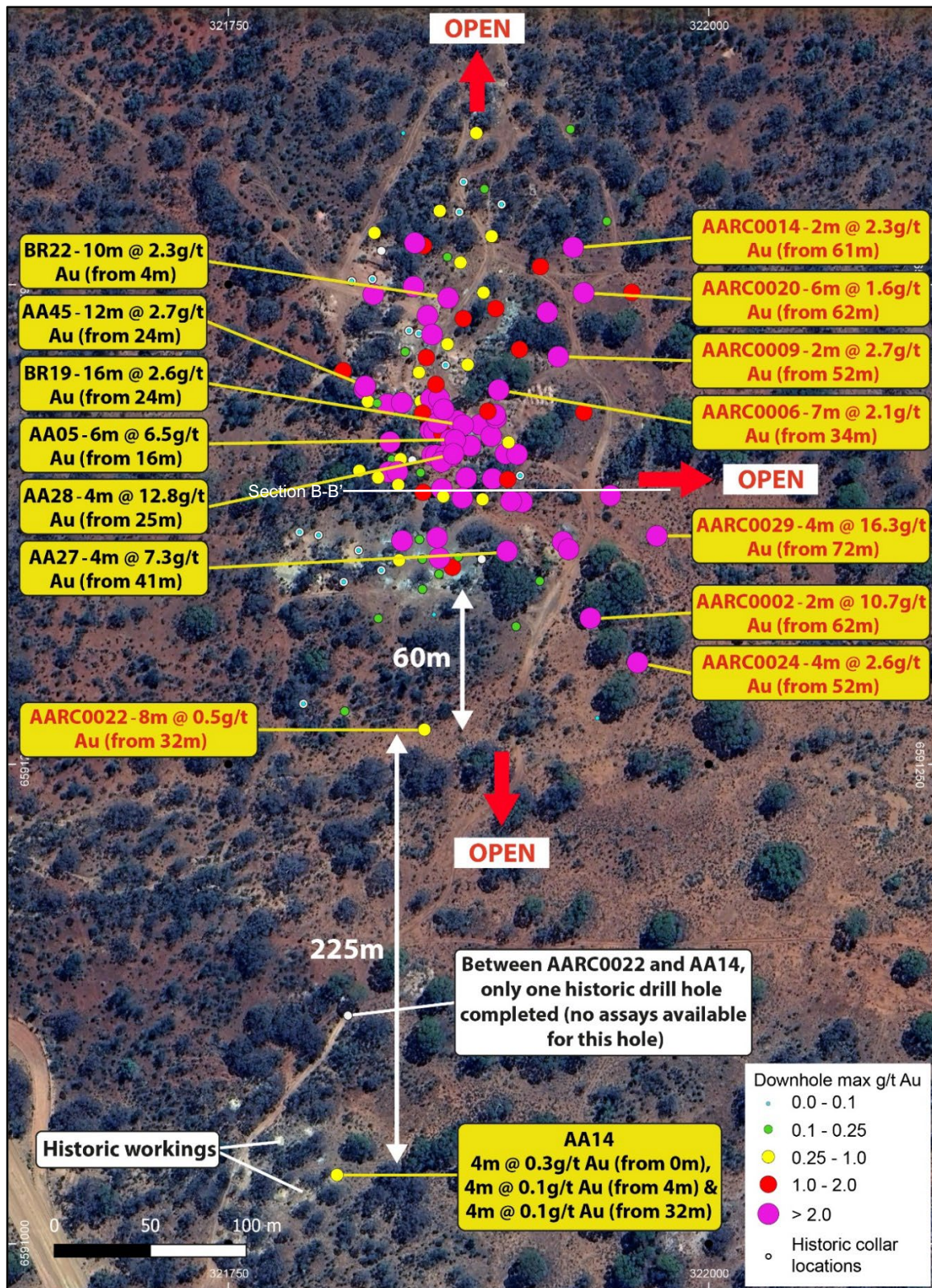


Figure 3. Showing historic and FRS drilling results (drilling results are down hole width and not true width). Image also shows the potential extension to Au mineralisation at Ada Ann with historic drill holes AA14 shown ~225m south of AARC0022; AA14 shows highly anomalous Au values, close to historic workings. Only one historic hole is known to have been drilled between AARC0022 and AA14 with no assays available for that hole.

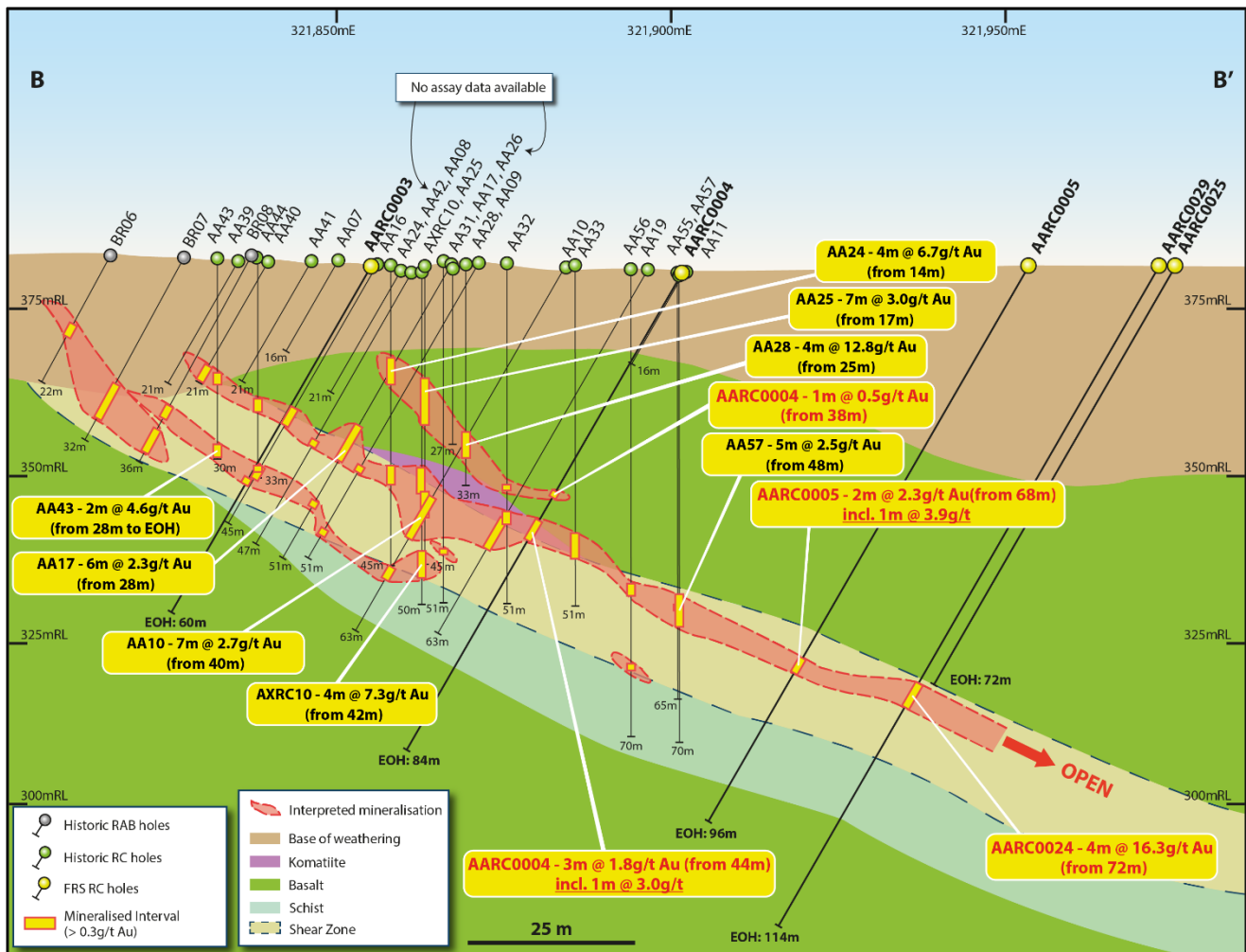


Figure 4. Cross section (B-B'), looking north ~25m section view, showing interpreted geology and Au mineralisation of historic drilling (black text) and significant, recent FRS drilling (red text) – **AARC0025 with 4m @ 16g/t Au, open at depth**. Drilling results are down hole width and not true width.

As this is still an early stage exploration programme, with **only 2505m drilled** (in total) by the Company to date, the continued success of the geological model gives further credibility to the potential of the Ada Ann prospect. Throughout the second phase of drilling, the geology remained consistent with phase 1, with the lithology generally dipping gently to the east with mineralised contacts continuing at depth and along strike, in both directions.

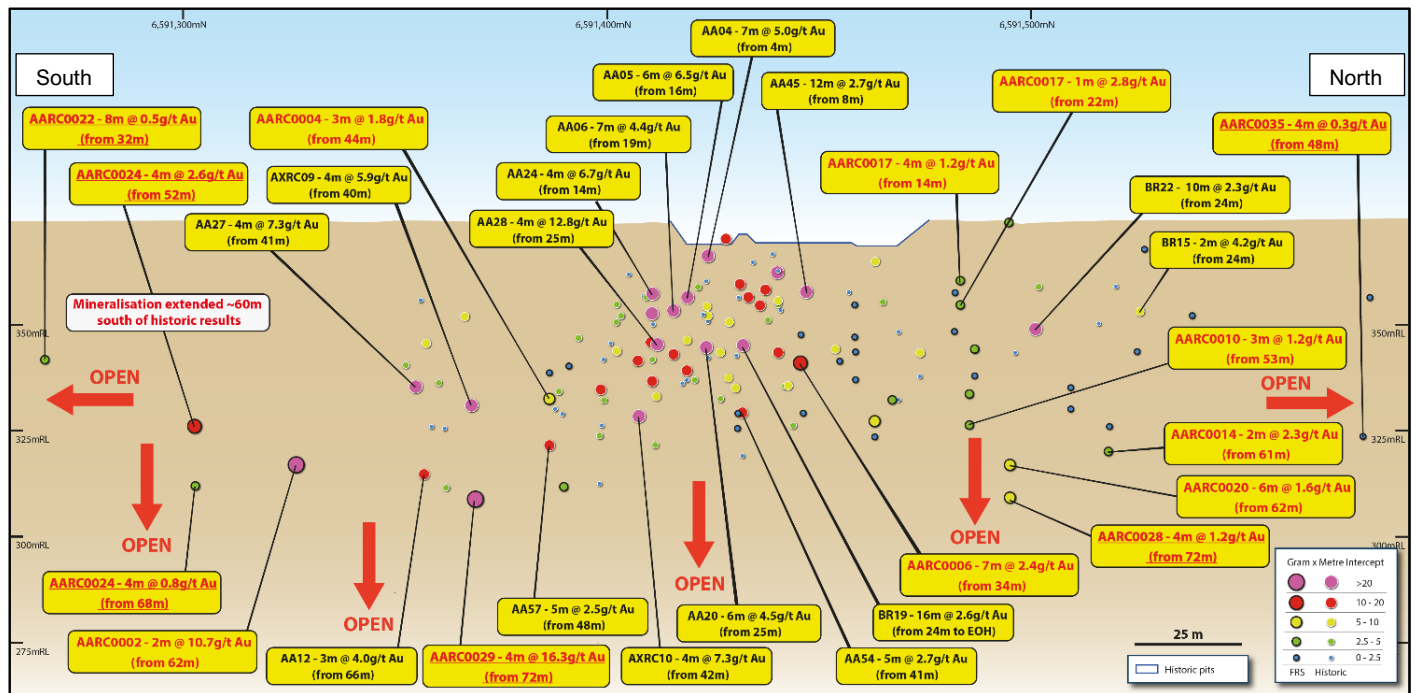


Figure 5 Long section looking west at the Ada Ann deposit. Significant FRS drilling results in red text, historic drilling values in black. Drilling results are down hole width and not true width

Lady Lila Gold Project

Forrestania, Western Australia

Lady Lila

During the quarter, the Company completed and finalised a full review of the Lady Lila prospect; in the process, setting up plans for further drilling at the project area.

Lady Lila hosts a (previously reported) JORC compliant, inferred mineral resource estimate of 541,000T @ 1.38g/t Au for 24,000oz and was the subject of the Company's maiden drilling programme in 2021 (14 RC holes for 1823m), with gold mineralisation intercepted in all but one of the drill holes.

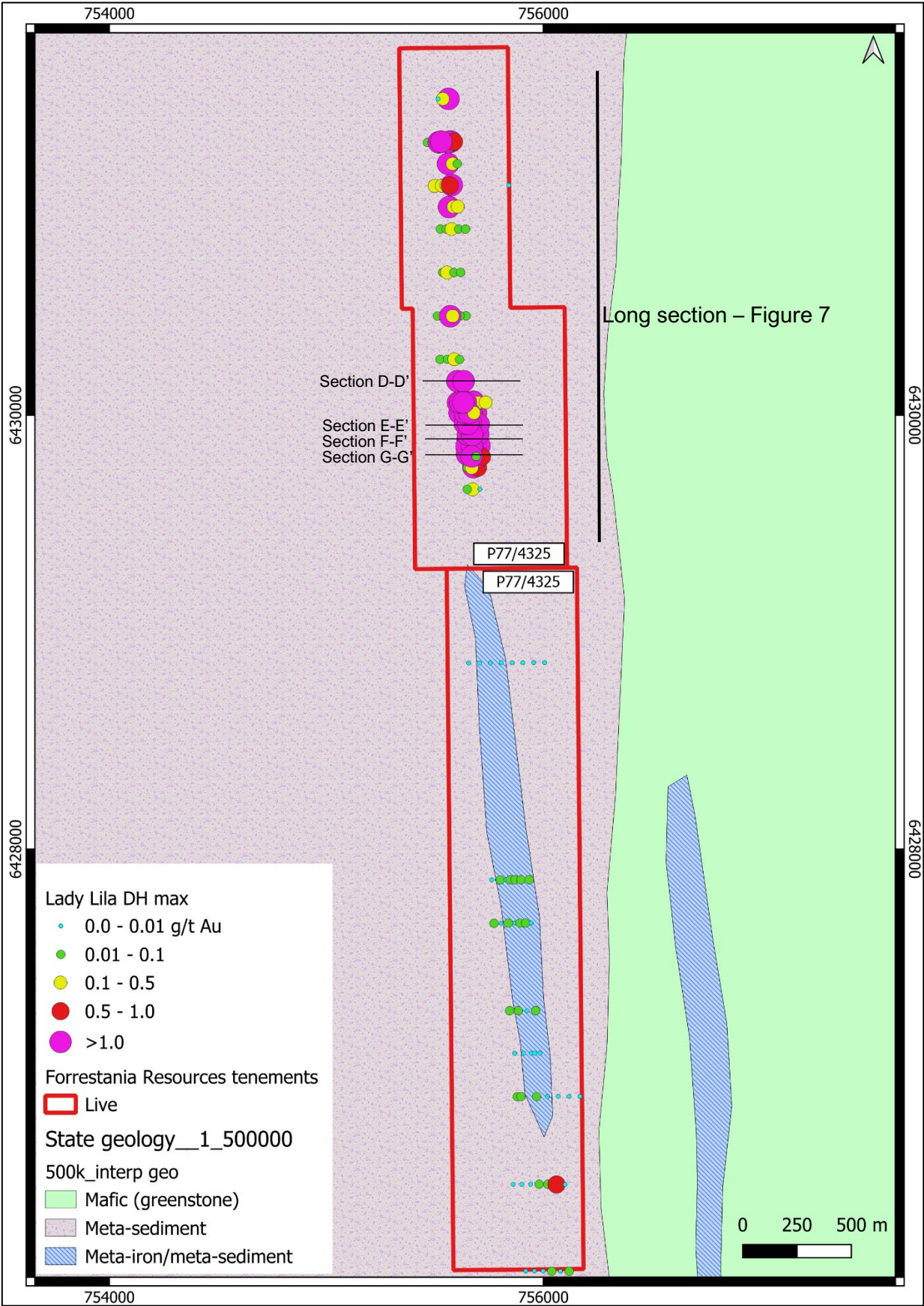


Figure 6. Forrestania Resource’s Lady Lila prospect, showing DH Max Au values and locations of cross sections and long section (Figure 7). Selected cross sections seen below. Regional geology – 1:500k.

From a regional, comparative point of view, the gold mineralisation at the nearby, historic Bounty Gold Mine occurs in a steeply dipping, semi-conformable shear system within near vertical, dipping metasediments (chert and banded iron formation). This sequence extends several kilometres north and south at Bounty. There is a strong association between the occurrence of gold and the presence of underlying BIF and chert. Geologically, the mineralisation at Lady Lila is hosted in narrow quartz stringer veins with mineralisation predominantly and strongly associated with a steeply dipping, discontinuous banded iron formation, up to 21m wide (down-hole width) in places. Geologically, Lady Lila and the Bounty Gold Mine appear to have many similarities. For reference, a size comparison between the historically mined Bounty Gold Mine and the Lady Lila resource can be seen in Figure 7 (below).

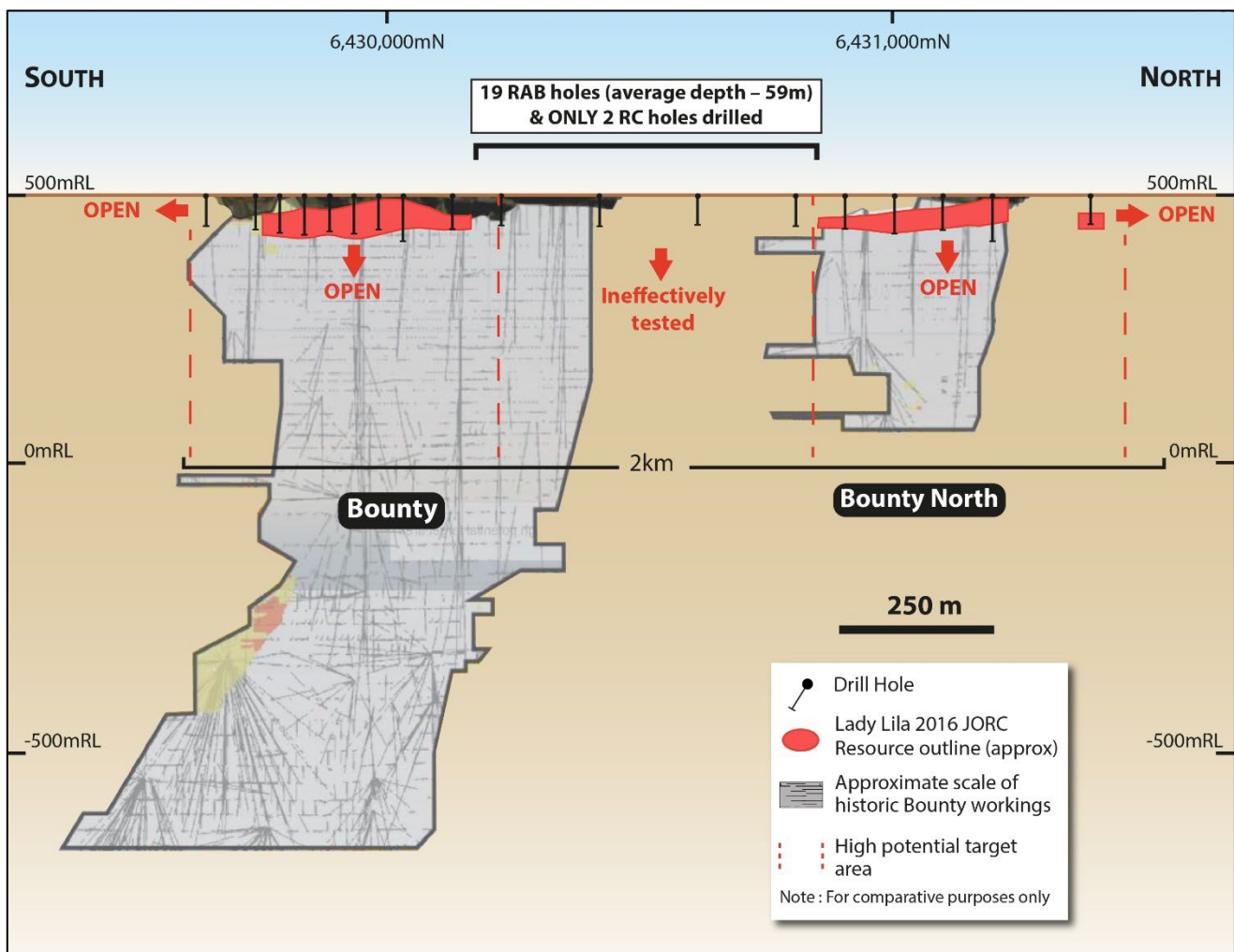


Figure 7. Image showing a long section through the Lady Lila, inferred JORC mineral resource estimate outline, in comparison to the mined operation at the nearby, historic Bounty Gold Mine. Bounty Gold Mine image courtesy of ASX: Kidman Resources, Kidman agrees to acquire 1Moz Mt Holland Gold Field in WA, 18th December 2015.

Encouragingly, the Lady Lila prospect has strong, near surface potential with significant mineralisation drilled close to surface (including FLLRC006 – 8m @ 7.2g/t Au, from 24m and LLRC002 – 3m @ 4.8g/t Au, from 10m). Significantly, high-grade intercepts at depth were

returned from the FRS drilling programme (including **LLRC009 – 4m @ 5g/t Au, from 110m, which included 1m @ 10.8g/t Au, from 111m**).

The project area remains open at depth and along strike in both directions suggesting the project is amenable to open pit mining and also may have the potential for underground mining.

The Company's review reconfirmed the strong potential of the Lady Lila prospect with a large number of high-grade and significant intercepts, including:

Hole_ID	Depth_From	Depth_To	Interval Width	Grade (g/t) Au	Gram/metre
FLLRC006	24	32	8	7.23	57.8
including 1m @ 54.5g/t Au, from 26m					
FLLRC002	69	85	16	3.19	51
including 3m @ 8.4g/t Au, from 79m					
which includes 1m @ 12.2g/t Au, from 79m					
and 1m @ 9.2g/t Au, from 80m					
WR616	42	EOH	4	9.47	37.9
including 2m @ 13.8g/t Au, from 43m					
which includes 1m @ 10.3g/t Au, from 44m					
WRP069	53	65	12	3	36
including 3m @ 5g/t Au, from 60m					
WRP079	38	45	7	4.44	31.1
including 2m @ 7.5g/t Au, from 42m					
which includes 1m @ 10.8g/t Au, from 42m					
FLLRC010	74	89	15	2.05	30.8
including 1m @ 6.2g/t Au, from 78m					
WRP080	68	89	21	1.33	27.9
LLRC003	91	105	14	1.89	26.5
WRP173	55	59	4	6.43	25.7
including 1m @ 20.4g/t Au, from 57m					
WRP169	50	66	16	1.47	23.5
WR629	42	51	9	2.4	21.6
WRP165	46	64	18	1.16	20.9
FLLRC004	69	79	10	2.03	20.3
WRP162	59	82	23	0.88	20.2
LLRC009	110	114	4	4.96	19.8
including 1m @ 10.8g/t Au, from 111m					
FLLRC001	45	56	11	1.63	17.9
FLLRC009	52	64	12	1.49	17.9
WRP079	31	35	4	4.15	16.6
including 1m @ 15.1g/t Au, from 34m					
LLRC007	64	72	8	1.99	15.9

Hole_ID	Depth_From	Depth_To	Interval Width	Grade (g/t) Au	Gram/metre
WRP024	50	55	5	3.14	15.7
including 1m @ 14g/t Au, from 54m					
FLLRC007	65	71	6	2.61	15.7
WRP167	25	37	12	1.26	15.1

Table 2. Significant drilling intercepts (all intervals with a minimum gram/metre intercept of 15g/m) from Lady Lila (table contains historic and FRS drilling results). Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two “waste” or sub-grade (<0.3g/t Au) samples. Drilling intercept widths reported in this table are down-hole widths and not true widths. A full list of significant intercepts for Lady Lila is available within the supplementary data of the original announcement (ASX: FRS Lady Lila gold review and market update, 9th March 2025).

To date, the majority of the drilling at Lady Lila has focused on the southern and northern section of P77/4325. However, the Company believes that the area between the two main zones of mineralisation (see Figure 7) has been ineffectively tested historically, with only 19 RAB holes (average depth of 59m) and 2 RC holes (average depth 65m) testing the potential for mineralisation in this area.

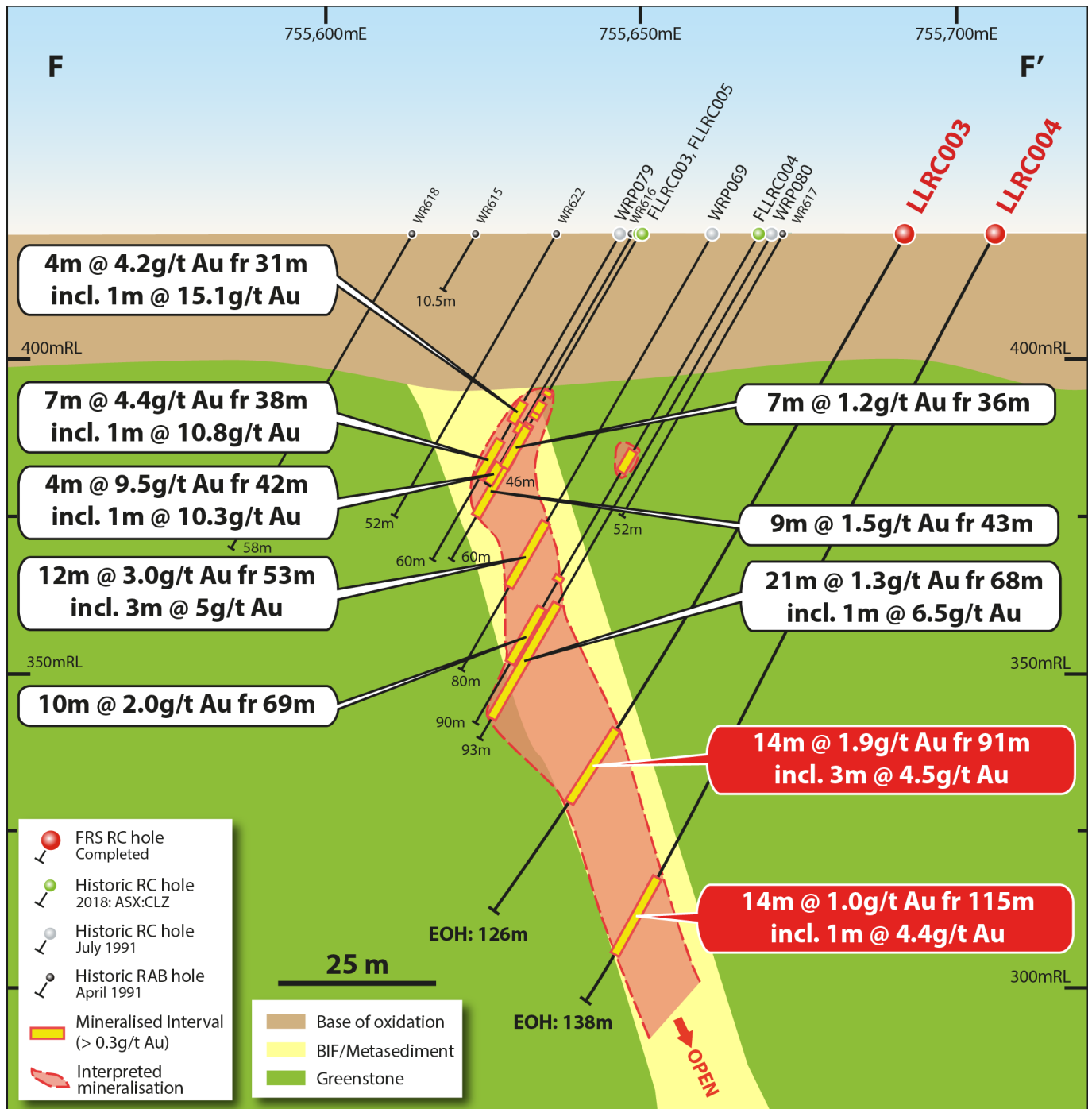


Figure 8. Cross section (F-F'), looking north ~15m along strike, showing Au mineralisation of historic and FRS drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples. FRS holes (red caption) were completed in 2021.

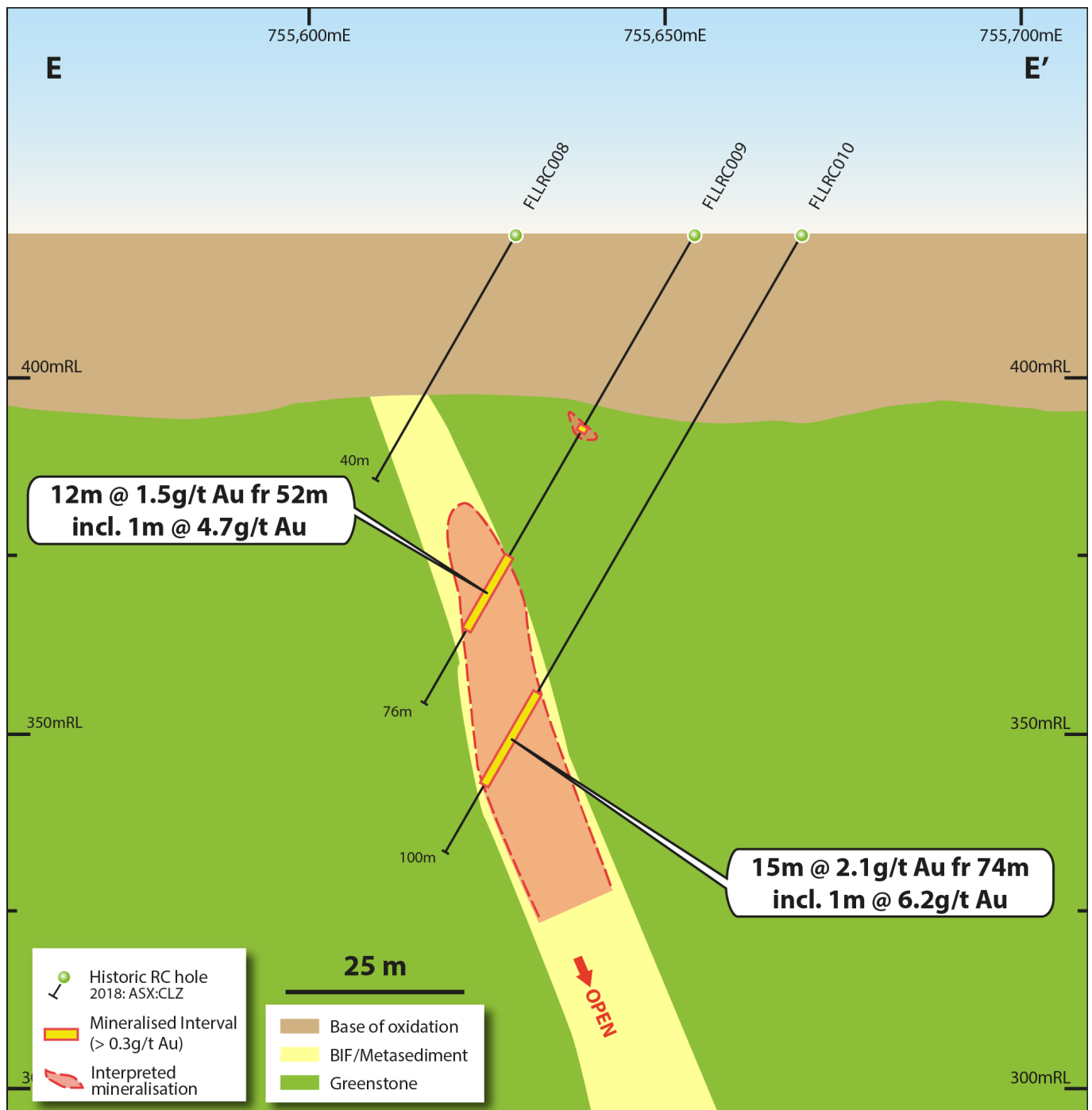


Figure 9. Cross section (E-E'), looking north ~5m along strike, showing Au mineralisation of historic drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples.

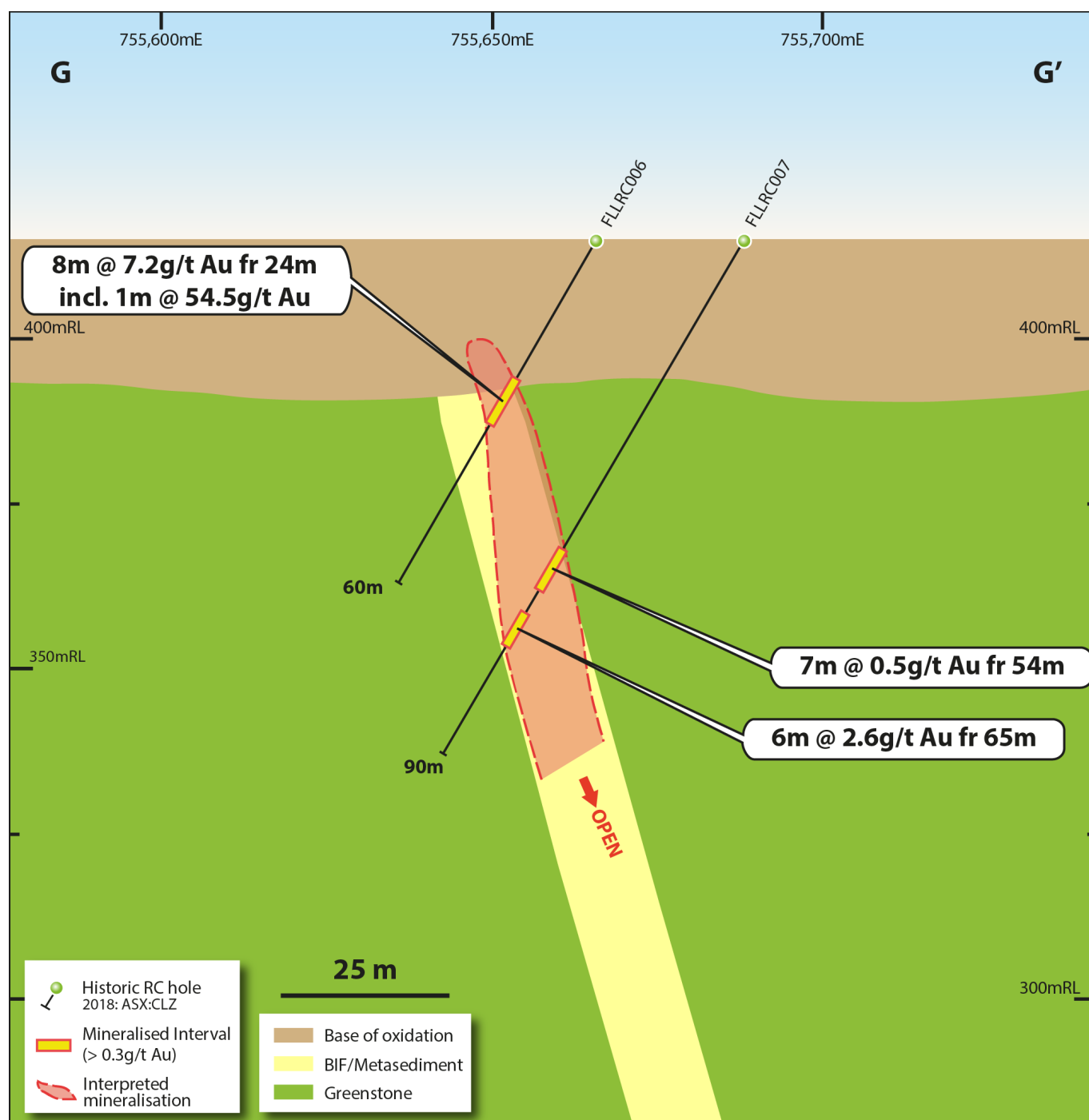


Figure 10. Cross section (G-G'), looking north ~8m along strike, showing Au mineralisation of historic drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples.

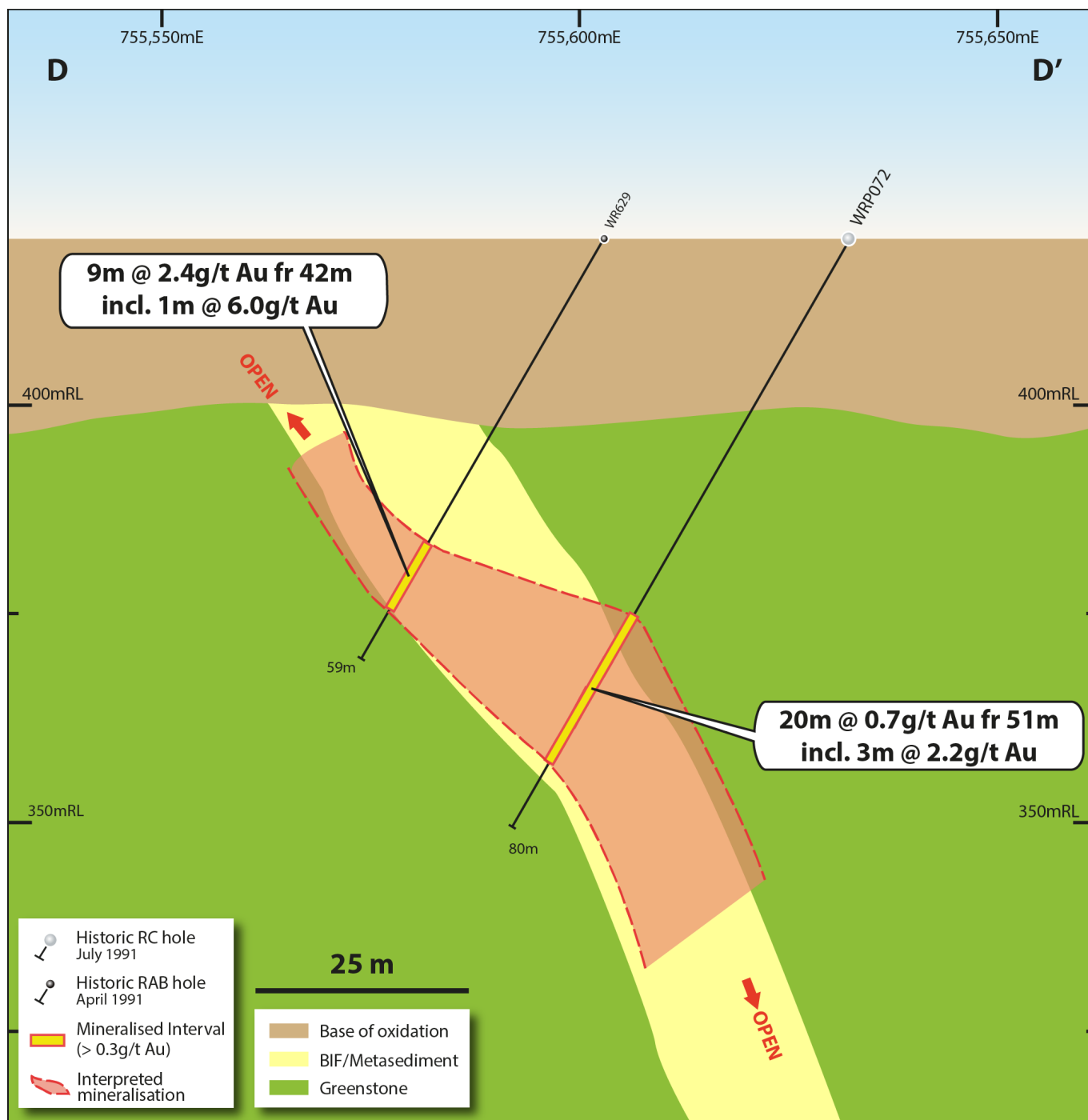


Figure 11. Cross section (D-D'), looking north ~10m along strike, showing Au mineralisation of historic drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples.

Outback Minerals Option exercised

Bonnie Vale and Breakaway Dam option

On April 2, 2025, subsequent to the end of the quarter, the Company announced that it had agreed to revised terms for the option agreement between Forrestania Resources Limited and Outback Minerals Pty Ltd, for the Bonnie Vale and Breakaway Dam projects, and had exercised the option.

The revised terms of the option include:

- **Deferral of the \$1.1m share consideration, payable up until May 5, 2026.**
- **Payment of \$100,000 cash upon exercise.**

The option agreement covers 2 of the Company's highest potential project areas (~210km² in area): Bonnie Vale (E15/1632 & E15/1534) and Breakaway Dam (E29/1036 & E29/1037).

Pursuant to the revised agreement, the Company may issue the \$1.1 million of share consideration at any time, up until 5th May 2026, based on a 5 day VWAP share price at the time, subject to a maximum share price of 20 cents per share.

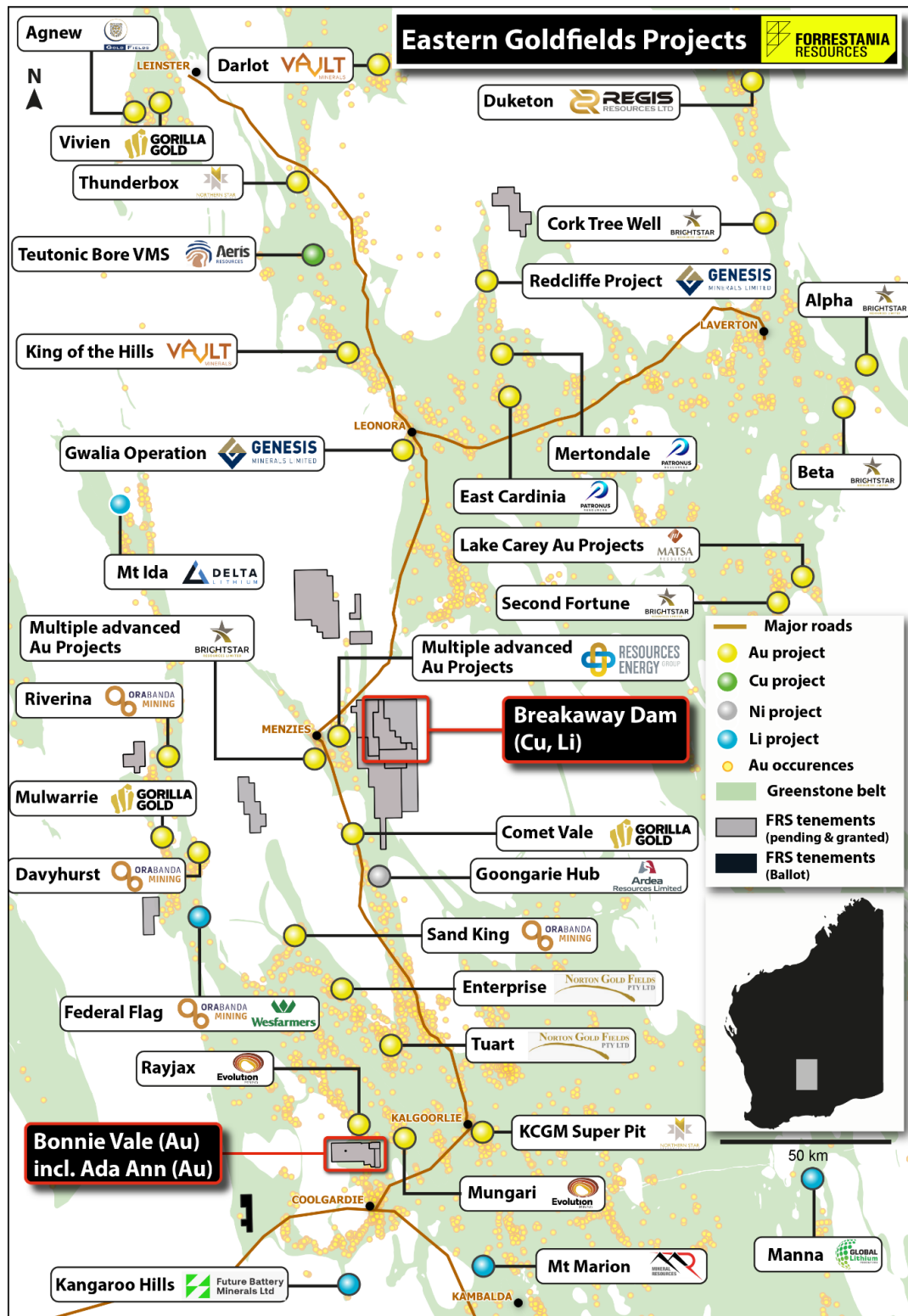


Figure 12. Forrestania Resource's Breakaway Dam Project (E29/1036 & E29/1037) and Bonnie vale Project *E15/1632 & E15/1534) - in close proximity to multiple major gold mines and deposits, significant gold mines and lithium occurrences with Breakaway Dam along strike from the Teutonic Bore VMS mine (Cu).

Bonnie Vale Project (E15/1632 & E15/1534), Coolgardie WA

The Bonnie Vale project area is one of the largest continuous tenements (~90km²) within the Coolgardie region with ~6km of exposure to the Kunanalling Shear Zone and additional granite/greenstone contacts, with ~12km of contact exposure to the Black Flag Group and located amongst the ASX: EVN Mungari Au project (Figure 13).

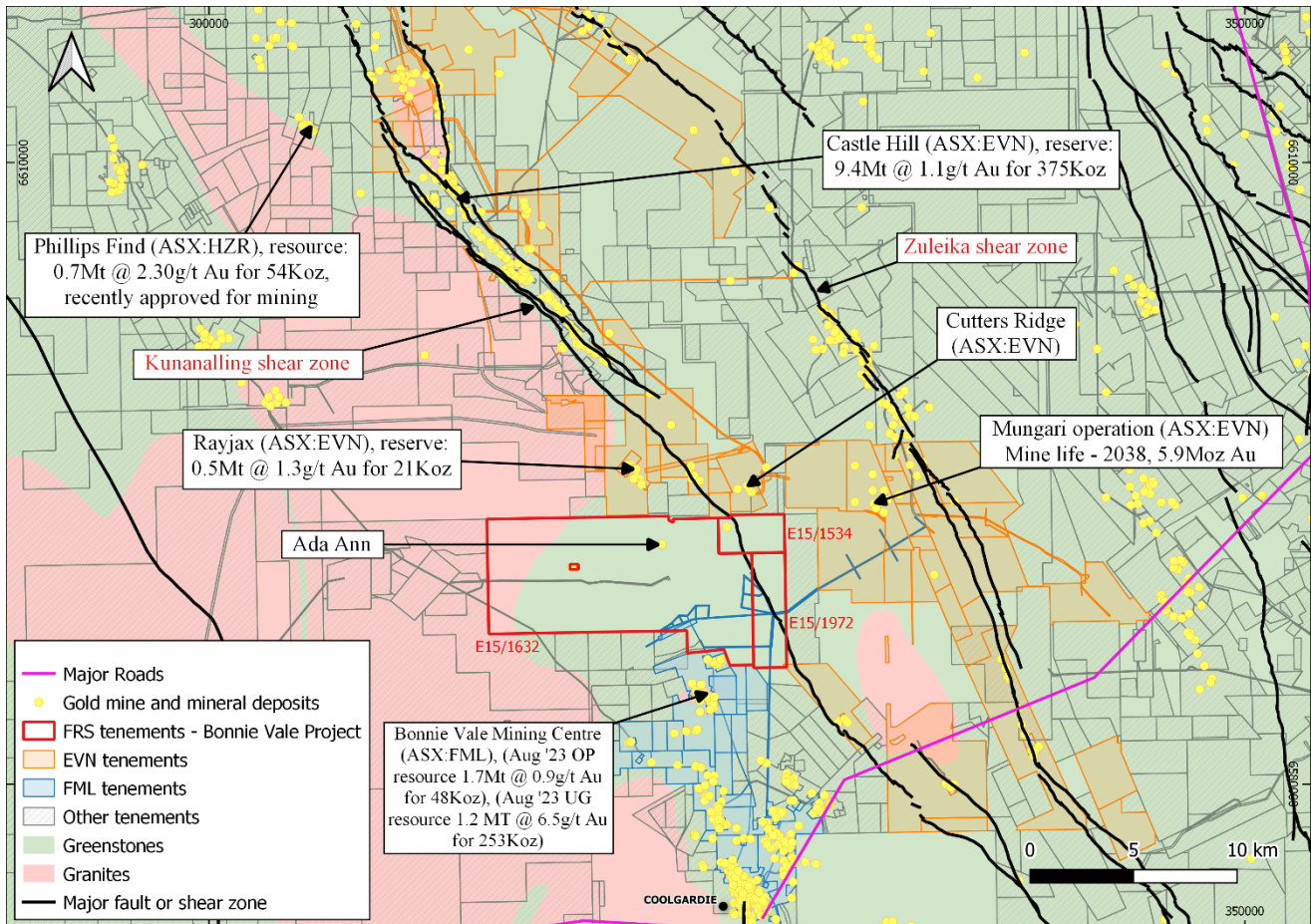


Figure 13. Image showing all tenements in the north Coolgardie and western Kalgoorlie region, with simplified geology (courtesy of GSWA); the FRS Bonnie Vale Project (including E15/1972) is highlighted, as are the Evolution Mining (ASX: EVN) and Focus Minerals (ASX: FML) tenements north of Coolgardie. Figures for Horizon Minerals, courtesy of ASX: HRZ, Phillips Find Approved, Mobilisation Underway, 8th Oct 2024. Note: E15/1972 is not part of the Outback Minerals option but was instead part of an option agreement with Amery Holdings Pty Ltd (ASX: FRS Key tenement under option at Bonnie Vale, 16th December 2024)

As well as hosting the Ada Ann prospect (details of which can be found earlier in the quarterly), the Bonnie Vale project area hosts multiple, strong, regional exploration opportunities with a number of historic drill holes intersecting gold (previously announced), none of which have ever been effectively followed up, with mineralisation still open at all of the regional targets.

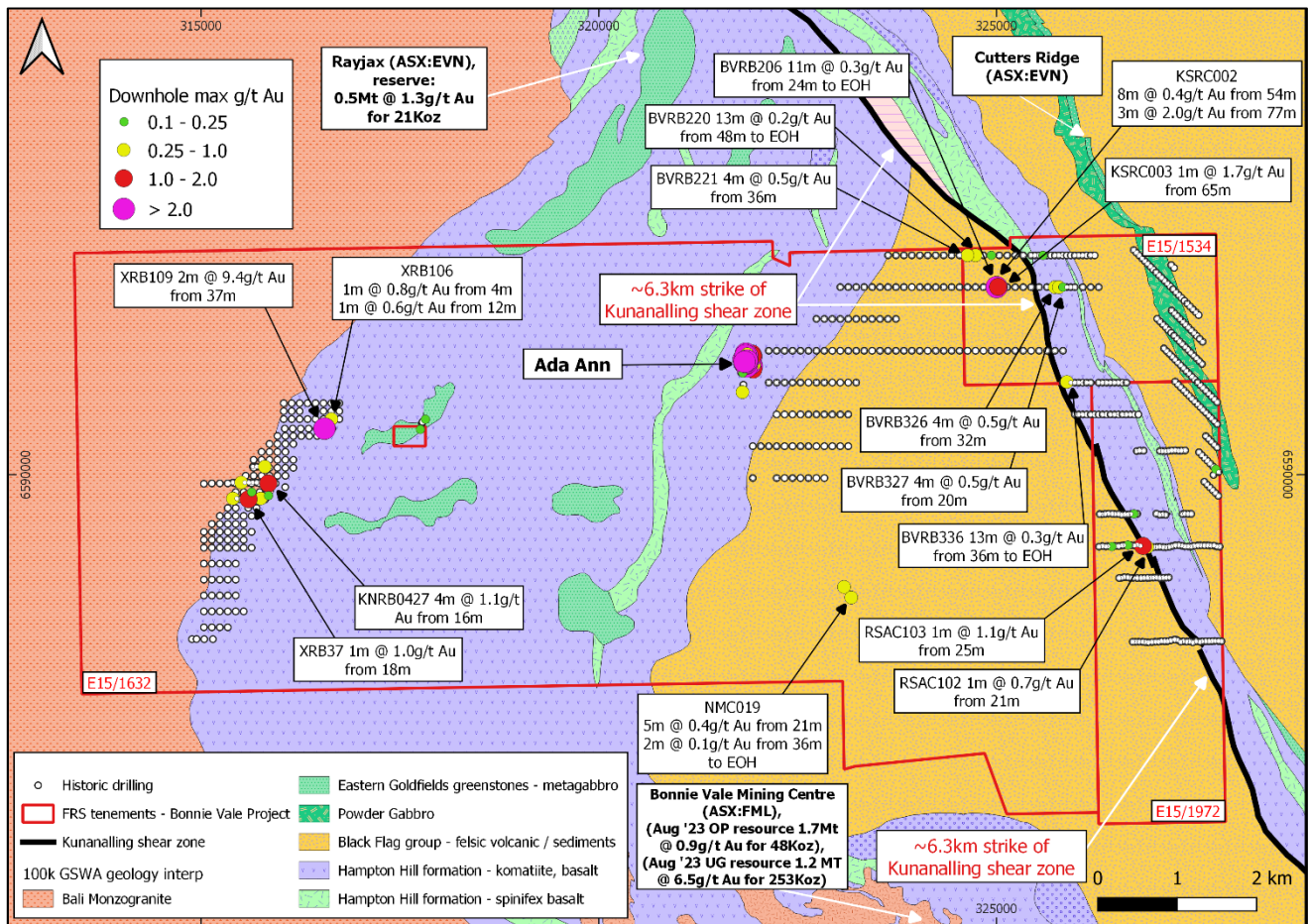


Figure 14. Image showing all of the significant, historic drilling results across the Bonnie Vale Project area and other anomalous drilling results across the project area. Width given is down-hole width and not true width. Geology interpretation courtesy of GSWA. For holes BVRB206, BVRB220 and BVRB336, the grades have been averaged over the length of the mineralisation with full details available in ASX:FR ASX: FRS Bonnie Vale Project option exercised, 2nd April 2025.

Significant exploration targets, from regional, historic results (previously announced) at Bonnie Vale, most of which have never been effectively followed up, include:

- **XRB109 – 2m @ 9.4g/t Au (from 37m), including 1m @ 17.2g/t Au,**
- **KSRC002 – 3m @ 2g/t Au (from 77m), open at depth & along strike**
- **BVRB326 – 4m @ 0.5g/t Au (from 20m),**
- **BVRB336 – with 13 continuous, down-hole metres (from 36m-EOH) of Au mineralisation >0.1g/t Au**
- **BVRB220 – with 13 continuous, down-hole metres (from 48m-EOH) of Au mineralisation >0.1g/t Au**
- **BVRB327 – with 8 continuous, down-hole metres (from 16m) of Au mineralisation >0.1g/t Au, including 4m @ 0.5g/t Au**

Breakaway Dam Project (E29/1036 & E29/1037), Menzies WA

The Breakaway Dam Project represents a significant opportunity for the Company, with strong exploration targets for both copper and lithium within the Alexandra Bore greenstone belt. Historic exploration activity includes **highly anomalous drilled intercepts of copper with sulphides** as well as drilled pegmatites that were never effectively assayed.

Significant Cu results (previously released) at Breakaway Dam include:

- **BDRC10 – 6m @ 1.19% Cu (including 1m @ 3.86% Cu), 11.07g/t Ag (including 1m @ 35.7g/t Ag) from 185m, with up to 40% pyrite and pyrrhotite**
- **BDRC08 – 4m @ 0.29% Cu and 1m @ 0.67% Cu, including 1m @ 3.2g/t Ag, from 36m (end of hole = 70m)**
- **BD001 – 7m @ 0.15% Cu (including 1m @ 0.51% Cu), 1.63g/t Ag (from 124m), with up to 20% pyrite, pyrrhotite and chalcopyrite**
- **BD001 – 2m @ 0.23% Cu (including 1m @ 0.42% Cu) (from 193m), with up to 10% pyrite, pyrrhotite and chalcopyrite**
- **BD002 – 2m @ 0.45% Cu (including 1m @ 0.71% Cu) (from 106m), with up to 10% pyrite, pyrrhotite and chalcopyrite**
- **BD003 – 8m @ 0.15% Cu (including 1m @ 0.45% Cu, 2m @ 7.35g/t Ag and 1m @ 0.38% Pb) (from 145m), with up to 70% pyrite, pyrrhotite and chalcopyrite**
- **Rock chip - FR000766 – 26.7% Cu, 15.4ppm Ag and 0.5ppm Au**

Additionally, previously released historic downhole electro-magnetic (DHEM) survey results indicate several potentially sulphide-bearing conductive plates, which remain completely untested by drilling and additionally, highly anomalous, historic and recent geochemical results have been returned for Au, Ag, As, Bi, Cu, Mo, Pb, Se and Te which suggest the potential for a **VMS copper exploration target**.

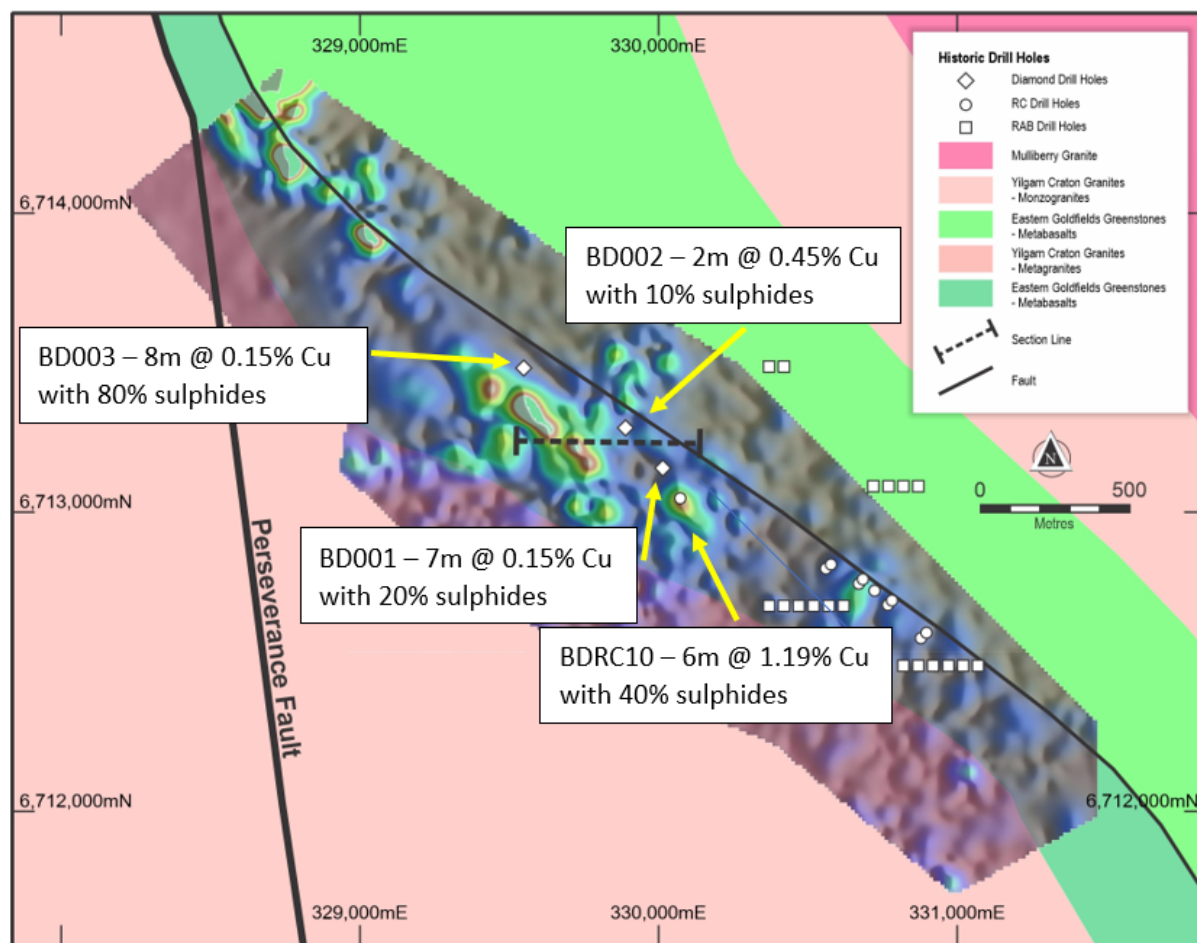


Figure 15: Ground EM over Breakaway Dam with sulphide percentages noted on intercepts and location of the cross-section seen below. Geology map courtesy of GSWA.

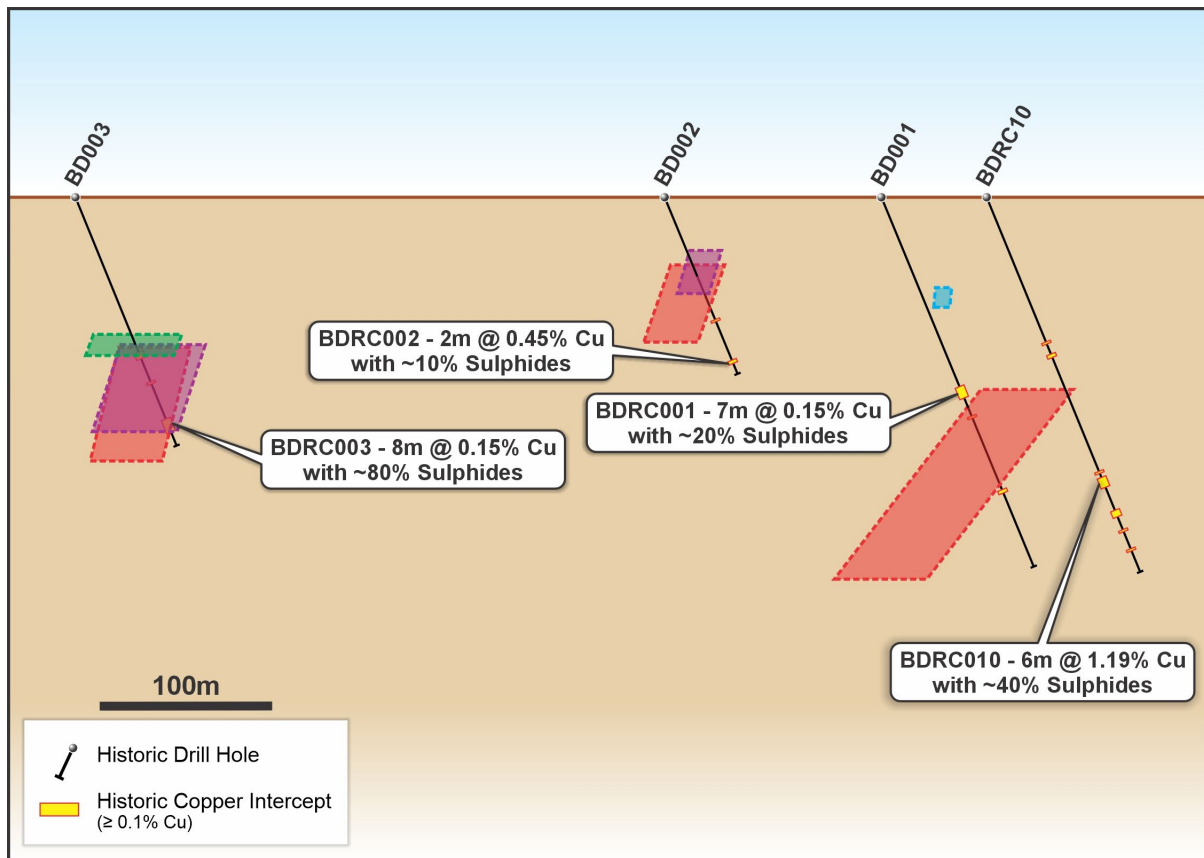


Figure 16: Section looking north showing interpreted conductive plates. The plate seen adjacent to BD001 and those adjacent to BD003 have been interpreted by Southern Geoscience Consultants as potentially sulphide-bearing. These electro-magnetic plates have never been drill tested.

Other Forrestania Resources projects

Although the focus of the Company during the quarter has been the Ada Ann, Bonnie Vale and Lady Lila projects, field work has been on-going at other projects across the portfolio with several field and reconnaissance visits undertaken.

Corporate

Cash Position

As of 31 March 2025, the Company held \$313,000 in cash reserves.

Payments during the month included:

- Exploration expenditure of \$171K;
- Staff costs & Directors fees of \$28K
- Admin & Corporate expenditure of \$31K;

Capital Raising

On 12 February 2025, the Company announced it had completed a placement of 36m shares at a price of 1.0 cent per share, a premium to the previous closing price, to raise \$360,000 ("February Placement"). Of this amount \$175,090 is in Tranche two, will be received subject to shareholder approval at the upcoming EGM.

On 12 March 2025, the Company announced it had firm commitments to raise \$500,910 at a price of 2.5c a share ("March Placement"). This represented a premium of 29.7% to the 10 day VWAP prior to the date of the announcement.

Tranche two of the February Placement and all of the March Placement, being a total of \$676,000, will be subject to shareholder approval at an Extraordinary General Meeting of shareholders to be held on April 28, 2025.

Shareholder Information

As at 31 March 2025, the Company had 1,078 shareholders and will have 300,000,000 ordinary fully paid shares on issue following the issue of all remaining shares from the two placements, after receipt of shareholder approval.

At March 31, 2025, the top 20 shareholders held 54% of the total issued capital.

ASX Additional Information

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure (capitalised and expensed) during the quarter was \$171K. Full details of exploration activity during the quarter are set out in this report.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5: A total of \$29K was paid to related parties during the quarter comprising the Directors' fees and superannuation, Directors' consulting fees, office rent and administration services.

Board and Senior Management

John Hannaford	Non executive Chairman
Daniel Raihani	Non-executive Director
William Higgins	Non-executive Director
Cecilia Tyndall	Company Secretary
Ashley Bennett	Exploration Manager

The following market sensitive announcements were lodged on the ASX Market Announcements Platform during the quarter:

Date	Description
13 Jan 2025	Ada Ann drilling results confirm gold mineralisation
31 Jan 2025	Quarterly Activities/Appendix 5B Cash Flow Report
12 Feb 2025	Placement Successfully Completed
13 Feb 2025	Phase 2 Drilling Commenced at Ada Ann
19 Feb 2025	Ada Ann Au 1m Results & Phase 2 Drilling Completed
5 Mar 2025	Lady Lila gold review & market update
12 Mar 2025	Placement Successfully Completed at a Premium
14 Mar 2025	Appendix 4D - Half Year Report
21 Mar 2025	Ada Ann Results up to 4m @ 16g/t Au

These announcements are available for viewing on the Company's website

www.forrestaniaresources.com.au

Other details

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This announcement is authorised by the Board.

For further information contact:

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john@forrestaniaresources.com.au

Tenements

In accordance with Listing Rule 5.3.3, Forrestania Resources provides the following Information concerning its mining tenements:

- (a) no applications were made during the quarter by the Company to acquire new or surrender its existing licences; and
- (b) the following table lists the Company's mining tenements held at the end of the quarter, and their location:

Project	Location	Tenement	Status	Interest Owned
Forrestania	Yilgarn	M 77/549	Live	100%
Forrestania	Kondinin	E 77/2313	Live	100%
Forrestania	Kondinin/Yilgarn	E 77/2345	Live	100%
Forrestania	Lake Grace	E 74/627	Live	100%
Forrestania	Kondinin/Lake Grace	E 74/586	Live	100%
Forrestania	Kondinin	E 77/2346	Live	100%
Forrestania	Kondinin	E 77/2348	Live	100%
Forrestania	Kondinin/Lake Grace	E 74/591	Live	100%
Forrestania	Yilgarn	E 77/2364	Live	100%
Forrestania	Kondinin	E 77/2701	Live	80%
Forrestania	Kondinin	P 77/4325	Live	100%
Forrestania	Kondinin	P 77/4326	Live	100%
Forrestania	Kondinin	E 77/2764	Live	100%
Forrestania	Kondinin	E 77/2575	Live	80%
Forrestania	Kondinin	E 77/2576	Live	80%
Forrestania	Yilgarn	E 77/2872	Pending	-
Forrestania	Yilgarn	E 77/2873	Live	100%
Forrestania	Kondinin	E 77/2888	Pending	-
Forrestania	Kondinin	E 77/2637	Live	100%
Forrestania	Kondinin	P 77/4600	Live	100%
Forrestania	Yilgarn	E 77/2819	Live	100%
Forrestania	Yilgarn	E 77/2887	Live	80%
Southern Cross	Yilgarn	E 77/2656	Live	100%
Southern Cross	Yilgarn	E 77/4544	Live	100%
Southern Cross	Yilgarn	E 77/2905	Pending	-
Southern Cross	Yilgarn	E 77/2676	Pending	-
Leonora	Leonora	E 37/1416	Live	100%
Leonora	Menzies	E 29/1103	Live	100%

Project	Location	Tenement	Status	Interest Owned
Leonora	Menzies	E 29/1158	Live	100%
Leonora	Menzies	E 29/1118	Live	100%
Leonora	Menzies	E 29/1215	Pending	-
Leonora	Menzies	E 29/1216	Pending	-
Leonora	Menzies	E 29/1226	Live	100%
Leonora	Menzies	E 29/1225	Live	100%
Bonnie Vale North	Coolgardie	E 15/1534	Live	-
Bonnie Vale	Coolgardie	E 15/1632	Live	-
Bonnie Vale	Coolgardie	E 15/1972	Live	-
Breakaway Dam	Menzies	E 29/1036	Live	-
Breakaway Dam	Menzies	E 29/1037	Live	-
Coolgardie	Coolgardie	E 15/2044	Pending	-
Ida	Menzies	E 29/1253	Pending	-
Ida	Menzies	E 30/580	Live	-
Ida	Menzies	E 30/581	Pending	-
-	Karratha	E 47/5119	Pending/ballot	-

Important Notices

Competent person's statement

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

The report and information that relates to the mineral resource estimate is based on information compiled by Mr. Ben Pollard, BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, who is a Member of the AIG and AusIMM. Mr. Pollard is employed by Cadre Geology and Mining Pty Ltd (and worked as a consultant to Fortuna SL Mining Pty Ltd to complete the mineral resource estimate) and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). Mr. Pollard consents to the inclusion in this report of the matters based on this information, in the form and context in which it appears

Disclosure

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

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

Cautionary statement regarding values & forward-looking information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements than an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The geochemical sampling data reported in this announcement is not intended to support a mineral resources estimation. All drilling widths given in this announcement are down hole widths and do not represent true widths.

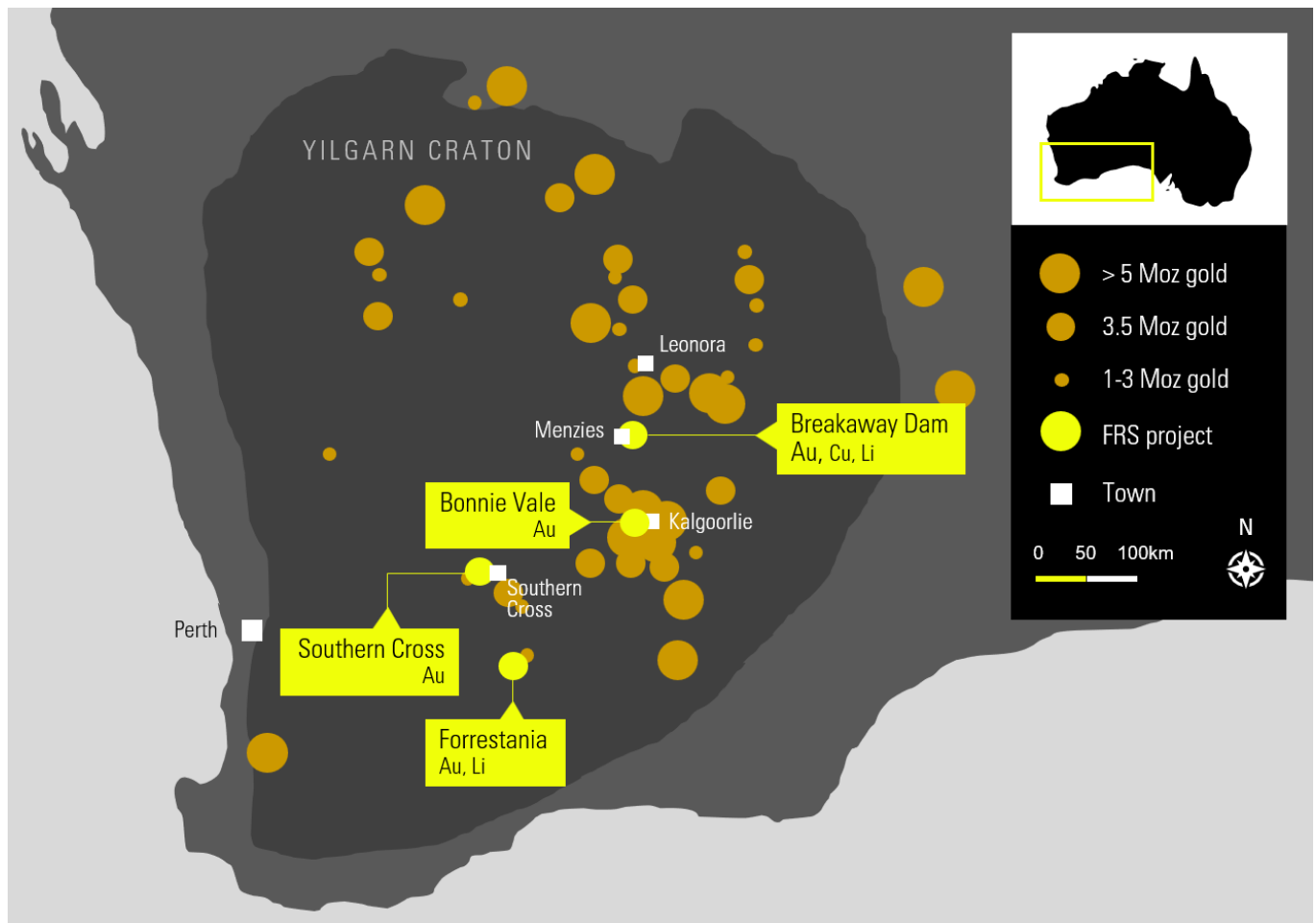
Company Profile

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

The company's Forrestania Project hosts gold and lithium prospects in close proximity to the historic Bounty gold mine, the Covalent Mt Holland Lithium Mine, and the operating Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

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

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



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

FORRESTANIA RESOURCES LIMITED

ABN

41 647 899 698

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers	-	-	-
1.2 Payments for			
(a) exploration & evaluation	-	-	-
(b) development	-	-	-
(c) production	-	-	-
(d) staff costs	(28)	(242)	
(e) administration and corporate costs	(31)	(261)	
1.3 Dividends received (see note 3)	-	-	-
1.4 Interest received	1	2	
1.5 Interest and other costs of finance paid	-	-	-
1.6 Income taxes paid	-	-	-
1.7 Government grants and tax incentives	-	-	-
1.8 Other (provide details if material)	-	-	-
1.9 Net cash from / (used in) operating activities	(58)	(502)	
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities	-	-	-
(b) tenements	(17)	(17)	
(c) property, plant and equipment	-	(2)	
(d) exploration & evaluation	(171)	(749)	
(e) investments	-	-	-
(f) other non-current assets	-	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(188)	(768)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	185	1,175
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(51)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	185	1,124

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	373	459
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(58)	(502)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(188)	(768)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	185	1,124
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	313	313

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	313	373
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	313	373

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	29
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>The amounts reported in item 6.1 relate to non-executive Director's fees (incl. Superannuation) for the quarter.</p>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(58)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(171)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(229)
8.4	Cash and cash equivalents at quarter end (item 4.6)	313
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	313
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.37
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<div style="border: 1px solid black; padding: 5px;"> The board expects a relatively consistent level of net operating cash flows for the upcoming quarter. </div>	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	<div style="border: 1px solid black; padding: 5px;"> The Company has an upcoming EGM (28 April 2025) in which it is seeking Shareholder approval for Tranche 2 of a placement completed in February, as well as a placement completed in March which, if approved, will raise a combined \$676k. The Board believes that these share issues will be approved by Shareholders. </div>	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	<div style="border: 1px solid black; padding: 5px;"> The Company expects to be able to raise sufficient funds to continue its operations and meet its business objectives on the basis of the placement funds being received (as per 8.8.2). </div>	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025

Authorised by: The Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash*

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.