



ASX: FRS

**Exploring for Lithium, Gold and Nickel
in Western Australia**

South-West Connect ASX Showcase

October 2022



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Competent Person’s Statement

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

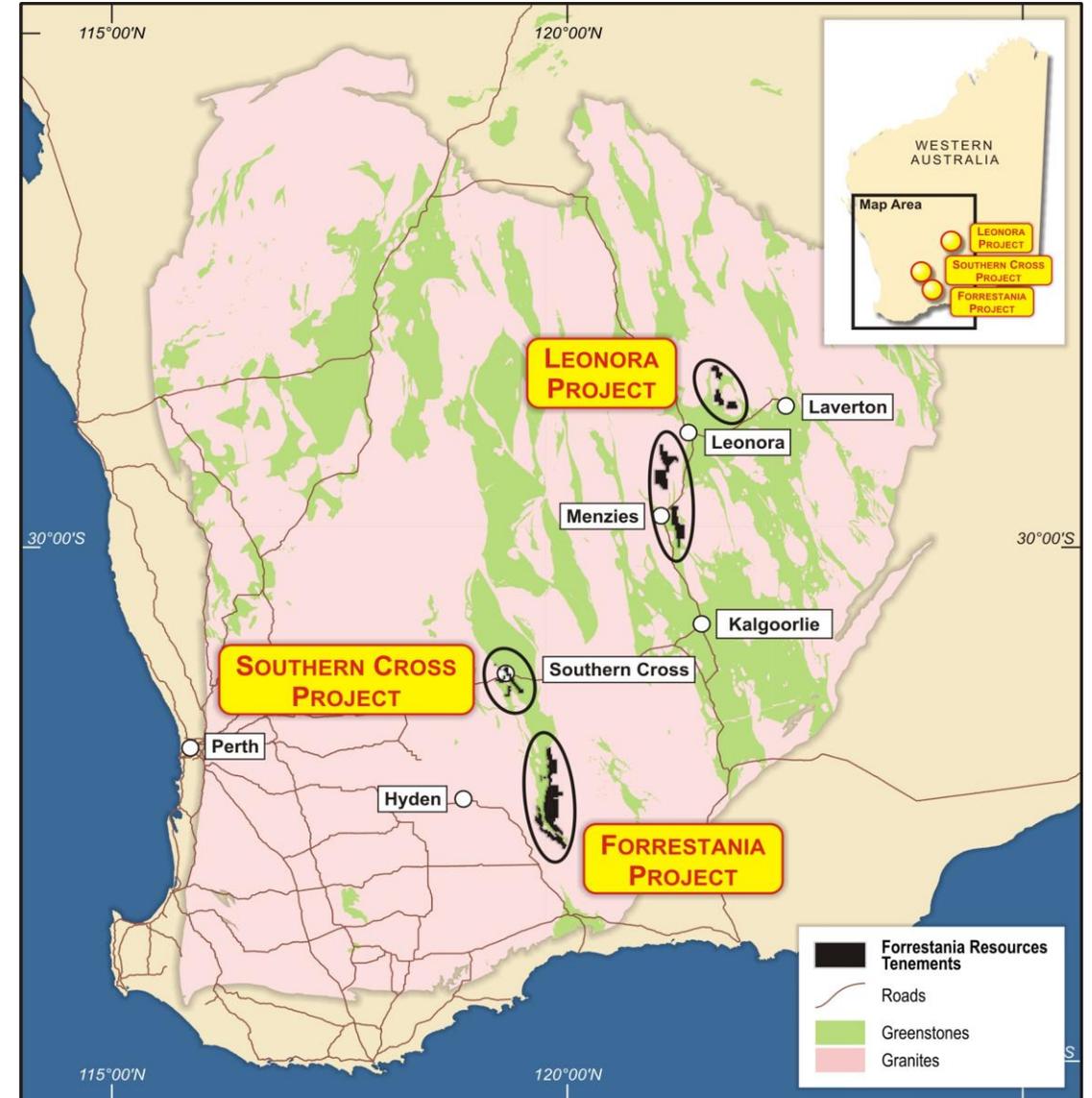
The Report and information that relates to the Mineral Resource estimate is based on information compiled by Mr Ben Pollard, BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person who is a Member of the AIG and AusIMM. Mr Pollard is employed by Cadre Geology and Mining Pty Ltd and 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 the report of the matters based on his information in the form and context in which it appears

Previous Disclosure

The information in this presentation is based on the Forrestania Resources Limited Prospectus, available from the Forrestania Resources website www.forrestanioresources.com.au and the ASX website www.asx.com.au within previously announced Company releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the relevant market announcement 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 market announcement.

Forrestania Resources - Investment highlights

- Exploring for lithium, gold & nickel in Western Australia
- Strong pipeline of lithium and gold prospects
- Drill rig mobilised to site and drilling planned to commence
- Unlocking an emerging lithium belt at Forrestania
- Motivated and experienced Board and management team
- Leveraged to exploration success



Corporate overview

Capital structure

A\$0.19/share Share price at 17/10/2022	~A\$13m² Market capitalisation
69.1²m Shares on issue	56.0³m Unlisted options
Cash A\$1.6m¹ at 30 June 2022	Nil debt As at 30 June 2022

Major shareholders²

Firetale Resources	9%
Board & Management	14%
Other Top 20	18%
Balance	58%

Price and Volume



1. See ASX:FRS release: 29 July 2022 2. Post issue of 18m placement shares see ASX release 7 October 2022 3. Includes options from capital raise and entitlements offer announced on 7 October 2022

Highly experienced board and management team

Aligned, motivated and focused on shareholder value

BOARD OF DIRECTORS



John Hannaford
Chairman
CA, B.Com, F.Fin

- 25 years experience in resources and financial sectors
- Highly experienced in executive and non executive roles, corporate advisory, directorships, IPOs, RTO and funding



David Izzard
Director
CPA, MBA, GAICD, B.Bus, M.Sc

- 20 years experience in the resources and finance industry
- Highly experienced Director, extensive skills in all aspects of financial, commercial and corporate activities



William Higgins
Director
AIG, B.Sc (Geology)

- >15 years experience in the exploration and resources industry specialising in gold exploration.
- Discovered the Ramone gold mine plus multiple economic discoveries and resource advancements in the Southern Cross Region.

MANAGEMENT TEAM



Angus Thomson
CEO
Geologist

- >25 years experience in mining and resources
- Experience across operations, project review, and business development



Cecilia Tyndall
Company Secretary
Accountant

- >20 years experience in resources and industrial sectors
- Experienced chartered accountant having had a variety of CFO and Company Secretary roles with ASX listed companies



Ashley Bennett
Exploration Manager
Gold
Geologist

- >12 years experience in exploration and resources sector
- Highly experienced geologist having worked in a variety commodities specialising in gold



Melissa McClelland
Exploration Manager
Lithium
Geologist

- >11 years experience in exploration and resources sector
- Extensive experience in Lithium exploration having been part of the Mt Holland discovery and leading exploration programs to expand the resource

Forrestania Project

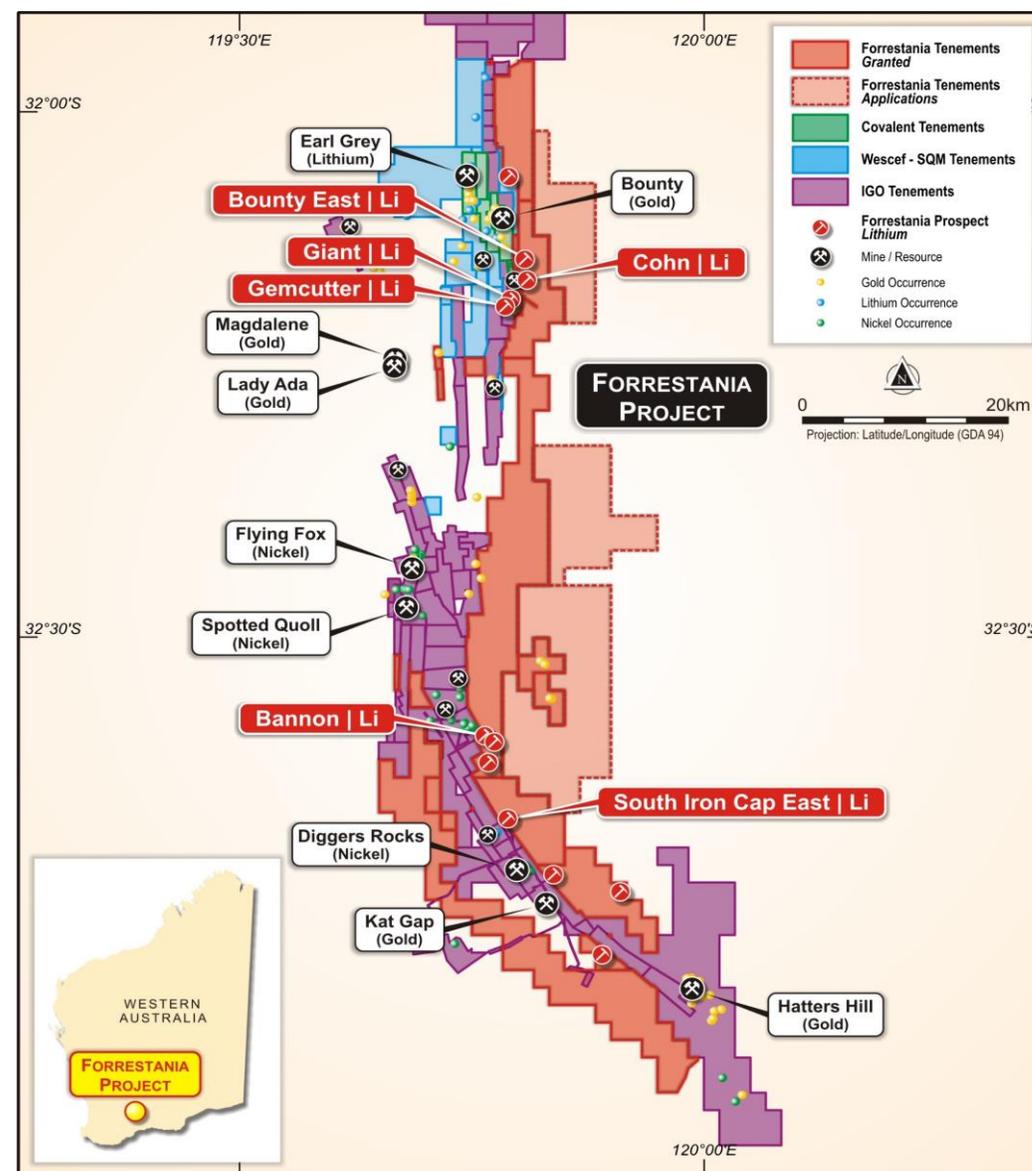
**Prospective for lithium, gold
and nickel discoveries**



Forrestania Project

Flagship project, strategic tenement package, highly prospective for lithium and gold

- Strategic tenement package running north south for ~100km
- Our neighbours are major miners / developers
 - **Earl Grey – 189Mt @ 1.5% Li₂O** (50/50 JV between Wesfarmers and SQM)¹
 - Flying Fox and Spotted Quoll – **high grade nickel mines** recently acquired by IGO
 - **Historic Bounty gold mine** that produced ~1Moz gold
- Tenements cover the “Goldilocks” corridor, a key focus for lithium exploration
- Strong pipeline of lithium and gold targets advancing towards drill testing
- Drilling of high priority lithium targets planned for early Q4 2022



1. See ASX:KDR release: 19March2018

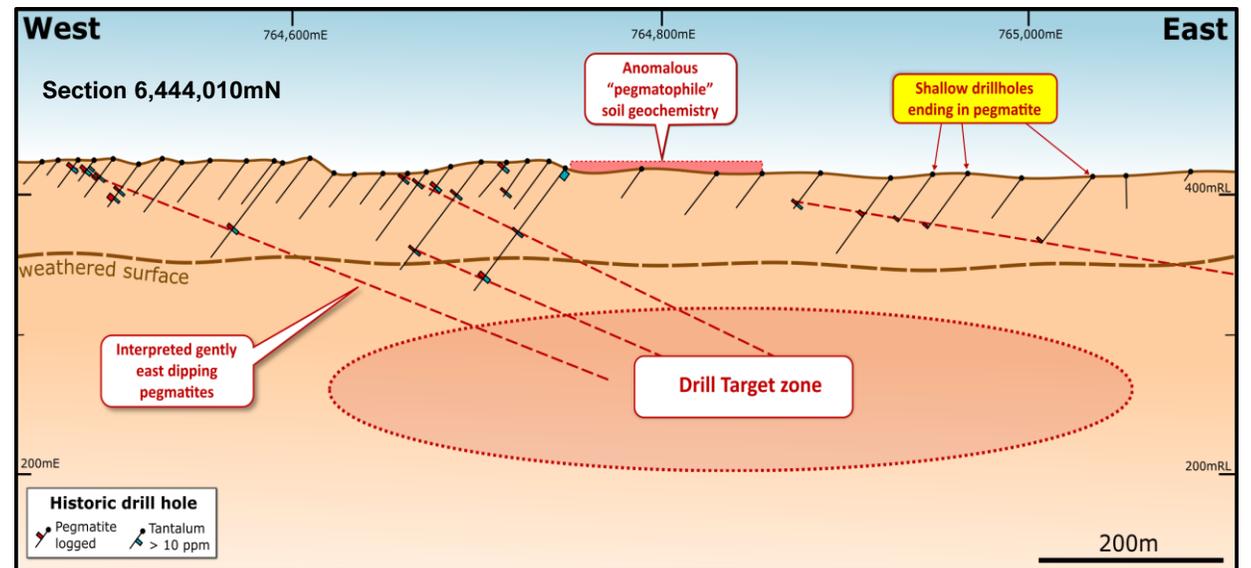
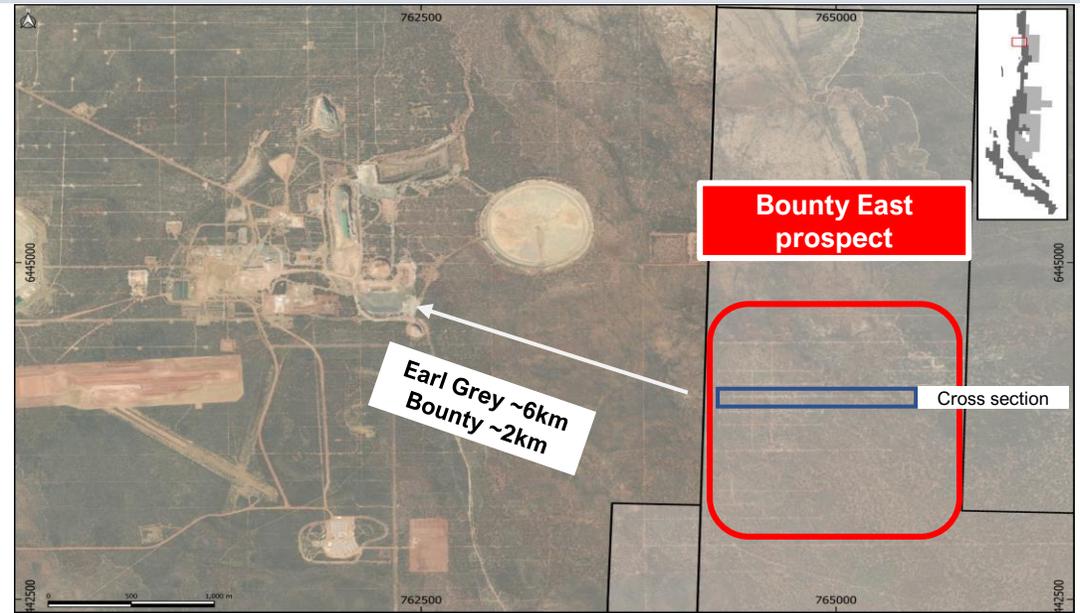
Forrestania Project - pipeline of lithium and gold targets



Bounty East – lithium

Exploring in the shadow of a lithium giant

- ~6km from the Earl Grey deposit (189Mt @ 1.5% Li₂O)
- Historical drilling has largely only tested the weathered profile to ~50m depth
 - Limited drilling greater than ~150m
- Pathfinder anomalism (Ta, Be, Cs, Rb)
- Target zone down dip of existing pegmatite intercepts and below the weathered profile
- Drill rig on site



Gemcutter – lithium

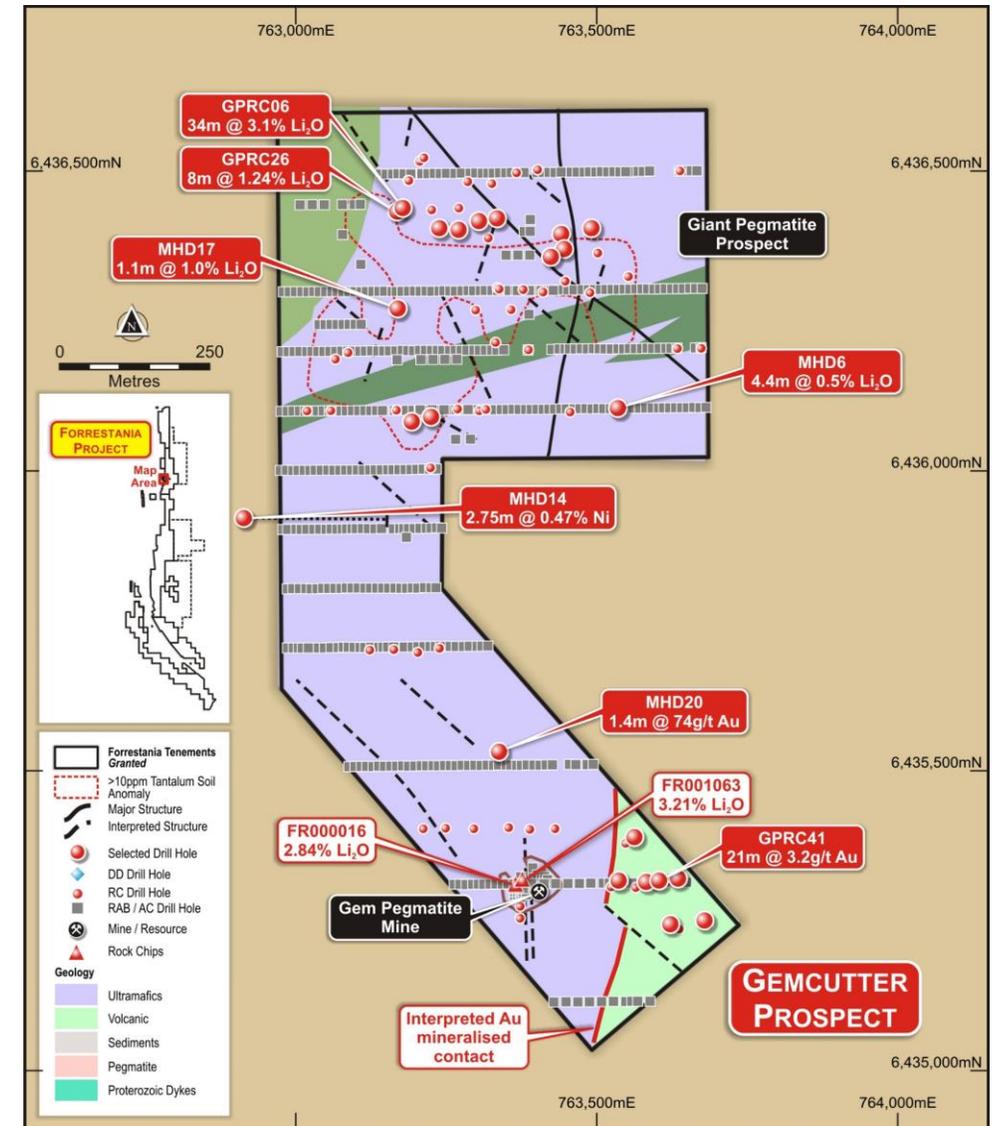
Conceptual model indicates mineralisation possibly not closed off

Giant Pegmatite:

- Significant drill result in 2016, GPRC06 - 34m @ 3.1% Li_2O from 68m (true thickness ~5-10m)

Gem Pegmatite:

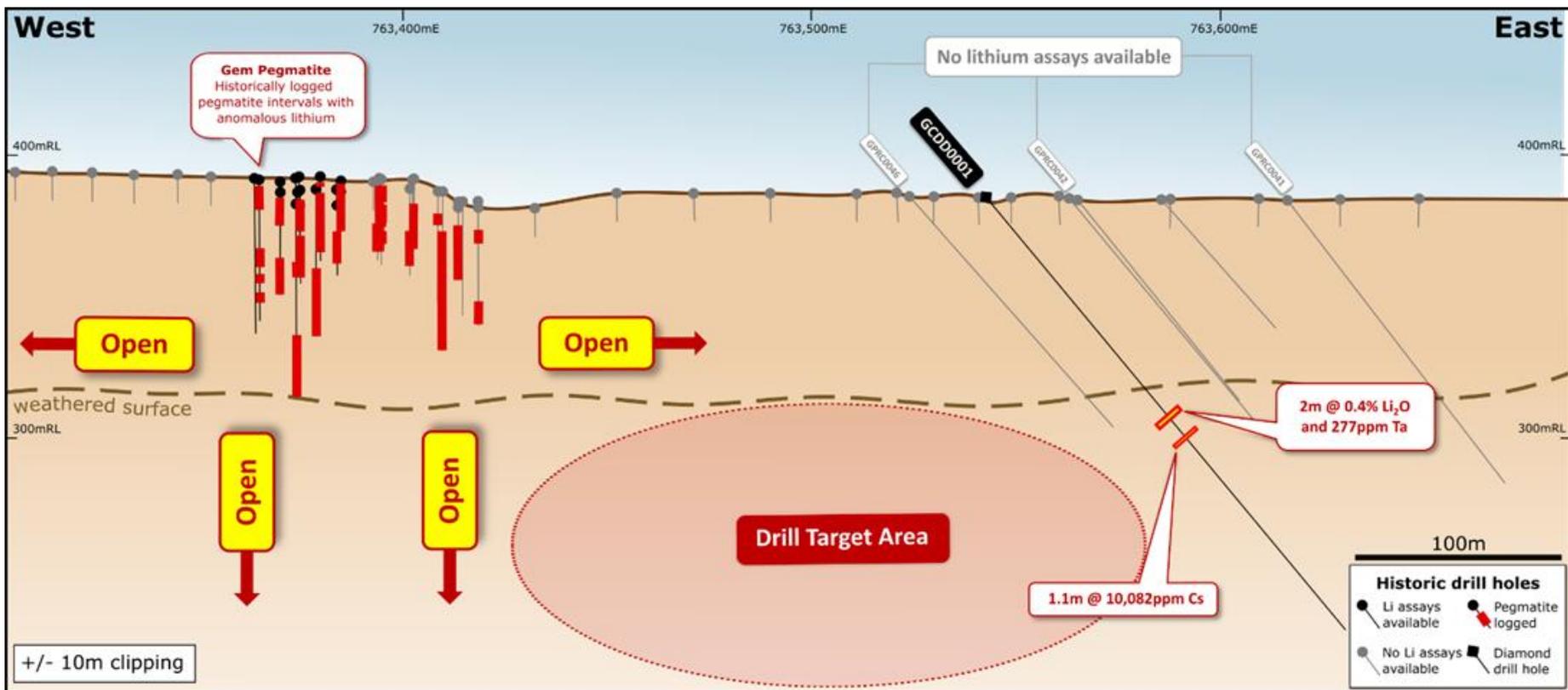
- Mined for tantalum, tin and gem quality rubellite in the 1980's



Gem Pegmatite Mine - lithium

New target identified for drilling

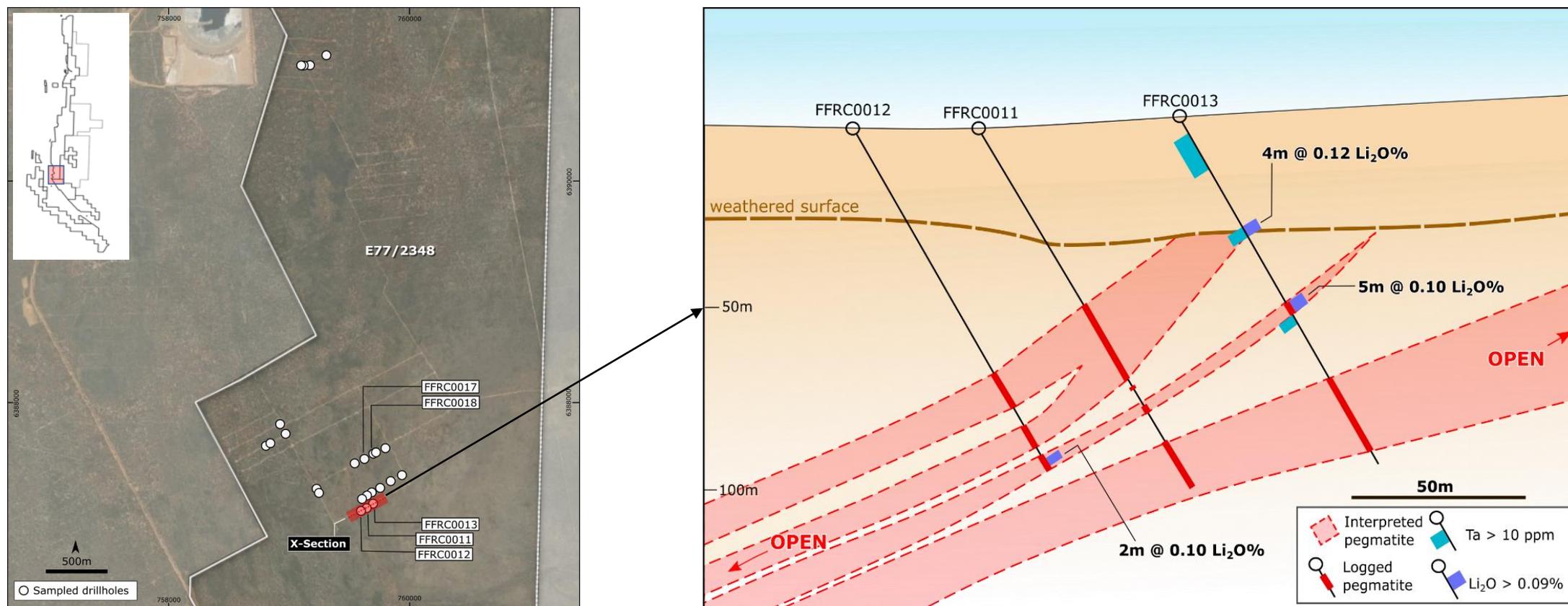
- RAB drilling at the Gem Mine in the 1980's identified a number of pegmatites with anomalous lithium
- Results from historic diamond hole helped to define a new target area
- New target area extending ~150m to the east from the historic Gem Pegmatite Mine
- Drill rig on site



Bannon - lithium

Targeting down dip and along strike

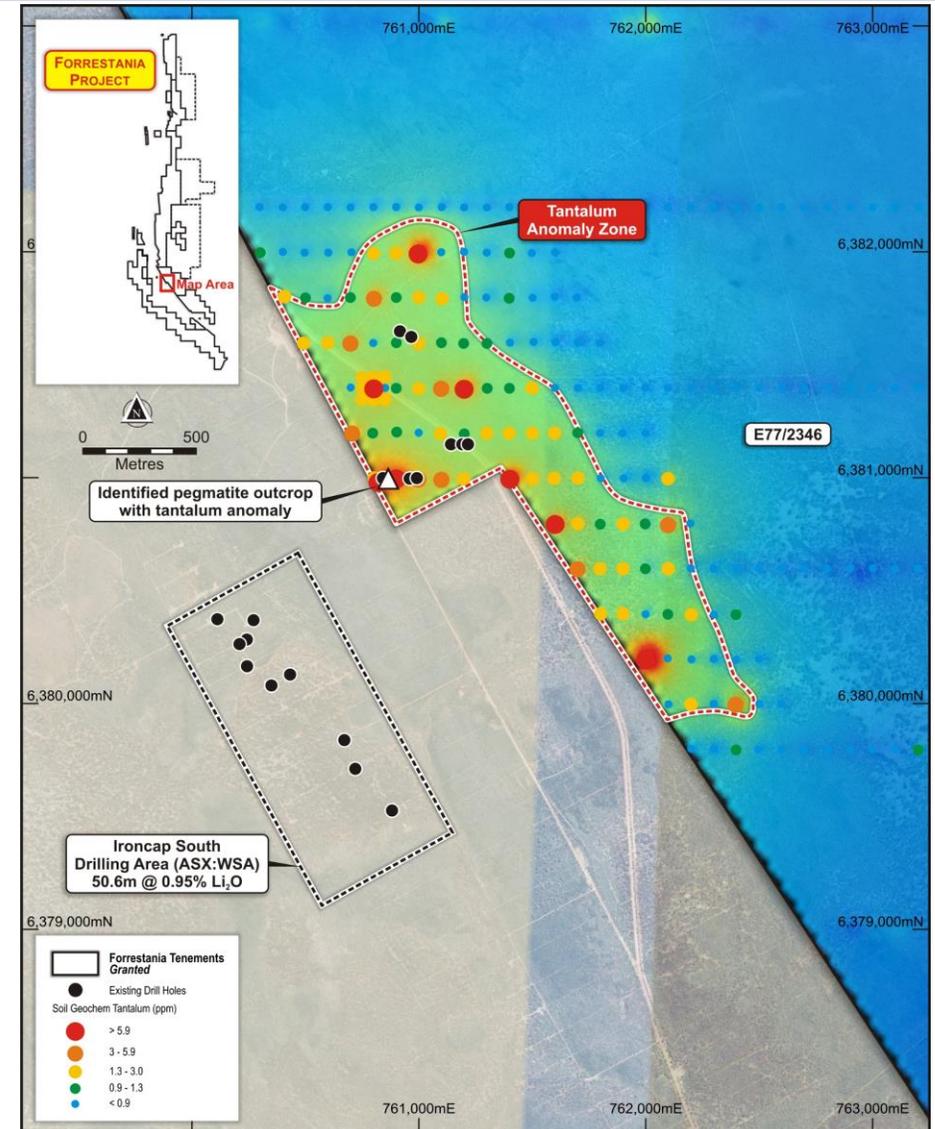
- Drilling in 2018 by previous explorers intersected significant pegmatites (up to 64m thick)
- Assay results showed low level anomalous lithium & indications of favourable geochemistry
- Follow up drilling being planned to test down dip and along strike for areas that are more prospective
- POW approved and heritage survey completed



South Iron Cap East – lithium

Strong pathfinder anomaly, outcropping pegmatite and no effective drilling

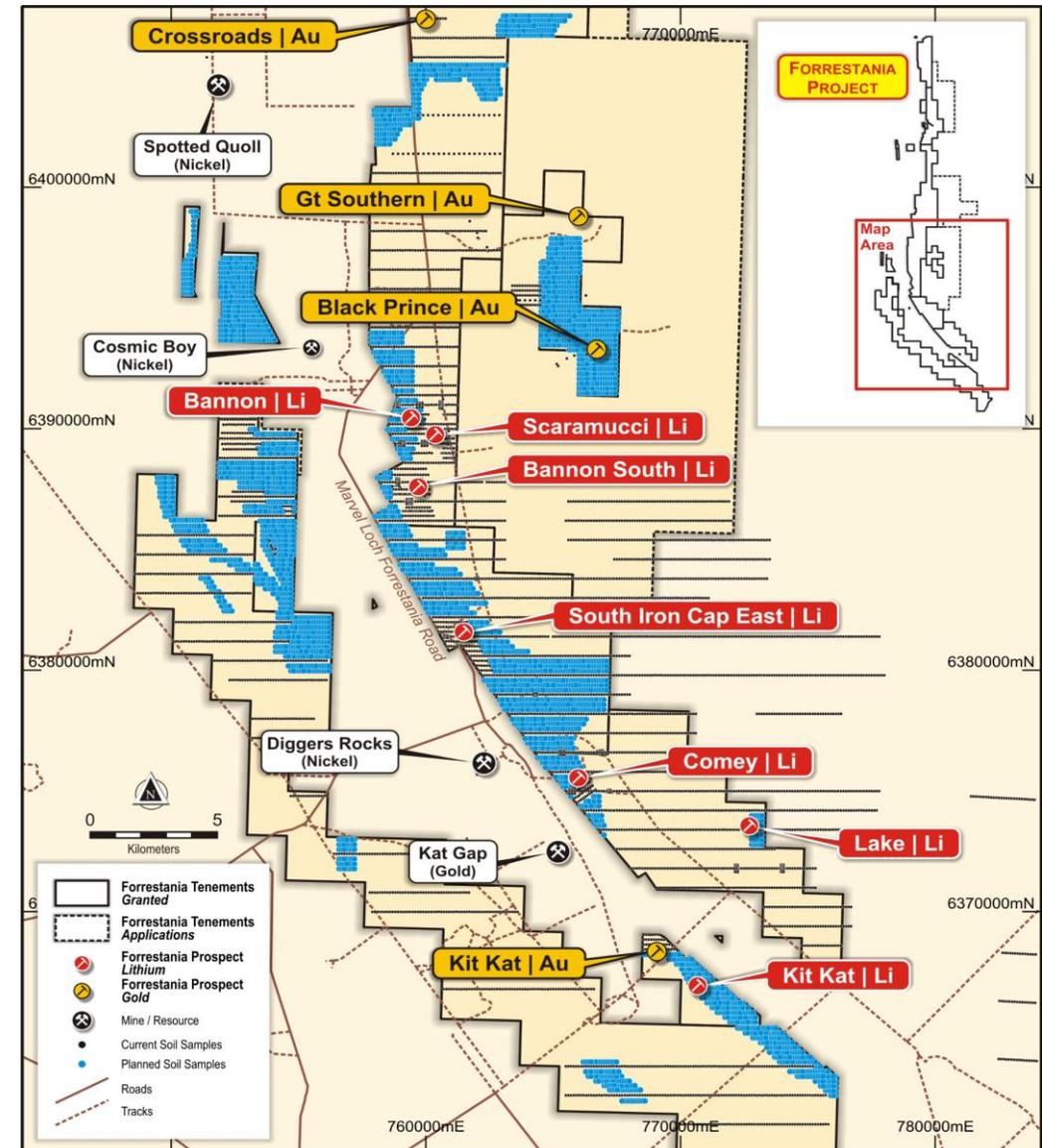
- Historical pathfinder anomaly defined by broad ~800m spaced soil sample lines
- Infill soil sampling to ~200m spaced lines has refined the anomaly and identified additional “hot spots”
- Pegmatite outcrop identified – located within favourable geology - the “Goldilocks” corridor
- Historical shallow RAB drill holes (~21m depth) are a poor test
- ~1km from the Ironcap South prospect where Western Areas drilled
 - 50m @ 0.95% Li₂O including 9m @ 2.58% Li₂O
- POW approval, drilling planned for Q4 / Q1¹



Lithium focused regional soil sampling program

Define new targets and refine existing anomalies

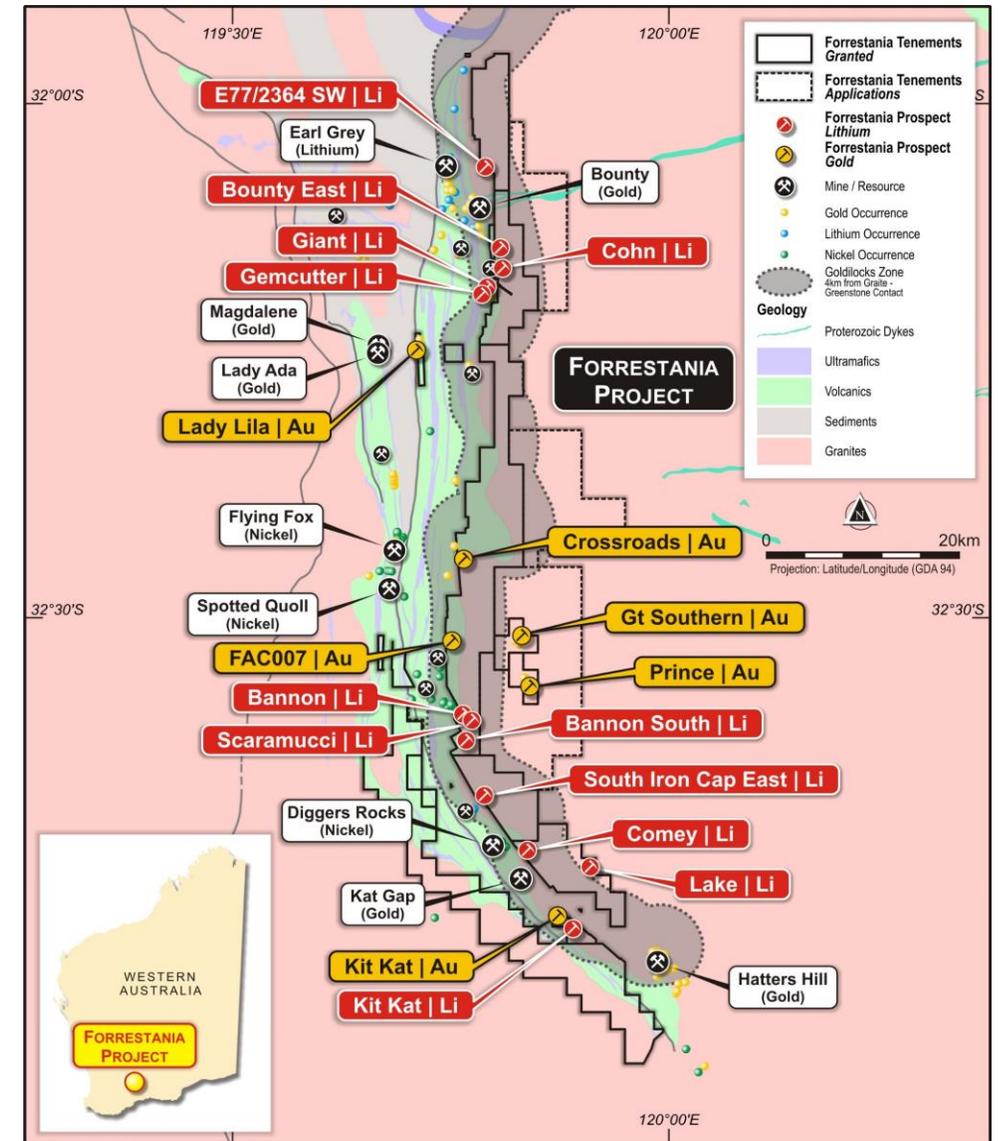
- Planning is underway for a regional soil sampling program at the Forrestania Project
- Broad areas of the Forrestania Project are either unsampled or sampled at a broad line spacing of ~800m (see image)
- Aims of the planned soil sampling program are:
 - Identify new target areas for further exploration
 - Infill sampling around known areas of anomalism to a nominal line spacing of ~200m (~6,500 samples)
 - Assist with improved drill hole targeting



Forrestania Project - gold exploration

Advanced targets located along major greenstone contacts

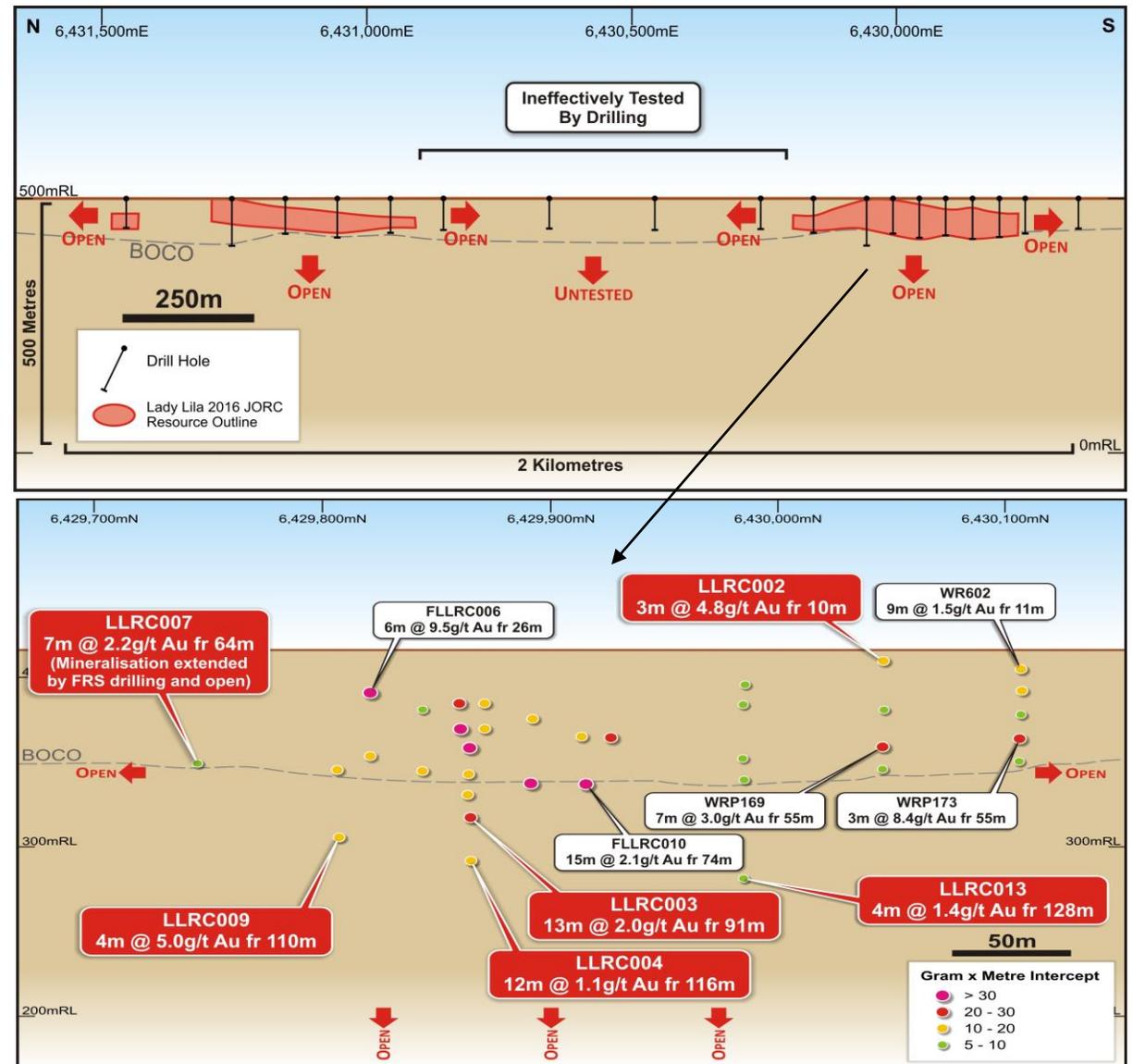
- High priority advanced gold targets at:
 - Lady Lila
 - Prince
 - Great Southern UFF
 - Crossroads
- Lady Lila exploration focused on extending mineralisation along strike and down dip
- Exploring for maiden discoveries at Prince / Great Southern UFF & Crossroads
- Robust pipeline of targets – seeking high grade discoveries
- Excellent structural setting confirmed by geophysical survey



Lady Lila - gold

Exploring for gold along strike and down dip

- Forresteria drilling has:
 - Extended the strike of mineralisation by ~50m
 - Confirmed down dip depth extensions
 - Confirmed mineralisation over ~300m
- Existing Inferred Resource of 541,000t @ 1.38g/t for 24,000 Oz Au
- Forresteria results include:
 - 13m @ 2.02g/t from 91m (LLRC003)
 - 4m @ 4.96g/t from 110m (LLRC009)
- Indications of gold over ~1.8km strike length
- Step-out drilling along strike being planned



Prince and Great Southern UFF – gold

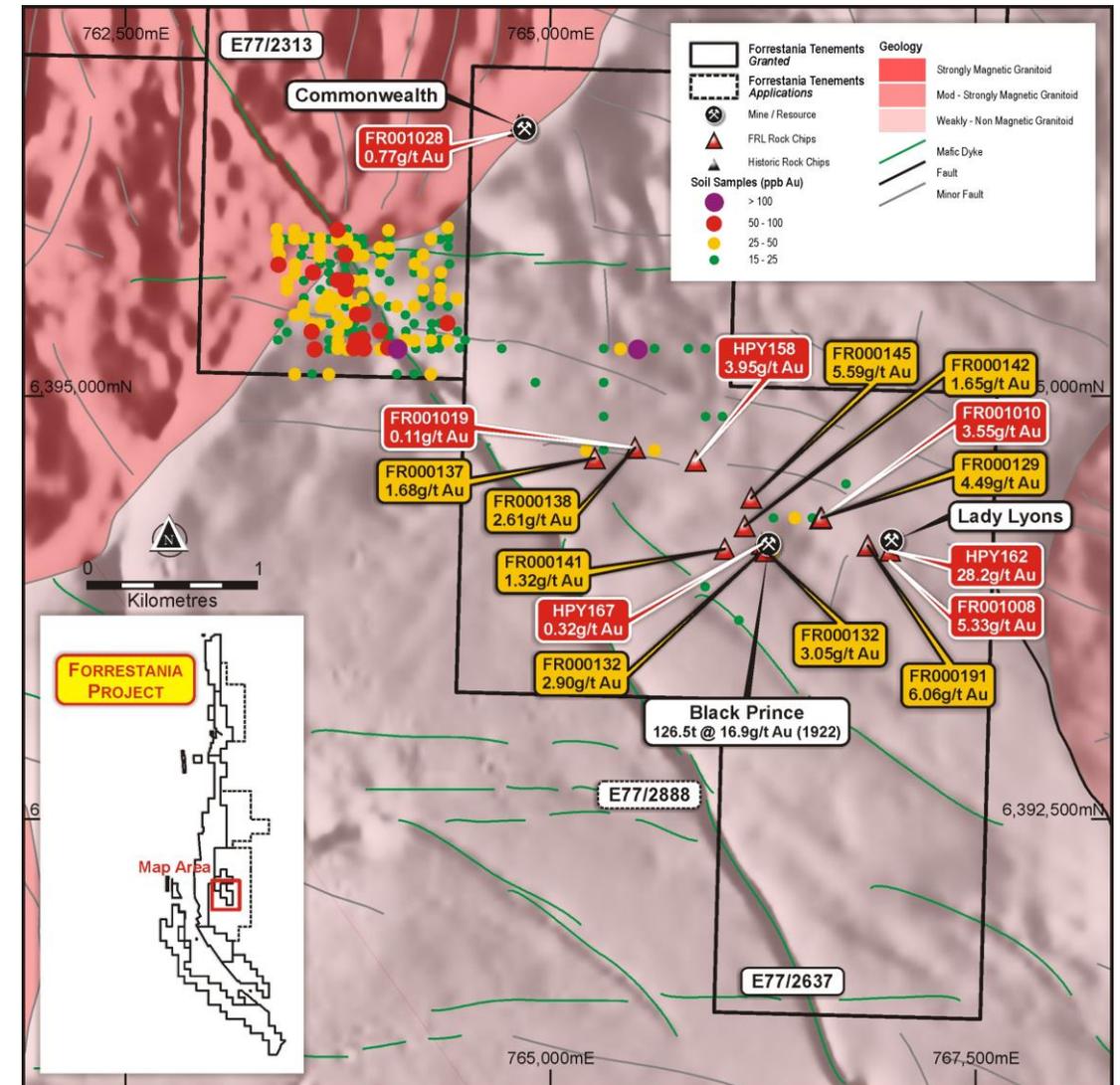
High grade gold rock chips along an emerging NW trend

Prince

- **High grade gold rock chips sampled over ~1.6km**
 - Rock chip results up to 28.2g/t, 6.1g/t, 5.6g/t
- Historical Black Prince mine produced ~126.5t @ ~16.9g/t
- Aeromagnetic survey confirms presence of significant northwest orientated structures
- POW approved

Great Southern UFF

- **Gold soil anomaly defined over ~900m**
- Located along strike from historic Black Prince mine
- POW approved



Southern Cross & Leonora Projects

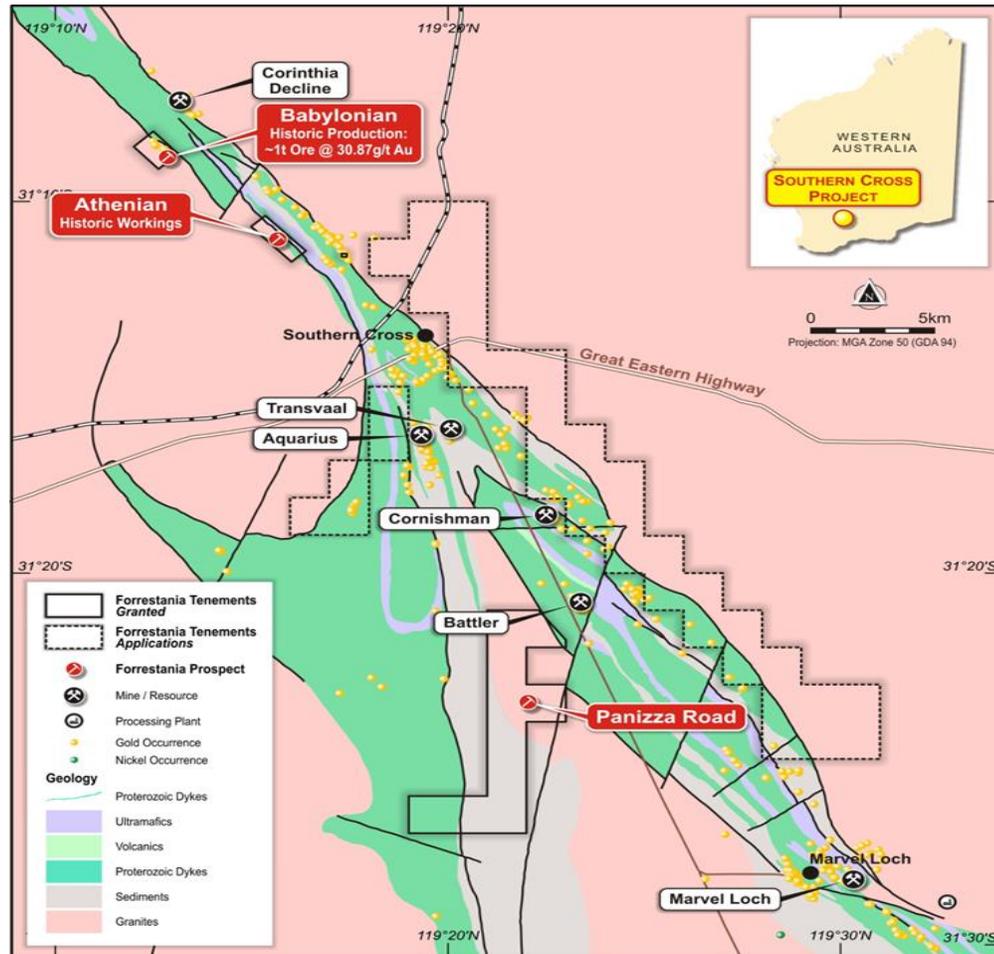
Prospective for gold discoveries



Leonora and Southern Cross Projects - gold

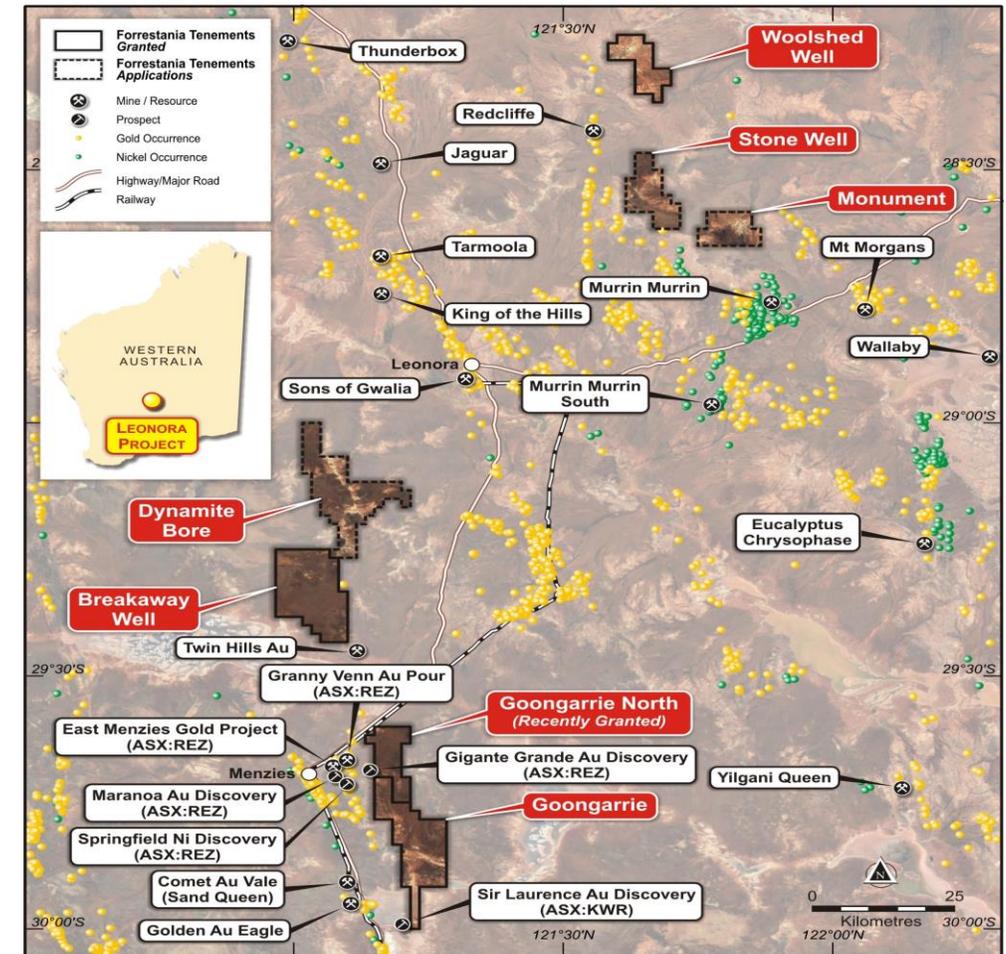
Southern Cross Gold Project

Exploring for high grade discoveries around historical artisanal workings



Leonora Gold Project

Exploring for multi million ounce gold discoveries in over-looked granite belts



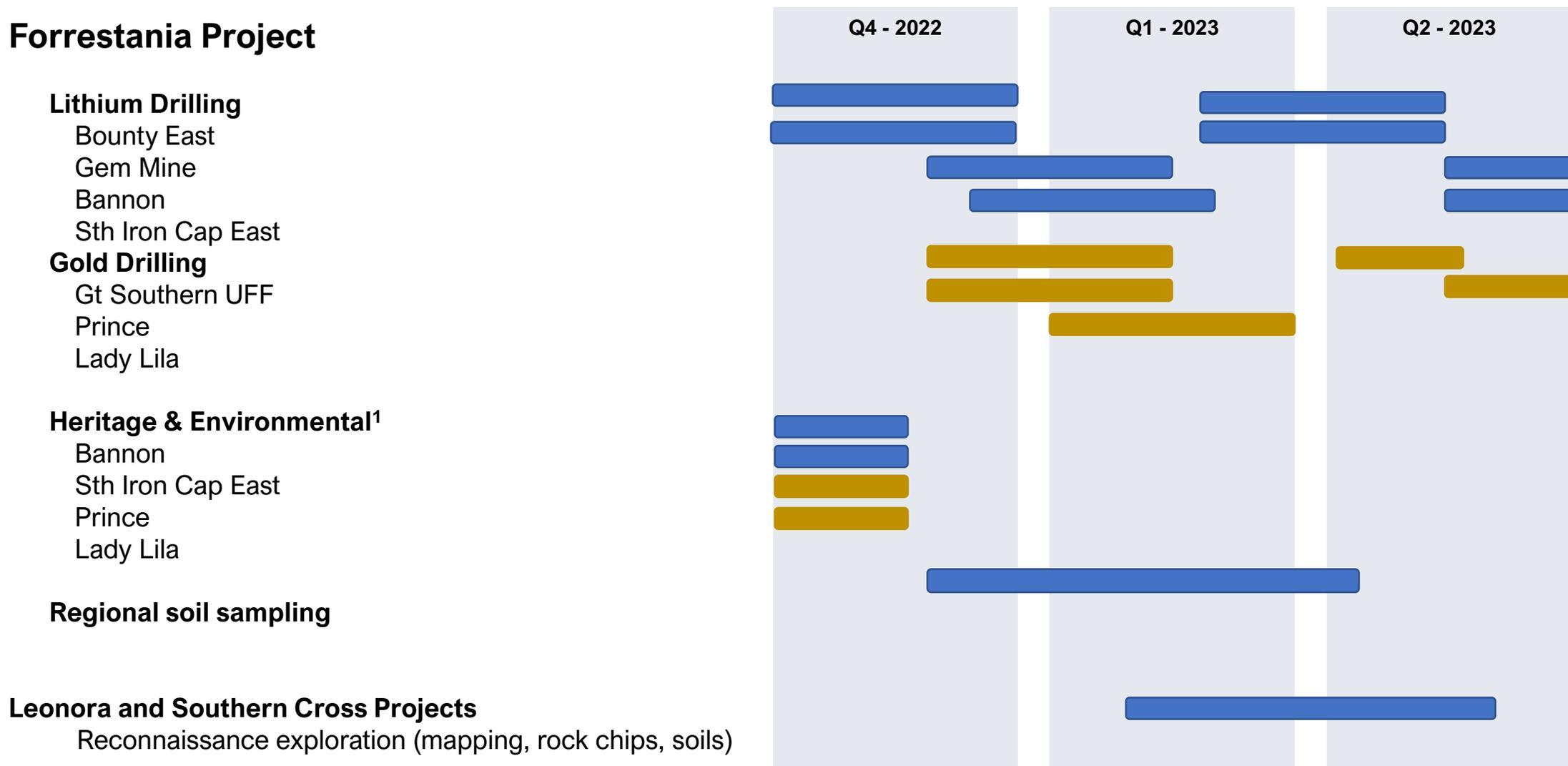
Work program and highlights



Forrestania Resources – exploration program

Lithium focused drilling planned for Q4 2022

Forrestania Project



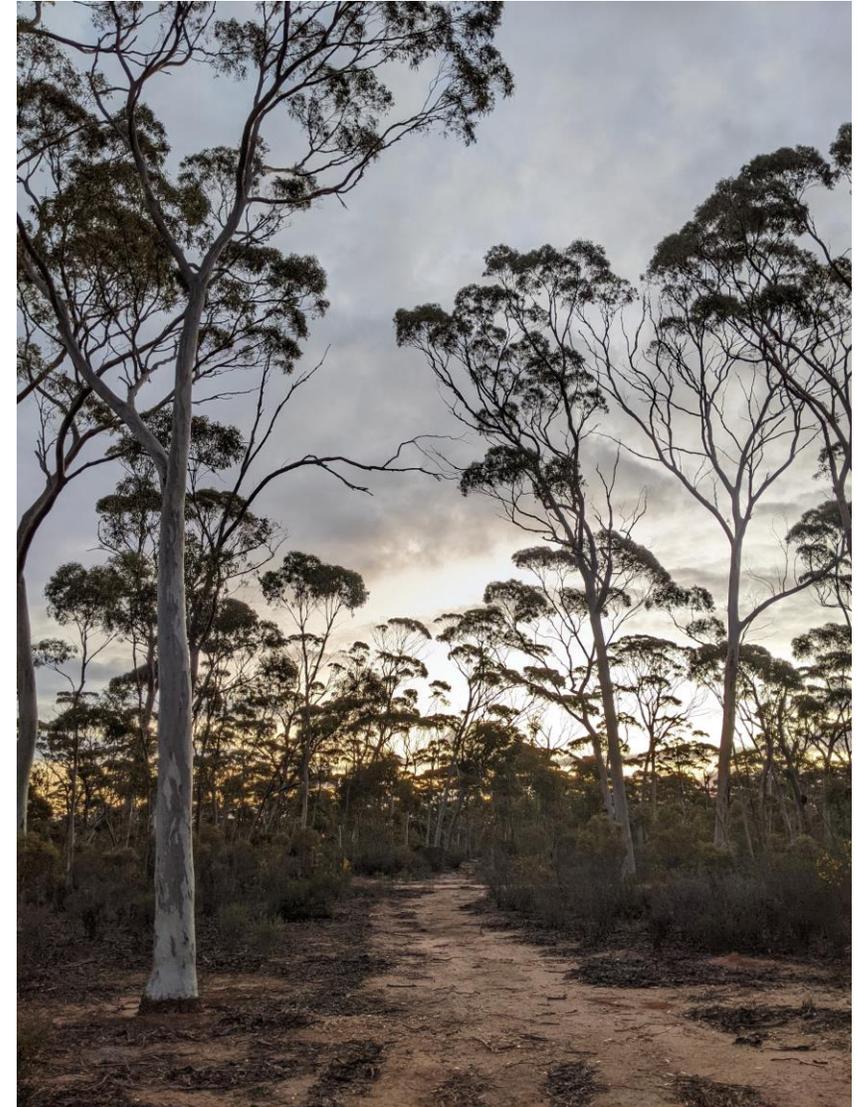
See ASX:FRS release 7 September 2022.

1. Approval workstreams continue to be progressed for lithium and gold targets with heritage and environmental surveys being undertaken as required. A heritage survey is scheduled for early in Q4. The heritage survey is planned for the Bannon (Li), South Iron Cap East (Li), Lady Lila (Au) and Prince (Au) areas. A targeted flora survey has recently been undertaken at Bounty East and Gemcutter (to support new PoW applications) and at South Iron Cap East (to possibly modify the PoW), the final flora report is currently pending.

Forrestania Resources – Investment highlights

Positioning for success

- **Unlocking an emerging lithium belt at Forrestania**
- **Strong pipeline of lithium and gold focused prospects**
- **Drill rig mobilised to site and drilling due to commence at Bounty East and the Gem Mine**
- **Motivated and experienced team focused on increasing shareholder wealth**
- **Leveraged to lithium and gold exploration success**





**FORRESTANIA
RESOURCES**

ASX: FRS

Thank you

ASX : FRS

www.forrestaniaresources.com.au



Appendix 1 – Lady Lila Resource

Lady Lila Resource

Classification	Tonnes	Grade Au (g/t)	Ounces Au
Inferred	541,000	1.38	24,000

1. *Mineral Resource Estimate is classified in accordance with JORC 2012*
2. *Effective date of the estimate is 2016 and reported at a 0.5g/t cut-off grade*
3. *No mining has taken place at Lady Lila*