



ASX: FRS

# Corporate Presentation

Exploring for Lithium, Gold and Nickel  
in Western Australia

September 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.

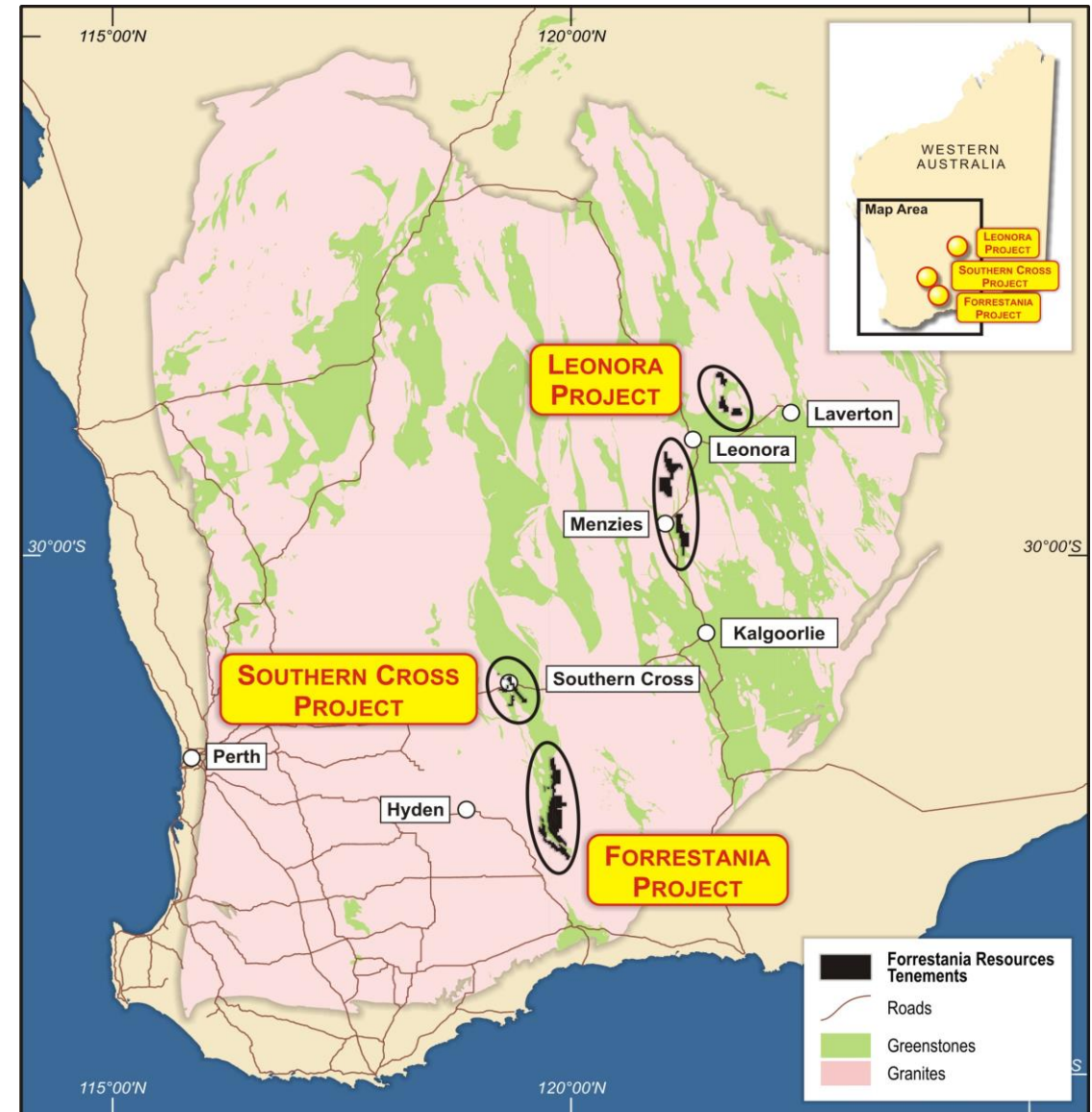
The information in this report that relates to Exploration Results for lithium is based on and fairly represents information compiled by Ms Melissa McClelland. Ms McClelland is the Lithium Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. 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.

## Previous Disclosure

The information in this presentation is based on the Forrestania Resources Limited Prospectus, available from the Forrestania Resources website [www.forrestaniaresources.com.au](http://www.forrestaniaresources.com.au) and the ASX website [www.asx.com.au](http://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 the goldfields region of WA
- Drilling of high priority lithium targets planned to commence in early Q4 2022
- Strong pipeline of lithium and gold prospects
- Unlocking an emerging lithium belt at Forrestania
- Motivated and experienced Board and management team
- Leveraged to exploration success

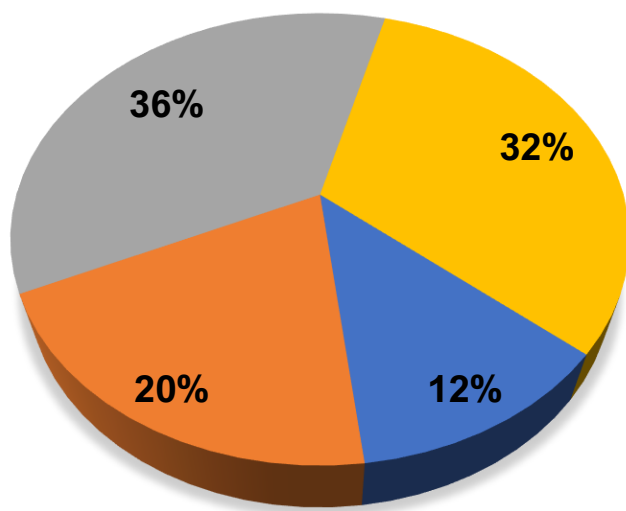


# Corporate overview

## Capital structure

A\$0.19/share Share price at 7/9/2022	~A\$10m Market capitalisation
51m Shares on issue	21.2m Unlisted options
Cash A\$1.6m at 30 June 2022	Nil debt As at 30 June 2022

## Major shareholders



■ Firetail Resources ■ Board & Management ■ Other Top 20 ■ Balance

## Share price & Volume



# 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



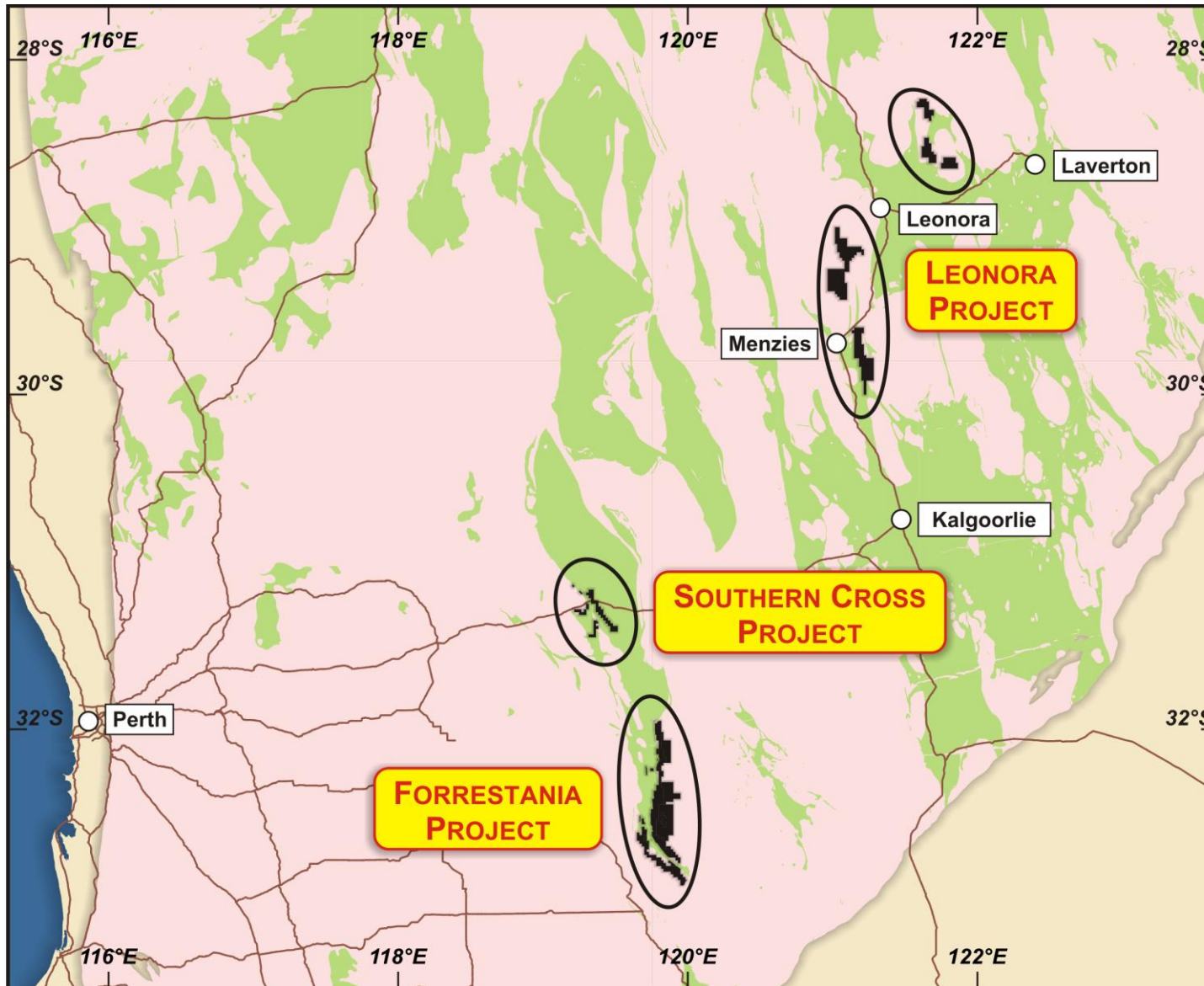
**Melissa McClelland**  
**Exploration Manager**  
**Lithium**  
Geologist

- >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



# Opportunity for significant lithium and gold discoveries

Projects located in the highly prospective Goldfields region of Western Australia



## Forrestania Project

- Flagship project prospective for significant **lithium** and gold discoveries
- High priority lithium and gold targets identified
- **Maiden lithium drill programs planned for Q4 2022**

## Leonora Project

- Targeting large scale granite hosted gold discoveries
- District contains Tier 1 multi million ounce projects

## Southern Cross Project

- Multiple high grade artisanal gold workings

# **Forrestania Project**

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

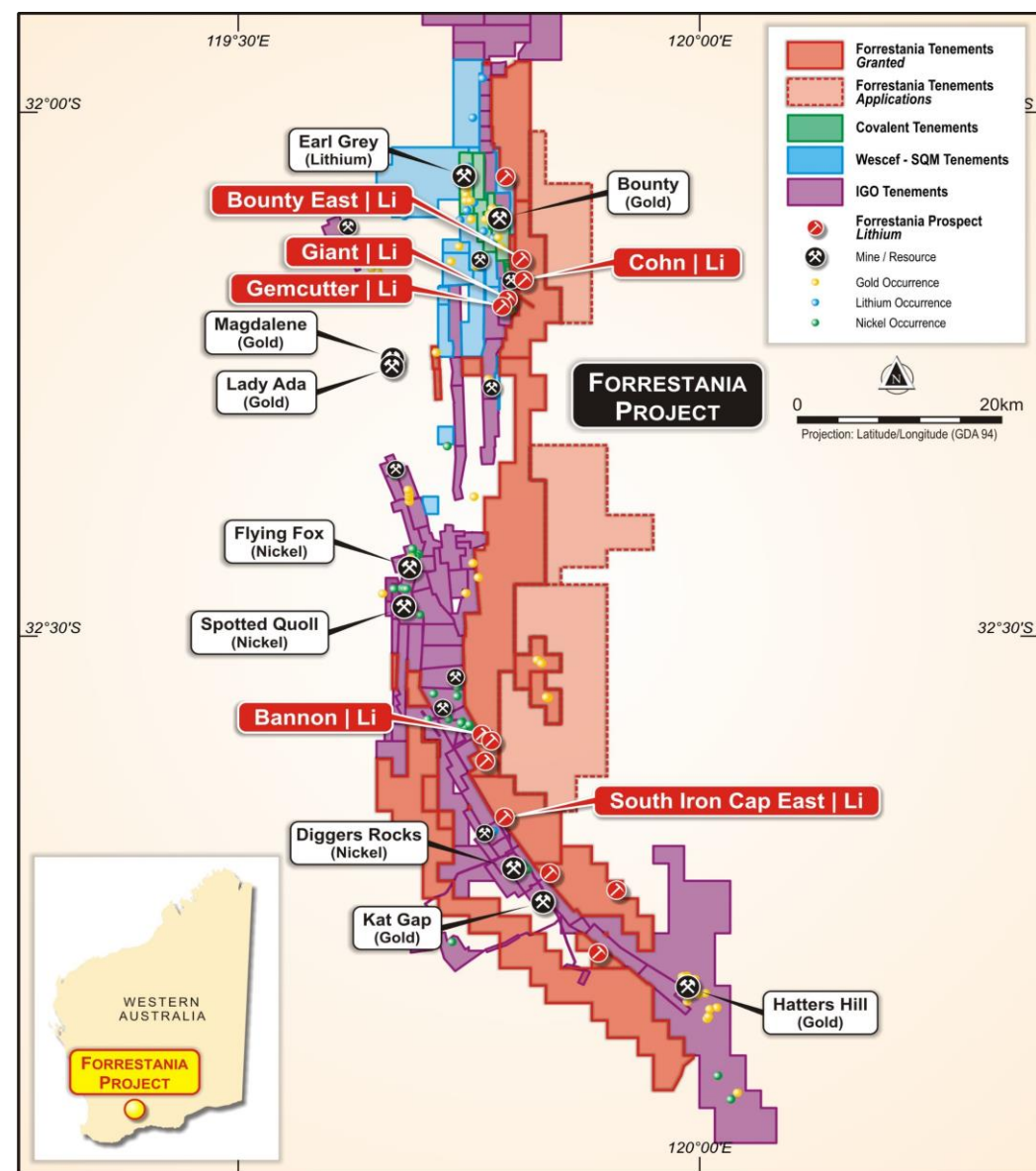




# Forrestania Project

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

- Prospective for significant lithium and gold discoveries
- Strategic tenement package running north south for ~100km
- **Drilling of high priority lithium targets planned for early Q4 2022**
- Our neighbours are major miners / developers
  - **Earl Grey – 189Mt @ 1.5% Li<sub>2</sub>O** (50/50 JV between Wesfarmers and SQM)<sup>1</sup>
  - 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



1. See ASX:KDR release: 19March2018



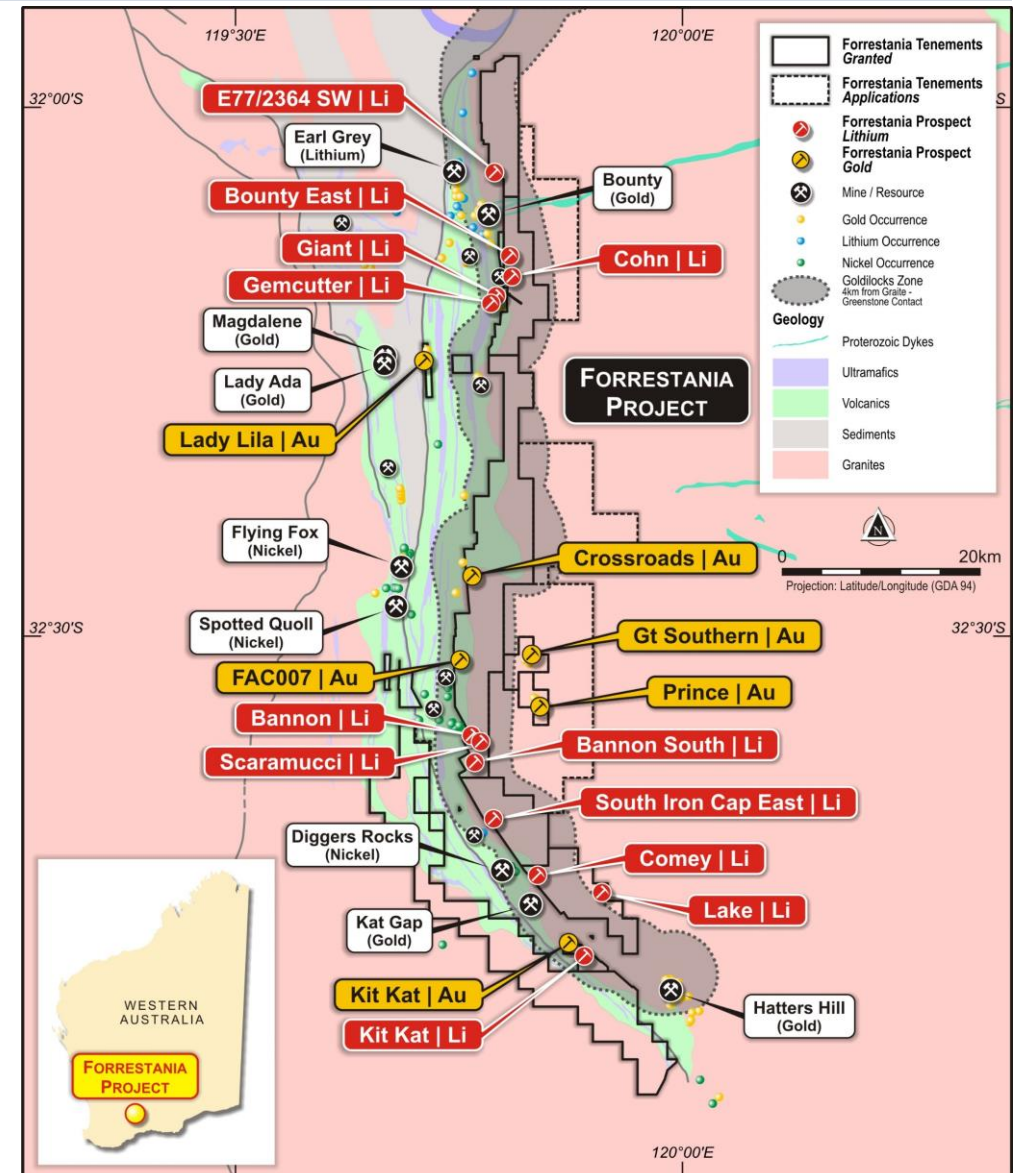
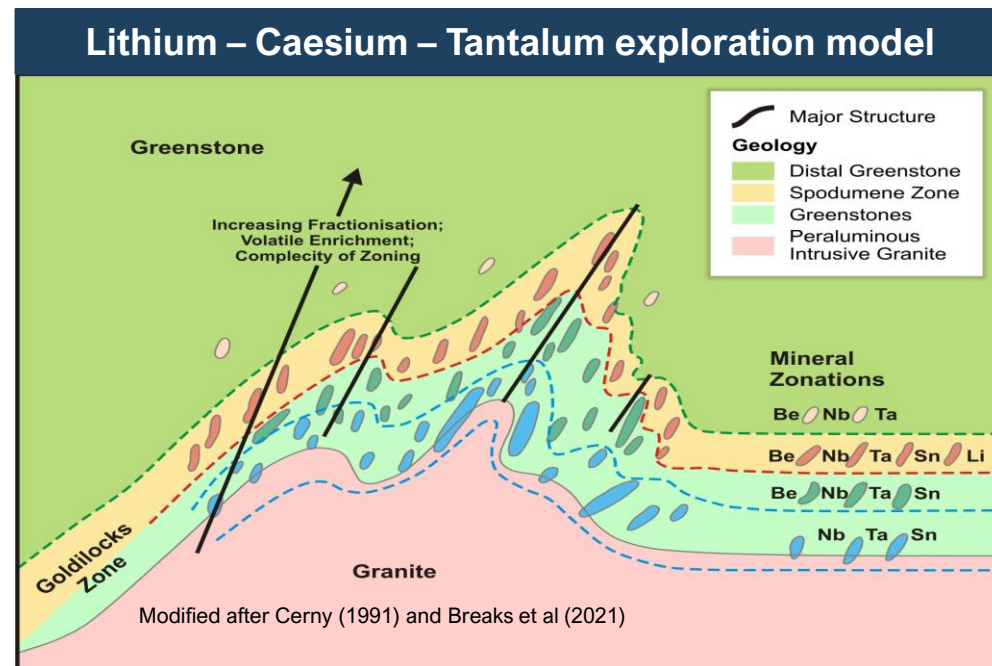
# Forrestania Project - pipeline of lithium and gold targets



# Forrestania Project

## Unlocking the potential of an emerging lithium belt

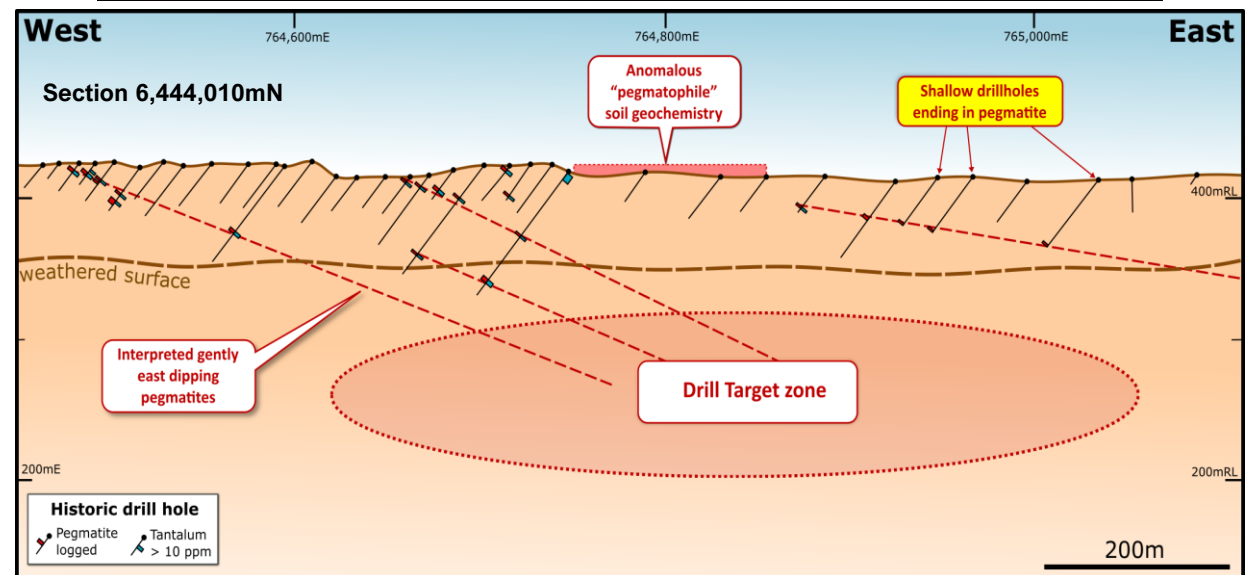
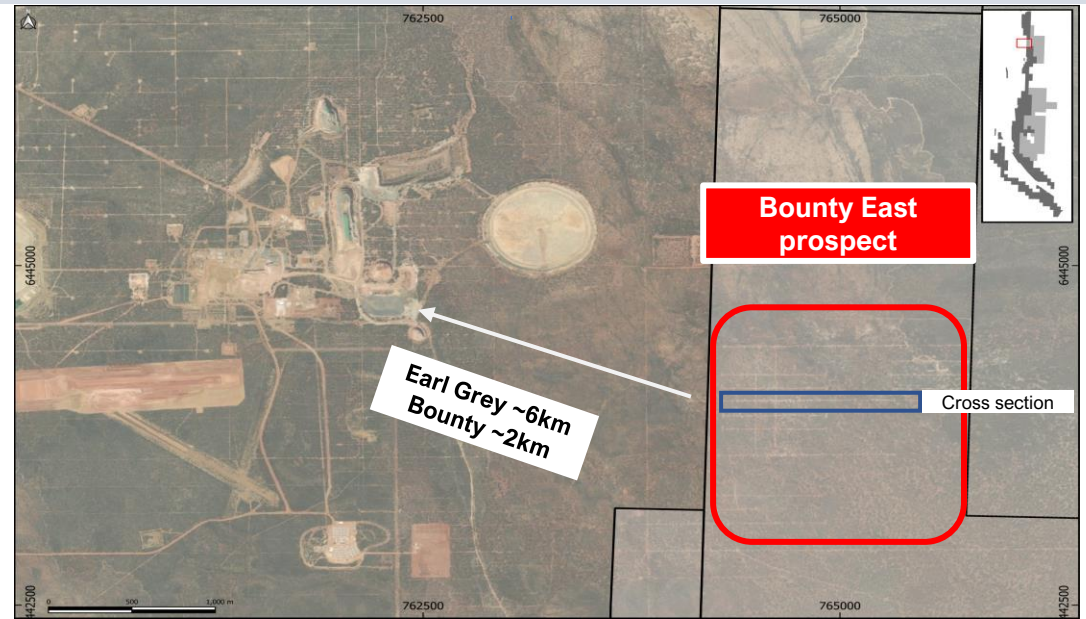
- Lithium exploration model based on use of pathfinder elements to identify prospective areas for exploration
- High grade historical lithium intercepts
  - Gemcutter (GPRC06 34m @ 3.1%  $\text{Li}_2\text{O}$ )
- Drilling planned for high priority lithium targets in early Q4 2022
  - Bounty East & Gemcutter
  - South Iron Cap East<sup>1</sup> & Bannon<sup>1</sup>



# Bounty East – lithium

## Exploring in the shadow of a lithium giant

- ~6km from the Earl Grey deposit (189Mt @ 1.5% Li<sub>2</sub>O)
- Historical drilling has largely 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
- POW approved and drilling planned for early Q4 2022





# Gemcutter – lithium

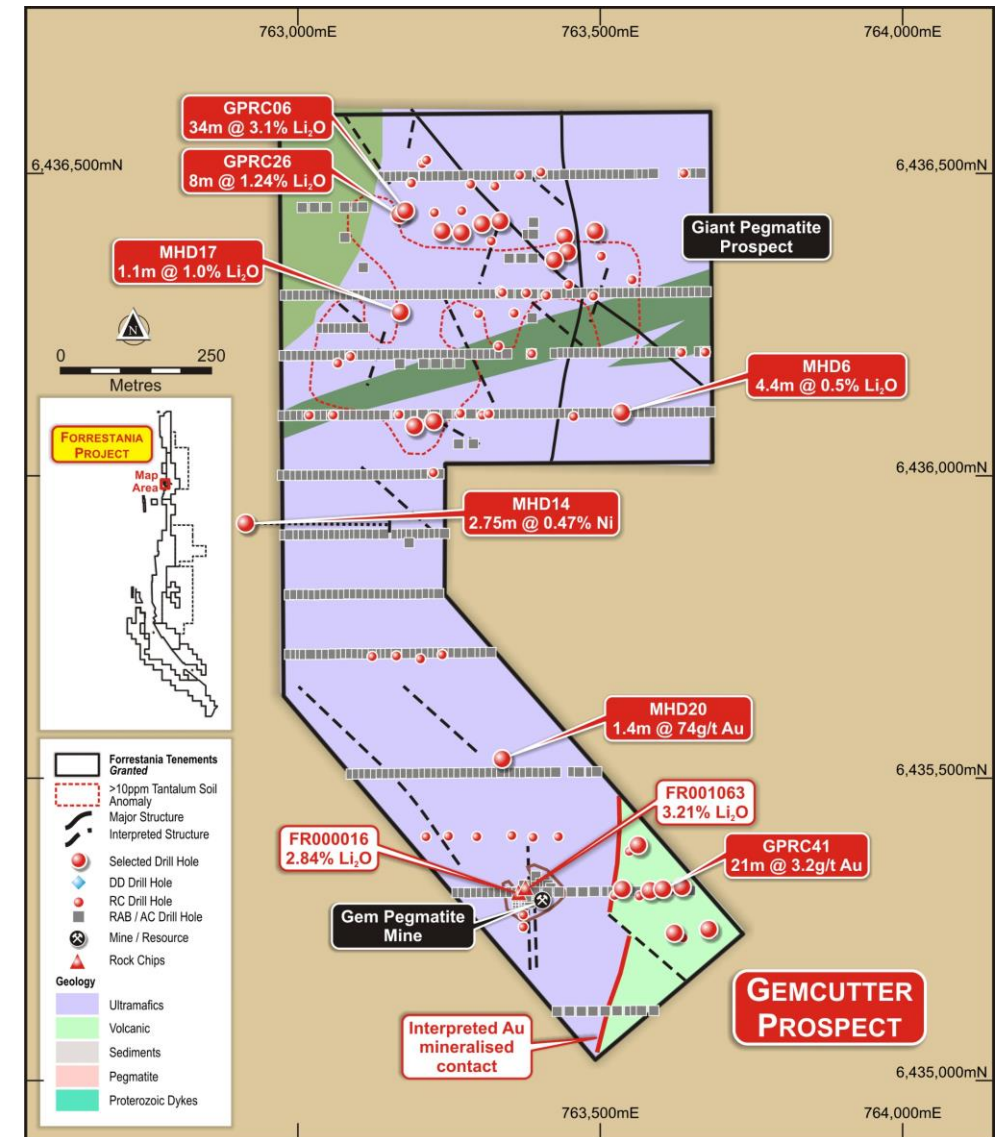
Conceptual model indicates mineralisation possibly not closed off

## Gem Pegmatite:

- mined for tantalum, tin and gem quality rubellite in the 1980's
- New target area identified at the Gem Mine and drilling planned for early Q4 2022

## Giant Pegmatite:

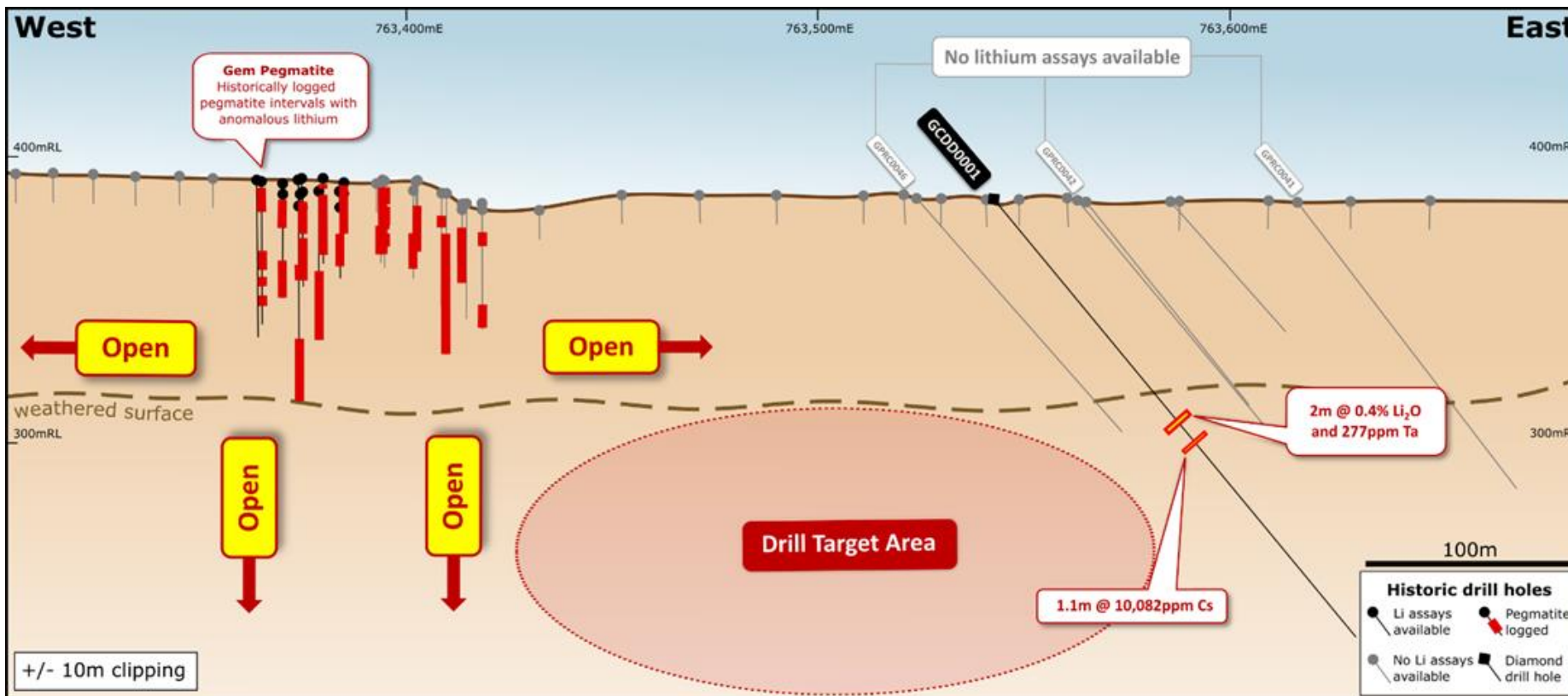
- Significant drill result in 2016, GPRC06 - 34m @ 3.1%  $\text{Li}_2\text{O}$  from 68m (true thickness ~5-10m)



# Gem Pegmatite Mine - lithium

## New target identified for drilling

- New target area extending ~150m to the east from the historic Gem Pegmatite mine
- RAB drilling at the Gem Mine in the 1980's identified a number of pegmatites with anomalous lithium
- Results from diamond hole GCDD0001 helped to define a new target area – possible link to the Gem Mine
- Drilling being planned for early Q4 2022

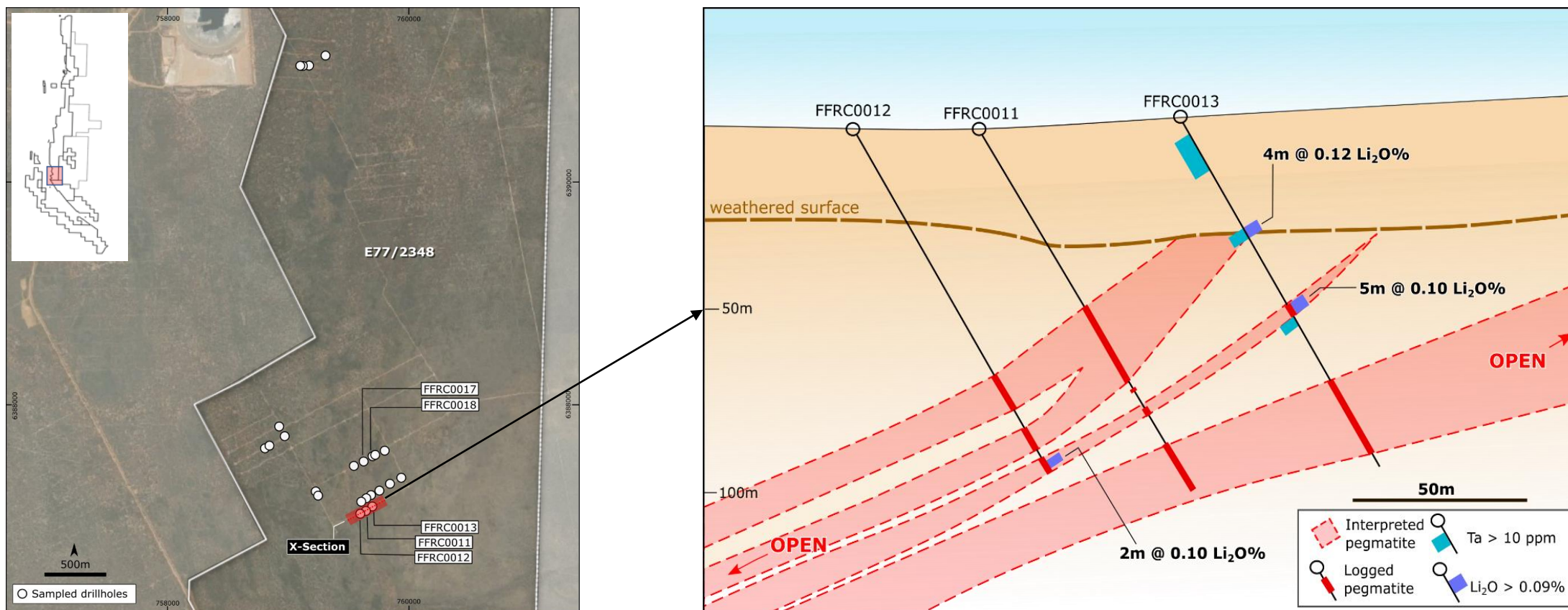




# Bannon - lithium

## 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
- POW approved and drilling planned for Q4/Q1<sup>1</sup>
- Follow up drilling being planned to test down dip and along strike for areas that are more prospective

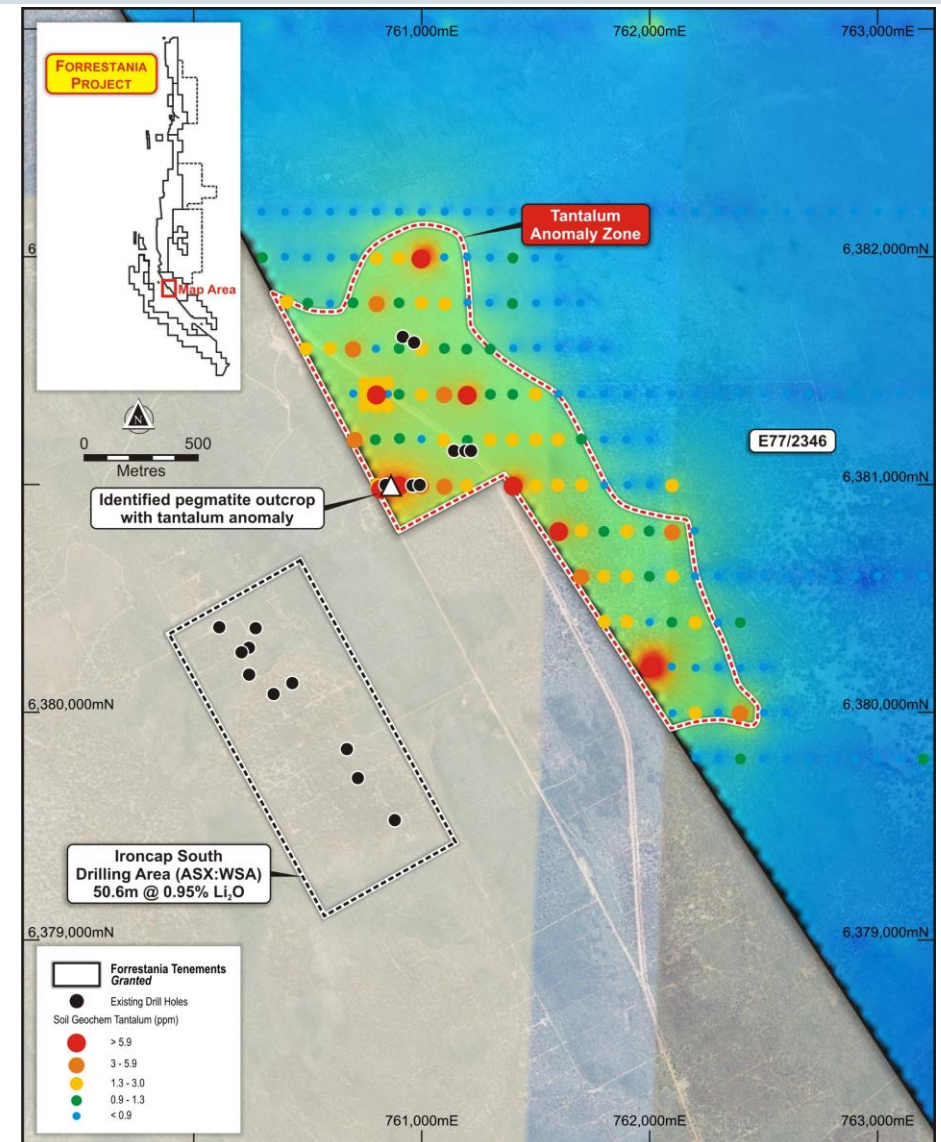




# South Iron Cap East – lithium

Strong pathfinder anomaly, outcropping pegmatite and no effective drilling

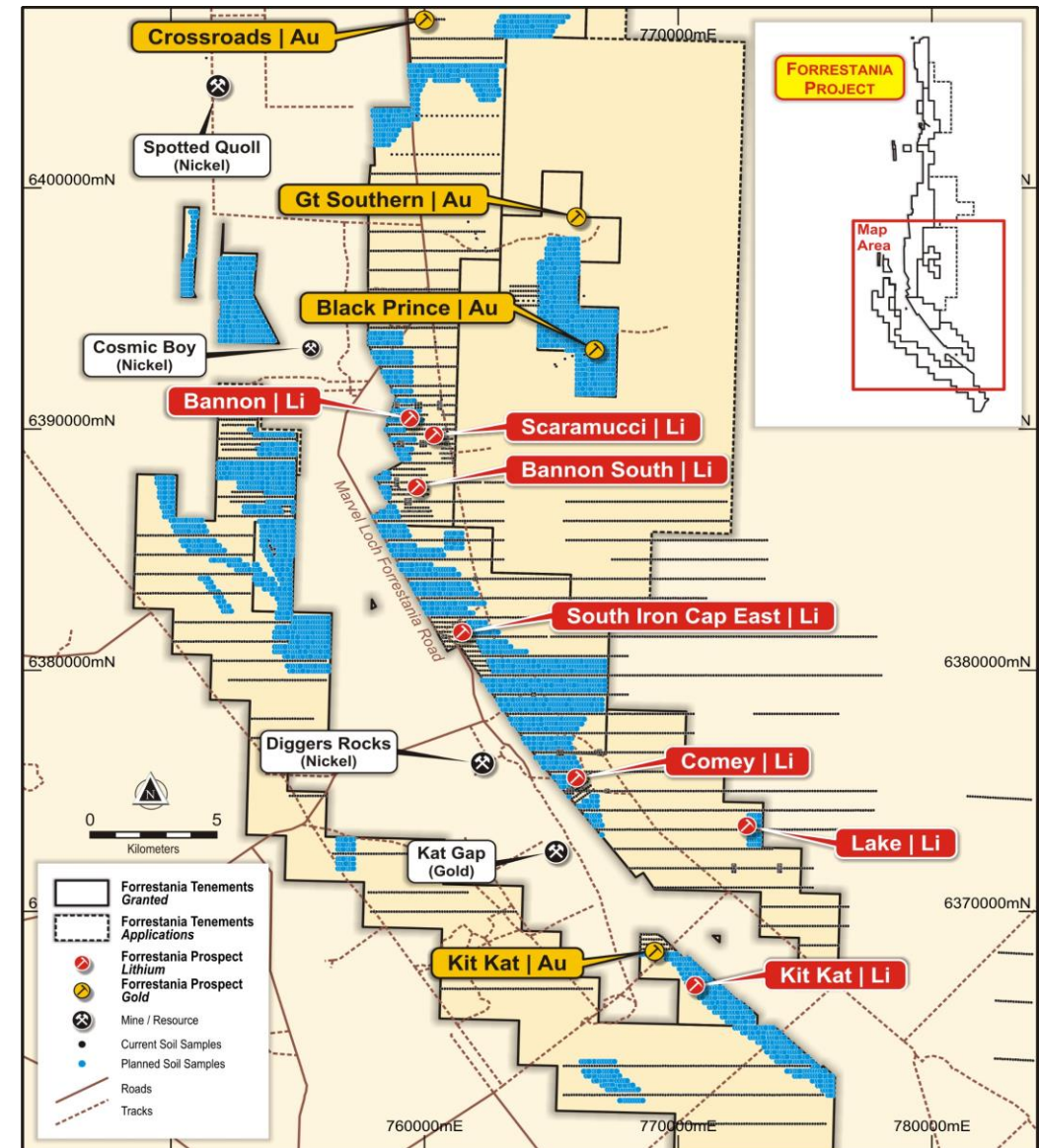
- Historical pathfinder anomaly defined by broad ~800m spaced soil sample lines
- Infill soil sampling to ~200m spaced lines has refined the anomaly and identified additional “hot spots”
- Pegmatite outcrop identified – located within favourable geology - the “Goldilocks” zone
- Historical shallow RAB drill holes (~21m depth) are a poor test
- ~1km from the Ironcap South prospect where Western Areas drilled
  - 50m @ 0.95%  $\text{Li}_2\text{O}$  including 9m @ 2.58%  $\text{Li}_2\text{O}$
- POW approval, drilling planned for Q4 / Q1<sup>1</sup>



# 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

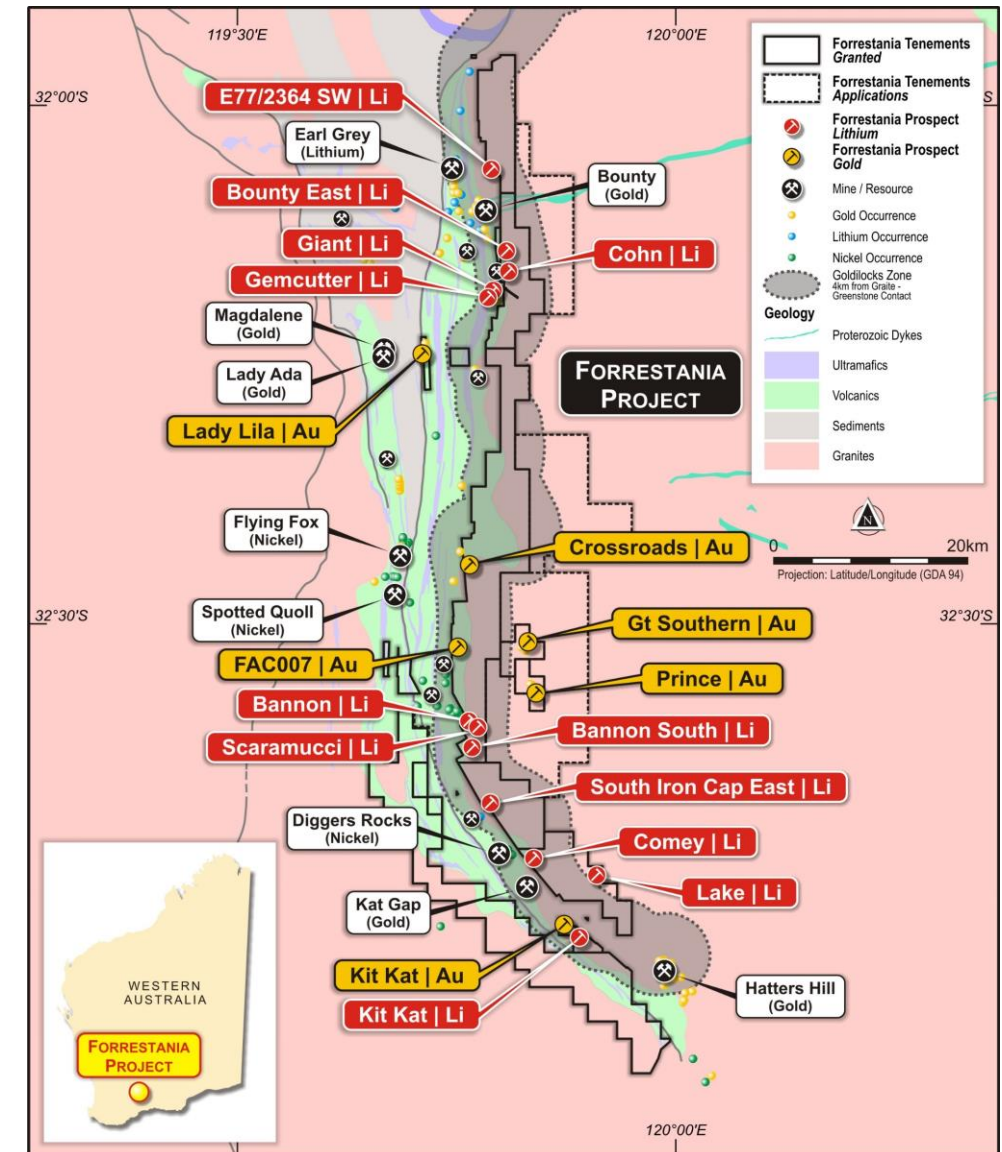




# Forrestania Project - gold exploration

Advanced targets located along major greenstone contacts

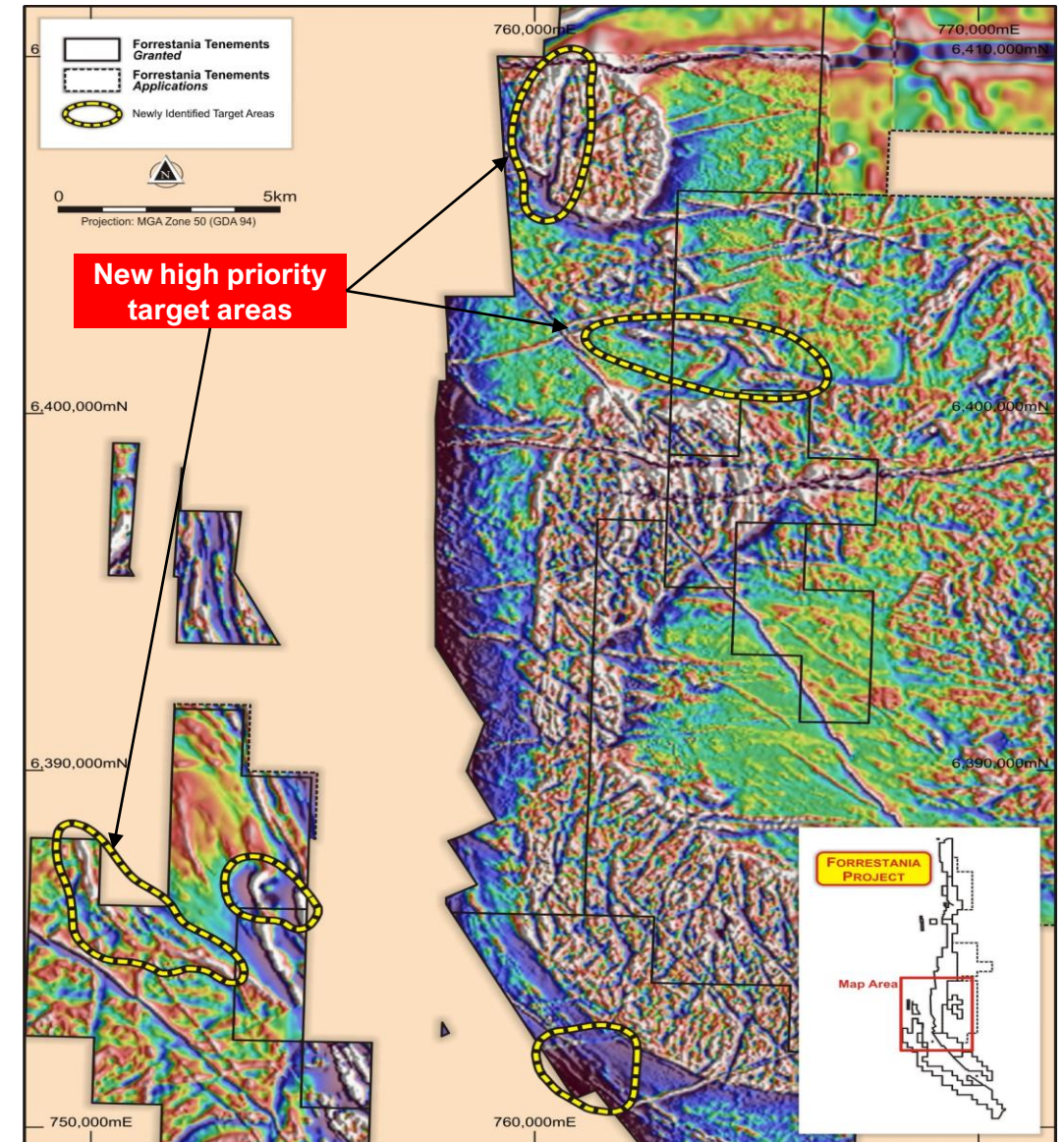
- High priority advanced gold targets at:
  - Lady Lila
  - Prince
  - Great Southern UFF
  - Crossroads
- At Lady Lila exploration is focused on extending mineralisation along strike and down dip
- Exploring for maiden discoveries at Prince / Great Southern UFF & Crossroads
- Robust pipeline of targets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





# Geophysical survey identifies high priority gold targets

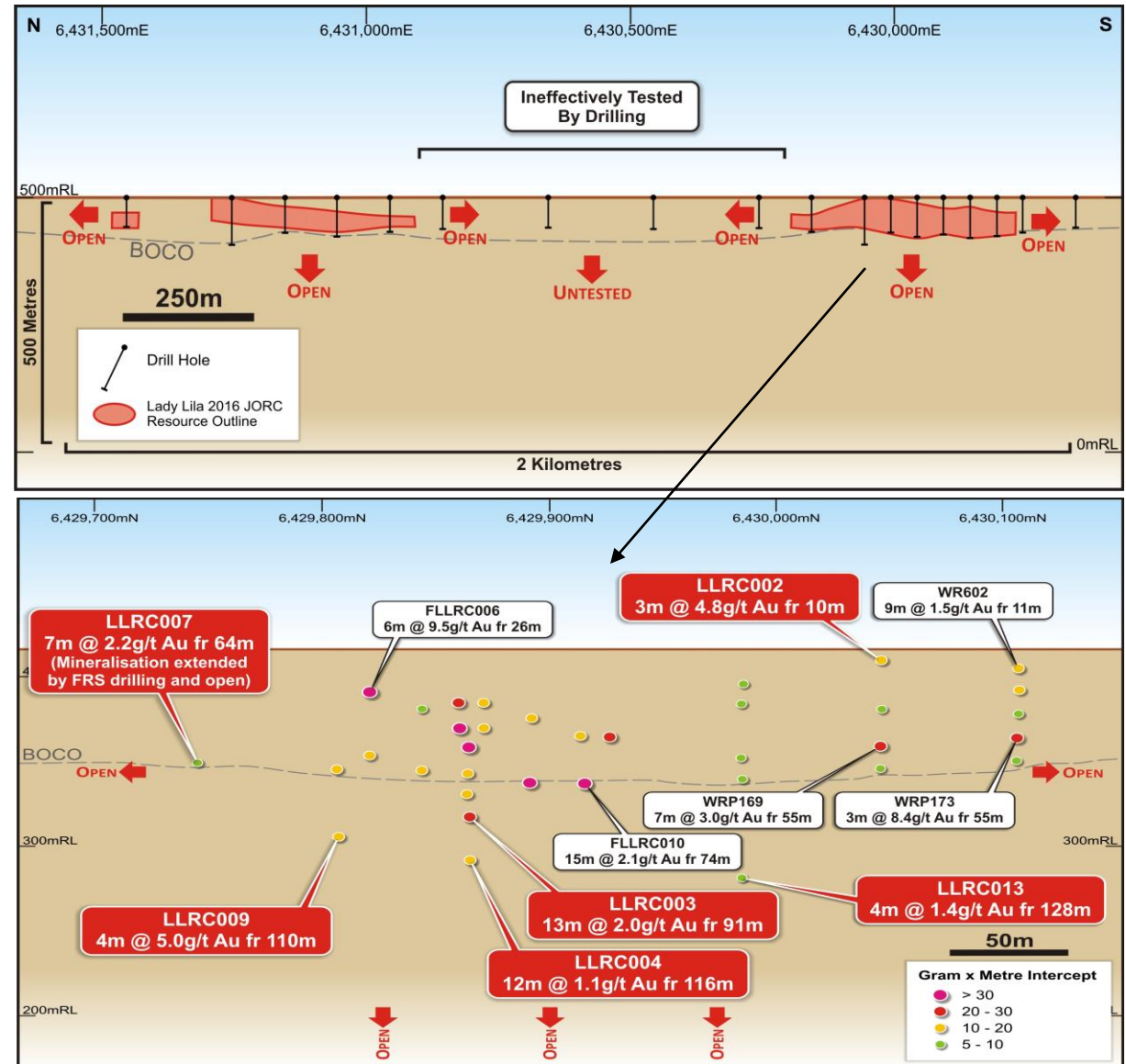
- High quality aeromagnetic survey flown over the southern portion of the Forrestania Project
- Structures and geological contacts that may control the location of gold mineralisation have been identified
- An additional 29 target areas with five high priority areas identified
- Presence of local and regional structures identified by the survey at Prince, Great Southern and Crossroads



# Lady Lila - gold

Exploring for gold along strike and down dip

- Forrestania 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
- Forrestania 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

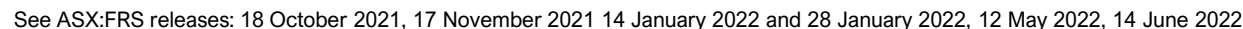




## High grade gold rock chips along an emerging NW trend

- **High grade gold rock chips sampled over ~1.6km**
  - Rock chips 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

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





# **Southern Cross & Leonora Projects**

**Prospective for gold discoveries**

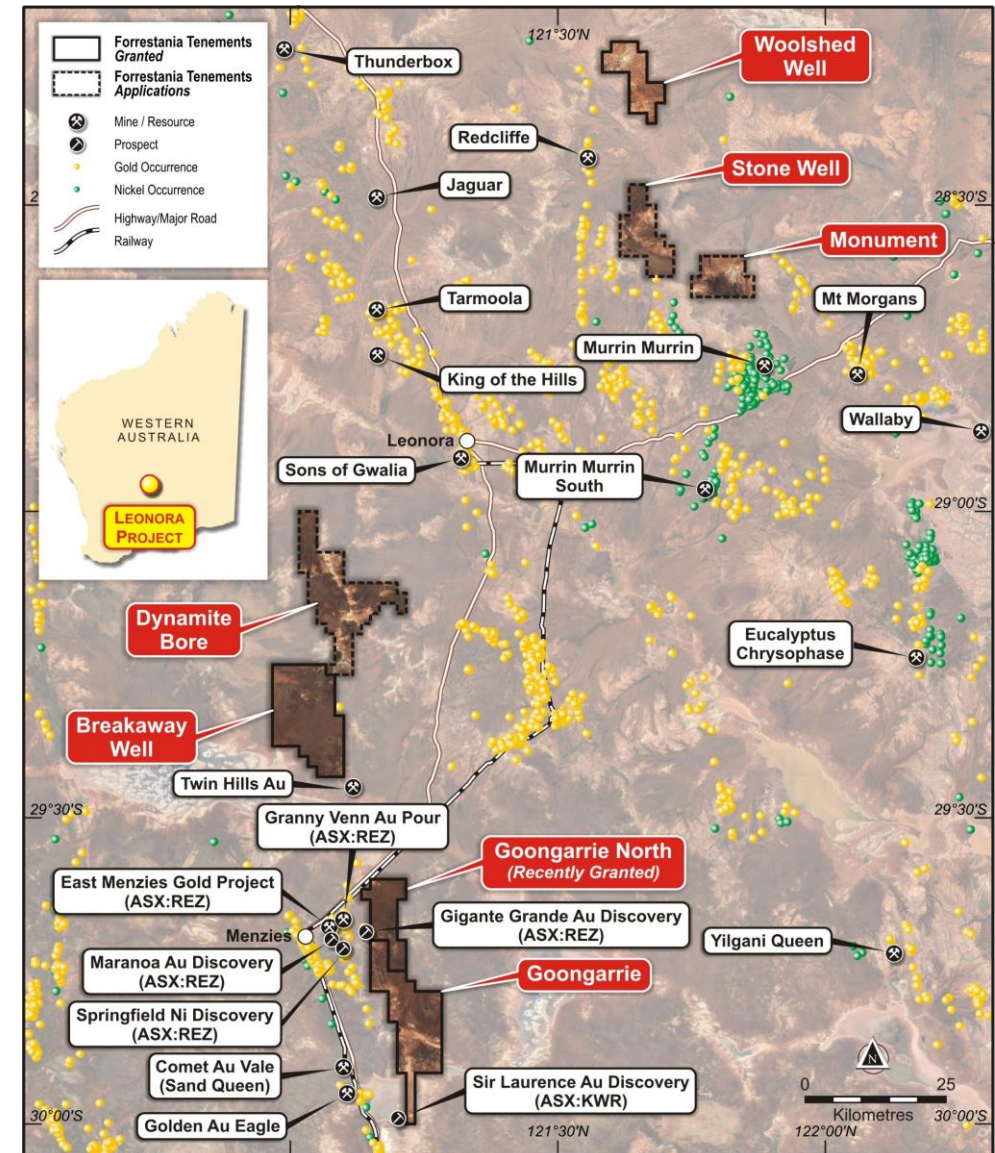
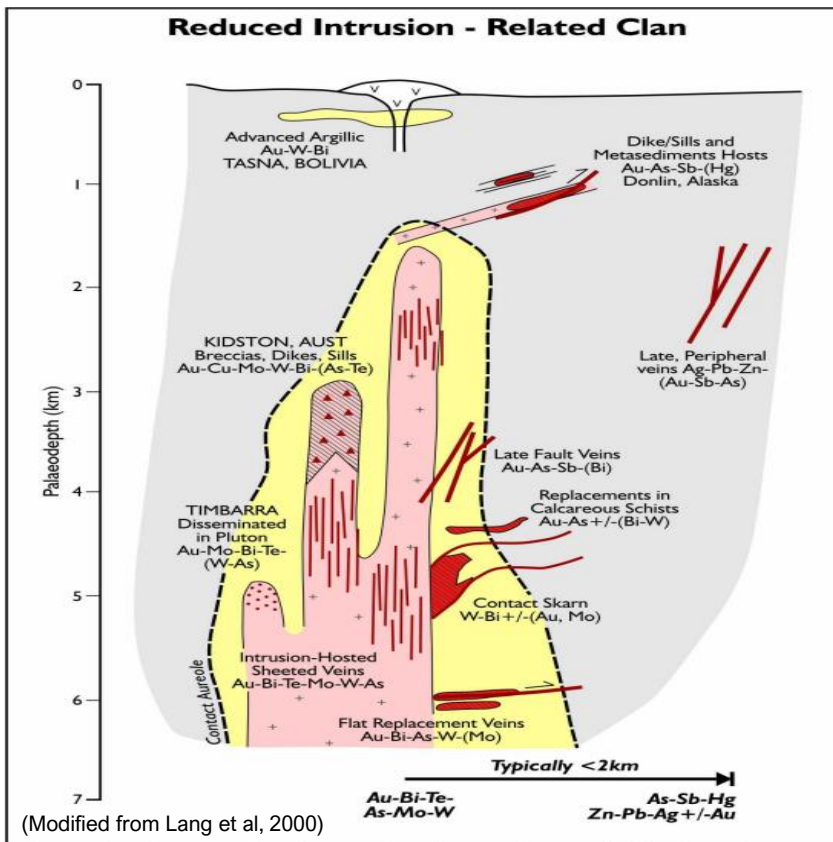




# Leonora Project - gold

Exploring for multi million ounce gold discoveries in large granite systems

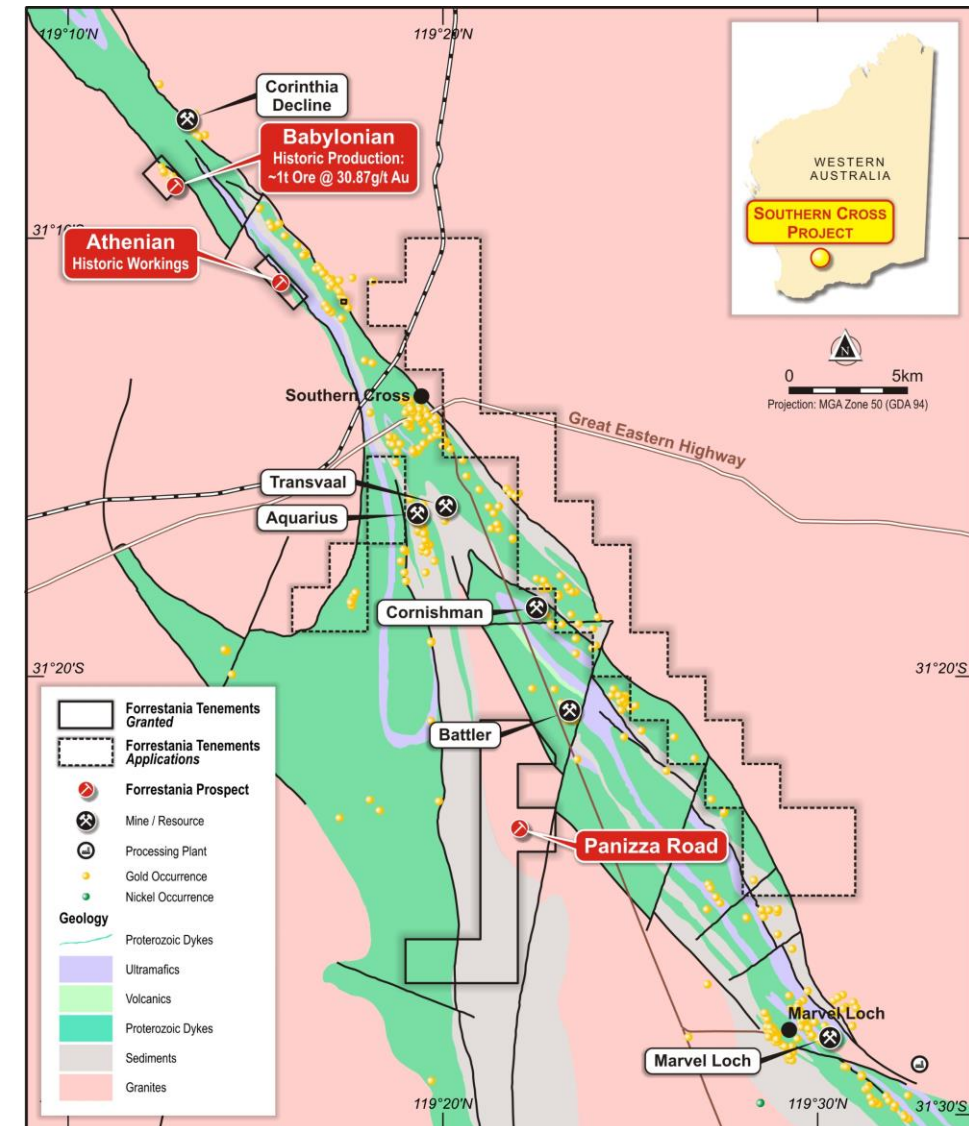
- 7 tenements covering ~850km<sup>2</sup> of prospective **granites**
- Geophysical survey completed
- **Goongarrie** and **Woolshed Well** priority targets
- Granite systems can host large Tier 1 discoveries >1Moz Au



# Southern Cross Project - gold

## Historical artisanal workings in an established gold field

- Multiple targets across tenement holdings
- **Panizza Road** – early stage Au geochemical anomaly
- **Athenian and Babylonian** – historical artisanal underground mining and 1990's RC drill program
  - 2m @ 2.75g/t Au from 5m
  - 5m @ 4.45g/t Au from 39m
  - 3m @ 4.03g/t Au from 39m





# Corporate & exploration programs



# Forrestania Resources – exploration program

Lithium focused drilling planned for Q4 2022

## Forrestania Project

### Lithium Drilling

Bounty East

Gem Mine

Bannon

Sth Iron Cap East

### Gold Drilling

Gt Southern UFF

Prince

Lady Lila

### Heritage & Environmental<sup>1</sup>

Bannon

Sth Iron Cap East

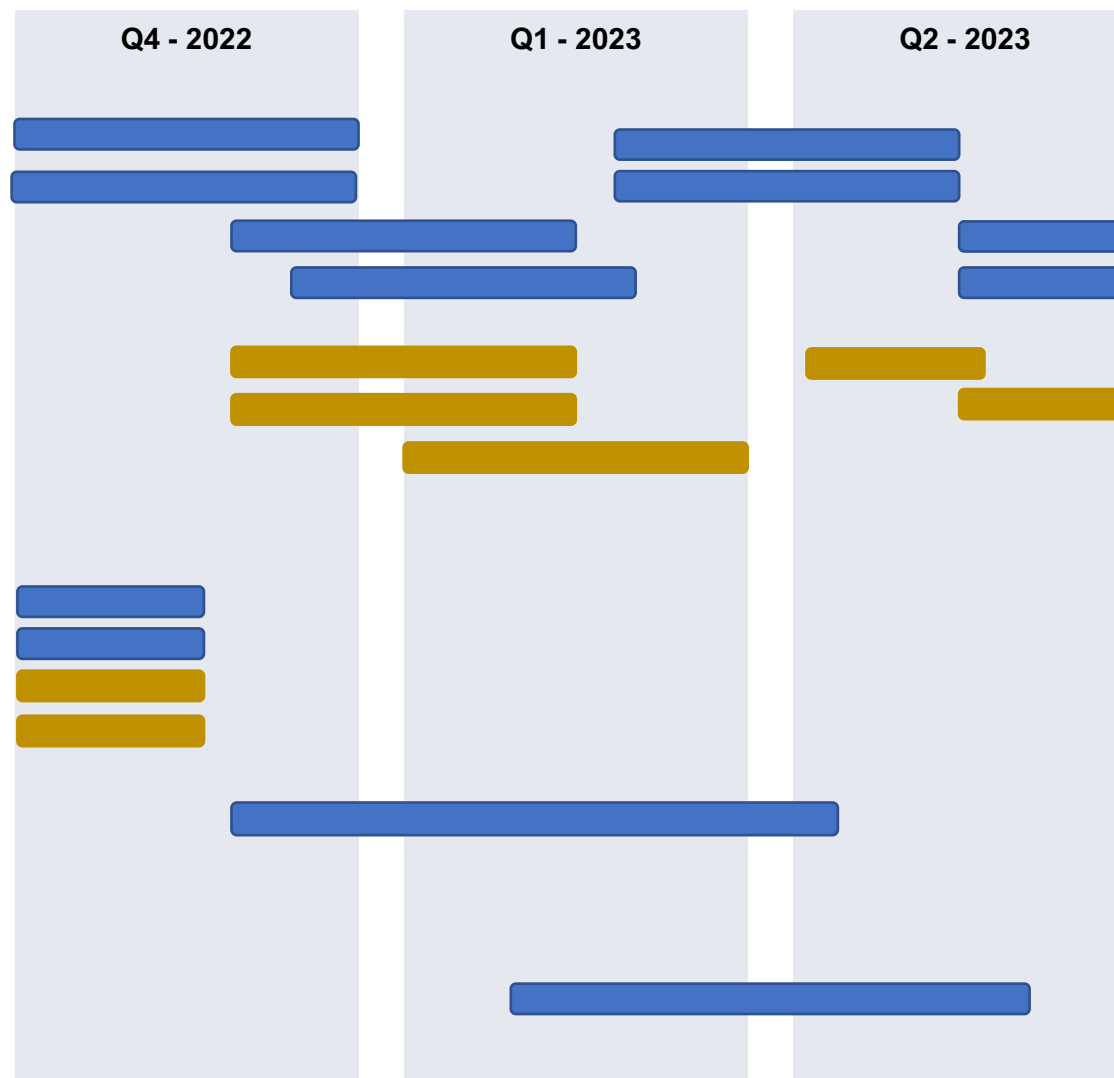
Prince

Lady Lila

### Regional soil sampling

### Leonora and Southern Cross Projects

Reconnaissance exploration (mapping, rock chips, soils)



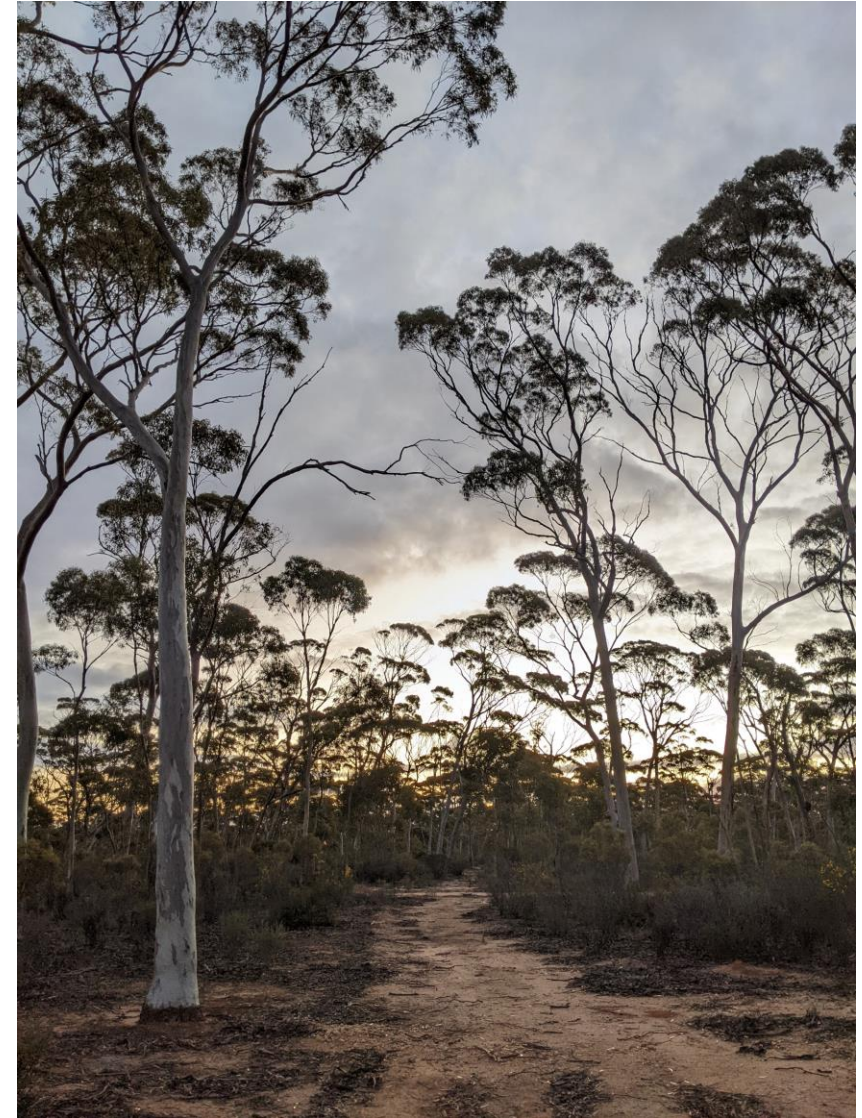
See ASX:FRS release 7 September 2022.

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 Q4 and a flora survey has recently been undertaken.

# Forrestania Resources – Investment highlights

Positioning for success

- **Unlocking an emerging lithium belt at Forrestania**
- **Strong pipeline of lithium and gold focused prospects**
- **Drilling of high priority lithium targets planned to commence in early Q4 2022**
- **Aligned, motivated and experienced team focused on increasing shareholder wealth**
- **Leveraged to lithium and gold exploration success**
- **Well funded with shareholder support**







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# Background

## A major consolidation play providing exploration optionality

- Listed in September 2021 raising A\$5m
- Consolidation of a major ground holding around Forrestania and additional projects at Southern Cross and Leonora
- Forrestania area has historically been tightly held by nickel and gold miners / explorers - making it difficult to secure a large tenement package
- Forrestania Project - rare opportunity to secure a major tenement package (~100km of greenstone contact) prospective for Lithium, Gold and Nickel
- Forrestania's projects provide exploration exposure to:
  - Lithium – speciality pegmatites already identified at Forrestania
  - Gold – significant granite / greenstone contacts
  - Nickel – indications of mafic and ultramafic units
- Close to Tier 1 projects such as Earl Grey (Li), Bounty (Au), Flying Fox (Ni), Spotted Quoll (Ni)

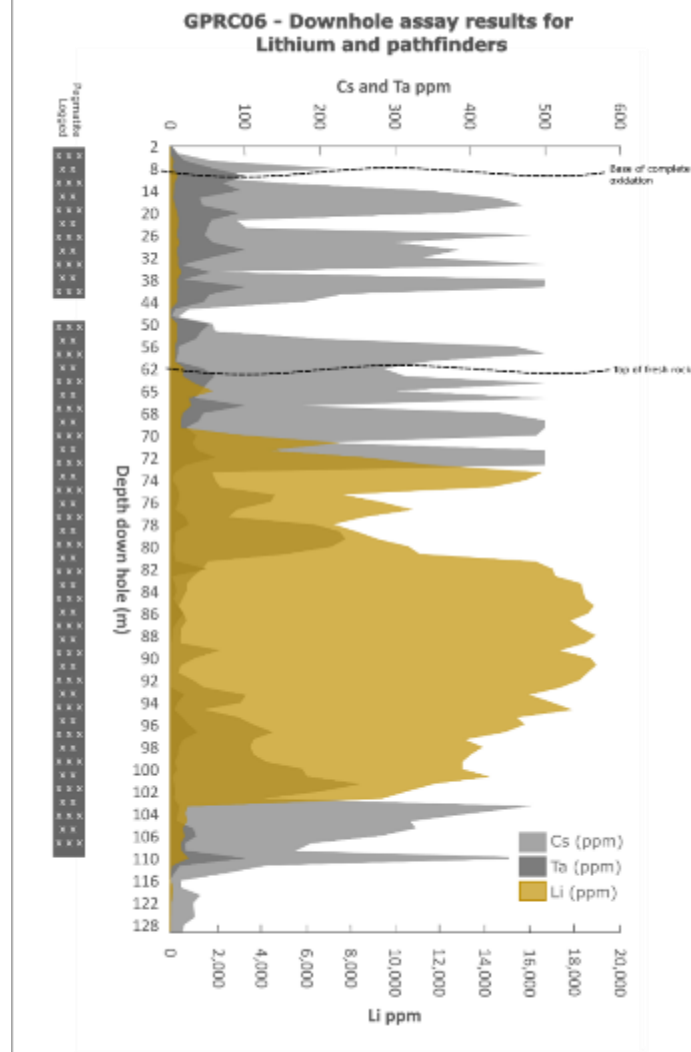




# Why pathfinder elements?

- Exploration model focuses on identifying areas of anomalous pathfinder elements (eg Ta, Rb, Cs, Be)
- Pathfinders are generally more resistant to the influence of weathering
- Provide a guide to more prospective areas for follow up sampling and drill testing

## GPRC06 –pathfinders and lithium grades with depth



## GPRC06 – showing deep weathering profile

Weathered zone relatively enriched in pathfinder elements

Fresh zone enriched in lithium

