

FORRESTANIA RESOURCES LIMITED
ACN 647 899 698
SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 23 October 2023 (**Prospectus**) issued by Forrestania Resources Limited (ACN 647 899 698) (**Company**).

This Supplementary Prospectus is dated 16 November 2023 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at www.forrestaniamresources.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for new Shares and New Options under the Prospectus.

1. REASONS FOR THE SUPPLEMENTARY PROSPECTUS

Under the Prospectus, the Company was seeking to raise approximately \$1.5 million by a renounceable rights issue on the basis of 1 Share for every 2 Shares held together with 1 New Option for every 2 new Shares applied for and issued. The Offer under the Prospectus partially underwritten to an amount of \$750,000.

On 16 November 2023 the Company announced that it had raised the minimum subscription of \$750,000 under the Offer and would be proceeding to issue those Shares and New Options under the Offer.

In addition, the Company announced that it had received firm commitments from parties to subscribe for the remaining Shortfall under the Offer as well as interests to subscribe for a further \$250,000 on the same terms as the Offer (**Placement**).

Therefore, the total amount to be raised under the Offer and the Placement would be \$1,784,524 (before expenses).

The purpose of this Supplementary Prospectus therefore is to amend the Prospectus to insert a new offer of up to 8,333,333 Shares at \$0.03 per Share together with 4,166,667 New Options to be issued on the basis of 1 New Option for every 2 Shares subscribed for and issued (**Placement Offer**).

The material amendments to the Prospectus outlined in section 2 below should be read in conjunction with the Prospectus.

2. AMENDMENTS TO THE PROSPECTUS

The following amendments are made to the Prospectus:

2.1 Section 2.1 - Timetable

The timetable in Section 2.1 of the Prospectus is amended to update the remaining forward dates under the Offer and the new Placement Offer as follows:

Closing Date of Offer as at 5:00pm*	Friday, 10 November 2023
Announcement of results of issue and Underwriter notified of under subscriptions	Thursday , 16 November 2023
Opening date of Placement Offer	Thursday, 16 November 2023
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	Thursday, 16 November 2023
Closing date of Placement Offer	Thursday, 16 November 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities (before noon Sydney time)	Friday, 17 November 2023
Issue of Shares under Placement Offer and application for quotation of Shares and New Options under Placement Offer	Friday, 17 November 2023
Quotation of Securities issued under the Offer	Monday, 20 November 2023

2.2 Section 3.2A – Placement Offer

The Placement Offer is an offer of up to 8,333,333 Shares at \$0.03 per Share together with 1 New Option for every 2 Shares subscribed for and issued to raise up to \$250,000.

The New Options offered under the Placement Offer will be issued on the terms and conditions set out in Section 5.2. The Company will apply for Official Quotation of the New Options to be issued under the Placement Offer.

2.3 Section 3.3A – How to apply under Placement Offer

Applicants may apply under the Placement Offer by completing the electronic Application Form accompanying this Prospectus that will be provided to those applicants by the Company or the Lead Manager.

2.4 Section 4.1 – Purpose of the Offer and the Placement Offer

The Company confirms that the additional funds received under the Placement Offer will be allocated toward exploration activities and general working capital, increasing the working capital amount by approximately \$250,000 (before expenses).

2.5 Sections 5.3 and 5.4 - Effect of the Offers and capital structure

The effect of the decision to accept the oversubscriptions from Eligible Shareholders will be to:

- (a) increase the cash received under the Offers in the Prospectus by a further \$250,000, increasing the total amount received by the Company under the Offer and the Placement offer to approximately \$1,784,524 (before costs);
- (b) increase the Shares and Options on issue in the Company such that the capital structure will be as follows:

Shares	Number
Shares currently on issue	102,301,604
Shares offered pursuant to the Offer	51,150,802
Shares to be issued as a fee to Mahe Capital	2,511,508 ¹
Shares to be issued under the Placement Offer	8,333,333
Total Shares on issue after completion of the Offer	164,297,247

Notes:

1. Refer to the summary of the Underwriting Agreement in Section 7.4.1 for further details.

Options	Number
Options currently on issue	
Listed Options exercisable at \$0.30 on or before 29 November 2024	34,524,318
Listed Options exercisable at \$0.15 on or before 30 June 2026	29,651,521
Unlisted Options exercisable at \$0.30 on or before 27 June 2025	12,000,000
Unlisted Options exercisable at \$0.30 on or before 17 August 2025	500,000
Unlisted Options exercisable at \$0.30 on or before 20 September 2025	5,750,000
Unlisted Options exercisable at \$0.60 on or before 14 February 2025	1,500,000
Unlisted Options exercisable at \$0.65 on or before 14 August 2025	750,000
Total Options on issue as at the date of this Prospectus	84,675,839
New Options to be issued pursuant to the Offer	25,575,401
Options to be issued under the Underwriter Options Offer ¹	1,534,524
Options to be issued under the Placement Offer	4,166,667
Total Options on issue after completion of the Offer	115,952,431

Notes:

1. Refer to the summary of the Underwriting Agreement in Section 7.4.1 for further details.

2.6 Section 7.2 – continuous disclosure obligations

Section 7.2 of the Prospectus is updated to include the following additional announcements that have been released by the Company since 23 October 2023:

Date	Description of Announcement
16 November 2023	Rights issue closes oversubscribed
16 November 2023	Proposed issue of securities – FRS
31 October 2023	Quarterly Activities/Appendix 5B Cash Flow Report
30 October 2023	Entitlement Offer Open and Prospectus Dispatched
27 October 2023	Volta exploration fieldwork underway
26 October 2023	Appendix 4G and Corporate Governance Statement
25 October 2023	Commencement of Rights trading on ASX
23 October 2023	Renounceable Rights Issue – Letter to ineligible shareholders
23 October 2023	Renounceable Rights Issue – Letter to option holders
23 October 2023	Renounceable Rights Issue – Letter to eligible shareholders
23 October 2023	Renounceable Rights Issue Prospectus
23 October 2023	Proposed issue of securities – FRS
23 October 2023	Renounceable Rights Issue to advance WA project portfolio

3. CONFIRMATION OF DIRECTORS' AUTHORISATION

The Board confirms that this Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.