



QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2023

Highlights:

Forrestania

- Visible spodumene¹ identified in logged pegmatite at South Iron Cap East.
- Six metres of spodumene bearing pegmatite logged from 40m in drill hole FSIR0010, believed to be a small component of a more extensive system.
- Multiple stacked pegmatites intersected in 13 of 14 holes in maiden drilling programme at the Calypso Prospect, up to 63m thick.
- Calypso believed to be a prospective host for LCT pegmatites, based on anomalous soil geochemistry, outcropping pegmatites and pegmatite intercepts in historic drilling².
- Continuity of the Giant pegmatite confirmed along extent of Forrestania tenement M77/549
- Latest lithium-targeted Reverse Circulation (RC) drilling programme now complete at Forrestania:
 - 1,968m was completed at Calypso
 - 624m was completed at South Iron Cap East, and
 - 670m was completed at Giant
- Assays expected in 4 to 6 weeks, which will inform targeting for follow-up drilling.

Eastern Goldfields

- Multiple outcropping pegmatites, up to ~100m in strike length, mapped at the Alexandra Bore/Breakaway Dam project area (E29/1036 and E29/1037), contiguous to Forrestania's existing tenement position. The recently acquired tenements have never previously been explored for lithium.
- Outcropping pegmatites also mapped at the Bonnie Vale project area (E15/1632), near Coolgardie.

Corporate

- Strategic Joint Venture finalised on the Hydra Lithium Project in Quebec, Canada.
- Option to acquire strategic, highly prospective Eastern Goldfields tenements.
- Fully Underwritten Entitlement Offer to advance portfolio of Lithium Projects in WA and Canada.

¹. In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis which are required to determine the widths and grade of the mineralisation. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only. Assays are expected within 4 to 6 weeks.

The Directors of Forrestania Resources Limited (**ASX: FRS, FRSO**) (Forrestania or the Company) are pleased to provide the quarterly report on the Company's exploration activities for the period ending 30 June 2023.

Forrestania Project - Lithium drilling

The Company announced that it had completed an RC drilling programme at its flagship Forrestania project, including drilling at Calypso³, South Iron Cap East and Giant⁴. The company drilled 23 RC holes for a total of 3,270m.

South Iron Cap East

The drill programme at South Iron Cap East was designed to follow up on highly encouraging geochemistry returned from pegmatites intersected in the company's previous drilling campaign⁵. In total, 624m were drilled across four holes (Figures 1 and 2) over a drilling area which encompassed mapped pegmatite and surface geochemical anomalies⁶.

Six metres of pegmatite was intercepted in one of the holes, FSIR0010, from a downhole depth of 40m. Notably, visible **spodumene crystals** were identified amongst the RC chips, also confirmed by ultraviolet (UV) response⁴ (Figure 3). Many of the spodumene crystals occur as coarse as the RC chips (< ~10mm), indicating the potential for a coarser, in-situ spodumene grain size.

The remaining drill holes at South Iron Cap East intercepted only narrow (< 1m) pegmatites. The Company interprets that the drill holes did not intercept the same pegmatite body. Given the wide spaced drilling, the Company is still in the process of interpreting the structural complexities of the pegmatite bodies.

Forrestania understands that pegmatites in this area typically "pinch and swell" and occur as stacked sequences. Moreover, despite being relatively narrow, the intercept confirms that spodumene bearing pegmatites extend into FRS tenure and the intercept, based on the nature of other pegmatites in the area, is likely only a small component of a more extensive system.

Further drill holes have been planned in close proximity to the spodumene bearing intercept to understand its orientation and to enable effective, distal targeting. Planning for the follow-up programme is already underway with FRS prepared to drill as soon as relevant approvals from DMIRS are granted.

Calypso

The maiden drilling programme at Calypso was designed to define and expand the extent of pegmatites identified from mapping and historic drilling² and to investigate their potential to host lithium mineralisation. In total, 1,968m were drilled across 14 holes.

Pegmatite was intercepted in 13 of 14 holes, with multiple zones of significant widths (up to 63m – Figure 4 & Figure 5)³. Forrestania has interpreted that the orientation of the pegmatites is flat lying and sub-parallel. This, however, has not been fully ascertained due to the broad drill spacing. Thicknesses mentioned do not necessarily reflect true width.

The confirmation of thick pegmatites in a highly prospective area is significant to Forrestania Resources. It provides confirmation that the company's systematic exploration strategy is effective for uncovering these pegmatites and will assist with further targeting in the area to identify potential extensions and key prospective zones.

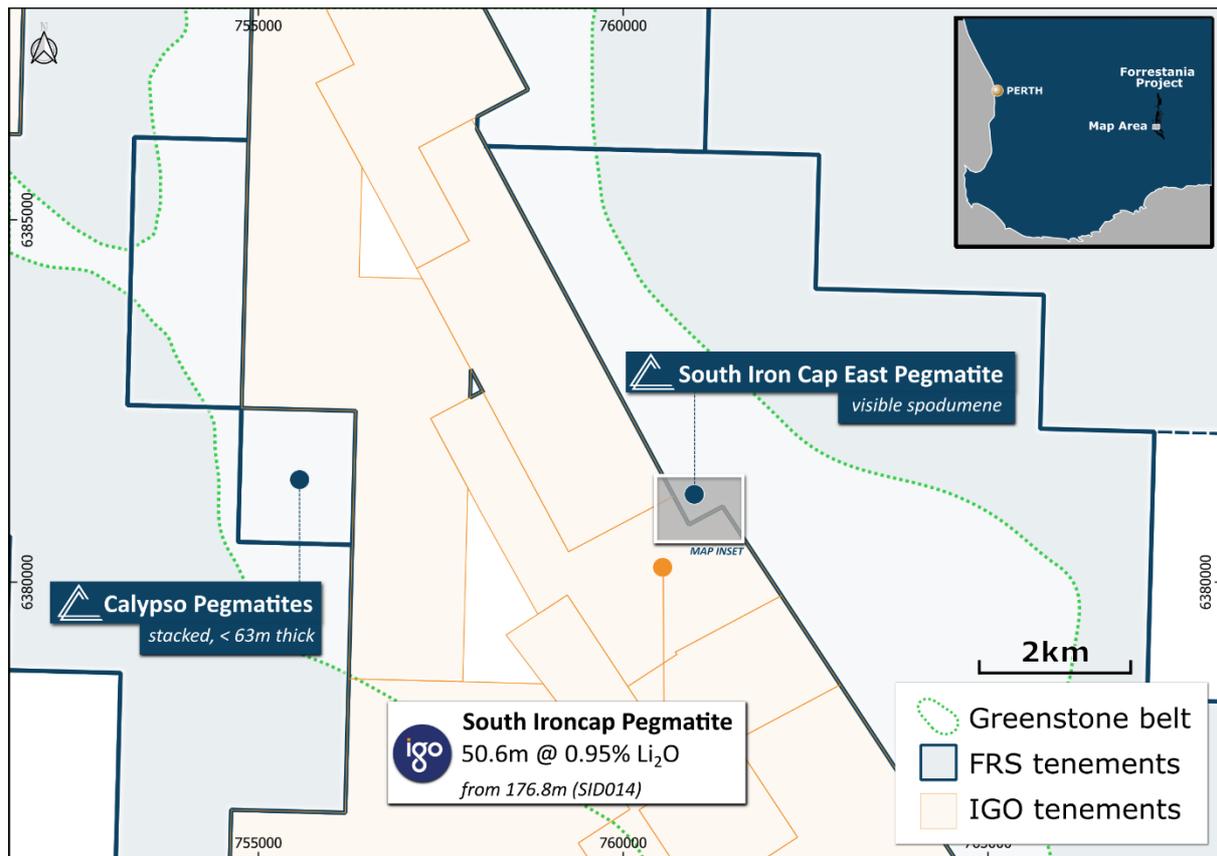


Figure 1: Map showing location of South Iron Cap East relative to South Ironcap (IGO)⁷ & Calypso (FRS).

Giant

At Giant, drill holes were designed to test:

- the down-dip extent of high-grade lithium mineralisation (**10m @ 1.49% Li₂O**), which was intersected in the company's previous drilling campaign⁵ and
- the strike continuation of the Giant pegmatite body to the south.

In total 670m were drilled across five holes (Figure 6).

The drilling programme successfully intercepted the Giant pegmatite body along strike and down dip of previous high-grade results. Pegmatites up to nine metres thick were intercepted. The pegmatites presented in an altered form and subsequently, visual spodumene could not be confirmed.

The company interprets that the Giant pegmatite transects (with a north-west, south-east strike) the northern section of the M77/549 tenement (Figure 6). Previous drilling results have demonstrated that the pegmatite is of LCT (lithium – caesium – tantalum) nature and varies in lithium grade and thickness. The new pegmatite intercepts indicate that it does not appear to exceed ~10m true width. Assay results will reveal whether further pockets of high-grade lithium mineralisation exist within the pegmatite body.

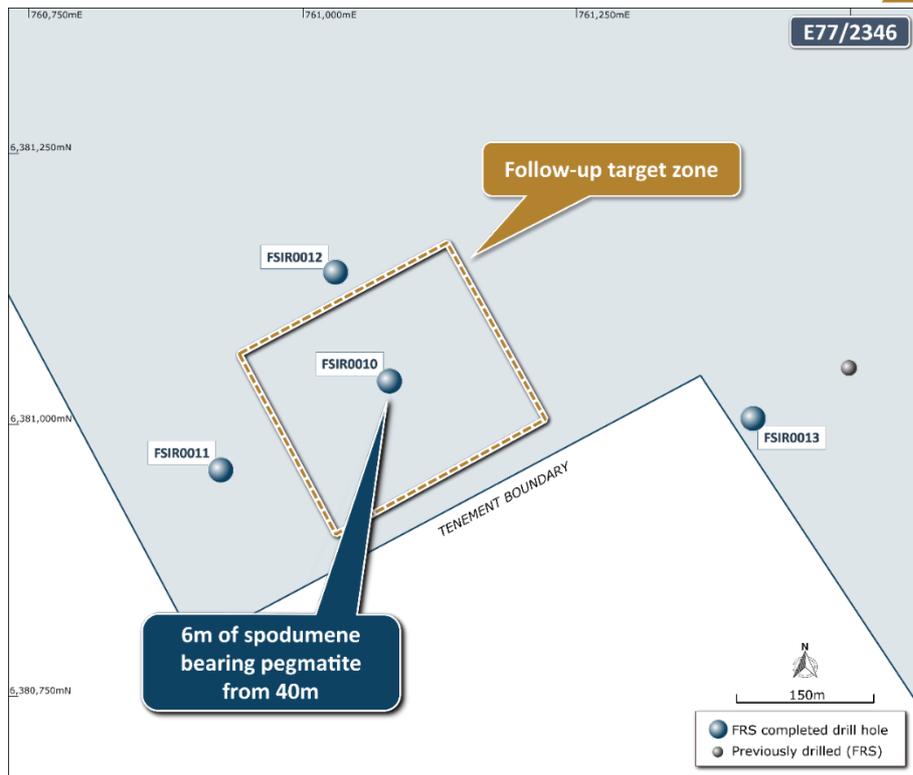


Figure 2: Plan view of South Iron Cap East drilling area showing drilled holes and follow-up target zone.



Figure 3: FSIR0010 chip trays from 43 – 46m downhole depth. Natural light (top) vs ultraviolet (UV) light at 365nm (bottom) showing spodumene crystals glowing pink under UV light.



Figure 4: Plan view of Calypso drilling area showing drilled holes & position of cross-sectional view.

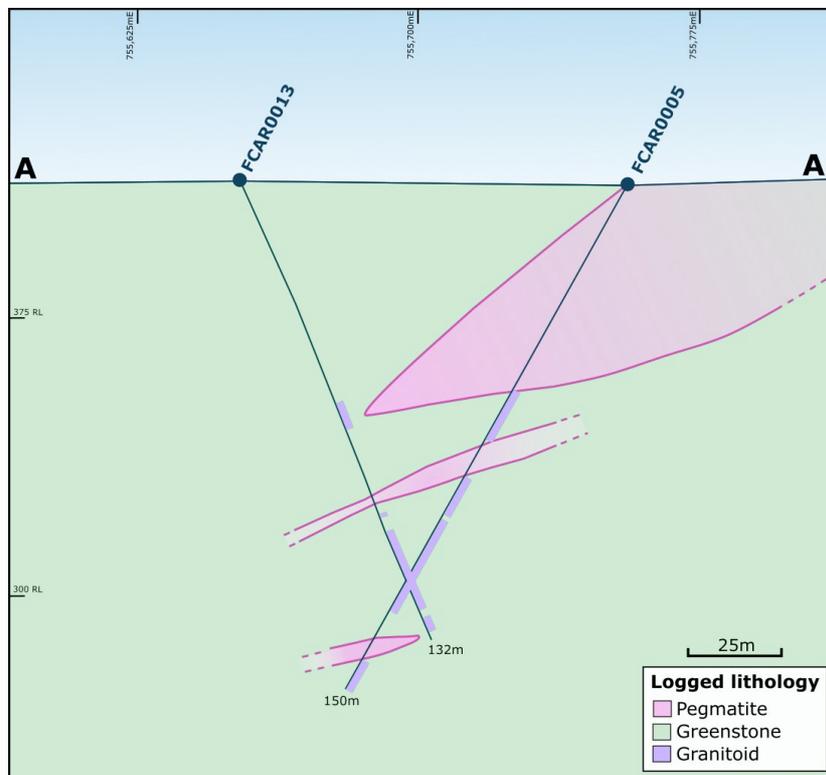


Figure 5: Simplified cross section showing pegmatite intercepts in FCAR0005 (63m of pegmatite from surface) and FCAR0013

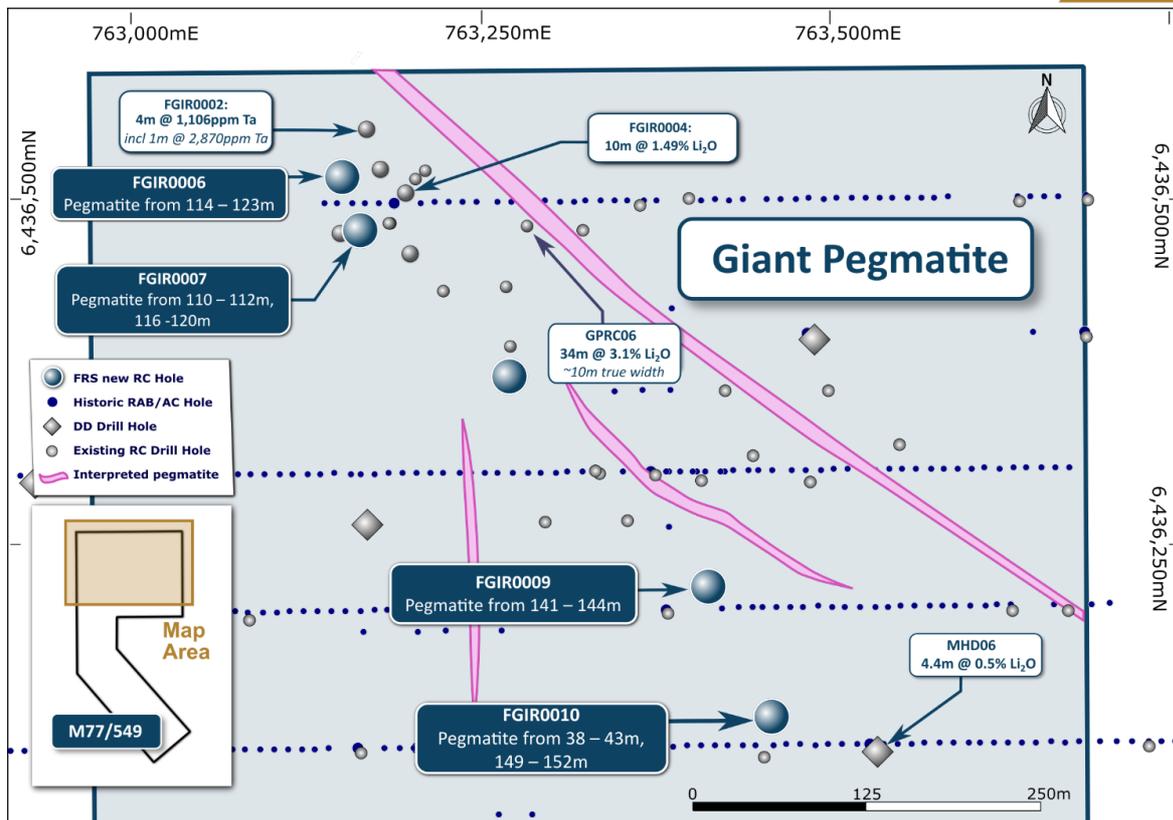


Figure 6: Plan view of Giant, showing drilled holes and location of previous intercepts

Table 1: Collar table of completed drill holes. All coordinates are MGA94_Z50

Prospect	Hole ID	Easting	Northing	Elevation	Max down hole depth	Azi	Dip
South Iron Cap East	FSIR0010	761071	6381041	445	120	242*	-65*
South Iron Cap East	FSIR0011	760924	6380957	455	204	236	-65
South Iron Cap East	FSIR0012	761025	6381134	443	150	247	-64
South Iron Cap East	FSIR0013	761416	6381011	430	150	64	-75
Giant	FGIR0006	763160	6436521	420	126	51	-80
Giant	FGIR0007	763159	6436480	415	126	49	-65
Giant	FGIR0008	763280	6436378	409	102	238	-65
Giant	FGIR0009	763421	6436226	405	156	45	-65
Giant	FGIR0010	763467	6436131	400	168	51	-60
Calypso	FCAR0001	756074	6381532	402	150	242	-61
Calypso	FCAR0002	755942	6381455	401	120	238	-59
Calypso	FCAR0003	755815	6381385	408	150	240	-60
Calypso	FCAR0004	755675	6381310	412	150	231	-60
Calypso	FCAR0005	755755	6381600	409	156	245	-60
Calypso	FCAR0006	755592	6382197	413	126	255	-61
Calypso	FCAR0007	755702	6381996	411	120	248	-61
Calypso	FCAR0008	755809	6381792	406	156	254	-60
Calypso	FCAR0009	756052	6381795	414	150	246	-60
Calypso	FCAR0010	756091	6381266	402	144	248	-60
Calypso	FCAR0011	755954	6381196	406	150	245	-60
Calypso	FCAR0012	755817	6381124	415	114	238	-59
Calypso	FCAR0013	755653	6381607	410	132	82	-65
Calypso	FCAR0014	756201	6381600	409	150	240	-65

*note incorrect azi/dip reported in original announcement (ASX:FRS release 12th July 2023)

Table 2: Estimated lithium bearing mineral abundance table for mentioned pegmatite intercepts

Drill Hole ID	Depth From	Depth To	Downhole Thickness (m)	Lithology Logged	Other lithology	Estimated abundance of lithium bearing minerals (%)				Comments
						Mineral Form	Spodumene	Lepidolite	Rubellite	
FSIR0010	40	43	3	Pegmatite	None	Crystalline	5	0	0	Weakly weathered, visible spodumene
FSIR0010	43	44	1	Pegmatite	None	Crystalline	20	0	0	Visible spodumene amongst assemblage of quartz, feldspar and trace muscovite
FSIR0010	44	45	1	Pegmatite	None	Crystalline	15	0	0	Visible spodumene amongst assemblage of quartz, feldspar and trace muscovite
FSIR0010	45	46	1	Pegmatite	Mafic 10%	Crystalline	5	0	0	Visible spodumene amongst assemblage of quartz, feldspar and trace muscovite
FSIR0013	140	141	1	Pegmatite	None	Crystalline	0	0	0	Quartz rich pegmatite with blue/green alteration minerals - possible cookeite or tantalite
FGIR0006	114	123	9	Pegmatite	None	Crystalline	0	0	0	Highly altered pegmatite displaying blue/green colouration - possible cookeite or tantalite
FGIR0007	110	112	2	Pegmatite	None	Crystalline	0	0	0	Highly altered pegmatite displaying green colouration - possible cookeite or tantalite
FGIR0007	116	120	4	Pegmatite	None	Crystalline	0	0	0	Highly altered pegmatite displaying green colouration - possible cookeite or tantalite
FGIR0009	141	144	3	Pegmatite	None	Crystalline	0	0	0	Quartz rich pegmatite with blue/green alteration minerals
FGIR0010	38	43	5	Pegmatite	None	Crystalline	0	5	1	Weakly weathered pegmatite with pale green alteration minerals; possible cookeite or tantalite
FGIR0010	149	150	1	Pegmatite	None	Crystalline	0	0	1	Assemblage of quartz, feldspar and muscovite with trace tourmaline, biotite and rubellite
FGIR0010	150	151	1	Pegmatite	None	Crystalline	0	1	5	Assemblage of quartz, feldspar, muscovite and translucent rubellite with trace tourmaline, and biotite
FGIR0010	151	152	1	Pegmatite	Ultramafic 10%	Crystalline	0	0	0	Assemblage of quartz, feldspar and muscovite with trace tourmaline. No observed lithium bearing minerals
FCAR0005	0	10	10	Pegmatite	None	Crystalline	0	0	0	Assemblage of quartz, albite and minor mica
FCAR0005	10	11	1	Pegmatite	None	Crystalline	0	0	0	Assemblage of quartz, albite and minor mica
FCAR0005	11	17	6	Pegmatite	None	Crystalline	0	0	0	Assemblage of quartz, albite and minor mica
FCAR0005	17	24	7	Pegmatite	None	Crystalline	0	0	0	Assemblage of quartz, albite and minor mica
FCAR0005	24	25	1	Pegmatite	None	Crystalline	0	< 1	< 1	Assemblage of quartz, albite and minor mica. Trace lepidolite and rubellite
FCAR0005	25	26	1	Pegmatite	Clay 40%	Crystalline	0	< 1	< 1	Assemblage of quartz, albite and minor mica. Trace lepidolite and rubellite
FCAR0005	26	29	3	Pegmatite	Clay 40%	Crystalline	0	< 1	0	Assemblage of quartz, albite and minor mica. Trace lepidolite
FCAR0005	29	63	34	Pegmatite	None	Crystalline	0	0	0	Assemblage of quartz, albite and minor mica
FCAR0005	63	79	16	Felsic Granitoid	None	Crystalline	0	0	0	Assemblage of quartz, albite and minor mica
FCAR0005	79	80	1	Pegmatite	None	Crystalline	0	0	0	Assemblage of quartz, albite and minor mica

In relation to the disclosure of visual minerals, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only. The Company will update the market when laboratory results become available in about 4 weeks. Additionally, the Company wishes to inform investors, that the presence of pegmatite rock does not necessarily indicate the presence of lithium, caesium, tantalum (LCT) mineralisation. Laboratory chemical assays are required to determine the grade of mineralisation.

2. See ASX: FRS release 29th November 2022, 'Pegmatite identified at new Calypso prospect'
3. See ASX: FRS release 27th June 2023, 63m pegmatite intersected at maiden Calypso drilling-Updated
4. See ASX: FRS release 12th July 2023, Spodumene intersected in drilling at South Iron Cap East
5. See ASX: FRS release 24th April 2023, 'High-Grade Lithium Results at the Giant Pegmatite'
6. See ASX: FRS release 11 April 2022, 'Mapping identifies surface Pegmatite'
7. See ASX: WSA release 22 April 2016, 'Quarterly Activities Report'

Eastern Goldfields

Alexandra Bore/Breakaway Dam Project and Balarky Prospect (E29/1036, E29/1037 and E29/1158)

Historically, pegmatites have previously been mapped at **the Alexandra Bore/Breakaway Dam project areas**⁸ but had never been effectively mapped or tested for lithium mineralisation.

During the quarter, additional pegmatite outcrops were mapped at surface by Company geologists (Figure 7); with outcropping pegmatites ranging from **~43m and up to ~100m in strike length**⁹. These pegmatites have never previously been tested for lithium or LCT pathfinder minerals. Indeed, the Alexandra Bore/Breakaway Dam project area has only previously been explored for copper and gold⁸ with the potential for lithium mineralisation yet to be fully evaluated. Importantly, these outcrops are all located within the mapped greenstone or close to greenstone/granite contacts (as interpreted by GSWA).

The Perseverance Fault runs approximately north, through **the Alexandra Bore/Breakaway Dam project area** and into the north-eastern corner of E29/1158. **The Balarky prospect** is located in this north-eastern corner of E29/1158 and also shows strong potential for lithium mineralisation.

Previous Company mapping of the Balarky prospect (E29/1158) has uncovered a **250m long series of small, discontinuous, NE trending, muscovite bearing pegmatite outcrops** (see Figure 7). These pegmatites are located in close proximity to the GSWA, geologically interpreted contact between the Alexandra Bore Greenstone belt, the Perseverance Fault and a large granitoid system.

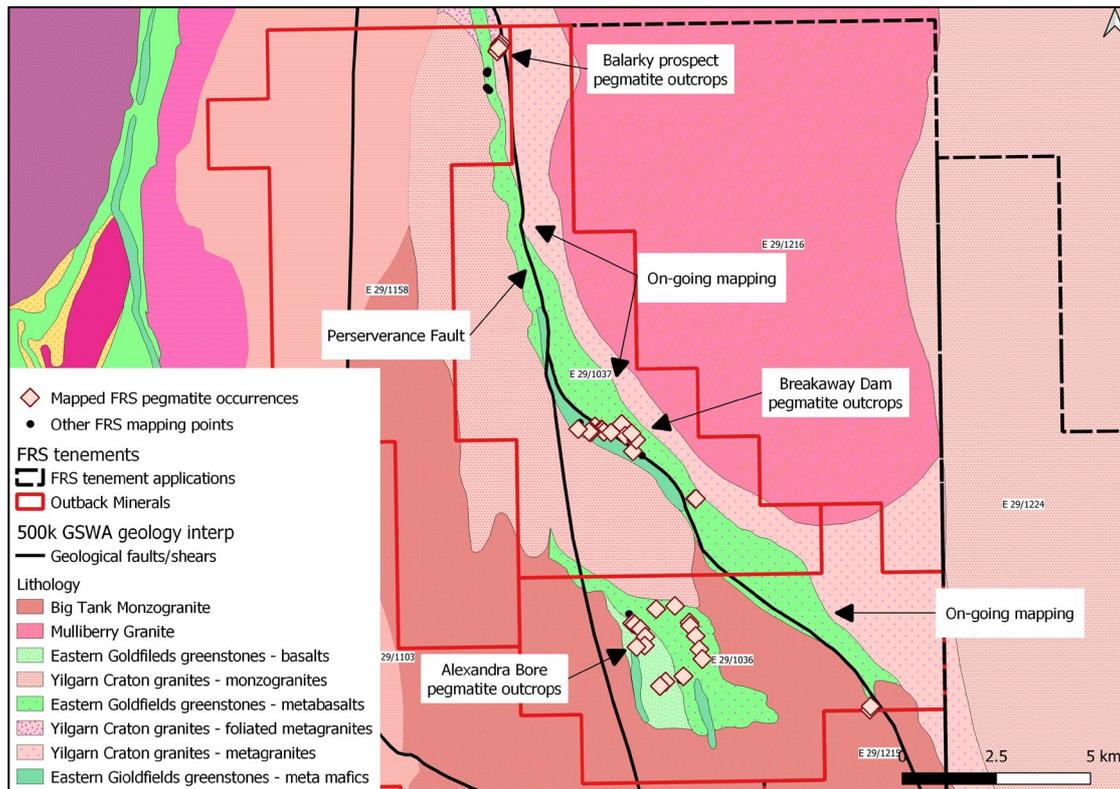


Figure 7: The Alexandra Bore/Breakaway Dam project area, along with the Balarky prospect. This image includes the mapping points, with pegmatite occurrences highlighted. Geological base map courtesy of GSWA, legend includes all geological units within the project areas.

Bonnie Vale Project (E15/1632 and E15/1534)

During the quarter, extensive exploration of the Bonnie Vale tenements was also on-going. With the recent success of the nearby (ASX:FBM) Kangaroo Hills spodumene intersections (which included 27m @ 1.32% Li₂O from 64m and 29m @ 1.36% Li₂O from 38m)¹⁰ – approximately 24km SSW and the (ASX:CZN) high grade lithium results⁹ – approximately 25km SSW, the Company is pleased to confirm that first pass mapping of the Bonnie Vale project area confirmed the presence of outcropping pegmatites in several locations⁷.

Pegmatite outcrops were recorded on E15/1632 (Figure 8). Neither outcrop (FR000714 and FR000695) had a significant surface expression; however, pegmatite “float” material (mapping/sample point FR000716) was located ~330m north-east of the outcrop located at FR000714 (see Figure 8).

All of the pegmatite occurrences within the Bonnie Vale project area were located within the Hampton Hill Formation (a komatiite and basalt lithological unit; metamorphosed - according to GSWA). This same lithological unit is present within the project areas of both Future Battery Metals’ Kangaroo Hills project¹⁰ and Corazon Mining’s Miriam project¹¹.

8. ASX:FRS, Option to acquire strategic, highly prospective Eastern Goldfields tenements, 19th May 2023
 9. ASX:FRS, New pegmatites identified at Eastern Goldfields, 9th June 2023
 10. ASX:FBM, Further thick spodumene intersections at Kangaroo Hills, 17th May 2023
 11. ASX:CZN, High Grade Lithium at Miriam Project in Western Australia, 17th January 2023

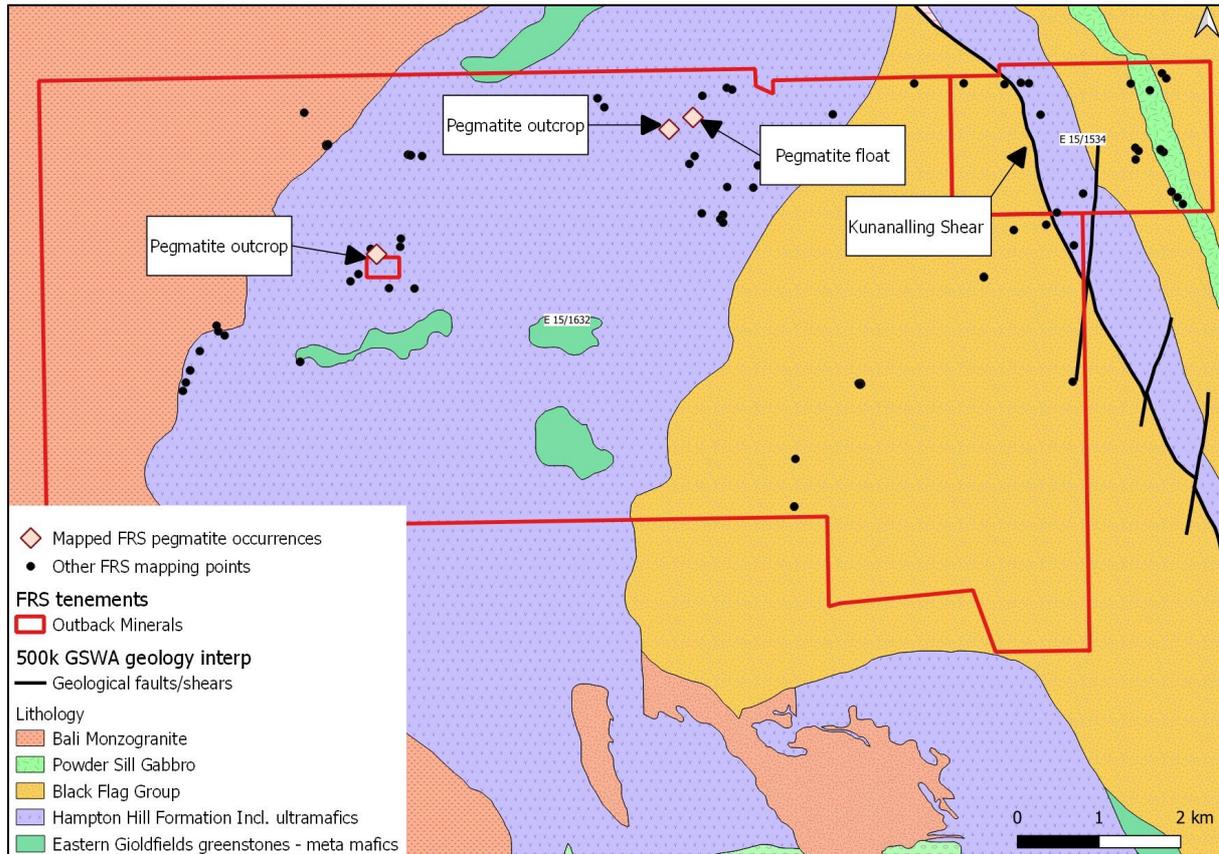


Figure 8: The Bonnie Vale project area. This image shows the mapping points from recent field trips, with pegmatite occurrences highlighted. Geological map courtesy of GSWA, legend includes all geological units within the project area. (Pegmatite outcrop mapping/sample points – FR000695 and FR000714, pegmatite float mapping/sample point – FR000716).

Corporate

Strategic Joint Venture on the Hydra Lithium Project in Quebec, Canada

On 9 May 2023 Forrestania announced its partnership on the compelling Hydra Lithium Project (HLP) in northern Quebec, Canada. The Company will be collaborating with ALX Resources Corp (TSXV: AL; FSE: 6LLN; OTC: ALXEF), a seasoned operator in the region, led by a team with a proven track record of exploration success and invaluable local expertise.

ALX undertook staking of the 8 sub-projects, which comprise the Hydra Lithium Project. Exploration costs to the end of the 2023 field season are projected to total CAD\$900,000. The terms provide for Forrestania to essentially match ALX's staking and exploration commitment. Subsequent to the end of the quarter, and as announced on 10 July 2023, FRS has now earned a 50% interest in the HLP Forrestania Resources by paying ALX Resources Corp:

- CAD \$50,000 non-refundable deposit for a 60-day exclusivity period ahead of closing (Paid AUD\$57,392 8/5/2023)
- CAD \$350,000 in cash on closing (Paid AUD\$408,203 7/7/2023), and
- CAD \$600,000 in shares within 5 days of the closing (issued 7/7/2023)

A joint venture will be formed between the parties to explore and administer the properties, with ALX acting as operator in exchange for an industry-standard administration fee.

HLP Geology

The HLP consists of eight sub-projects totalling 29,263 hectares (293km²), that are known as Volta (4,752 ha.), Echo (5,566 ha.), Nike (2,462 ha.), Sprite (3,437 ha.), Cobra (4,249 ha.), Viper (1,280 ha.), Python West (4,298 ha.) and Python East (3,218 ha.) (Figure 9). The sub-projects are located within a world-class lithium exploration district that hosts the following projects:

- **James Bay Lithium** – (Indicated Mineral Resource: 40.33 million tonnes grading 1.4% Li₂O), owned by **Allkem Limited**;¹²
- **Rose** - (Indicated Mineral Resource: 31.5 million tonnes grading 0.91% Li₂O and 148 ppm Ta₂O₅), owned by **Critical Elements Lithium Corporation**;¹³
- **Whabouchi** - (Measured + Indicated “in Pit” Mineral Resource: 37.356 million tonnes grading 1.48% Li₂O), owned by **Livent Corporation and Investissement Québec**.¹⁴

Staking of the projects was conducted by ALX after a review of public-domain geological mapping. ALX also utilized artificial intelligence technology to conduct a search of Quebec government assessment files. All of the sub-projects either overlie or are positioned on the margins of highly prospective greenstone belts (Figures 10 and 11).

FRS shares ALX's conviction that the HLP holds significant potential for LCT pegmatites, supported by the encouraging exploration reports from, amongst others, the nearby Corvette Lithium Project owned by Patriot Battery Metals Inc., (TSXV: PMET; ASX: PMT; OTCQX: PMETF; FWB: R9GA) which has reported highly significant lithium drilling intersections during the past 12 months, including: 159.7m @ 1.65% Li₂O and 86.2m @ 2.13% Li₂O¹⁵. The **Volta** sub-project lies 20km to the east of the Corvette deposit and is only 1km north of the Corvette property boundary (Figure 10).

Similarly, the sub-projects **Viper** and **Cobra** are located 50km north of Q2 Metals Corp.'s (TSXV:QTWO; OTCQB:QUEXF; FSE:458) Mia Lithium Property (Figure 11), where numerous

spodumene-bearing pegmatite outcrop samples have returned significant lithium grades of up to 4.37% Li_2O ¹⁶. Both **Viper** and **Cobra** are hosted by a similar greenstone belt setting.

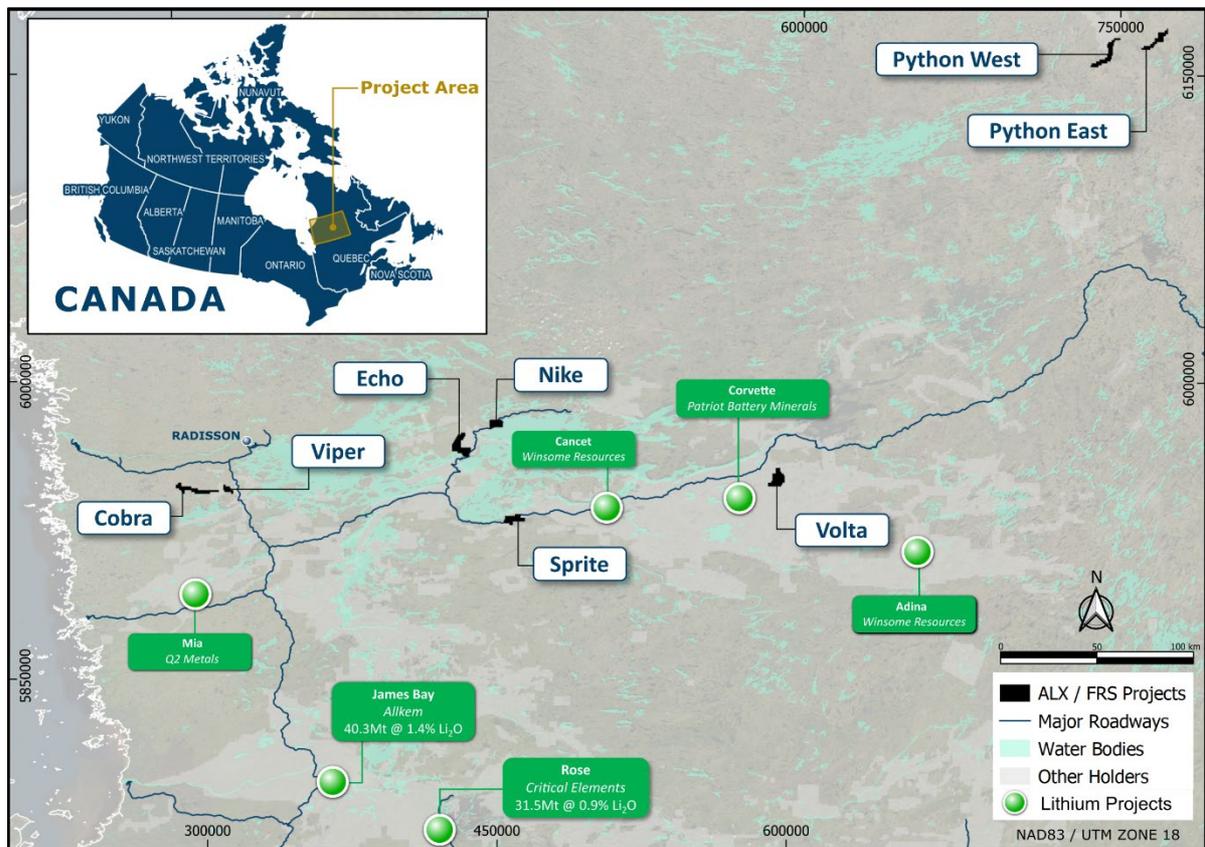


Figure 9: The Hydra Lithium Project in Quebec, Canada

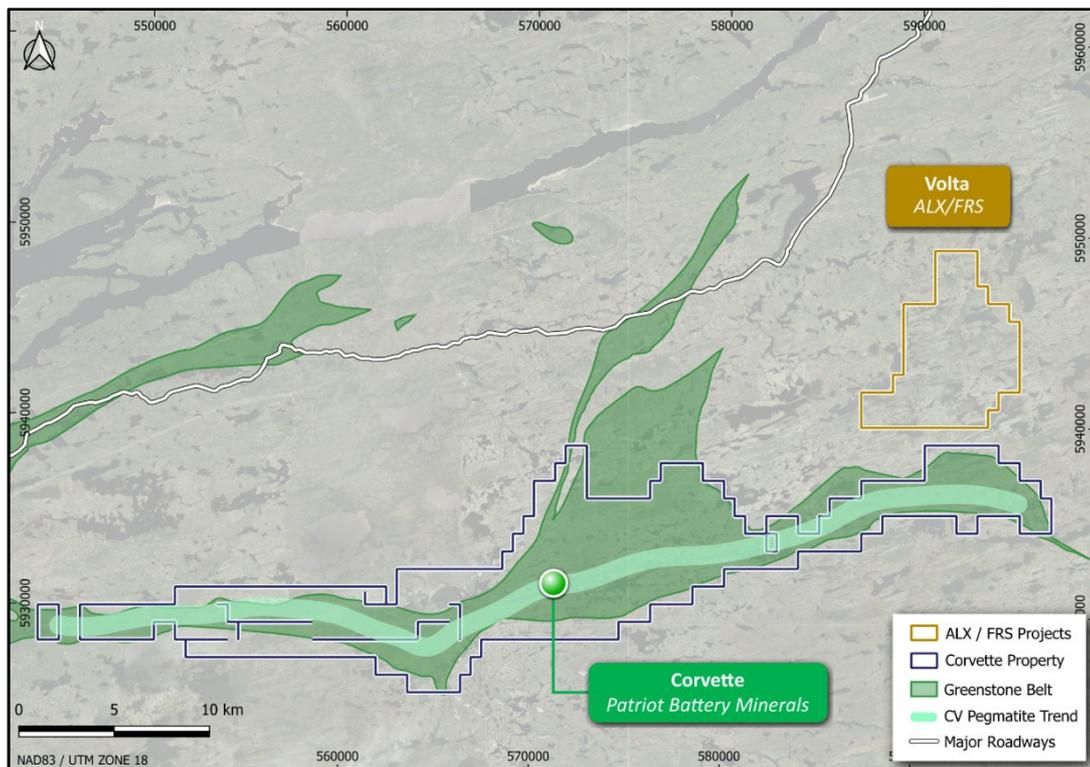


Figure 10: Location of Volta sub-project relative to Patriot Battery Metals Inc.'s Corvette property

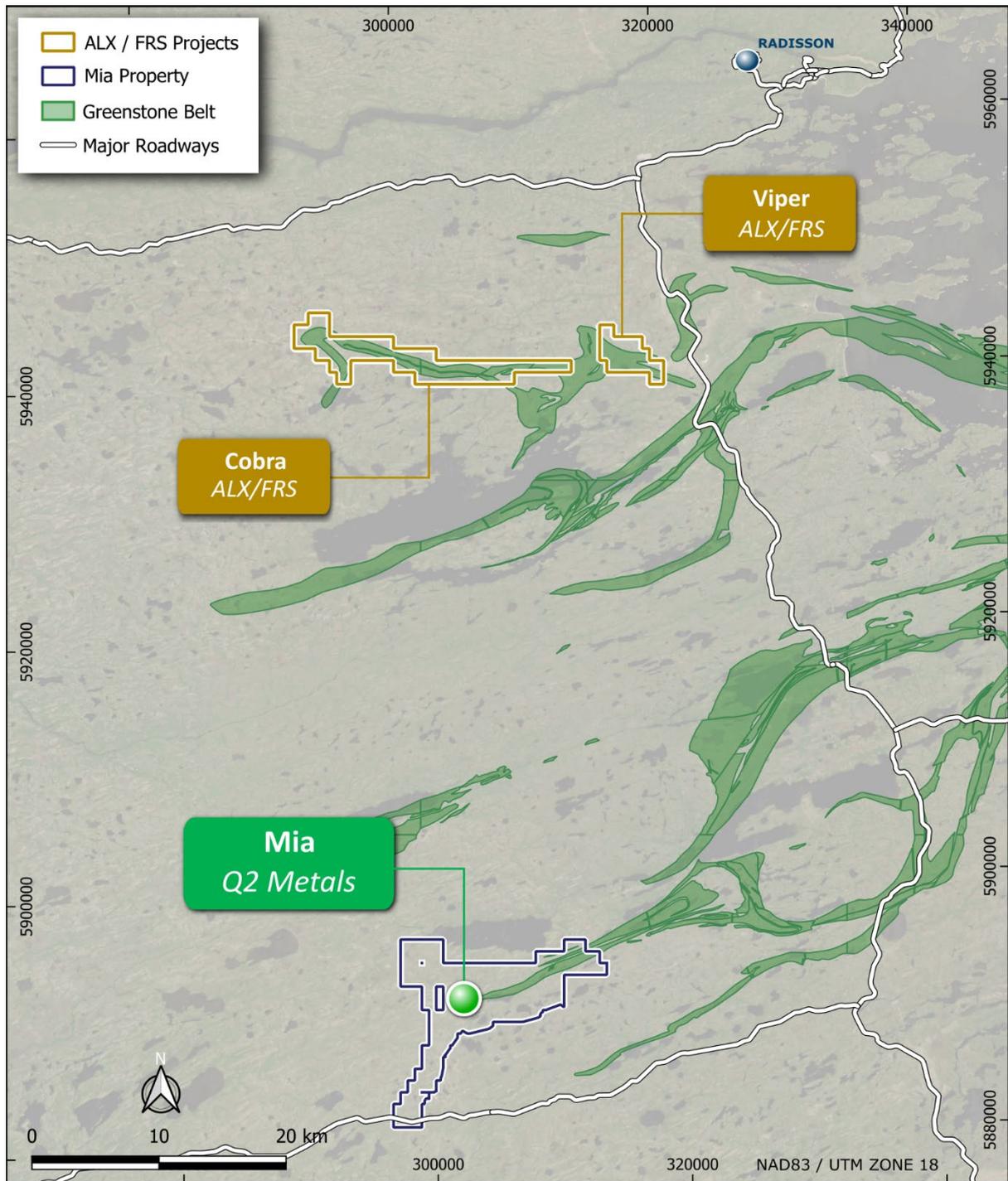


Figure 11: Location of the Viper and Cobra sub-projects showing underlying greenstone and proximity to Q2 Metals Corp., Mia Lithium Property

The broader area remains thoroughly underexplored for lithium due to the fact that previous exploration activities in the James Bay region have predominantly focused on gold and base metals.

12. Preliminary Economic Assessment, NI 43-101 Technical Report, James Bay Lithium Project Ontario Canada, by G Mining Services, March 8, 2021
13. Critical Elements Lithium Corporation – NI 43-101 Technical Report on Rose Lithium-Tantalum project feasibility study dated July 26, 2022
14. NI 43-101 Technical Report on the Whabouchi Lithium Mine and Shawnigan Electrochemical Plant, by Met-Chem et al, November 7, 2018
15. TSXV:PMET news release 31st August 2022
16. TSXV:QTWO news release 21st December 2022

Option to acquire strategic, highly prospective Eastern Goldfields tenements

On 16 May 2023, the Company announced¹⁵ that it had entered into an exclusive 2-year option agreement with Outback Minerals Pty Limited (Outback) to acquire a strategic tenement package of 4 tenements in two areas (Figure 12), within the Eastern Goldfields of Western Australia.

The Company's Eastern Goldfields Project is located north of Kalgoorlie around the gold mining districts of Leonora and Menzies (see Figure 12) and comprises fourteen tenements that are strategically located over areas that the Company believes are highly prospective for large scale, multi commodity discoveries. The Alexandra Bore / Breakaway Dam tenements are entirely contiguous with the Company's existing land position in the Eastern Goldfields area, and the Bonnie Vale tenements provide exposure to an additional highly prospective area.

Under the terms of the 2-year option agreement Forrestania will pay an initial option fee of A\$50,000 followed by a further A\$50,000 on the anniversary of the agreement. To exercise the option Forrestania must issue Outback with shares to the value of A\$950,000 and pay A\$150,000 in cash.

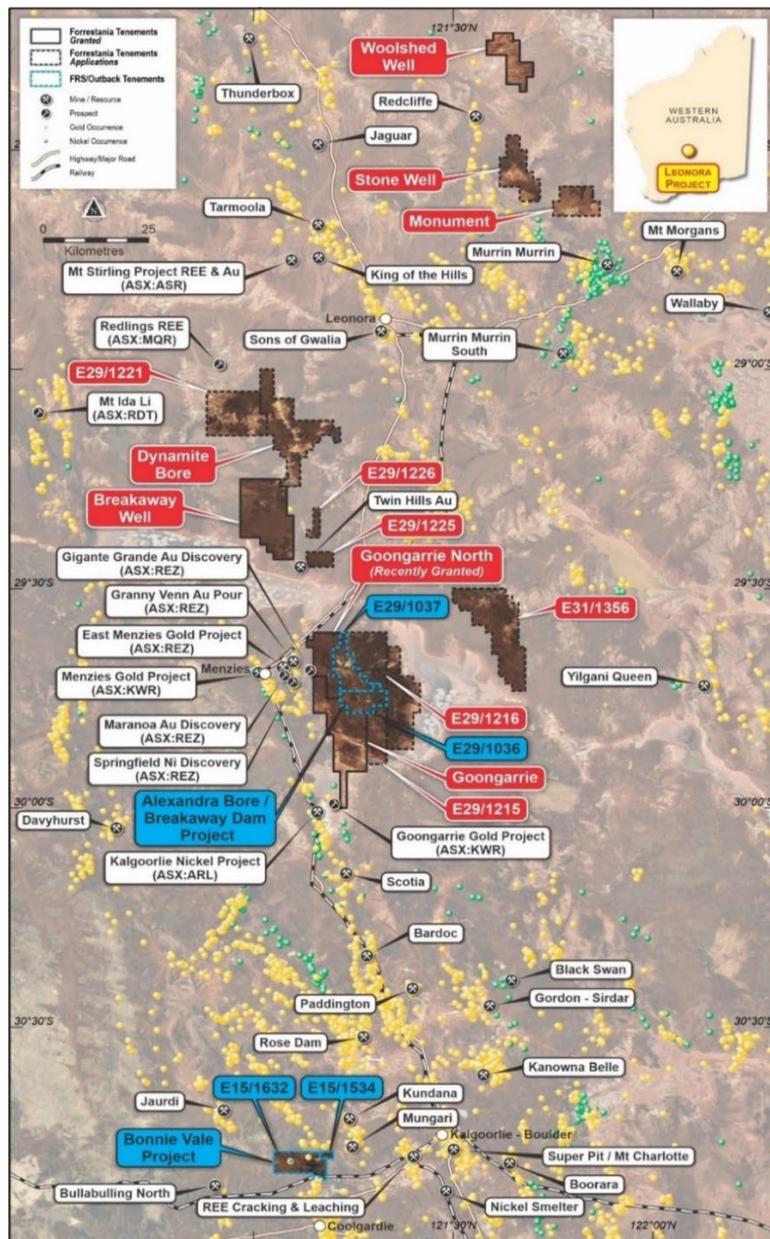


Figure 12: The Eastern Goldfields project area

Fully Underwritten Entitlement Offer to advance portfolio of Lithium Projects in WA and Canada

On 29 May 2023 the Company announced an entitlement issue to eligible shareholders on the basis of two (2) new fully paid ordinary shares for every five (5) shares held on the record date, at \$0.07 per share, together with 1 for 1 free option (FRSOA) with an exercise price of \$0.15 each on/or before 30 June 2026 to raise up to ~\$1.94 million before expenses. The Entitlement Issue was fully Underwritten by RM Corporate Finance Pty Ltd.

The Company received total applications for 13,326,466 Shares (\$932,853), and applications for a further 10,795,769 (\$755,704) Shares under the Shortfall Offer.

The balance of the offer being 3,529,286 Shares (\$247,050) was allocated to the Underwriter (or its nominees) in accordance with the Underwriting Agreement.

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B - attached) for the current period provides an overview of the Company's financial activities.

Exploration expenditure and staff costs for the current period was \$629k. Admin and Corporate expenditure amounted to \$241k. The total amount paid to directors and their associates in the period (item 6.1 of the Appendix 5B) was \$184 and includes directors' fees and superannuation, directors' consulting fees, office rent and administration services.

Quarterly Expenditure Review Compared with IPO Use of Funds

In accordance with ASX LR 5.3.4, Forrestania Resources Ltd provides a summary of its expenditure for the quarter ending June 2023 ("Q8") compared with its "Use of Funds" statement in section 2.7 of the IPO Prospectus dated 19 August 2021.

	Use of Funds (Section 1.3 of Prospectus) (A\$'000)	Q8 Funds Used (A\$'000)	Funds Used Total to Date (A\$'000)
Exploration Expenditure	3,219	629	4,182
Vendor Payments	310	-	336
Repayment of Loans	164	-	197
Directors Fees	244	117	472
Expenses of the Offer	582	-	406
Unallocated Working Capital	889	241	2,211
TOTAL	5,408	987	7,803

17. ASX:FRS, Option to acquire strategic, highly prospective Eastern Goldfields tenements, 19th May 2023

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About Forrestania Resources Limited

Forrestania Resources Limited is an exploration Company searching for lithium, gold, and nickel in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia. The company is also exploring for lithium in the James Bay region of Quebec, Canada.

The Forrestania Project is prospective for lithium, gold and nickel. The Southern Cross Project is prospective for gold and lithium and the Eastern Goldfields project is prospective for gold, lithium, rare earth elements and copper.

The flagship Forrestania Project is situated in the well-endowed southern Forrestania Greenstone Belt, with a tenement footprint spanning approximately 100km, north to south of variously metamorphosed mafic, ultramafic / volcano-sedimentary rocks, host to the Mt Holland lithium mine (189mT @ 1.5% Li₂O), the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines.

The Southern Cross Project tenements are scattered, within proximity to the town of Southern Cross and located in and around the Southern Cross Greenstone Belt. It is the Company's opinion that the potential for economic gold mineralisation at the Southern Cross Project has not been fully evaluated. In addition to greenstone shear-hosted gold deposits and lithium bearing pegmatites, Forrestania is targeting granite-hosted gold deposits. New geological models for late Archean granite-controlled shear zone/fault hosted mineralisation theorise that gold forming fluids, formed at deep crustal levels do not discriminate between lithologies when emplaced in the upper crust. Applying this theory, Forrestania has defined multiple new targets.

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes nine Exploration Licences and nine Exploration Licence Applications, covering a total of ~1300km². The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts. The southernmost tenement is located approximately 15km north of Coolgardie, and the northernmost tenement is located approximately 70km northeast of Leonora. Prior exploration over the project area has focused on gold, copper, diamonds, and uranium. Tenements in the Project area have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

Forrestania Resources has earned a 50% interest in the Hydra Lithium Project (HLP) located in northern Quebec, Canada and will form a Joint Venture with ALX Resources (TSXV: AL; FSE: 6LLN; OTC: ALXEF). The HLP comprises eight sub-projects totalling ~293km² within the world-class lithium exploration district of James Bay. These sub-projects strategically overlie or are positioned on the margins of highly prospective greenstone belts and are proximal to existing, significant lithium projects and deposits.

The Company has an experienced Board and management team which is focused on exploring, collaborating, and acquiring to increase value for Shareholders.

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 information in this report that related to Lithium Exploration Results 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.

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 that 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.

Mapping/Sample point	North	East	RL	Tenement	Sample_Description	Muscovite/ mica %	Muscovite/ mica form
FR000657	6591467	322160	380	E15/1632	Qtz From Historic Workings	n/a	n/a
FR000658	6592372	323134	376	E15/1632	Qtz/Pegmatite? From historic Drill Spoil	n/a	n/a
FR000659	6591474	321840	379	E15/1632	Qtz/Pegmatite? From historic Drill Spoil	n/a	n/a
FR000660	6592367	325681	360	E15/1534	Qtz/Pegmatite? From historic Drill Spoil	n/a	n/a
FR000661	6591131	321790	386	E15/1632	Weathered Greenstone With Qtz	n/a	n/a
FR000662	6591131	321787	388	E15/1632	Qtz outcrop	n/a	n/a
FR000663	6591078	321755	387	E15/1632	Qtz historic Scrapings	n/a	n/a
FR000664	6591034	321790	387	E15/1632	Qtz historic Scrapings	n/a	n/a
FR000665	6590221	318008	416	E15/1632	Umafic historic Scrapings	n/a	n/a
FR000666	6590225	317695	429	E15/1632	Qtz historic Scrapings	n/a	n/a
FR000667	6590399	317321	422	E15/1632	Foliated Greenstone With Qtz	n/a	n/a
FR000668	6590309	317223	424	E15/1632	Qtz Stockpile historic workings	n/a	n/a
FR000669	6589763	315582	410	E15/1632	Qtz Outcrop	n/a	n/a
FR000670	6589692	315603	410	E15/1632	Qtz historic Spoil	n/a	n/a
FR000671	6589641	315681	409	E15/1632	Qtz Float	n/a	n/a
FR000672	6589050	323452	370	E15/1632	Qtz historic Scrapings	n/a	n/a
FR000673	6589053	323475	365	E15/1632	Qtz Contact Umafic historic workings	n/a	n/a
FR000674	6589040	323480	373	E15/1632	Weath Iron Stained Qtz historic workings	n/a	n/a
FR000675	6589032	323464	363	E15/1632	Qtz historic Scrapings	n/a	n/a
FR000676	6590367	324985	358	E15/1632	Qtz White Stream Sample	n/a	n/a
FR000677	6590359	324986	359	E15/1534	Qtz Grey Stream Sample	n/a	n/a
FR000678	6590943	325352	361	E15/1534	Qz Float	n/a	n/a
FR000679	6591417	327285	352	E15/1534	Qtz historic drill chips	n/a	n/a
FR000680	6591347	327360	348	E15/1534	Qtz possibly Pegmatite? Drill Chips	n/a	n/a
FR000681	6591265	327424	350	E15/1534	Qtz possibly Pegmatite? Drill Chips	n/a	n/a
FR000682	6591906	327189	352	E15/1534	Qtz Vein outcrop	n/a	n/a
FR000683	6591927	327157	352	E15/1534	Qtz 0.5M Vein outcrop	n/a	n/a
FR000684	6591940	327150	352	E15/1534	Qtz 20M Vein outcrop	n/a	n/a
FR000685	6591959	326842	348	E15/1534	Smoky Grey Qtz	n/a	n/a
FR000686	6591921	326882	350	E15/1534	Bucky white Qtz	n/a	n/a
FR000687	6591814	326846	351	E15/1534	Qtz With trace (<1%) Tourmaline - float	n/a	n/a
FR000688	6591159	325881	356	E15/1534	Qtz historic Spoil	n/a	n/a
FR000689	6591009	325750	357	E15/1534	Qtz historic Spoil	n/a	n/a
FR000690	6592601	321536	391	E15/1632	Qtz Malachite Stain float	n/a	n/a
FR000691	6590736	317833	421	E15/1632	Qtz Historic Working	n/a	n/a
FR000692	6590837	317842	420	E15/1632	Weathered Vertical Structure	n/a	n/a
FR000693	6590710	317472	432	E15/1632	Qtz In Bif??? Meta-Sediments?	n/a	n/a
FR000694	6590665	317499	435	E15/1632	Granite outcrop SW NE	n/a	n/a
FR000695	6590644	317544	427	E15/1632	Mica bearing Quartz Pegmatite	<1%	flaky grain
FR000696	6591986	316929	405	E15/1632	Grey Qtz Vein 10Cm Width, Strike Nw, Dip 60 Ne	n/a	n/a
FR000697	6591980	316928	405	E15/1632	Grey Qtz Vein 10Cm And Grey Qtz Vein 5Cm	n/a	n/a
FR000698	6591997	316926	407	E15/1632	Granitic Gneiss Historic Shaft	n/a	n/a

Mapping/Sample point	North	East	RL	Tenement	Sample_Description	Muscovite/ mica %	Muscovite/ mica form
FR000699	6591997	316948	409	E15/1632	Mica bearing Qtz outcrop	<1%	flaky grain
FR000700	6592001	316948	409	E15/1632	Massive White Qtz Vein E-W	n/a	n/a
FR000701	6592392	316656	401	E15/1632	Weathered Gneiss float	n/a	n/a
FR000702	6591874	317927	414	E15/1632	White Qtz Vein	n/a	n/a
FR000703	6591868	317947	413	E15/1632	Meta Sediment outcrop	n/a	n/a
FR000704	6591866	317965	421	E15/1632	Qtz Iron Stained Sulphides??	n/a	n/a
FR000705	6591867	317961	421	E15/1632	White Qtz	n/a	n/a
FR000706	6591857	318101	420	E15/1632	White Qtz	n/a	n/a
FR000707	6589448	315377	404	E15/1632	Qtz historic Spoil	n/a	n/a
FR000708	6589208	315259	407	E15/1632	White Massive Qtz outcrop	n/a	n/a
FR000709	6589211	315258	408	E15/1632	Weather Qtz Juxtaposed White Qtz	n/a	n/a
FR000710	6589060	315206	403	E15/1632	Qtz historic Spoil	n/a	n/a
FR000711	6588956	315169	409	E15/1632	Grey Smokey Qtz, Located Around Massive White Qtz	n/a	n/a
FR000712	6591857	321442	427	E15/1632	150M Long Qtz Vein 5M Width	n/a	n/a
FR000713	6591760	321377	430	E15/1632	End Of 150M Long Qtz Vein 5M Width NNE SSW	n/a	n/a
FR000714	6592186	321128	403	E15/1632	Pegmatite Qtz Micas outcrop ~2.1M Width	<1%	flaky grain
FR000715	6592178	321136	407	E15/1632	Qtz Rich Granite Parallel To Pegmatite	n/a	n/a
FR000716	6592334	321421	411	E15/1632	Pegmatite Qtz Micas float, Not In Situ	<1%	flaky grain
FR000751	6592318	321443	408	E15/1632	Massive White Qtz Outcrop	n/a	n/a
FR000752	6591149	321529	393	E15/1632	Pegmatite Road Cutting, Not In Situ	n/a	n/a
FR000753	6592572	320252	417	E15/1632	Malachite Rich Calcite Crystals? SE NW - historic Workings	n/a	n/a
FR000754	6592569	320251	417	E15/1632	Gossanous malachite Ironstone, SE NW - historic Workings	n/a	n/a
FR000755	6592459	320334	416	E15/1632	Iron Stained Basalt Outcrop	n/a	n/a
FR000756	6592700	321835	395	E15/1632	Qtz Rich Granite Outcrop	n/a	n/a
FR000757	6592677	321901	400	E15/1632	Massive White Qtz Outcrop	n/a	n/a
FR000759	6592751	326786	350	E15/1534	Qtz historic Spoil	n/a	n/a
FR000760	6592879	327169	355	E15/1534	Weathered Qtz Vein Sediment Contact Outcrop	n/a	n/a
FR000761	6592816	327222	344	E15/1534	Granite Batholith within Sediment	n/a	n/a
FR000762	6592669	327020	344	E15/1534	Qtz Contact with Ultramafic?	n/a	n/a
FR000763	6591394	326202	348	E15/1534	Massive White Grey Qtz Vein 50M strike	n/a	n/a
FR000764	6591560	323233	377	E15/1632	Qtz historic Spoil	n/a	n/a
FR000765	6591741	322217	388	E15/1632	Qtz From historic Workings	n/a	n/a
FR000784	6588117	322676	367	E15/1632	Qtz/Granite from historic Drill Hole	n/a	n/a
FR000785	6587528	322662	365	E15/1632	Qtz Granite Hosted Historic workings	n/a	n/a
FR000786	6587528	322662	370	E15/1632	Granite Historic workings	n/a	n/a
FR000789	6589070	326075	351	E15/1632	Qtz Historic Sed Mafic Gran Contact	n/a	n/a
FR000790	6590754	326089	352	E15/1534	Qtz historic Spoil	n/a	n/a
FR000791	6592744	325239	364	E15/1534	Qtz historic Spoil	n/a	n/a
FR000792	6592762	325439	363	E15/1534	Qtz historic Spoil	n/a	n/a
FR000793	6592755	325538	362	E15/1534	Weathered Mica bearing Historic Drilling	<1%	flaky grain
FR000794	6592755	324739	372	E15/1534	Qtz historic Spoil	n/a	n/a

Mapping/Sample point	North	East	RL	Tenement	Sample_Description	Muscovite/mica %	Muscovite/mica form
FR000795	6592753	324132	374	E15/1534	Qtz rich Granite historic Drilling	n/a	n/a
FR000796	6589316	316606	421	E15/1632	Qtz/Granite Contact in Costean	n/a	n/a
FR000797	6589316	316606	421	E15/1632	Granite within Costean	n/a	n/a
FR000460	6722539	326699	421	E29/1158	Qtz with mica	<1%	flaky grain
FR000461	6722496	326749	423	E29/1158	Muscovite bearing pegmatite	<1%	flaky grain
FR000462	6723753	327058	422	E29/1158	Muscovite bearing pegmatite	<1%	flaky grain
FR000463	6723563	326970	421	E29/1158	Pegmatite outcrop	n/a	n/a
FR000464	6723532	326961	421	E29/1158	Pegmatite with feldspar & qtz	n/a	n/a
FR000465	6723552	326867	451	E29/1158	Mica bearing pegmatite	<1%	flaky grain
FR000466	6723552	326867	453	E29/1158	Metapelite?	n/a	n/a
FR000467	6722940	326693	454	E29/1158	Qtz vein outcrop	n/a	n/a
FR000470	6723759	326956	402	E29/1158	Muscovite feldspar pegmatite	<1%	flaky grain
FR000471	6723694	327017	404	E29/1158	V coarse pegmatite foliated	n/a	n/a
FR000472	6723652	327106	408	E29/1158	Muscovite pegmatite	<1%	flaky grain
FR000473	6723622	326999	408	E29/1158	Coarse grained Muscovite pegmatite	<1%	flaky grain
FR000474	6723009	326706	414	E29/1158	Qtz muscovite	<1%	flaky grain
FR000475	6722960	326675	408	E29/1158	Qtz vein in metapelite?	n/a	n/a
FR000476	6722566	326679	421	E29/1158	Muscovite pegmatite	<1%	flaky grain
FR000479	6713485	329560	445	E29/1037	Pegmatite outcrop	n/a	n/a
FR000480	6713388	329741	445	E29/1037	20m pegmatite outcrop	n/a	n/a
FR000481	6713551	330271	445	E29/1037	50m Pegmatite on ridge	n/a	n/a
FR000482	6713238	330365	445	E29/1037	50m Pegmatite on ridge	n/a	n/a
FR000483	6712821	330568	445	E29/1037	Pegmatite from Drill Spoil 10 To 13M	n/a	n/a
FR000484	6708206	330551	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000485	6708176	330614	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000488	6708058	330770	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000489	6707854	330899	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000491	6707612	330883	445	E29/1036	Series of stacked Pegmatite Outcrops	n/a	n/a
FR000492	6707573	330663	445	E29/1036	NNW Pegmatite Outcrop	n/a	n/a
FR000565	6711548	332224	445	E29/1037	Pegmatite Outcrop	n/a	n/a
FR000566	6711550	332216	445	E29/1037	Qtz vein outcrop	n/a	n/a
FR000567	6711548	332220	445	E29/1037	Pegmatite Outcrop	n/a	n/a
FR000568	6711547	332240	445	E29/1037	Pegmatite Outcrop	n/a	n/a
FR000569	6708461	330465	445	E29/1036	Qtz vein outcrop	n/a	n/a
FR000570	6708590	331184	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000571	6708675	331685	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000572	6708228	332072	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000573	6708140	332089	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000574	6707871	332236	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000575	6707510	332333	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000576	6707253	332414	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000577	6706789	331911	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000578	6706682	331845	445	E29/1036	Banded Vqz Fe rich	n/a	n/a

Mapping/Sample point	North	East	RL	Tenement	Sample_Description	Muscovite/ mica %	Muscovite/ mica form
FR000579	6706645	331434	445	E29/1036	Pegmatite Outcrop	n/a	n/a
FR000580	6706528	331287	445	E29/1036	Sample From Thick (30M) Feeder Pegmatite	n/a	n/a
FR000627	6705894	336867	444	E29/1215	Pegmatite Outcrop	n/a	n/a
FR000628	6705984	336889	445	E29/1215	Pegmatite Outcrop	n/a	n/a
FR000766	6712711	330810	455	E29/1037	Malachite Historic Working	n/a	n/a
FR000767	6713390	329688	455	E29/1037	Massive White Qtz Outcrop	n/a	n/a
FR000768	6713406	329725	457	E29/1037	100M Mica bearing Pegmatite On Granite Contact	<1%	flaky grain
FR000769	6713391	329755	462	E29/1037	Mid point 100M Mica bearing Pegmatite Outcrop	<1%	flaky grain
FR000770	6713337	329795	458	E29/1037	End of 100M mica bearing Pegmatite Outcrop	<1%	flaky grain
FR000771	6713497	329573	460	E29/1037	Gossan Ironstone Outcrop?	n/a	n/a
FR000772	6713342	329465	465	E29/1037	5M Wide 50M Long Mica bearing Pegmatite Outcrop	<1%	flaky grain
FR000773	6713345	329424	460	E29/1037	End of 50M, 5M Wide Mica bearing Pegmatite Outcrop	<1%	flaky grain
FR000774	6713323	329443	458	E29/1037	50M Mica bearing Pegmatite With Granite & Biotites inclusions	<1%	flaky grain
FR000775	6713345	329403	461	E29/1037	End of 50M Mica bearing Pegmatite adjacent to Granite Outcrop	<1%	flaky grain
FR000776	6713292	329400	458	E29/1037	Gossan Ironstone Outcrop?	n/a	n/a
FR000777	6713246	329402	460	E29/1037	Mica bearing Granite outcrop	<1%	flaky grain
FR000778	6713413	329109	474	E29/1037	Mica bearing Pegmatite Small Dyke	<1%	flaky grain
FR000779	6713588	329163	472	E29/1037	Qtz Vein outcrop	n/a	n/a
FR000780	6713321	329986	448	E29/1037	Mica bearing Pegmatite Outcrop	<1%	flaky grain
FR000781	6713128	330657	461	E29/1037	Mica bearing Pegmatite Outcrop	<1%	flaky grain
FR000782	6713302	330530	459	E29/1037	Mica bearing Pegmatite Outcrop	<1%	flaky grain
FR000783	6713254	330541	458	E29/1037	Massive Qtz Vein outcrop	n/a	n/a
FR000690	6592601	321536	391	E15/1632	Qtz Malachite Stain float	~1	Staining
FR000766	6712711	330810	455	E29/1037	Malachite Historic Working	~50	Crystalline
FR000753	6592572	320252	417	E15/1632	Copper Rich Calcite Crystals? SE NW - historic Workings	~10	Crystalline
FR000754	6592569	320251	417	E15/1632	Gossanous copper Ironstone, SE NW - historic Workings	~20	Crystalline
FR000695	6590644	317544	427	E15/1632	Mica bearing Quartz Pegmatite	~20	Crystalline
FR000714	6592186	321128	403	E15/1632	Pegmatite Qtz Micas outcrop ~2.1M Width	~20	Crystalline
FR000716	6592334	321421	411	E15/1632	Pegmatite Qtz Micas float, Not In Situ	~20	Crystalline
FR000464	6723532	326961	421	E29/1158	Pegmatite with feldspar & qtz	~20	Crystalline
FR000470	6723759	326956	402	E29/1158	Muscovite feldspar pegmatite	~20	Crystalline
FR000657	6591467	322160	380	E15/1632	Qtz From Historic Workings	~95	Vein
FR000658	6592372	323134	376	E15/1632	Qtz/Pegmatite? From historic Drill Spoil	~99	Vein
FR000659	6591474	321840	379	E15/1632	Qtz/Pegmatite? From historic Drill Spoil	~99	Vein
FR000660	6592367	325681	360	E15/1534	Qtz/Pegmatite? From historic Drill Spoil	~99	Vein
FR000661	6591131	321790	386	E15/1632	Weathered Greenstone With Qtz	~20	Crystalline
FR000662	6591131	321787	388	E15/1632	Qtz outcrop	~99	Vein
FR000663	6591078	321755	387	E15/1632	Qtz historic Scrapings	~99	Vein
FR000664	6591034	321790	387	E15/1632	Qtz historic Scrapings	~99	Vein
FR000666	6590225	317695	429	E15/1632	Qtz historic Scrapings	~99	Vein

Mapping/Sample point	North	East	RL	Tenement	Sample_Description	Muscovite/mica %	Muscovite/mica form
FR000667	6590399	317321	422	E15/1632	Foliated Greenstone With Qtz	~20	Crystalline
FR000668	6590309	317223	424	E15/1632	Qtz Stockpile historic workings	~99	Vein
FR000669	6589763	315582	410	E15/1632	Qtz Outcrop	~99	Vein
FR000670	6589692	315603	410	E15/1632	Qtz historic Spoil	~99	Vein
FR000671	6589641	315681	409	E15/1632	Qtz Float	~99	Vein
FR000672	6589050	323452	370	E15/1632	Qtz historic Scrapings	~99	Vein
FR000673	6589053	323475	365	E15/1632	Qtz Contact Umafic historic workings	~99	Vein
FR000674	6589040	323480	373	E15/1632	Weath Iron Stained Qtz historic workings	~99	Vein
FR000675	6589032	323464	363	E15/1632	Qtz historic Scrapings	~99	Vein
FR000676	6590367	324985	358	E15/1632	Qtz White Stream Sample	~99	Vein
FR000677	6590359	324986	359	E15/1534	Qtz Grey Stream Sample	~99	Vein
FR000678	6590943	325352	361	E15/1534	Qz Float	~99	Vein
FR000679	6591417	327285	352	E15/1534	Qtz historic drill chips	~99	Vein
FR000680	6591347	327360	348	E15/1534	Qtz possibly Pegmatite? Drill Chips	~99	Vein
FR000681	6591265	327424	350	E15/1534	Qtz possibly Pegmatite? Drill Chips	~99	Vein
FR000682	6591906	327189	352	E15/1534	Qtz Vein outcrop	~99	Vein
FR000683	6591927	327157	352	E15/1534	Qtz 0.5M Vein outcrop	~99	Vein
FR000684	6591940	327150	352	E15/1534	Qtz 20M Vein outcrop	~99	Vein
FR000685	6591959	326842	348	E15/1534	Smoky Grey Qtz	~99	Vein
FR000686	6591921	326882	350	E15/1534	Bucky white Qtz	~99	Vein
FR000687	6591814	326846	351	E15/1534	Qtz With trace (<1%) Tourmaline - float	~99	Vein
FR000688	6591159	325881	356	E15/1534	Qtz historic Spoil	~99	Vein
FR000689	6591009	325750	357	E15/1534	Qtz historic Spoil	~99	Vein
FR000690	6592601	321536	391	E15/1632	Qtz Malachite Stain float	~99	Vein
FR000691	6590736	317833	421	E15/1632	Qtz Historic Working	~99	Vein
FR000693	6590710	317472	432	E15/1632	Qtz In Bif??? Meta-Sediments?	~20	Vein
FR000696	6591986	316929	405	E15/1632	Grey Qtz Vein 10Cm Width, Strike Nw, Dip 60 Ne	n/a	Vein
FR000697	6591980	316928	405	E15/1632	Grey Qtz Vein 10Cm And Grey Qtz Vein 5Cm	~99	Vein
FR000700	6592001	316948	409	E15/1632	Massive White Qtz Vein E-W	~99	Vein
FR000702	6591874	317927	414	E15/1632	White Qtz Vein	~99	Vein
FR000704	6591866	317965	421	E15/1632	Qtz Iron Stained Sulphides??	~99	Vein
FR000705	6591867	317961	421	E15/1632	White Qtz	~99	Vein
FR000706	6591857	318101	420	E15/1632	White Qtz	~99	Vein
FR000707	6589448	315377	404	E15/1632	Qtz historic Spoil	~99	Vein
FR000708	6589208	315259	407	E15/1632	White Massive Qtz outcrop	~99	Vein
FR000709	6589211	315258	408	E15/1632	Weather Qtz Juxtaposed White Qtz	~99	Vein
FR000710	6589060	315206	403	E15/1632	Qtz historic Spoil	~99	Vein
FR000711	6588956	315169	409	E15/1632	Grey Smokey Qtz, Located Around Massive White Qtz	~99	Vein
FR000712	6591857	321442	427	E15/1632	150M Long Qtz Vein 5M Width	~99	Vein
FR000713	6591760	321377	430	E15/1632	End Of 150M Long Qtz Vein 5M Width NNE SSW	~99	Vein
FR000715	6592178	321136	407	E15/1632	Qtz Rich Granite Parallel To Pegmatite	~30	Crystalline
FR000751	6592318	321443	408	E15/1632	Massive White Qtz Outcrop	~99	Vein

Mapping/Sample point	North	East	RL	Tenement	Sample_Description	Muscovite/mica %	Muscovite/mica form
FR000756	6592700	321835	395	E15/1632	Qtz Rich Granite Outcrop	~30	Crystalline
FR000757	6592677	321901	400	E15/1632	Massive White Qtz Outcrop	~99	Vein
FR000759	6592751	326786	350	E15/1534	Qtz historic Spoil	~99	Vein
FR000760	6592879	327169	355	E15/1534	Weathered Qtz Vein Sediment Contact Outcrop	~99	Vein
FR000762	6592669	327020	344	E15/1534	Qtz Contact with Ultramafic?	~99	Vein
FR000764	6591560	323233	377	E15/1632	Qtz historic Spoil	~99	Vein
FR000765	6591741	322217	388	E15/1632	Qtz From historic Workings	~99	Vein
FR000784	6588117	322676	367	E15/1632	Qtz/Granite from historic Drill Hole	~30	Crystalline
FR000785	6587528	322662	365	E15/1632	Qtz Granite Hosted Historic workings	~30	Crystalline
FR000789	6589070	326075	351	E15/1632	Qtz Historic Sed Mafic Gran Contact	~99	Vein
FR000790	6590754	326089	352	E15/1534	Qtz historic Spoil	~99	Vein
FR000791	6592744	325239	364	E15/1534	Qtz historic Spoil	~99	Vein
FR000792	6592762	325439	363	E15/1534	Qtz historic Spoil	~99	Vein
FR000794	6592755	324739	372	E15/1534	Qtz historic Spoil	~99	Vein
FR000795	6592753	324132	374	E15/1534	Qtz rich Granite historic Drilling	~30	Crystalline
FR000796	6589316	316606	421	E15/1632	Qtz/Granite Contact in Costean	n/a	Vein
FR000467	6722940	326693	454	E29/1158	Qtz vein outcrop	~99	Vein
FR000475	6722960	326675	408	E29/1158	Qtz vein in metapelite?	~50	Vein
FR000566	6711550	332216	445	E29/1037	Qtz vein outcrop	~99	Vein
FR000569	6708461	330465	445	E29/1036	Qtz vein outcrop	~99	Vein
FR000767	6713390	329688	455	E29/1037	Massive White Qtz Outcrop	~99	Vein
FR000779	6713588	329163	472	E29/1037	Qtz Vein outcrop	~99	Vein
FR000783	6713254	330541	458	E29/1037	Massive Qtz Vein outcrop	~99	Vein
SampleID	North	East	RL	Tenement	Sample_Description	Feldspar %	Feldspar form
FR000464	6723532	326961	421	E29/1158	Pegmatite with feldspar & qtz	~15	Crystalline
FR000470	6723759	326956	402	E29/1158	Muscovite feldspar pegmatite	~15	Crystalline
SampleID	North	East	RL	Tenement	Sample_Description	Biotite %	Biotite form
FR000774	6713323	329443	458	E29/1037	50M Mica bearing Pegmatite With Granite & Biotites inclusions	<1%	Crystalline

Table 3: Sample/mapping points with lithological interpretations and the percentage and form of the muscovite/mica, quartz, feldspar, malachite and biotite, based on visual observations in the field (all samples have been subject to intense weathering). This table includes mapping points from previous announcements^{16,17}. All coordinates are MGA94_51.

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. Assays are pending and are expected in approximately 2-4 weeks.

18. ASX:FRS, Option to acquire strategic, highly prospective Eastern Goldfields tenements, 19th May 2023

19. ASX:FRS, New pegmatites identified at Eastern Goldfields, 9th June 2023

APPENDIX A - TENEMENT SCHEDULE

Project	Location	Tenement	Status	Interest owned	Changes During Quarter
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%	-
Southern Cross	Yilgarn	E 77/2656	Live	100%	-
Southern Cross	Yilgarn	P 77/4544	Live	100%	-
Southern Cross	Yilgarn	P 77/4546	Live	100%	-
Southern Cross	Yilgarn	E 77/2905	Pending	-	-
Southern Cross	Yilgarn	E 77/2676	Pending	-	-
Southern Cross	Yilgarn	E 77/2830	Pending	-	-
Southern Cross	Yilgarn	E 77/2832	Pending	-	-
Southern Cross	Yilgarn	M 77/1266	Live	100%	-
Southern Cross	Yilgarn	E 77/2926	Pending	-	-
Leonora	Leonora	E 37/1416	Live	100%	-
Leonora	Menzies	E 29/1103	Live	100%	-
Leonora	Menzies	E 29/1158	Live	100%	-
Leonora	Menzies	E 29/1118	Live	100%	-
Leonora	Menzies	E 29/1119	Live	100%	Granted
Leonora	Leonora /Laverton	E 37/1438	Pending	-	-
Leonora	Leonora /Laverton	E 39/2222	Pending	-	-
Leonora	Leonora	E29/1215	Pending	-	-

Project	Location	Tenement	Status	Interest owned	Changes During Quarter
Leonora	Leonora	E29/1216	Pending	-	-
Leonora	Leonora	E29/1221	Pending	-	-
Leonora	Leonora	E31/1356	Pending	-	-
Leonora	Leonora	E29/1226	Pending	-	-
Leonora	Leonora	E29/1224	Pending	-	-
Leonora	Leonora	E29/1225	Pending	-	-
Bonnie Vale North	Leonora/Menzies	E15/1534	Live	-	New
Bonnie Vale North	Leonora/Menzies	E15/1632	Live	-	New
Breakaway Dam	Leonora/Menzies	E29/1036	Live	-	New
Breakaway Dam	Leonora/Menzies	E29/1037	Live	-	New

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")

30 June 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(288)	(1,814)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(341)	(1,111)
	(e) administration and corporate costs	(241)	(805)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	7
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	(868)	(3,723)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(112)	(112)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	-	-
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,711	4,584
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	(13)	(217)
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	1,698	4,366
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,400	1,586
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(868)	(3,723)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(112)	(112)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,698	4,366
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,117	2,117

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	2,117	1,400
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)	2,117	1,400

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 Payments to related parties include director fees (\$116,578), Consulting Fees (\$20,955) and rent, admin and bookkeeping services (\$46,609)	184
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7.	Financing facilities <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity. 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	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.		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(868)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(868)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,117
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,117
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.44
	<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?	
	<hr/>	
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?	
	<hr/>	
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?	
	<hr/>	
	<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

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

Date: 31 July 2023

Authorised by:



Cecilia Tyndall, Company Secretary

Notes

- 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.
- 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 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.
- 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.

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

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.