



Announcement Summary

Entity name

FORRESTANIA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

23/10/2023

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options - Exercise Price \$0.075, Expiry Date 20 November 2025	25,575,401
FRS	ORDINARY FULLY PAID	51,150,802

Ex date

25/10/2023

+Record date

26/10/2023

Offer closing date

10/11/2023

Issue date

17/11/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FORRESTANIA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

647899698

1.3 ASX issuer code

FRS

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

23/10/2023

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

FRS : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

FRS : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

2



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

51,150,802

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.03000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

There is no limit other than the maximum number of issued securities under the offer is 51,150,802 ORD Shares, and 25,575,401 attaching Options.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

The Directors, in consultation with the Underwriter, reserve the right to issue Shortfall Securities at their absolute discretion. Accordingly, there is no guarantee that any applications for Shortfall by Eligible Shareholders will be successful.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**☒ No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**☒ Yes**ASX +security code**

New class-code to be confirmed

+Security description

Options - Exercise Price \$0.075, Expiry Date 20 November 2025

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

25,575,401

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

There is no limit other than the maximum number of issued securities under the offer is 51,150,802 ORD Shares, and 25,575,401 attaching Options.

Will a scale back be applied if the offer is



over-subscribed?

☒ Yes

Describe the scale back arrangements

The Directors, in consultation with the Underwriter, reserve the right to issue Shortfall Securities at their absolute discretion. Accordingly, there is no guarantee that any applications for Shortfall by Eligible Shareholders will be successful.

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0750

Expiry date

20/11/2025

Details of the type of +security that will be issued if the option is exercised

FRS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

25,575,401

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 3C - Timetable

3C.1 +Record date

26/10/2023

3C.2 Ex date

25/10/2023

3C.3 Date rights trading commences

25/10/2023

3C.4 Record date

26/10/2023



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

30/10/2023

3C.6 Offer closing date

10/11/2023

3C.7 Last day to extend the offer closing date

7/11/2023

3C.8 Date rights trading ends

3/11/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

6/11/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

17/11/2023

3C.12 Date trading starts on a normal T+2 basis

20/11/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

22/11/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

In consideration for managing the Entitlement Offer, the Company agreed to pay the Lead Manager a lead manager fee of \$60,000, this amount will be paid in FRS shares together with 1% management fee of the gross proceeds of the Entitlement Offer also to be paid in FRS shares.
A 5% charge will be applied to funds raised under a short fall offer.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Mahe Capital Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

\$750,000 representing 48.88% of the offer.



3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

- (a) an underwriting fee of 5% of the funds underwritten by the Underwriter; and
(b) 1 New Option for every \$1 raised to a maximum of 1,534,524 New Options exercisable at \$0.075 on or before 20 November 2025 (the same terms as the New Options under the Entitlement Offer).

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

- a) the All Ordinaries Index as published by ASX falls 7% or more below the closing level on the date of the Mandate (30/09/2023).
b) the price of COMEX gold or the price of NYMEX WTI crude oil fall 7% or more below the closing level on the date of the mandate (30/09/2023)
Please refer to section 7.4.1 in the Prospectus for further details.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

None.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Exploration on the Company's Western Australian based assets and working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Offer is not being extended and Securities will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

3F.7 Any other information the entity wishes to provide about the proposed issue



3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued