



SHORTFALL ALLOTMENT FROM ENTITLEMENT OFFER FINALISED

Forrestania Resources Limited (ASX:FRS) (**Forrestania** or the **Company**) is pleased to announce that the shortfall for the recently closed pro rata non-renounceable has been allotted to clients of the Lead Manager and Underwriter, RM Corporate Finance Pty Ltd (**RM**).

The Pro-Rata Entitlement Offer sought to raise \$1.935 million (before costs). Applications were received for 24,122,235 new fully paid ordinary shares (**New Shares**) under the offer from existing shareholders, raising approximately \$1.688m (before costs). The offer was fully underwritten and the shortfall of 3,529,286 shares has now been placed which raised an additional amount of approximately \$247k (before costs). For each New Share applied for, shareholders are issued with a free attaching quoted option (**Options**).

The New Shares and Options that have been applied for under the shortfall have been allotted. The New Shares will rank equally with existing ordinary shares on issue. Each Option will be in the same class as the Company's newly Quoted Options (ASX: FRSOA) which have an exercise price of \$0.15 per share and an expiry date of 30 June 2026.

Commenting on the results of the Entitlement Offer, Managing Director, Michael Anderson

"The Company would like to thank everyone who participated in the offer for their support. We intend to put the funding to good use across our portfolio of projects in both WA and Canada and we look forward to keeping everyone informed of our progress".

This announcement has been authorised for release by the Board of Directors.

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For further information, please contact:

Michael Anderson

MD & CEO

T: +61 (0) 412 496 797

E: michael@forrestanioresources.com.au

Cecilia Tyndall

Company Secretary

T: +61 (0) 400 596 734

E: Cecilia@forrestanioresources.com.au

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 eight Exploration Licences and ten 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 also has an option earn-in agreement with ALX Resources (TSXV: AL; FSE: 6LLN; OTC: ALXEF) to earn a 50% interest in their 100% owned Hydra Lithium Project (HLP) located in northern Quebec, Canada. 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.

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.

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