



## **BOUNTY EAST HISTORIC DRILLING REVIEW IDENTIFIES ADDITIONAL HIGH PRIORITY LITHIUM TARGET ZONE**

### **Highlights:**

- **Lithium target area re-evaluated at Mt Holland/Bounty East**
- **Review of historical drilling and geology suggests the greenstone belt is further east than previously outlined, meaning prospective horizon extends further east than previously targeted**
- **Review identifies several high priority targets not adequately tested to appropriate depth, with some not drilled or assayed, despite several intersecting pegmatites**
- **Review confirms that the geochemistry is effective at targeting LCT pegmatites**
- **Compilation and analysis of the historical database is ongoing and other areas of lithium occurrences are under review**
- **Forrestania planning a drill programme to re-test high priority targets pending departmental and environmental approvals**

Forrestania Resources Limited (ASX: FRS) (**Forrestania** or the **Company**), is pleased to provide an update on its lithium prospects at its 100% owned Forrestania project. After a review of previous exploration work by the Company's specialist lithium consultant, Dr Leigh Bettenay, a number of significant interpretations have been made at the Mt Holland/Bounty East prospect (E77/2345).

In late 2017 and early 2018, Marindi Metals/Firefly Resources drilled 306 air core holes for 8,813m and 35 RC holes for 3,750m in the area shown in Figure 1<sup>1</sup>. The geochemical results from this drilling programme have been reviewed and results of this review were announced by the Company on 2<sup>nd</sup> December 2021 (ASX announcement – Mt Holland pegmatite review) and confirm the strong prospectivity and potential of the Mt Holland/Bounty East area.

The Marindi Metals/Firefly Resources geological logging suggests that the holes located at the eastern extent of the drilling intersected predominantly greenstones. Logged rock types include basalts and schists, with some pegmatites. This potentially moves the “conventional” extent of the greenstone belt by approximately 2.5km further east. The fact that the greenstone/granite contact extends further east than previously thought has **major implications for the lithium exploration potential**. The “ideal” distance from a granite/greenstone contact is “conventionally” thought to be between one to four kilometres - the “Goldilocks Zone” (figure 2). The Company's tenement portfolio includes approximately 100km of strike extent along the Forrestania granite/greenstone contact (figure 3)

Lithium-Caesium-Tantalum, or “LCT”-pegmatites, are sourced from “fertile” parent granites and the physical distance from the parent granite may directly relate to the distribution of, or zonation of these elements.

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<sup>1</sup> The Firefly drilling campaigns for 2017 and early 2018 are documented in the Annual technical report – (Reference: Armstrong, Charles, 28 Dec 2018); Combined annual report for tenements M77/0549, P77/4069, E77/2345, E77/2348 & E77/2364 (C159/2017). reporting period 1 October 2017 to 30 September 2018, Forrestania north project lodged with Department of Mines, Industry Regulation and Safety (DMIRS)

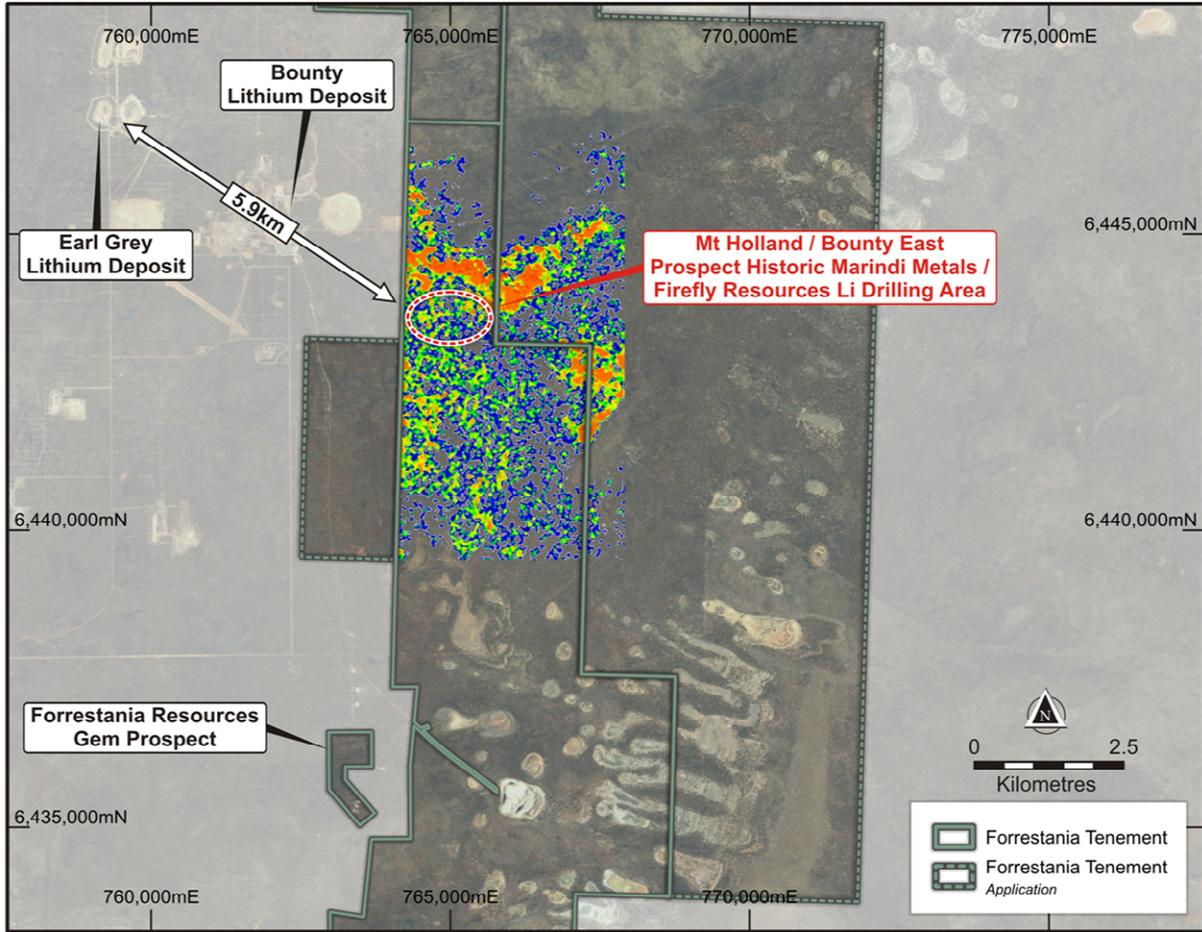


Figure 1: Location of Mt Holland/Bounty East review area with Aster imagery overlain.

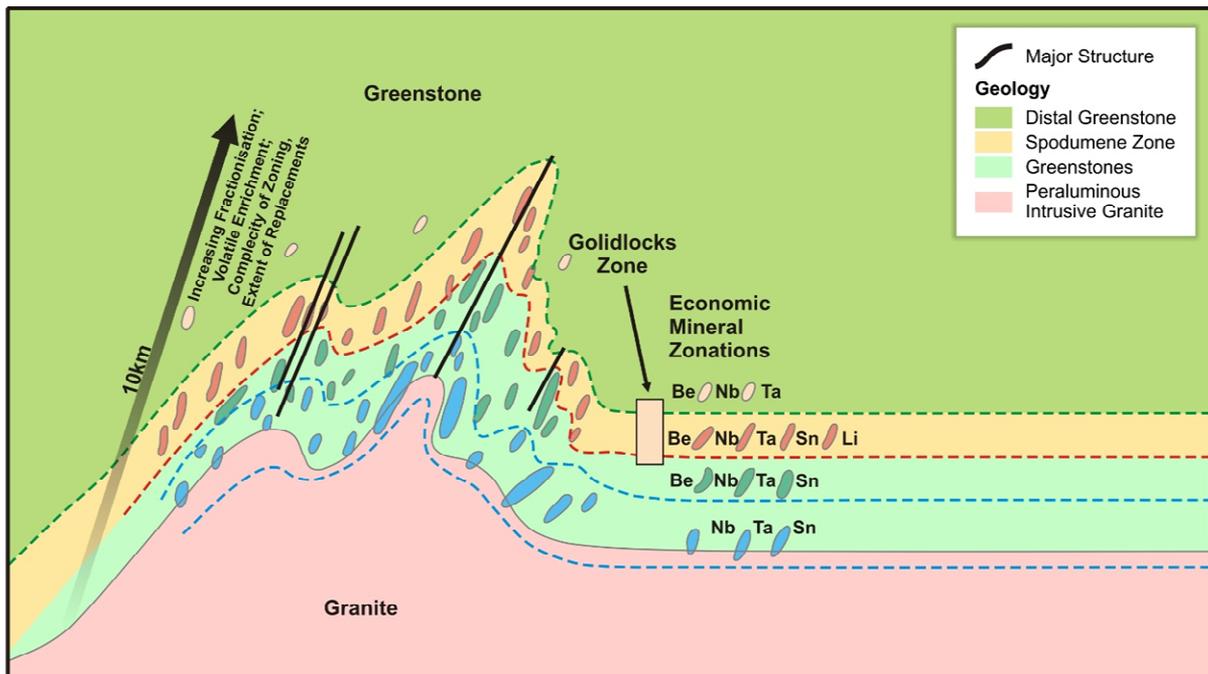
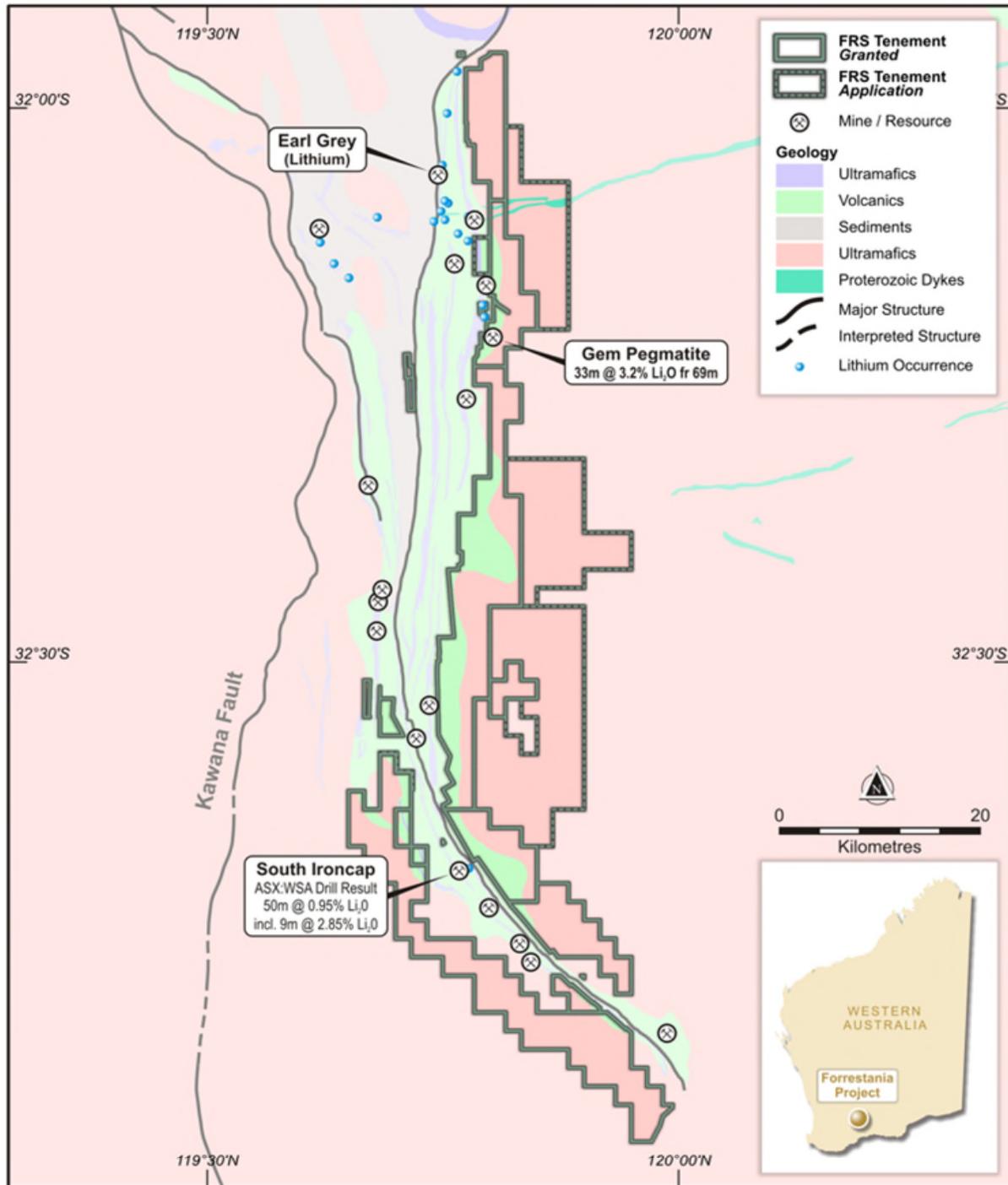
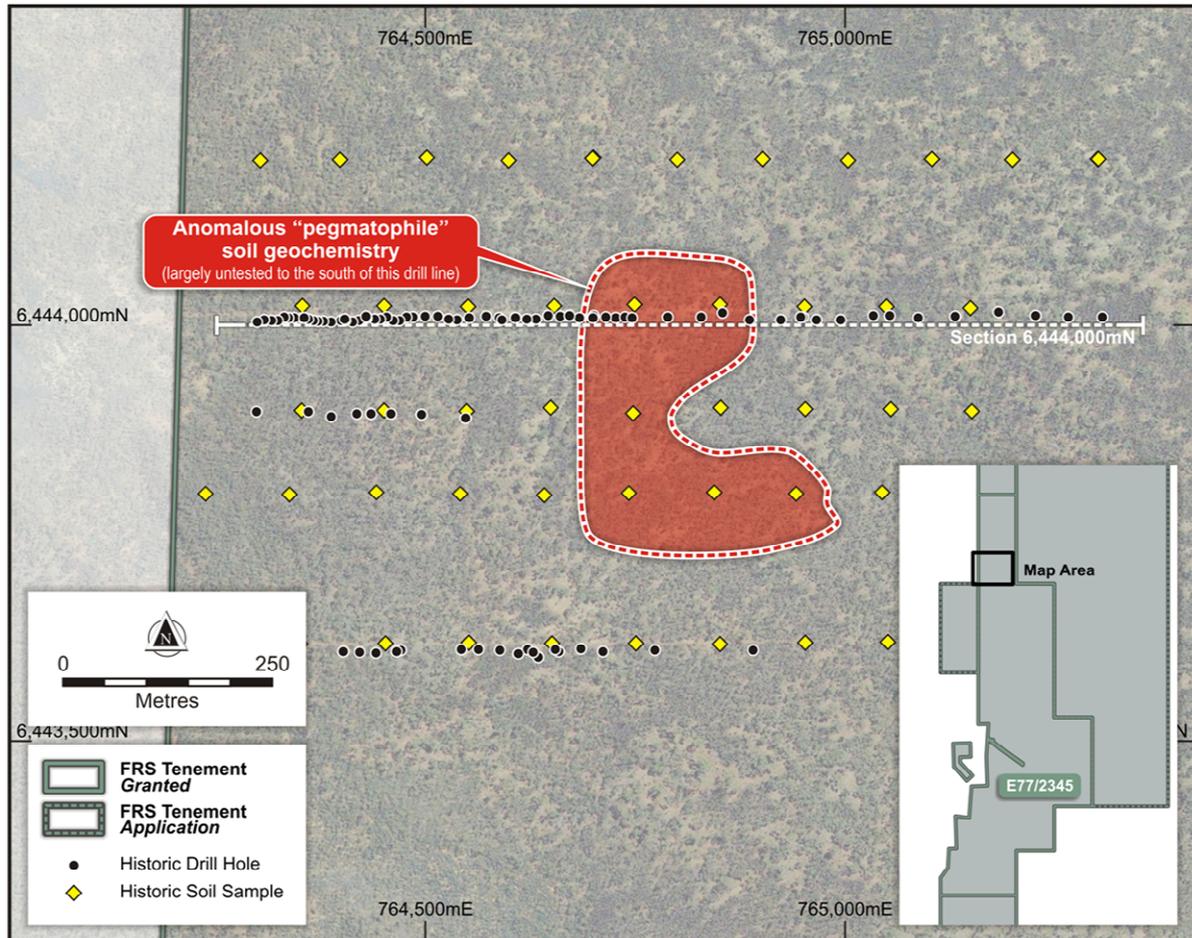


Figure 2. Schematic LCT Pegmatite model technical illustration. Modified after Černý (1991) and Breaks et al. (2021)



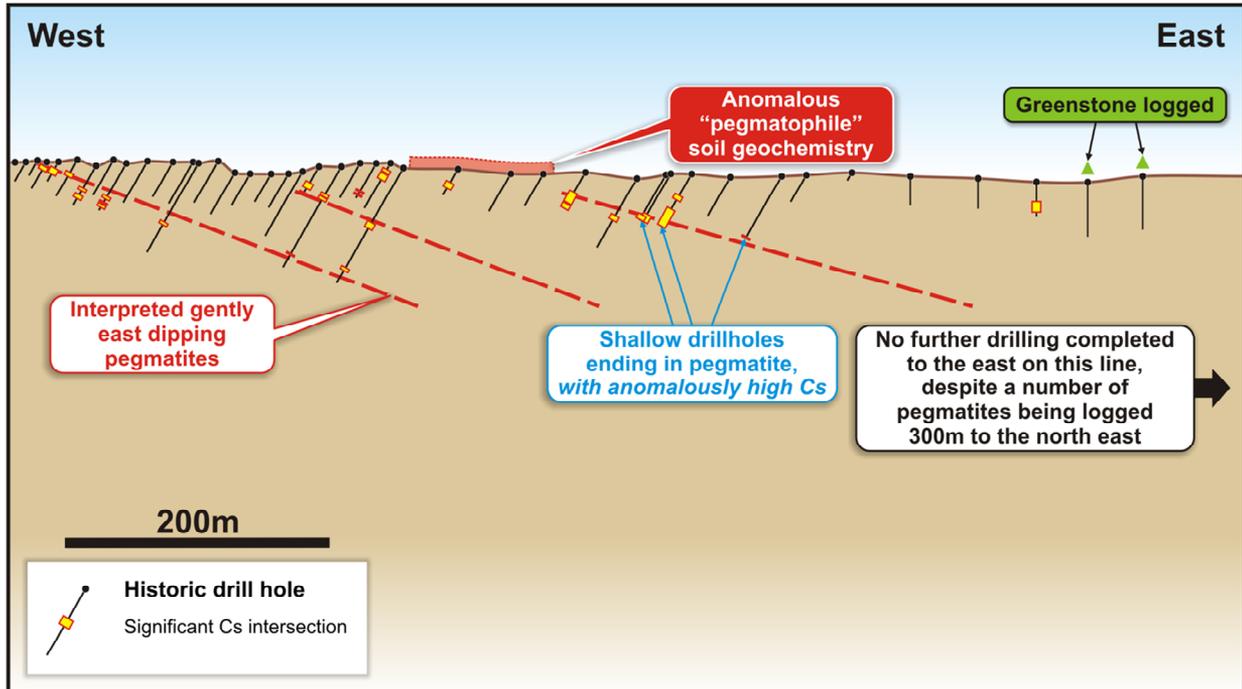
**Figure 3: FRS Forrestania tenements showing the granite/greenstone contact and strong lithium potential.** (South Ironcap drill results taken from ASX:MZN Marindi secures lithium projects in WA's Forrestania belt, 17<sup>th</sup> May 2016)

The historic drilling, as outlined in the Company's previous announcement (ASX announcement – Mt Holland pegmatite review, 2<sup>nd</sup> December 2021) suggests strong potential for gently dipping pegmatites at the Mt Holland/Bounty East prospect. These pegmatite structures are regionally found in sills, with the wider and high-grade lithium found at depth. Much of the lithium found in the upper saprolite is likely to be low grade and the "pegmatophile" (pathfinder) elements are the key to targeting the exploration.



**Figure 4. Zone of historic “pegmatophile” soil geochemistry with some of the Marindi Metals/Firefly Resources drill holes and Geochem samples.**

The recent data review by Dr Bettenay confirms that the excellent Be, Cs, Rb, Sn and Ta values seen in the drilling on line 6444,000mN (figures 4 and 5) were drilled on the anomalous Be, Cs and Ta anomalies seen in the geochemical programme that Marindi Metals/Firefly Resources conducted prior to their drilling programme, thus proving the effectiveness of soil geochemistry in the area.



**Figure 5. Historic drill line (6444,000mN) at Mt Holland/Bounty East with the Marindi Metals/Firefly Resources drill holes, showing Cs >20ppm.**

The review of the Marindi Metals/Firefly Resources drilling programme in 2017/2018 also suggests that 15 (of the 35) reverse circulation holes MHRC020 to MHRC034 (in total 1,578 metres) **appear not to have been assayed, this despite 12 of these holes having logged pegmatite** (certainly, the assays were never reported in the DMIRS annual report files). A number of air core holes are also missing assay results.

The Company believes this historical data review has again increased the potential number of drill targets across the Mt Holland/Bounty East prospect as well as across other tenements on the greenstone/granite contact. Further geochemical work and re-assaying is planned for the Mt Holland/Bounty East prospect, along with an infill RC drilling programme.

Environmental assessments have been carried out and reports for these assessments are pending to progress the application of a program of works (POW), in order to allow the drilling of these targets to commence.

End

This announcement is authorised for release by the Board.

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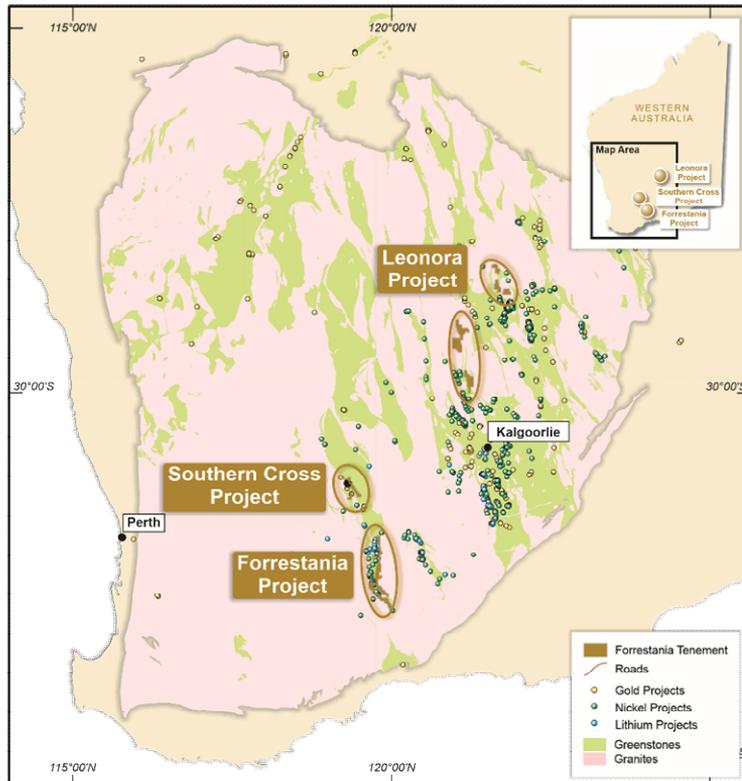
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## About Forrestania Resources Limited

Forrestania Resources Limited is an exploration company searching for gold, lithium, and nickel in the Forrestania, Southern Cross and Leonora regions of Western Australia. The Forrestania Project is prospective for gold, lithium and nickel and is currently the only project, within the tenement portfolio that holds a gold Mineral Resource. The Southern Cross Project is prospective for gold and lithium and the Leonora Project is prospective for gold.

The 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 historic 1Moz Bounty gold deposit, emerging Kat Gap gold deposit, the operating Flying Fox, and Spotted Quoll nickel mines, and the more recently discovered Earl Grey lithium deposit.



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, which extends along strike for approximately 300km from Mt Jackson to Hatters Hill in the south. 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, Forrestania is targeting granite-hosted 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 seven new targets.

The Leonora Project tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes one Exploration Licence and five Exploration Licence Applications, covering a total of 856.7km<sup>2</sup>. The tenements are predominately non-contiguous and scattered over 200km length of the greenstone belt. The southernmost tenement is approximately 15 km southeast of the town of Menzies, and the northernmost tenement is located approximately 70 km northeast of Leonora. Prior exploration over the project area has focussed on gold, diamonds, and uranium. Tenements in the Project have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

Priority drilling targets have been identified in both project areas and the Company is well funded to undertake effective exploration programs.

The Company has an experienced Board and management team which is focused on discovery 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.

### **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.

## Appendix 1 – JORC TABLE 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Due to the historic nature of the sampling, it is not possible to comment on the accuracy or quality of the assays from the drilling. However, it is part of the Company's overall work program to attempt to verify significant intersections and validate historical assay accuracy by drilling programs and resampling any, and all, existing historical drill chips that may be found during the exploration activities.</li> <li>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</li> <li>Two samples are taken for each metre drilled using Reverse Circulation method. A bulk sample is collected in a 600x900mm plastic bag and a 4% split using a cone splitter is also taken in a calico bag.</li> <li>Sample intervals are then determined by geology and geochemistry (portable XRF). If a single 1m sample is required then a single 4% split is assayed, or if composite samples are required then 1m splits are combined and assayed.</li> <li>If a composite sample is greater 3kg, then a 25% riffle split is taken to composite. If further sampling is required spear samples can be taken from the bulk samples.</li> <li>Selective sampling of the AC assays was taken, the details of the selection criteria are unavailable to FRS.</li> <li>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>Soil samples are located using a hand held GPS. Sites are cleaned of organic matter. A pit is dug down to 10cm and a sample is put through a 1.6mm Sieve. Approximately 30g of the sieved sample is collected in a geochem bag.</li> <li>Duplicates are taken every 40th sample. To assess the soil geochemistry repeatability and the XRF analytical repeatability.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>Historic drilling being reported.</li> <li>The data being referred to in this announcement was drilled by Marindi Metals (now Firefly Resources) was completed in August 2018: 8816m of reverse circulation and 6257m of reverse circulation (RC) during a drilling program at Mt Holland/Bounty East and Cosmic Boy East (the drilling at Cosmic Boy East is not referred to in this announcement).</li> </ul>

Criteria	JORC Code Explanation	Commentary
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential</i></li> <li>• <i>loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>The historic drilling reported in this announcement was by Aircore (AC) and reverse circulation (RC).</i></li> <li>• <i>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</i></li> <li>• <i>An experienced RC driller from a reputable drilling contractor using suitable drilling equipment has been used for this drill program. The contractor and Marindi Metals staff are using industry standard techniques to maximise sample recoveries and produce representative sample intervals during RC drilling. The cyclone and splitter are levelled and cleaned regularly, or if there is significant movement noticed, then it is levelled after every 1m to ensure a representative split.</i></li> <li>• <i>Sample recovery is recorded for every 1m by Marindi geologists and geotechnicians. Where sample recovery is less than 100% and the sample is to be assayed, any recovery loss is noted in the assay ledger.</i></li> <li>• <i>Drilling to date by Marindi has had very good sample recovery.</i></li> <li>• <i>No apparent bias has occurred during sampling.</i></li> </ul>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</i></li> <li>• <i>Every metre drilled has geology and XRF analysis. Geology logs record geological units, alteration, veining and percentage of relevant minerals.</i></li> <li>• <i>All RC samples are analysed once using a Thermo Scientific Niton Portable XRF.</i></li> <li>• <i>All data is validated before entry into the Marindi Metals Ltd database.</i></li> <li>• <i>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</i></li> <li>• <i>The topographical setting is recorded for each soil sample, eg “steep slope facing East”.</i></li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</i></li> <li>• <i>Sample intervals are determined by a Marindi Metals Ltd geologist.</i></li> <li>• <i>All intervals are documented digitally.</i></li> <li>• <i>Sample intervals are determined by geological intervals.</i></li> <li>• <i>Two samples are taken for each metre drilled using Reverse Circulation method. A bulk sample is collected in a 600x900mm plastic bag and a 4% split using a cone splitter is also taken in a calico bag.</i></li> <li>• <i>Sample intervals are then determined by geology and geochemistry (portable XRF). If a single 1m sample is required then a single 4% split is assayed, or if composite samples are required then 1m splits are combined and assayed.</i></li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>• If a composite sample is greater 3kg, then a 25% riffle split is taken to composite. If further sampling is required spear samples can be taken from the bulk samples.</li> <li>• Selective sampling of the AC assays was taken, the details of the selection criteria are unavailable to FRS.</li> <li>• From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>• Soil samples are located using a hand held GPS. Sites are cleaned of organic matter. A pit is dug down to 10cm and a sample is put through a 1.6mm Sieve. Approximately 30g of the sieved sample is collected in a geochem bag.</li> <li>• An orientation survey over a mineralised horizon was completed prior to deciding the appropriate fraction size to assess for a base metal suite. A 1.6mm Sieve is moderate to coarse fraction and is considered appropriate for pegmatitic minerals.</li> <li>• Duplicates are taken every 40 samples. To assess the soil geochemistry repeatability.</li> </ul>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</li> <li>• Samples are analysed via a 4 acid digest with an ICP-MS finish. This method is considered to be a total analysis of the sample with 48 elements assayed for. For Li samples greater than 10000ppm, a new analysis is done using Na2O2 fusion with a ICP-AES finish.</li> <li>• The analysis is completed by an industry- leading laboratory.</li> <li>• Each batch of samples analysed has several standards, blanks and duplicates included.</li> <li>• No geophysical tools are used.</li> <li>• An XRF instrument is used to aid geological logging and determination of sample intervals. No XRF data has been reported by Marindi Metals Ltd.</li> <li>• From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>• Samples are analysed via a 4 acid digest with an ICP-MS finish. This method is considered to be a total analysis of the sample with 48 elements assayed for. Samples were also assayed for trace level Au via a 25g fire assay. The analysis is completed by an industry leading laboratory. Each batch of samples analysed has several standards, blanks and duplicates included.</li> <li>• The analysis is completed by an industry leading laboratory. Each batch of samples analysed has several standards, blanks and duplicates included.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</li> <li>Intersections have been verified by Marindi Metals Ltd personnel and contract professionals.</li> <li>None of the drill-holes in this report are twinned.</li> <li>All data is recorded on paper logs and then entered into a database. Data is then checked before being moved into a primary database. Data is backed up on a remote server in two locations.</li> <li>Adjusting Li to Li<sub>2</sub>O is achieved by multiplying by 2.15 and adjusting Fe to Fe<sub>2</sub>O<sub>3</sub> is achieved by multiplying by 1.43. These being the relevant atomic weight ratios.</li> <li>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>Data have been verified by Marindi personal and contract professionals.</li> <li>Follow up soil sampling around anomalies is planned for the near future to confirm repeatability of anomalous samples and continuity between samples.</li> <li>No adjustment to assay data has occurred.</li> </ul>
<p>Location of data points</p>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All collar co-ordinates of drill holes in this release have been located via a Garmin hand held GPS. Locations are averaged for a minimum of 15 GPS readings.</li> <li>Accuracy is assumed to be within +/- 4m.</li> <li>Drill hole locations are recorded in MGA94_Zone50 coordinate system.</li> <li>Topographic control is considered adequate.</li> <li>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>Soil sample sites are located using a Garmin hand held GPS. Accuracy is assumed to be within +/- 4m. Sites are measured in GDA94, MGA Zone 50.</li> </ul>
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</li> <li>The drill spacing in this program has been variable, however, where specific lines have been drilled across the greenstone/granite contact 100m to 50m spacing is used.</li> <li>Where intersections of interest have been made, a "scissor"-hole has been drilled at 180 degrees to the first to confirm width of original intercept.</li> <li>Exploration drilling at the Cosmic Boy East prospect is preliminary and spacing and distribution of exploration results is not sufficient to support Mineral Resources or Ore Reserves.</li> <li>Each reported assay in this release is a 1m composite. Composites are 4% cyclone splits.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>The drill spacing for the AC program is variable.</li> <li>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>The soil grid is 800m x 100m. Soil sample spacing is defined by geological criteria and is regarded as appropriate to establish first pass geochemical anomalies.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</li> <li>No significant orientation-based sampling bias is known at this time.</li> <li>The drill holes may not necessarily be perpendicular to the orientation of the intersected mineralisation.</li> <li>All reported intervals are downhole intervals, not true widths.</li> <li>Scissor holes have been drilled at regular intervals and in areas of interest to ensure widths and orientations are refined.</li> <li>Exact true widths and specific orientation of mineralised bodies could be established with additional drilling.</li> <li>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>No orientation based sampling bias has occurred.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>From the Marindi Metals (ASX:FFR) announcement (27th August 2018):</li> <li>Appropriate security measures are taken to dispatch samples to the laboratory.</li> <li>Chain of custody of samples are managed by Marindi Metals Ltd.</li> <li>Samples are stored onsite and transported to the laboratory by Marindi Metals Ltd personnel or a licenced transport company.</li> <li>The laboratory issues a receipt and a reconciliation of delivered samples against the laboratory analysis submission form from Marindi Metals Ltd.</li> <li>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>Appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples are managed by Marindi Metals. Samples are stored onsite and transported to the laboratory by contractors. The laboratory issues a receipt and a reconciliation of delivered samples against the laboratory analysis submission form from Marindi Metals.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The sampling methods being used are industry standard practice.</li> </ul>	<ul style="list-style-type: none"> <li>Forrestania Resources have not completed any external audits or reviews of the sampling techniques and data.</li> <li>Marindi Metals did also not complete any external audits or reviews of the sampling techniques and data.</li> </ul>

**Section 2 Reporting of Exploration Results**  
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>E77/2345 is owned 100% by Forrestania Resources or subsidiaries of Forrestania Resources.</li> </ul>
Exploration by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>All of the data referred to in this announcement is historic data, the drilling, soil sampling and assaying were completed by Marindi Metals (ASX:FFR) in 2017 and 2018.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralization style related to this release are specialty metals related to LCT-pegmatite intrusives. These types of pegmatite are known to occur in various rock types throughout the Forrestania Greenstone Belt.</li> <li>The Forrestania greenstone belt is located within the Southern Cross Domain of the Archean Youanmi Terrane, one of several major crustal blocks that form the Archean Yilgarn Craton of southwestern Australia.</li> <li>The Forrestania greenstone belt and its northern extension, the Southern Cross greenstone belt, form a narrow 5-30km wide curvilinear belt that trends north-south over a distance of 250km.</li> <li>The greenstone comprises a lower mafic-ultramafic volcanic succession, and an upper sedimentary succession intruded and bounded by granitoid batholiths.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole, down hole length and interception depth</li> <li>hole length</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Historic drilling information is referred to in this announcement; all of the drilling referred to was completed by Marindi Metals (ASX:FFR) in 2018.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>From the Marindi Metals (ASX:FFR) announcement (21st December 2017):</li> <li>Geochemical anomalies are expressed as a percentage relative to background. Anomalous areas are defined as being in excess of the 95 percentile of results received. This is also compared to orientation surveys of mineralised pegmatitic terrain in the Forrestania belt.</li> <li>No aggregate drilling intercepts are reported in this announcement.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>All intersections reported in this release are downhole intervals.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps with scale are included within the body of the accompanying document.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>The accompanying document is considered to represent a balanced report.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics;</li> </ul>	<ul style="list-style-type: none"> <li>ASTER: Dr. Neil Pendock through his company Dirt Exploration, conducted Aster visible/near infrared [VNIR], shortwave infrared [SWIR] and longwave infrared [LWIR] imaging at Forrestania on behalf of FRS in August 2021. <ul style="list-style-type: none"> <li>The mineral abundances for 83 Au occurrences in the Minedex database which fall within the project area were extracted, and a multivariate statistical classifier was designed to separate the</li> </ul> </li> </ul>

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	<p><i>potential deleterious or contaminating substances.</i></p>	<p><i>radiance signals over the Au, Ni and Li occurrences and these signals were applied across the FRS tenements. FRS were provided with "temperature scale" georeferenced images based on these signals.</i></p> <ul style="list-style-type: none"> <li>• The relatively coarse spatial and spectral resolution (of especially Aster thermal), means that fieldwork for confirmation of any remote sensing interpretation is essential.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale stepout drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Geochemical assessment and investigative geological mapping of the tenements is ongoing</i></li> <li>• <i>Further exploration is planned once governmental approval has been granted.</i></li> </ul>