



PRE-QUOTATION DISCLOSURE

Forrestania Resources Limited (**Company**) makes the following disclosures in accordance with ASX's listing conditions.

Capitalised terms not defined have the meaning given in the Company's prospectus dated 19 August 2021 (**Prospectus**).

1. Confirmation of issue of securities

The Company confirms the issue of issue of:

- (a) 25,000,000 Shares at an issue price of \$0.20 each to raise \$5,000,000;
- (b) 6,250,000 Shares to Firefly Resources Ltd pursuant to the Firefly Agreement summarised in Section 6.1(a) of the Prospectus;
- (c) 1,750,000 Shares to Western Australian Prospecting Pty Ltd pursuant to the WAPPL Agreement summarised in Section 6.1(b) of the Prospectus;
- (d) 500,000 Shares to Jindalee Resources Limited pursuant to the Jindalee Agreement summarised in Section 6.1(c) of the Prospectus;
- (e) 250,000 Shares to Vern Strange and Western Australian Prospectors Pty Ltd pursuant to the WAPPL Strange Agreement summarised in Section 6.1(d) of the Prospectus;
- (f) 750,000 Shares and 1,000,000 Options exercisable at \$0.30 each on or before the date 4 years from issue to Bowman Gate Pty Ltd, JAEK Holdings Pty Ltd, Ms Sabina Schlink and Rockford Partners Pty Ltd pursuant to the Quattro Agreement summarised in Section 6.1(e) of the Prospectus;
- (g) 1,250,000 Shares and 625,000 Options exercisable at \$0.30 each on or before the date 4 years from issue to William Higgins and Ashley Bennett under the BA Agreement in Section 6.1(f) of the Prospectus;
- (h) 1,250,000 Shares and 625,000 Options exercisable at \$0.30 each on or before the date 4 years from issue to Bowman Gate Pty Ltd and JAEK Holdings Pty Ltd under the TPP Agreement in Section 6.1(g) of the Prospectus; and
- (i) 3,500,000 Options exercisable at \$0.30 each on or before the date 4 years from issue to CPS Capital Group, the Lead Manager (or its nominees), pursuant to the Lead Manager Mandate summarised in Section 6.2 of the Prospectus.

2. Restricted securities

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

Class	Number	Restriction Period
Shares	8,237,500	24 months from the date of official quotation
Options with an exercise price of \$0.30 each and expiring on 27 June 2025	12,000,000	24 months from the date of official quotation
Options with an exercise price of \$0.30 each and expiring on 17 August 2025	500,000	24 months from the date of official quotation
Options with an exercise price of \$0.30 each and expiring on 20 September 2025	5,750,000	24 months from the date of official quotation
Shares	14,712,500	12 months from the date on which the restricted securities were issued
Performance Shares expiring 5 years from the date of Admission, issued on the terms set out in Section 7.3 of the Prospectus.	2,500,000 ⁽ⁱ⁾	12 months from the date on which the restricted securities are issued

- (i) Note that these securities will not be issued until and unless the Milestone as set out in section 7.3 of the Prospectus is achieved.

3. Capital structure

The Company's capital structure at the date of admission is:

Security	Number
Fully Paid Ordinary Shares	51,000,000
Options ⁽ⁱ⁾	18,250,000
Performance Shares ⁽ⁱⁱⁱ⁾	-

Note:

- (i) Comprising of:
- 12,000,000 Options with an exercise price of \$0.30 each and expiry date of 27 June 2025;
 - 500,000 Options with an exercise price of \$0.30 each expiry date of 17 August 2025;
 - 5,750,000 Options with an exercise price of \$0.30 each expiry date of 20 September 2025
- (ii) Up to a maximum of 2,500,000 Shares will be issued upon the delineation of a JORC 2012 compliant Mineral Resource of at least 250,000 oz of Au at a grade of greater than 2.0 g/t at 0.5 g/tonne Au cutoff located Au at the Firefly Tenements independently verified by a competent person (refer to Section 7.3 of the Prospectus for further details).

4. **Firefly Agreement milestones**

In relation to the Firefly Agreement summarised in Section 6.1(a) of the Prospectus, the Company confirms that it will engage an independent expert, and release the findings of the independent expert, in relation to verifying the achievement of the following milestone which trigger the issue of shares under this Agreement:

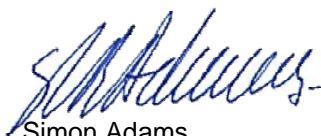
- (a) Issue to Firefly that number of Shares equal to the value of \$500,000 based on a deemed issue price per share equal to the IPO price (\$0.20) upon the delineation of a JORC 2012 compliant Inferred, Indicated or Measured Mineral Resource of at least 250,000 oz of gold at grade of greater than 2.0 g/t at 0.5g/tonne gold cutoff located within the Firefly Tenement Area within 3 years from Completion of the Firefly Agreement.

An independent expert referred to above is a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), who is independent of the Company.

5. **Expired tenements**

Tenements P77/4326 and P77/4325 expired on 18 July 2021. The Company and the Vendor of these tenements, West Australian Prospectors Pty Ltd, have made an application with the Department of Mines, Industry Relations and Safety (DMIRS) for renewal of the prospecting licenses. In the event that these prospecting licenses are not renewed, the Company will have the opportunity to apply for these licences as mining licenses which will secure their tenure for the foreseeable future.

By order of the Board

A handwritten signature in blue ink, appearing to read 'S. Adams'.

Simon Adams

Company Secretary

Forrestania Resources Limited