FORRESTANIA RESOURCES

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ASX RELEASE

Acquisition of Lake Johnston Processing Infrastructure Completes

Highlights:

- **Forrestania has completed the acquisition of the Lake Johnston processing facilty from Horizon Minerals Ltd (ASX: HRZ) under the terms of the Binding Heads of Agreement announced to the ASX on 18 November 2025**
- **The acquisition paves the way for Forrestania to commence modifying the plant to process gold ores, supporting a pathway to near-term production from its growing gold portfolio**

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") is pleased to announce that it has completed the acquisition the Lake Johnston processing facility from vendor Horizon Minerals Ltd ("Horizon"; ASX: HRZ) pursuant to the terms of a Binding Heads Agreement announced to the ASX on 18 November 2025. The Company confirms that the conditions precedent to the Binding Heads of Agreement have been met and the acquisition is now formally complete.

Forrestania will now be able to commence refurbishment and conversion work designed to transform Lake Johnston into a near-term gold production centre. The Company controls substantial gold resources located within economic trucking distance of Lake Johnston and is in the process of assessing mine planning options whilst plant refurbishment and conversion is underway.

The Lake Johnston facility is licenced to operate until 2041 and features:

- 3 stage crushing comminution circuit, 2 stage Milling & floatation processing circuit
- Large-scale workshops, laboratories and stores
- An established accommodation camp
- Water extraction licence & environmental approvals
- Connection-ready infrastructure suitable for modification to gold processing plant
- Mining leases and associated tenure covering 86km^2

Forrestania Resources' Chairman David Geraghty commented:

"The completion of the acquisition of Lake Johnston is a transformational step for Forrestania. We have been diligent with our early contractor involvement, and have assembled the team and the infrastructure to move toward meaningful and profitable gold production. At Forrestania, we like to move quickly, and we intend to transition to gold production as soon as practicable.

Figure 1 – Final plant inspection with ECI team of Como Engineering, Polaris Engineering, OTOC Australia and MBS Environmental

This announcement has been authorised for release by Forrestania Resources' Board.

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About Forrestania Resources Limited

Forrestania Resources Limited (ASX: FRS) is a rapidly growing gold exploration and development company focused on building a portfolio of high-quality projects across Western Australia's premier mining districts.

Led by a refreshed and experienced board, Forrestania is strategically expanding its footprint across the Southern Cross, Eastern Goldfields and Forrestania regions through disciplined exploration, selective acquisitions and a commitment to unlocking the broader potential of these highly prospective belts.

Forrestania is advancing towards gold production, initially via the wholly-owned Lake Johnston processing facility which was acquired by the Company in late CY 2025.

In the Southern Cross district, the Company is advancing a strategy to define significant gold resources that can support long-term development opportunities.

The Forrestania Project, from which the Company takes its name, lies within a world-class mineral province adjacent to the historic Bounty gold mine (~1Moz historic production) and in proximity to major mining operations, underscoring the region's exceptional prospectivity.

Further north, Forrestania's projects near Coolgardie and Menzies provide additional exposure to gold within proven mineralised corridors of the Eastern Goldfields.

Forrestania Resources is dedicated to creating shareholder value through systematic exploration, strong technical execution and a focused approach to growing its gold asset base across Western Australia.

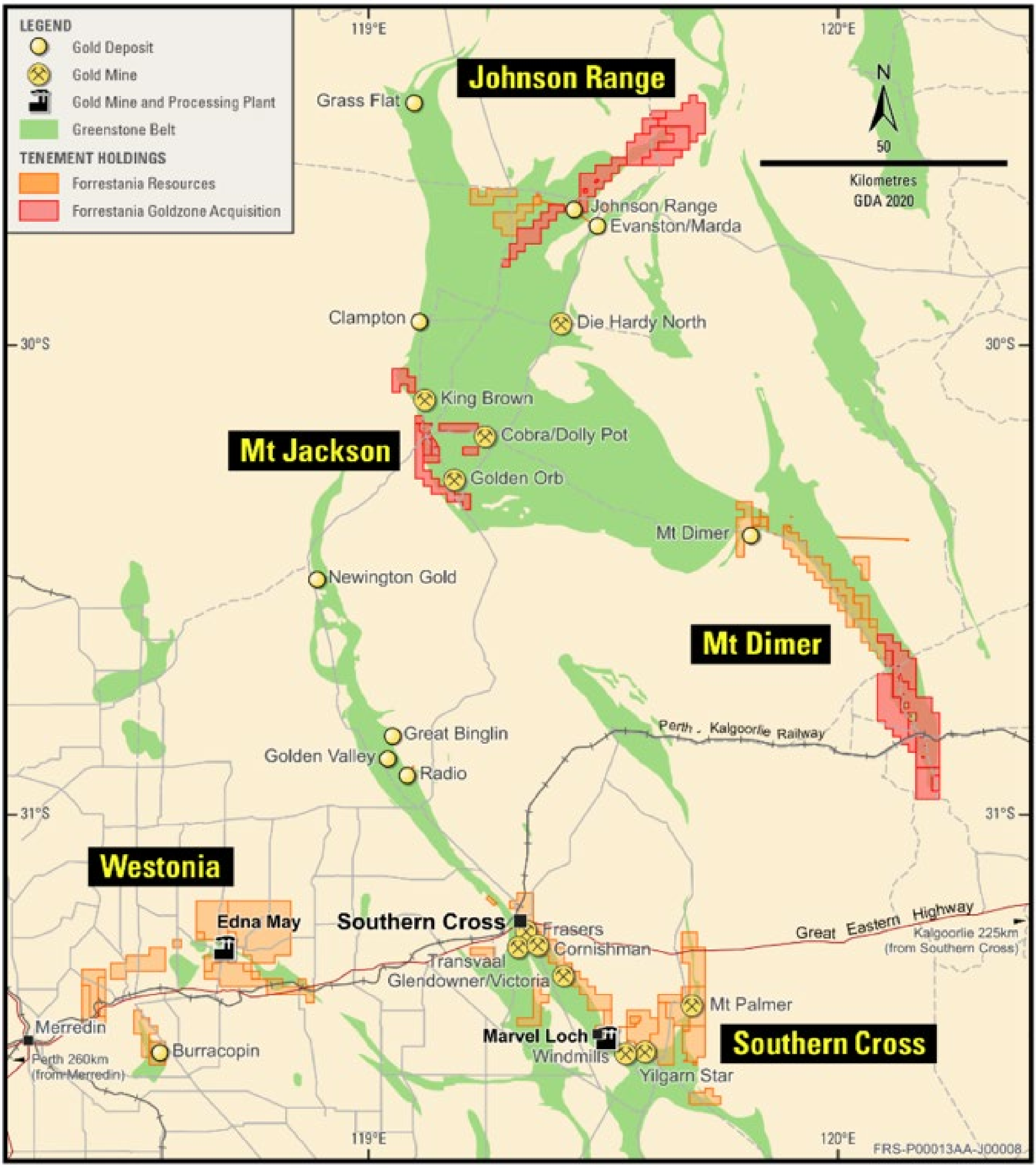

Figure 1. Mt Dimer, Mt Jackson and Johnson Range Project locations

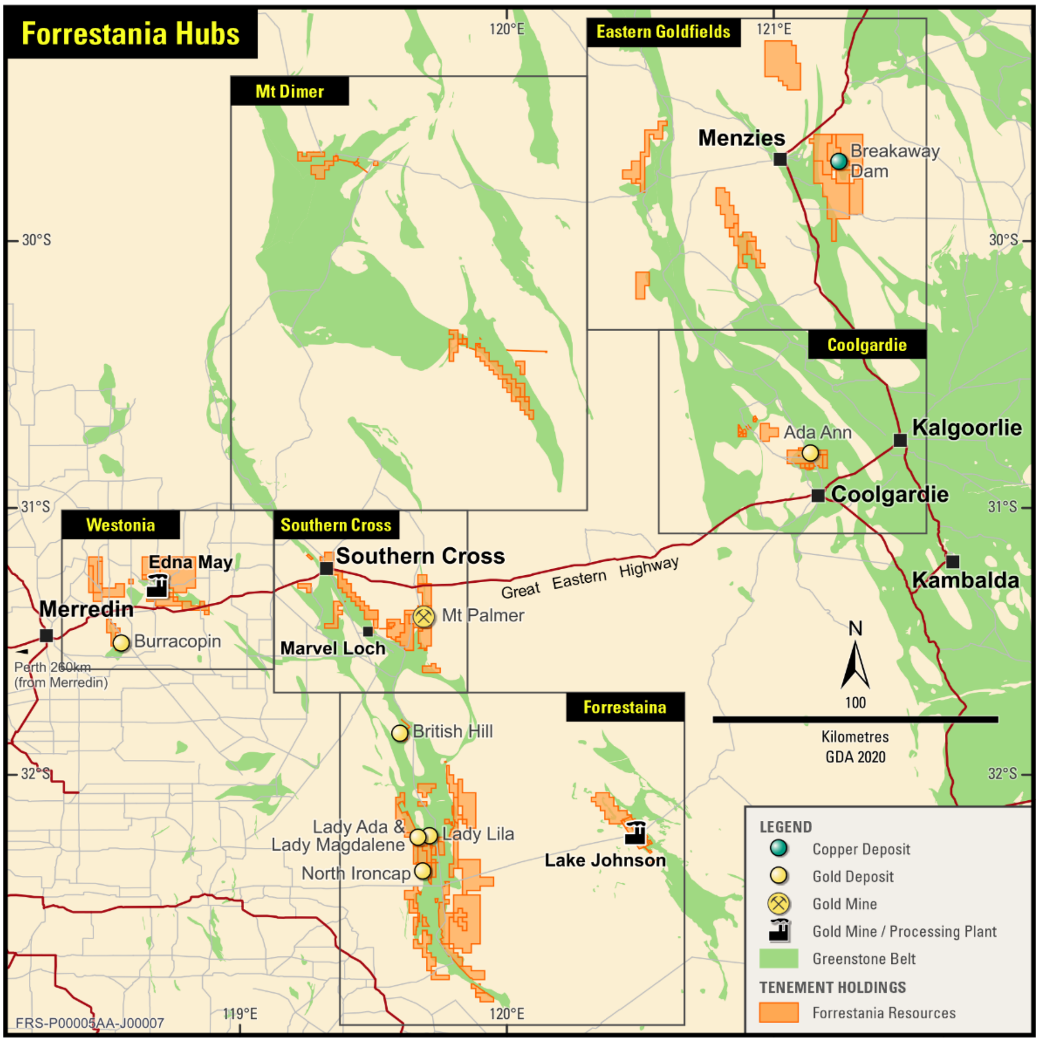

Figure 2. Forrestania Regional Hub locations