

**FORRESTANIA
RESOURCES**

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23 October 2025

ASX RELEASE

Investor Briefing Webinar – 28 October 2025

Forrestania Resources Limited (ASX: FRS) (“FRS” or “the Company”) is pleased to advise shareholders that the Company will be conducting a live investor briefing webinar to allow FRS directors to provide an update for all interested parties on the Company’s current activities and corporate strategy.

The briefing will be followed by an interactive Q&A session.

The Company invites shareholders and investors to participate in this online event by registering via the link below:

WEBINAR URL: <https://bit.ly/3JjGu18>

DATE: Tuesday, 28 October 2025

TIME: 09:00am (AWST) / 12:00pm (AEDT)

DURATION: ~ 30mins

The Company also encourages participants to send questions in advance to info@corporatestorytime.com

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.

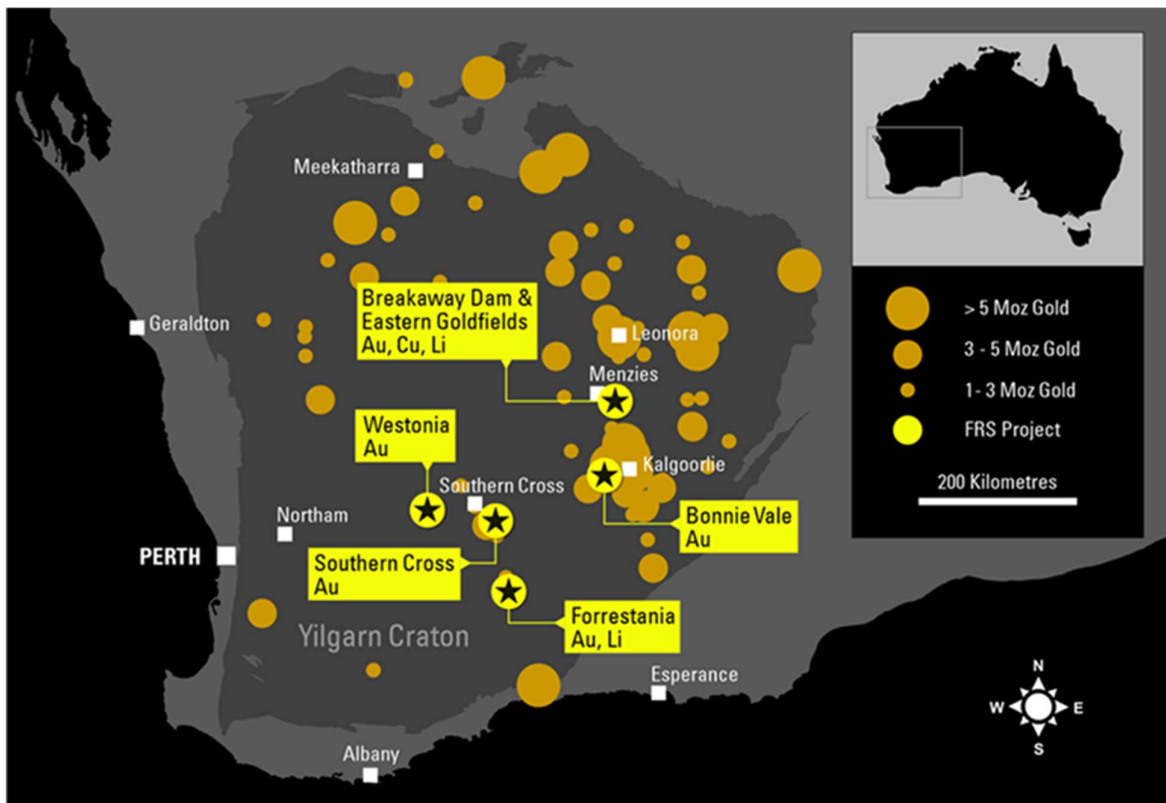
Led by a refreshed and experienced board, Forrestania is strategically expanding its footprint across the Southern Cross, Eastern Goldfields and Forrestania regions through disciplined exploration, selective acquisitions and a commitment to unlocking the broader potential of these highly prospective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

In the Southern Cross district, the Company is advancing a strategy to define significant gold resources capable of supporting 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 and base metals within proven mineralised corridors of the Eastern Goldfields.

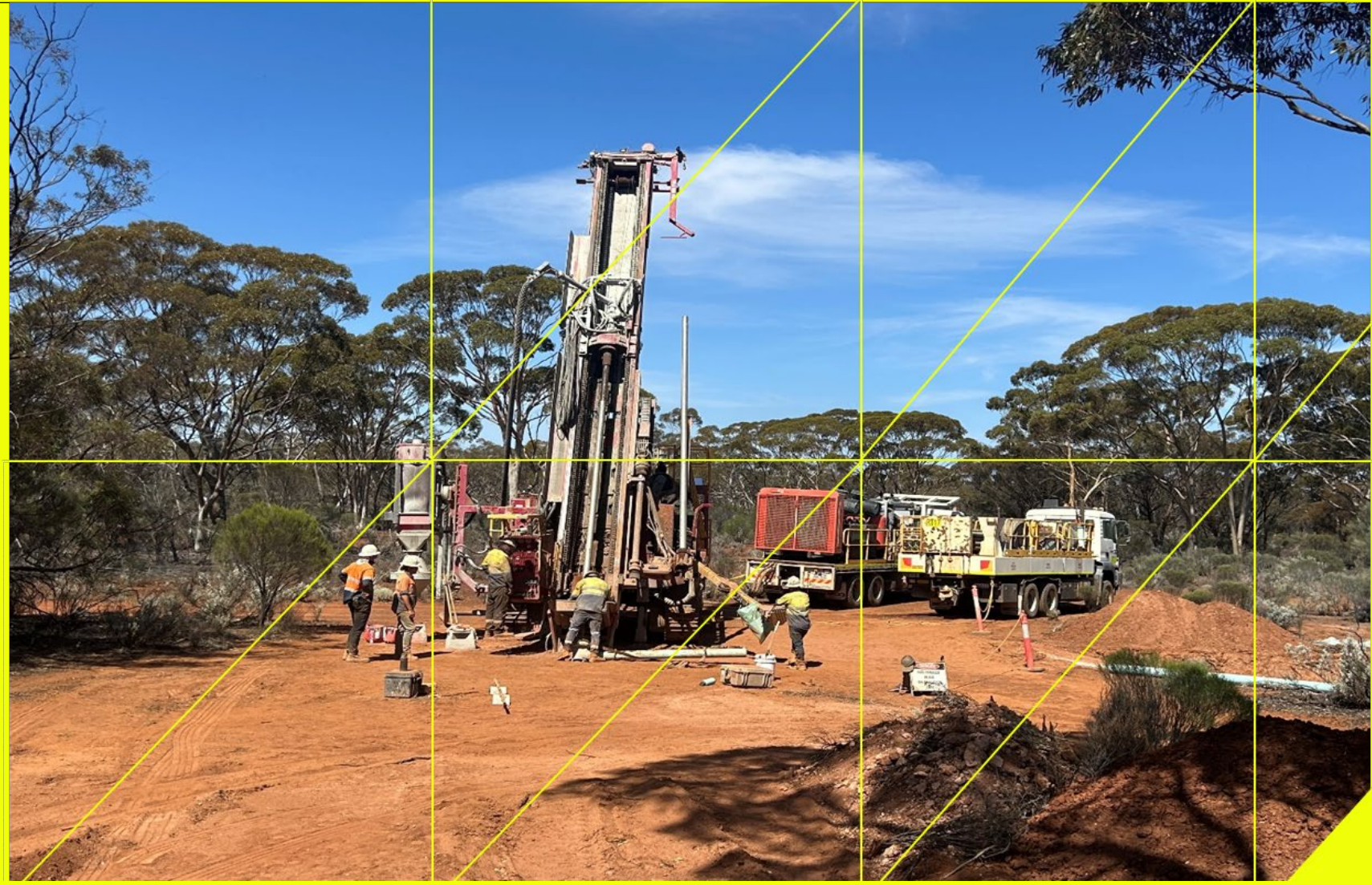
Forrestania Resources is dedicated to creating shareholder value through systematic exploration, strong technical execution and a focused approach to growing its gold asset base across Western Australia.



Investor Presentation
October 2025



Transforming Forrestania: The New Growth Charter



DISCLAIMER

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Competent Person’s Statement

The report and information that relates to the mineral resource estimate is based on information compiled by Mr Ben Pollard, BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, who is a Member of the AIG and AusIMM. Mr. Pollard is employed by Cadre Geology and Mining Pty Ltd (and worked as a consultant to Fortuna SL Mining Pty Ltd to complete the mineral resource estimate) and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). Mr. Pollard consents to the inclusion in this report of the matters based on this information, in the form and context in which it appears.

Previous Disclosure

The information in this presentation is based on information previously disclosed by Forrestania Resources Limited to the ASX, copies of which are available from the Forrestania Resources website www.forrestanioresources.com.au and the ASX website www.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 market announcement and that all material assumptions and technical parameters underpinning the relevant market announcement 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 market announcement.

Key Gold Projects

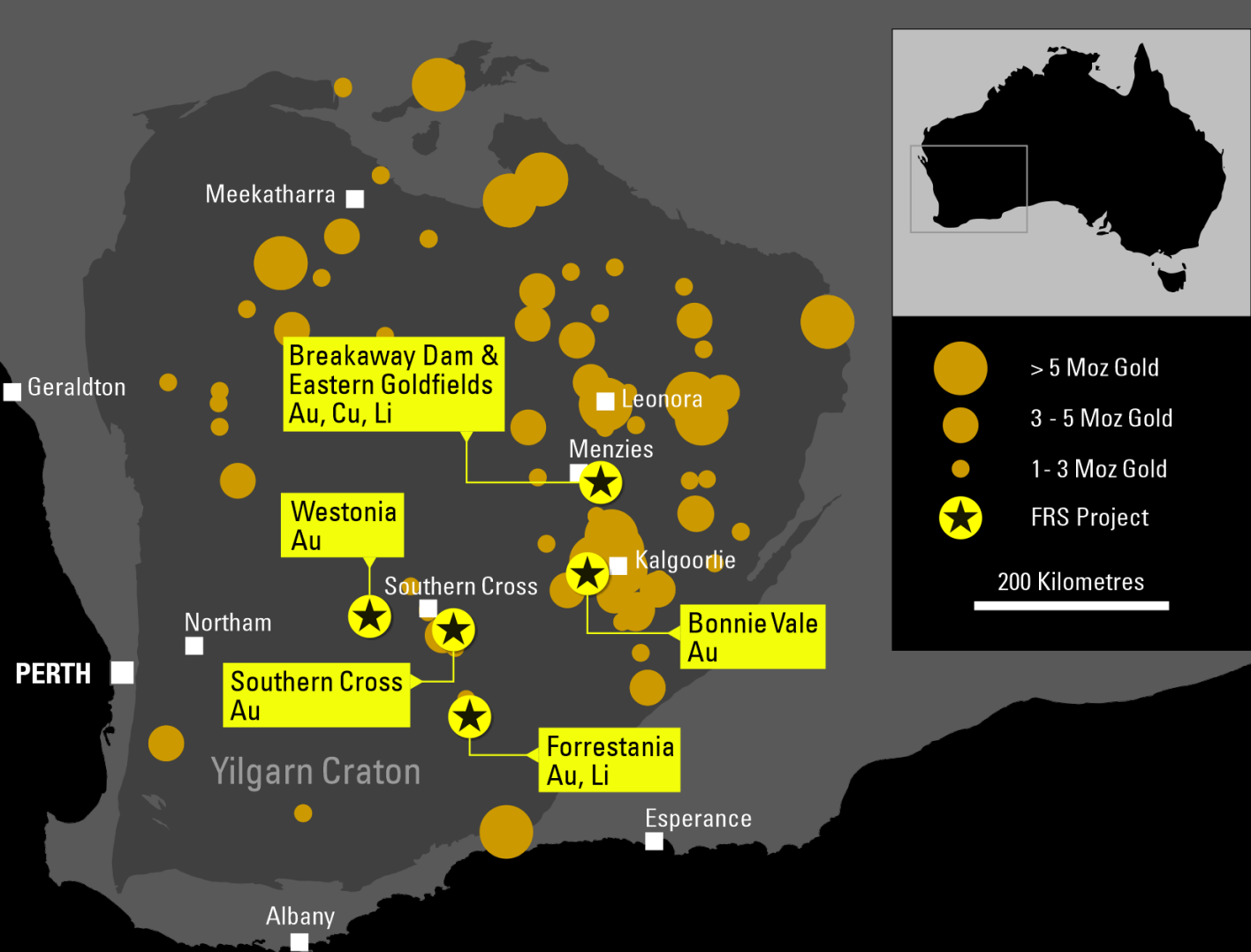
(incl. recent acquisitions and projects under contract)

Deposit Location	Head Grade	Tonnage	JORC 2012 Resource (0.5g/t cut off)**
Forrestania Region			
Lady Lila	1.03	1,200,000	40,513
British Hill	1.5	1,167,000	54,625
North Iron Cap	1.37	2,412,000	105,953
HPH Deposits*	1.3	6,950,000	297,000
Westonia Region			
Burracoppin	1.2	2,140,000	82,700
Bonnie Vale Region			
Ada Ann	1.67	231,600	12,419
Total	1.35	14,100,600	593,210

Other Projects

- Westonia Region
 - Westonia Gold Project
- Southern Cross Region
 - Southern Cross Tenements
- Eastern Goldfields Region
 - Breakaway Dam

*This project remains subject to an option agreement. As at the date of this presentation, the Company is yet to exercise the option. Refer to the announcement dated 11 August 2025.
**Breakdowns of Resources between Inferred and Indicated Resources are outlined on the following slides.



Total = ~593koz

JORC Compliant MRE Across Projects

Highlights & Corporate Overview

The New Leadership Team

Entrepreneurial Leadership
with Execution Focus



David Geraghty
Non-Executive Chairman

- Metallurgical Engineer with 30+ years in mining
- 21 years at Mineral Resources Ltd, scaling it into a multi-billion-dollar success
- Expertise in project development, operations & delivering profitable growth



Daniel Raihani
Non-Executive Director

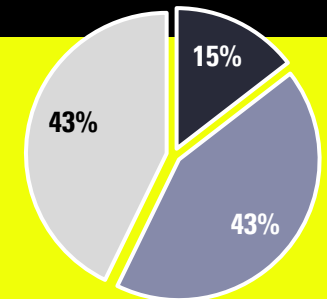
- Accountant & tax professional with broad executive experience
- Turnaround specialist with multiple successful restructurings of ASX-listed companies
- Current MD of Aurumin Ltd, Chair of Voltaic Strategic Resources & First Au Ltd, Non-Executive Director of Middle Island Resources Ltd



Adam Turnbull
Non-Executive Director

- Executive and director experience across mining, construction & capital markets
- Strong background in governance, strategy & operational leadership
- Ensures Forrestania is managed with discipline and shareholder alignment

Management Backed: Directors hold ~15%
Market Credibility: Proven ability to raise capital at a premium
Execution Focus: Leadership committed to building Forrestania into a profitable gold business.



■ Director ■ Top 20



Corporate Snapshot

Half a Million Ounces.
24x MRE Growth.
92% on Mining Leases.
Just Getting Started.

All data from 30 September 2025

Share Price

A\$0.285

52 week high \$0.32, low \$0.008

Shares on Issue

~414m

Listed Options

56.3m

Market Capitalisation

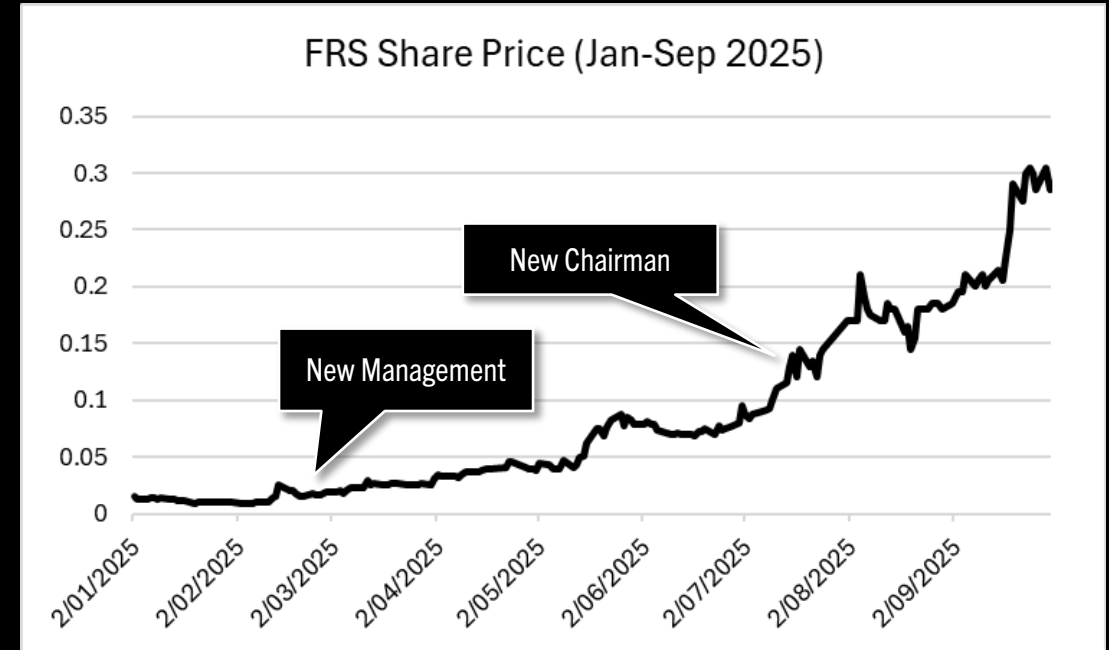
A\$118m

Cash

~A\$4.97m

Debt

Nil



Major Shareholders

Board: ~15%

Other (Top 20): ~43%

Current JORC Resource Base*

~593koz

**Breakdown of Resources are set out on following slides*



Immediate Impact: July

Since leadership changes (July 2025)

~24koz → ~593koz in just 14 weeks
New acquisitions all on **Mining Leases**
(fast-tracking path to production)

A strong network and structure is now in place to drive growth.



The New Growth Charter: Three Tiers

1

Repositioning Forrestania

Addressing challenges,
unlocking potential in
consolidation and
exploration.

2

Disciplined Growth Strategy

Putting shareholder
value first.

3

From Exploration to Execution

Creating a profitable,
sustainable gold
company.



STEP ONE:

Repositioning Forrestania

Addressing Challenges, Unlocking Potential in
Consolidation & Exploration.

Clean Transition: All deals executed under new management.

Strong Networks Secured: Access to quality projects previously out of reach.

100% of New Acquisitions on Granted Mining Leases (92% of all projects):
Fast-tracking path to production and profitability.

Rapid Execution: 2 month = 5 major new acquisition agreements (British Hill, Hyden Project Holdings Pty Ltd – Lady Ada & Lady Magdalene, North Ironcap & Burracoppin) totalling **593,210oz** gold.*

Disciplined Focus: Pursuing only projects with a clear growth pathway, fully aligned with shareholder value.

*Hyden Project Holdings Pty Ltd, North Iron Cap and Burracoppin remain subject to completion as at the date of this presentation.



STEP TWO:

Disciplined Growth Strategy

Putting Shareholder Value First.

~593koz JORC Resources already secured across WA hubs (incl. Lady Lila, British Hill, Lady Ada & Lady Magdalene, North Ironcap, Maiden Ada Ann & Burracoppin MRE).*

Acquisitions Targeted for Value: 100% of new acquisitions are on mining leases, near infrastructure, development-ready.

Market Timing Advantage: Record Gold Prices (~A\$6,500/oz) underpin consolidation strategy.

*Breakdown of Resources between Inferred and Indicated are shown on following slides



STEP THREE:

From Exploration to Execution

Building a Profitable, Sustainable
Gold Developer.

Clear Pathway to Production & Cashflow: Positioning Forrestania as a profitable gold developer, not just an explorer.

High-Margin Focus: Targeting assets close to processing hubs (Southern Cross, Kalgoorlie, Coolgardie).

Lean, Value-Driven Management: Disciplined capital allocation, avoiding “exploration treadmill”.

Proven Leadership: David Geraghty (ex-MIN), 30+ years of development & operational success.

Forrestania Region

Bringing together gold, lithium & nickel projects across a
~100km strike of the Southern Cross Greenstone Belt.

Region:
Forrestania

Forrestania

Exploration Potential

- **Lady Ada & Lady Magdalene (Hyden Option):** 15,000 drilling program POW lodged and drilling ready to commence after approval
- **British Hill:** drilling expansion
- **Lady Lila:** future drilling as part of the 15,000 Forrestania hub program will focus on extending mineralisation

Strategic Value

- District-scale hub with pathway to significant growth of current JORC resource base
- 92% of ounces already on granted MLs

JORC Resource Base*

Lady Lila: 40,513oz

Lady Ada + Lady Magdalene
(Hyden Option): 297,000oz

North Ironcap: 105,953oz

British Hill: 54,625oz

Total Forrestania Hub:
~498koz Au

*Refer to JORC tables on following slides for
breakdown of Inferred and Indicated Resources



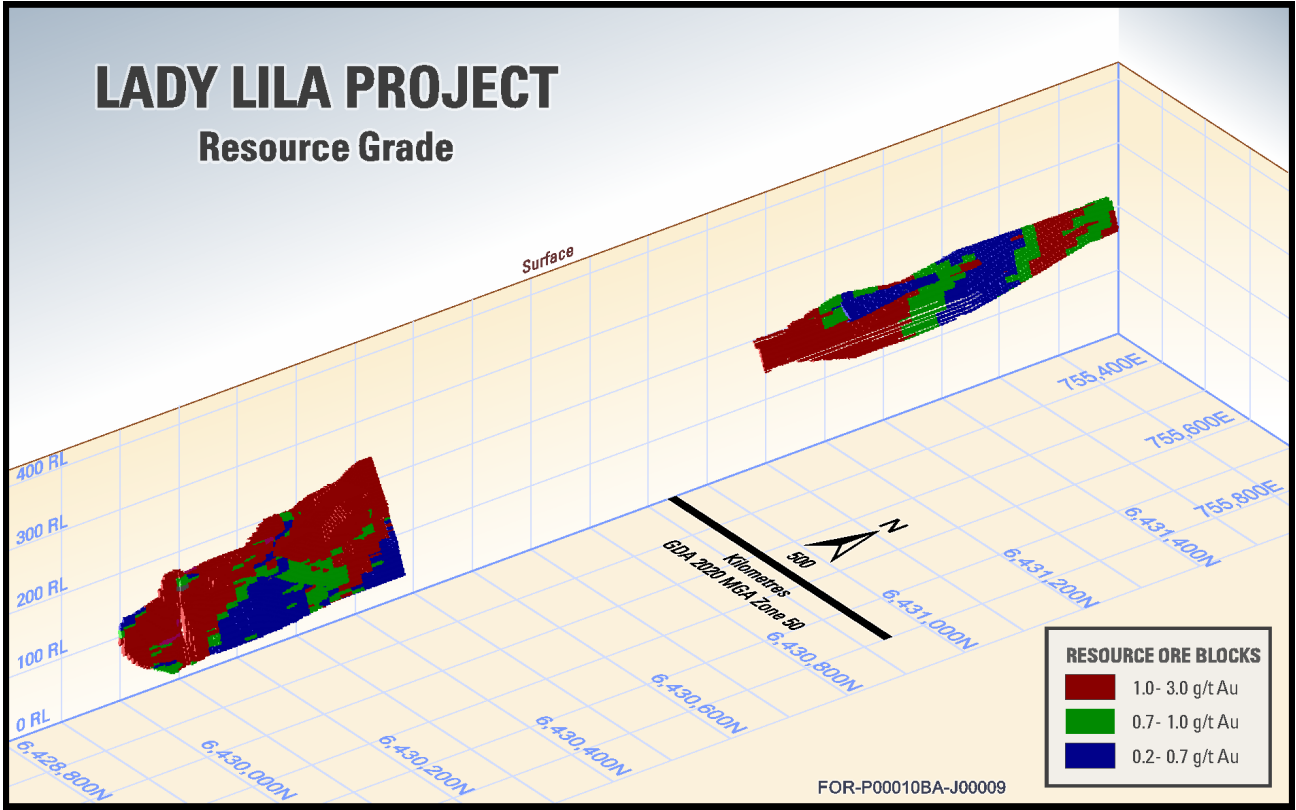
Region:
Forrestania

Lady Lila

The Lady Lila deposit sits within the granted Mining Lease M77/1325, 7km south-west of the historic +1Moz Bounty Gold Mine 120km south of Southern Cross in Western Australia and comprises part of the Company’s Forrestania North Project.

The FRS drilling programmes have confirmed high-grade gold at depth with open mineralisation in all directions extending the mineralisation 150m to the north.

Classification	Tonnes	Grade Au g/t	Ounces
Inferred (>=0.5g/t Au)	575,946	1.20	22,204
Indicated (>=0.5g/t Au)	646,212	0.88	18,309
Total	1,222,158	1.03	40,513



*Source: ASX Release - Lady Lila Drilling Results and Upgraded MRE, 11 September 2025

Region:
Forrestania

Hyden Project Holdings: Lady Ada & Lady Magdalene

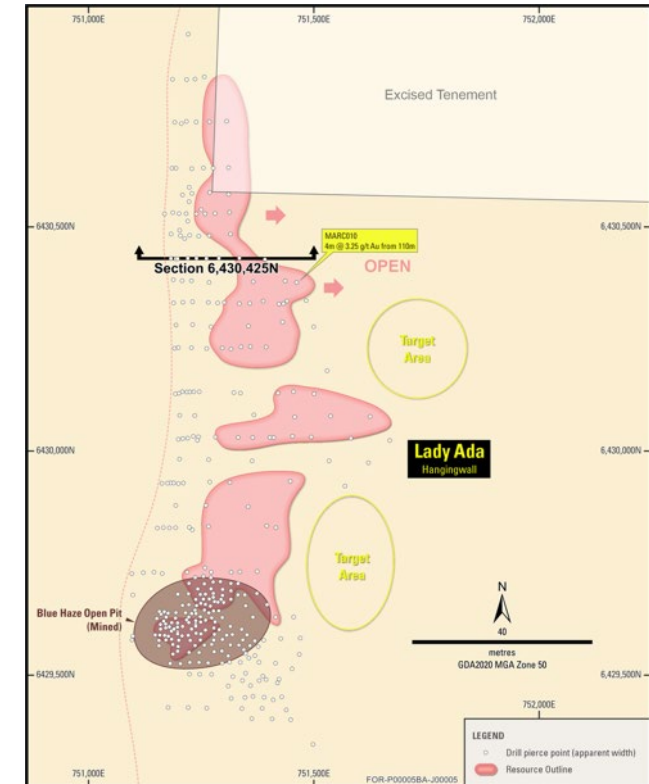
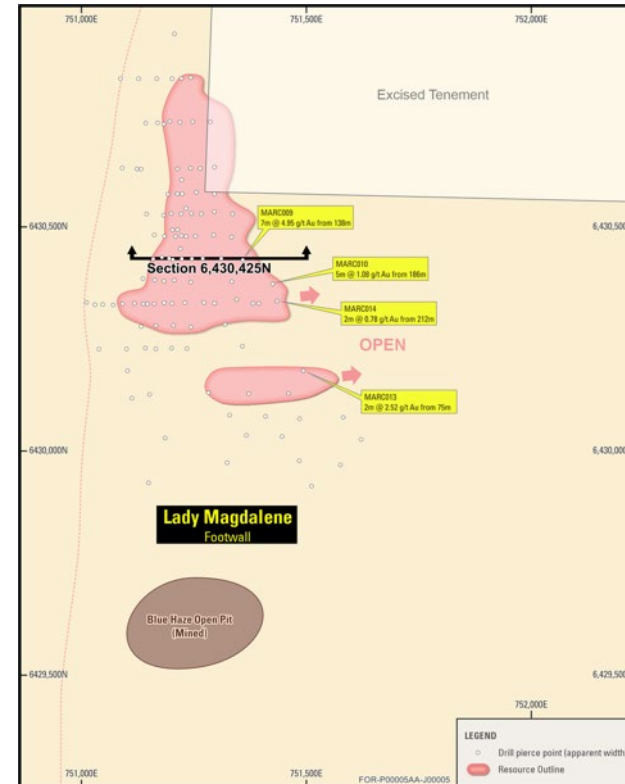
Binding Option Agreement announced 11 August 2025

Two advanced open pit gold projects situated on a mining lease, with extensive exploration potential across all tenements.

As cornerstone assets of the Forrestania portfolio, Lady Ada and Lady Magdalene represent the largest current resource base. Their scale and location position them as central to any future production strategy.

Planned drilling under the 15,000m Forrestania hub program will focus on upgrading and expanding the existing resource.

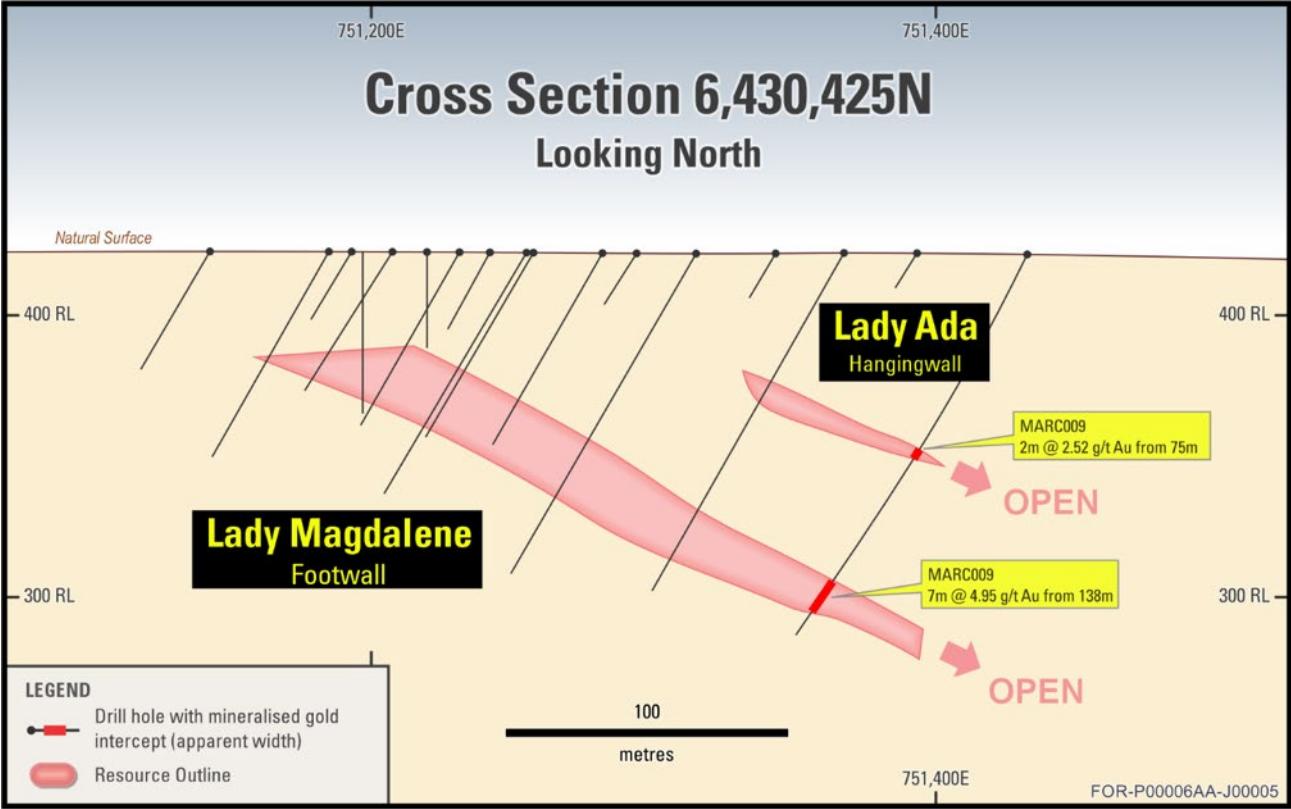
As at the date of this presentation, the option has not yet been exercised.



Region:
Forrestania

Hyden Project Holdings: Lady Ada & Lady Magdalene

Prospect	Classification	Tonnes	Grade Au g/t	Ounces
Lady Ada	Indicated	540,000	1.6	28,000
	Inferred	810,000	1.2	32,000
Total Lady Ada Resource		1,350,000	1.4	60,000
Lady Magdalene	Indicated	960,000	1.4	42,000
	Inferred	4,640,000	1.3	196,000
Total Lady Magdalene Resource		5,600,000	1.3	237,000
Total Hyden Gold Project Resource		6,950,000	1.3	297,000



**Source: ASX:CLZ Release - Gold resource upgrade at Forrestania Gold Project, 12 June 2024*
Forrestania Resources Limited has entered into an option agreement to acquire the Lady Ada and Lady Magdalene projects. The Mineral Resource Estimate (MRE) shown above was previously reported by the ASX:CLZ in its ASX announcement dated 12 June 2024, prepared in accordance with the JORC Code (2012). This MRE has not yet been reported or adopted by the Company under the JORC Code. The Company will undertake its own review and report the MRE following completion of the acquisition.

Region:
Forrestania

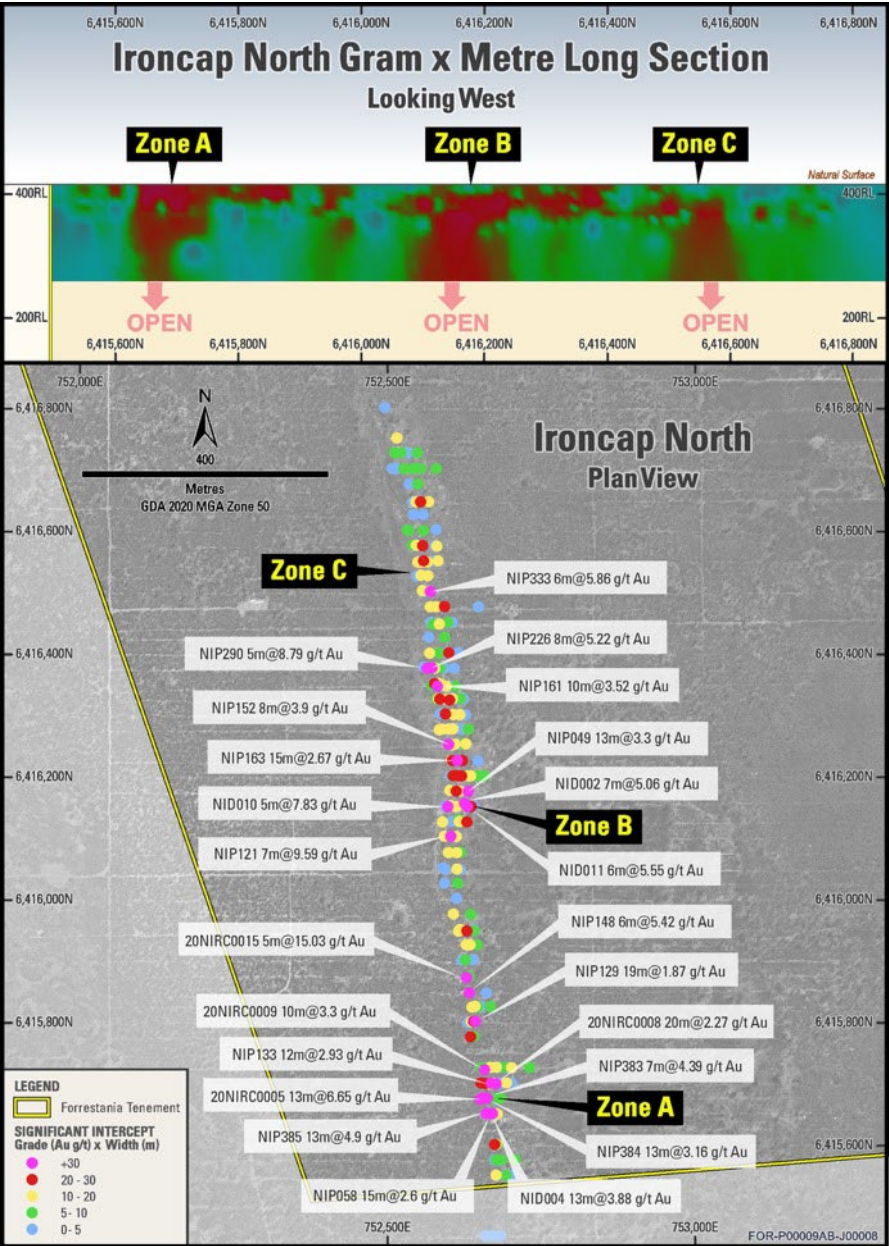
North Ironcap Gold Project

Announced 14 August 2025

An advanced stage gold exploration asset located south of Southern Cross within the Forrestania Greenbelt. Completion is subject to the approval of shareholders at the General Meeting convened for 31 October 2025.

The project hosts a significant trend of gold mineralisation in its southern area, where extensive drilling, metallurgical test work, and pit design studies were undertaken during the late 1990s.

Classification	Tonnes	Grade Au g/t	Ounces
Inferred	2,412,527	1.37	105,953
Total	2,412,527	1.37	105,953



*Source: ASX Release - Forrestania Resources Acquires North Ironcap Gold Project, 14 August 2025

Region:
Forrestania

British Hill Gold Project

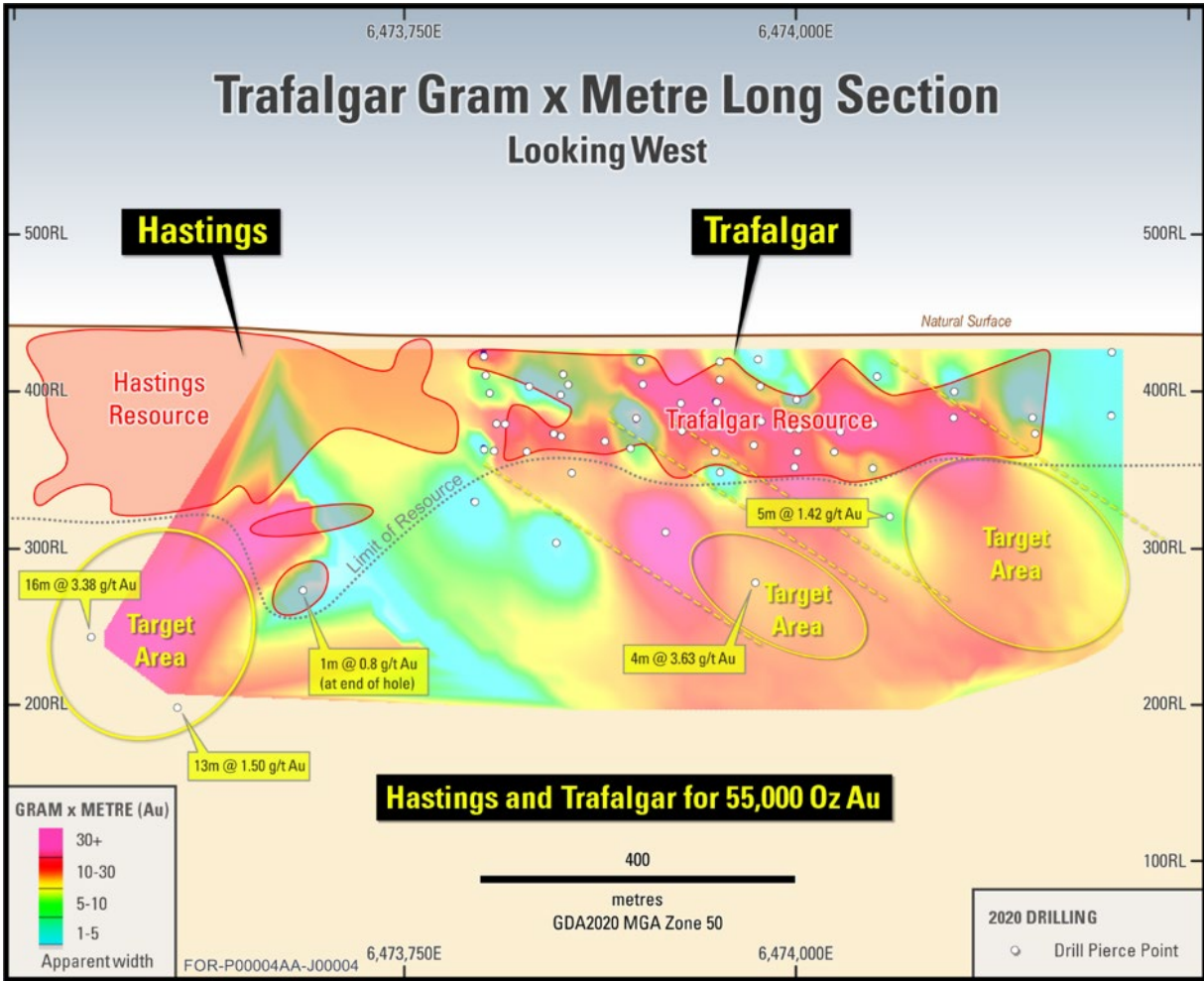
Acquired 18 September 2025

An advanced open pit gold project situated on an approved mining lease with adjacent exploration and misc. leases.

British Hill represents a near term production activity for Forrestania, with several pre-production baseline surveys and approvals already in place.

Classification	Tonnes	Grade Au g/t	Ounces
Inferred	307,945	2.41	23,907
Indicated	717,079	1.33	30,718
Total	1,025,024	1.66	54,625

*Source: ASX Release - Forrestania Resources Acquires British Hill Gold Project , 1 August 2025



Westonia Region

Includes the Westonia Gold Project & a growing 82,700oz Resource in WA's goldfields, with strong potential for expansion.

Region:
Westonia

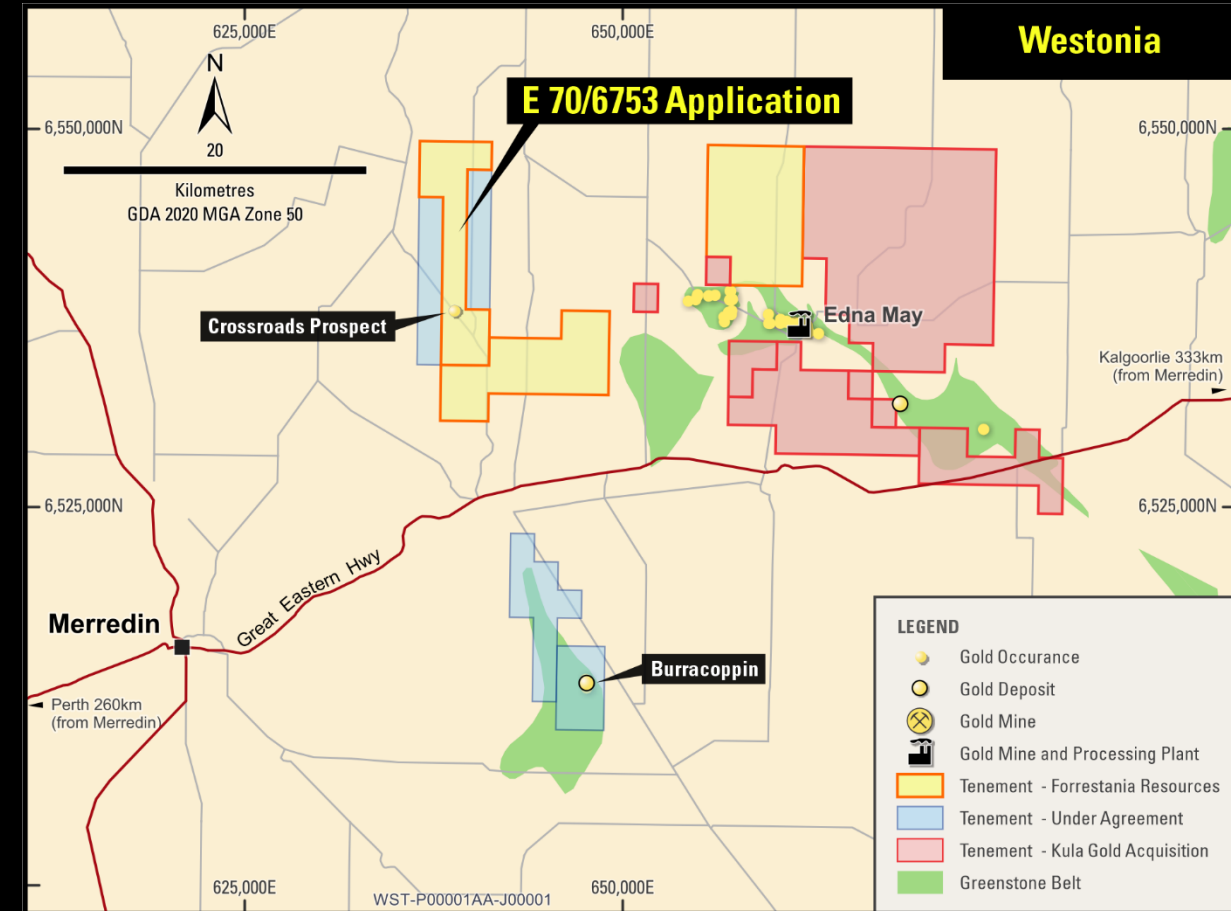
Westonia Gold Project

Location

- Located at Westonia in the Southern Cross region, WA
- Acquisition of four granted exploration licences (E77/2756, E77/2766, E77/3234, E77/3237)
- Adjacent to the operating Edna May Gold Mine
- Adds to Forrestania's broader portfolio across the Forrestania, Southern Cross & Eastern Goldfields

Strategic Value

- Consolidates high-quality gold ground in a proven mining district
- Positioned near existing infrastructure
- Aligns with Forrestania's goal to become a major gold player in Southern Cross
- Staged acquisition terms: \$500k cash upfront, plus \$1 million on delineation of 100,000 oz of gold Inferred MRE JORC



*Source: ASX:FRS Release – Forrestania Resources – Acquires Tenure Adjacent to Edna May, 23 September 2025

Region:
Westonia

Burracoppin

12 Sept 2025 Binding Option Agreement, 11 Feb 2025 Upgraded MRE

Exploration Potential

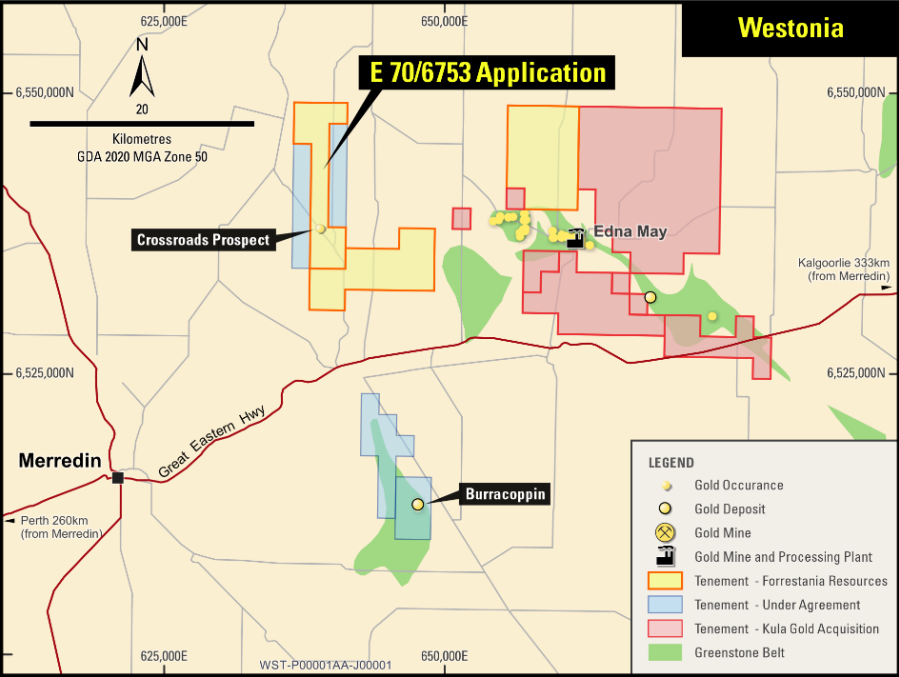
- 7 exploration licences and 1 exploration license application
- **Mineral Resource** – Mineralisation occurs over three separate zones. **Current JORC MRE of 2.143Mt@1.2g/t Au for 82,700 ounces of gold at a cut off grade of 0.55 g/t Au.**
- **Consolidation opportunity** – Additional license application submitted (E70/6753) links northern tenements and covers the Crossroads prospect (JV with IGO where drilling confirmed gold), enhancing geological continuity and discovery potential.

Strategic Value

- **Prime Location:** Situated 27km east of the Ramelius Resources’ Edna May Gold Mine, close to existing mines, services, and infrastructure.
- **Portfolio enhancement:** Strengthens Forrestania’s overall WA project holdings and regional presence.

Classification	Tonnes	Grade Au g/t	Ounces
Inferred	2,143,000	1.2	82,700
Total	2,143,000	1.2	82,700

**Source: ASX:AS2 Release - Impressive Gold Resource Update at Burracoppin Gold Project, 11 February 2025
Forrestania Resources Limited has entered into an agreement to acquire the Burracoppin Gold Project. The Mineral Resource Estimate (MRE) shown above was previously reported by the ASX:AS2 in its ASX announcement dated 11 February 2025, prepared in accordance with the JORC Code (2012). This MRE has not yet been reported or adopted by the Company under the JORC Code. The Company will undertake its own review and report the MRE following completion of the acquisition.*



Acquired FWG tenure and FRS exploration license application.

Southern Cross Region

Strategically located tenure surrounding the Golden Horse tenement.

Region:
Southern Cross

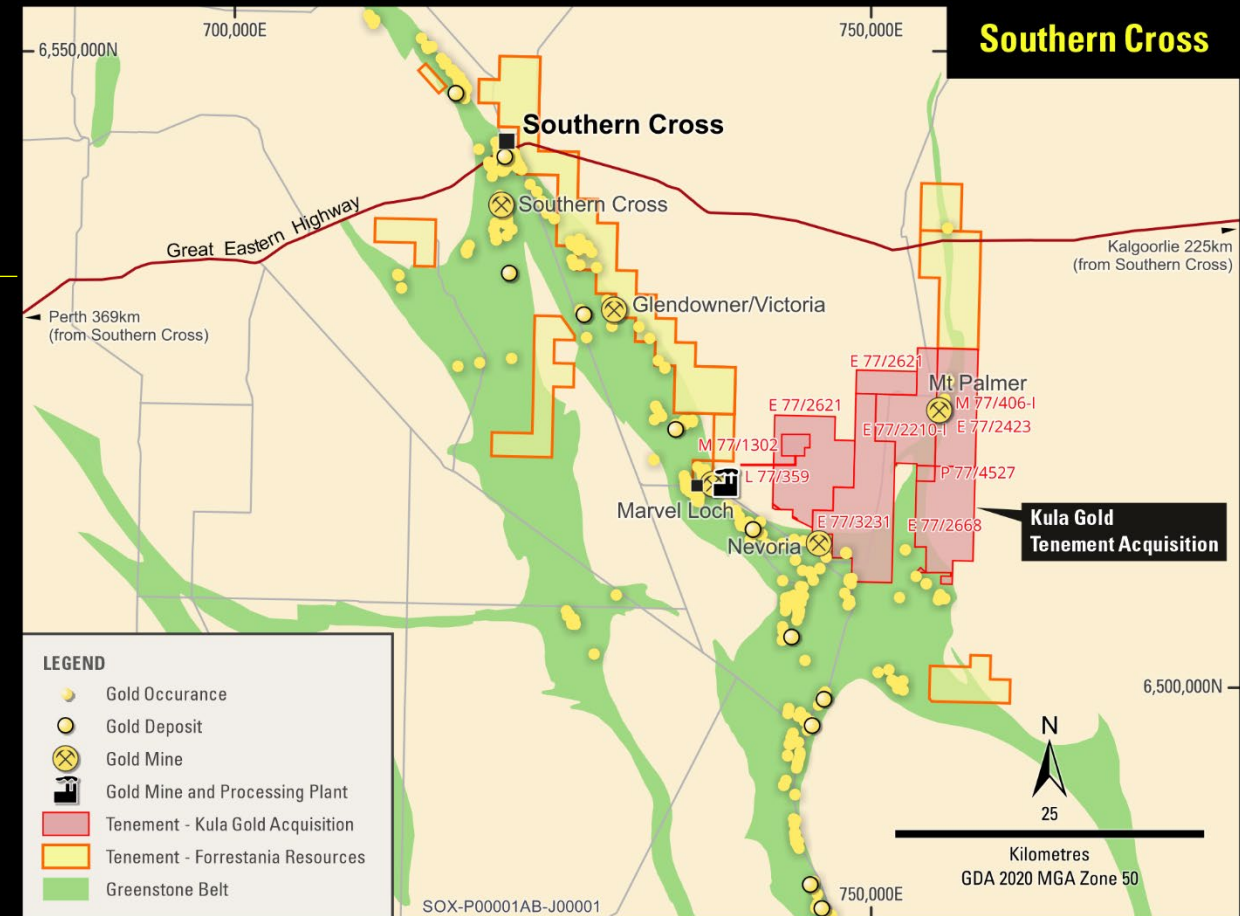
Southern Cross Tenements

Location & Scale

- Strategically located in and around the Golden Horse tenements, immediately adjacent to Hopes Hill
- Comprised of 5 tenements that extend over a 200km length of the Southern Cross Greenstone Belt
- **Includes:** 1 Exploration Licence, 3 Exploration Licence Applications, 2 Prospecting Licences, and 1 Mining Licence, covering 144.28km²

Progress & Potential

- Early-stage gold exploration with multiple walk-up drill targets identified
- District has demonstrated potential for large, long-life deposits
- Fieldwork and geochemical surveys underway to refine priority drill areas



Strategic Value

- Highly prospective greenstone stratigraphy with proven gold endowment
- Provides scale and optionality to complement the Forrestania & Bonnie Vale gold hubs
- Pipeline asset for long-term resource growth
- Enhances diversity by adding large, district-scale landholding with significant upside.

Region:
Southern Cross

Kula Gold Acquisition

Bid Implementation Agreement Entered 14 October 2025*

FRS will offer to acquire all issued shares it does not own in KGD via an off-market takeover offer. 1 FRS share for every 5.6 KGD shares held (scrip only, no cash component), offering ~41% premium to KGD's 10-day VWAP (10 Oct 2025).

The acquisition firmly positions Forrester as an emerging Western Australian gold company with a strengthened portfolio of growth assets across the Forrester, Southern Cross and Eastern Goldfields regions, comprising complementary projects strategically located near one another and established processing infrastructure.

Complementary Assets

Kula's Mount Palmer and Southern Cross located projects are highly complementary to Forrester's existing portfolio, including the nearby Breakaway Dam, Westonia, and Southern Cross gold projects.

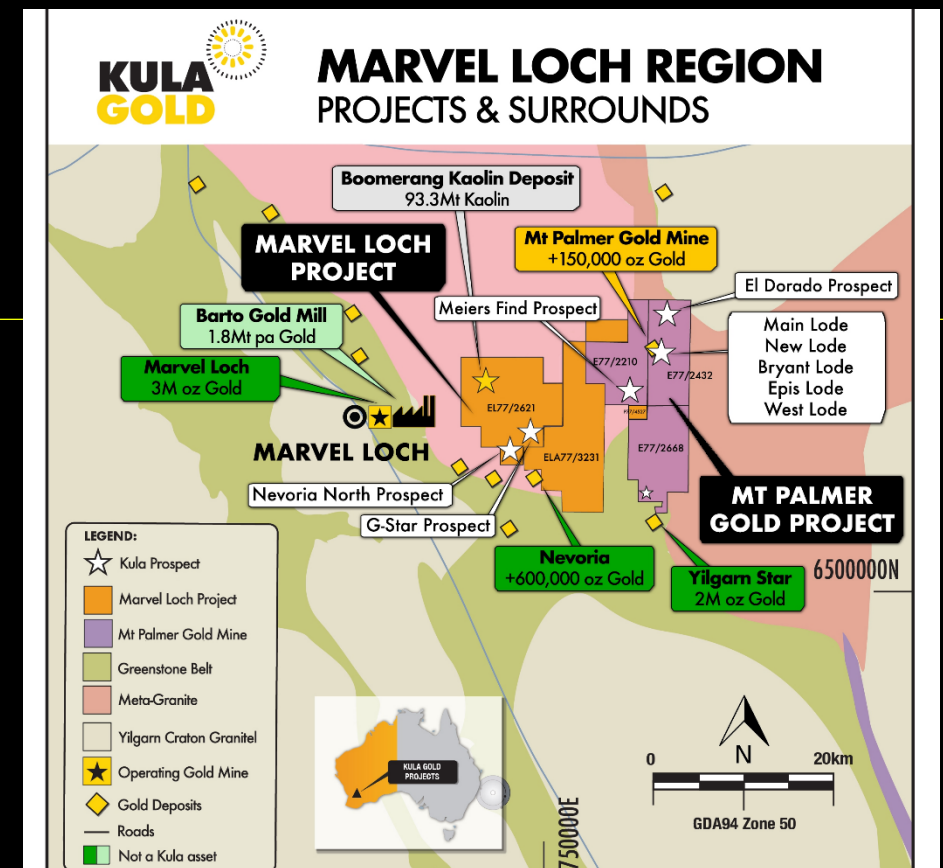
Regional Consolidation

The acquisition unites neighbouring tenements, enhancing operational efficiency and strengthening regional focus, while creating potential for long-term growth and value generation.

Mount Palmer Historic Mine

Mount Palmer, located near Southern Cross in WA, hosts a historic high-grade gold mine and remains a cornerstone asset in the Company's regional gold strategy.

*Source: ASX:FRS Release – Execution of Bid Implementation Deed to Acquire Kula Gold, 14 October 2025



Kula's Marvel Loch Region Prospects

Enhanced Shareholder Value

On completion of the transaction, shareholders will gain exposure to the upside of a larger, more diversified WA exploration company with strong momentum and a proven ability to execute.

Expanded Technical Team

Combines the technical expertise of FRS and Kula to create a stronger, more capable team with deep regional knowledge.

Bonnie Vale Region

Located in WA's Eastern Goldfields, Bonnie Vale strategic ~90km² holding is just 5km from the operating 5.9Moz EVN Mungari Gold Project.
Ada Ann Maiden MRE is just the tip of the iceberg.

Region:
Bonnie Vale

Ada Ann

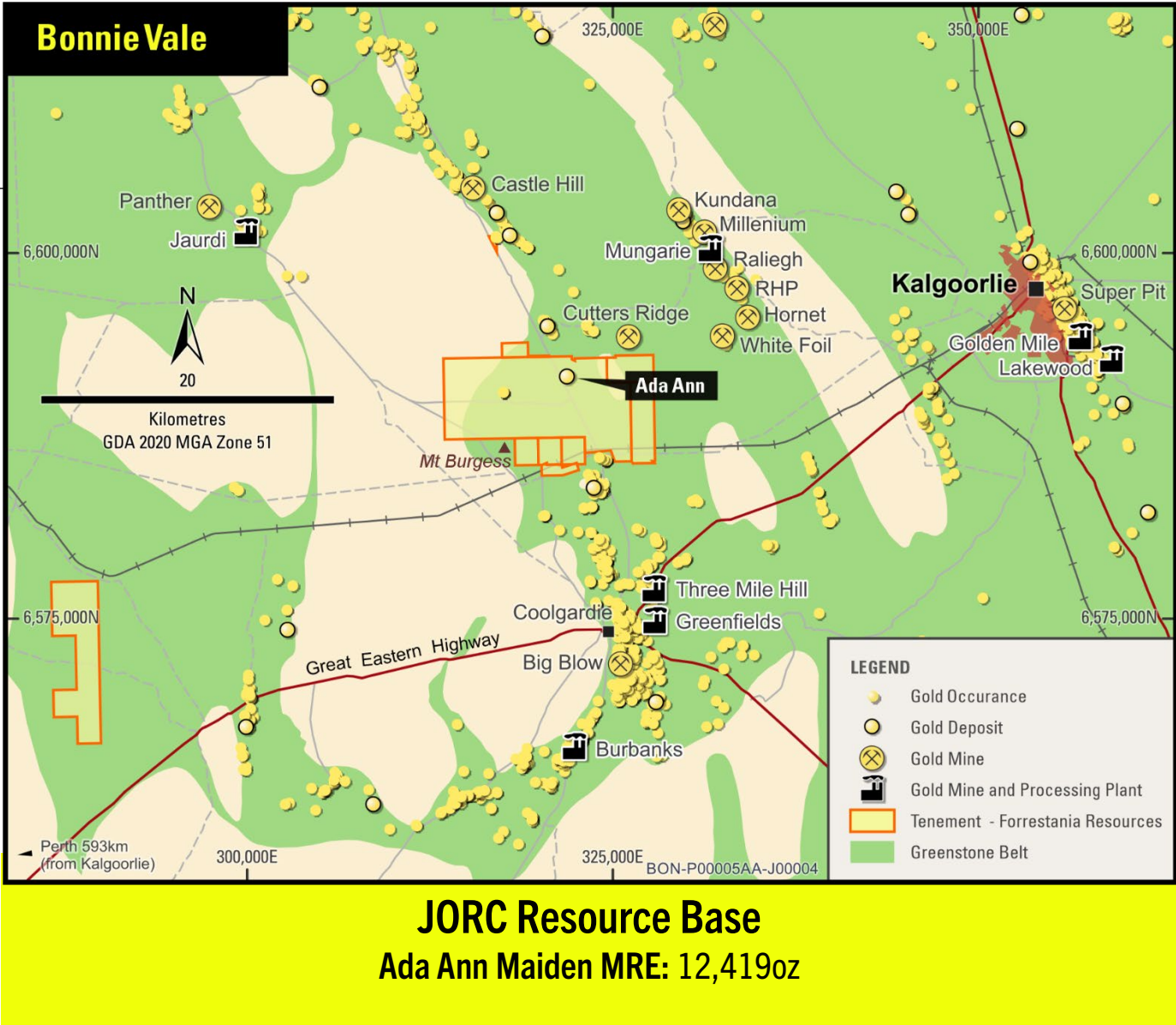
Maiden MRE Announcement on 18 August 2025

The Ada Ann prospect forms the cornerstone of the Bonnie Vale project, with a maiden JORC-compliant resource of 12,419oz Au, reported on 18 August 2025.

Mineralisation remains open along strike and at depth, highlighting strong potential for resource growth through targeted drilling.

Classification	Tonnes	Grade Au g/t	Ounces
Inferred	231,600	1.67	12,419
Total	231,600	1.67	12,419

*Source: ASX: FRS Release - Maiden Ada Ann Mineral Resource Estimate - Updated, 18 August 2025



Region:
Bonnie Vale

Bonnie Vale

12 Aug 2025 Binding Option Agreement, 18 Aug 2025 Maiden MRE

Exploration Potential

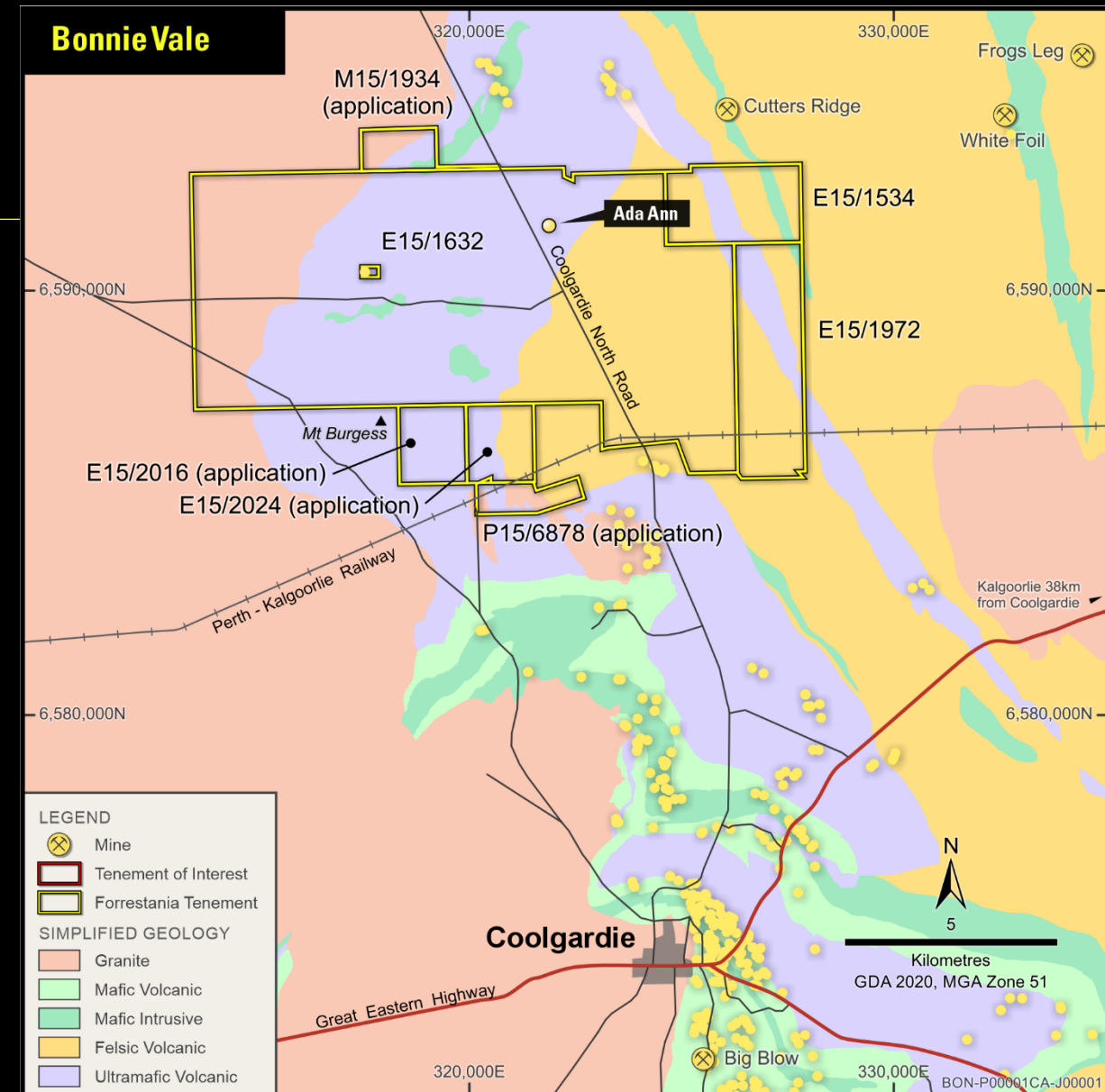
- Large project area (~90km²) is host to multiple historic workings & prospects, including Ada Ann and the Christmas Gift mine
- Additional drilling imminent at Ada Ann prospect, targeting extensions of maiden resource and testing parallel structures to build scale
- **6 Aug 2025***: Expansion of footprint directly south of Ada Ann, within a geologically rich corridor
- **12 Aug 2025****: Additional binding agreement to acquire gold rights on prospecting license and mining lease application. New tenements located directly north of Ada Ann

Strategic Value

- Close proximity to major operating mines and processing infrastructure, incl EVN Mungari (5km east), EVN Rayjax (4km south) and EVN Cutters Ridge (1km north)
- Strengthens Forrestania's growth pipeline and potential for rapid resource expansion

*Source: ASX:FRS Release – FRS Expands Tenure Around Ada Ann Project, 6 August 2025

**Source: ASX:FRS Release – Binding Agreement for Gold Rights at Bonnie Vale Project, 12 August 2025



Eastern Goldfields

Diversifying into copper and lithium within the under-explored Alexandra Bore Greenstone Belt.

Region:
Eastern Goldfields

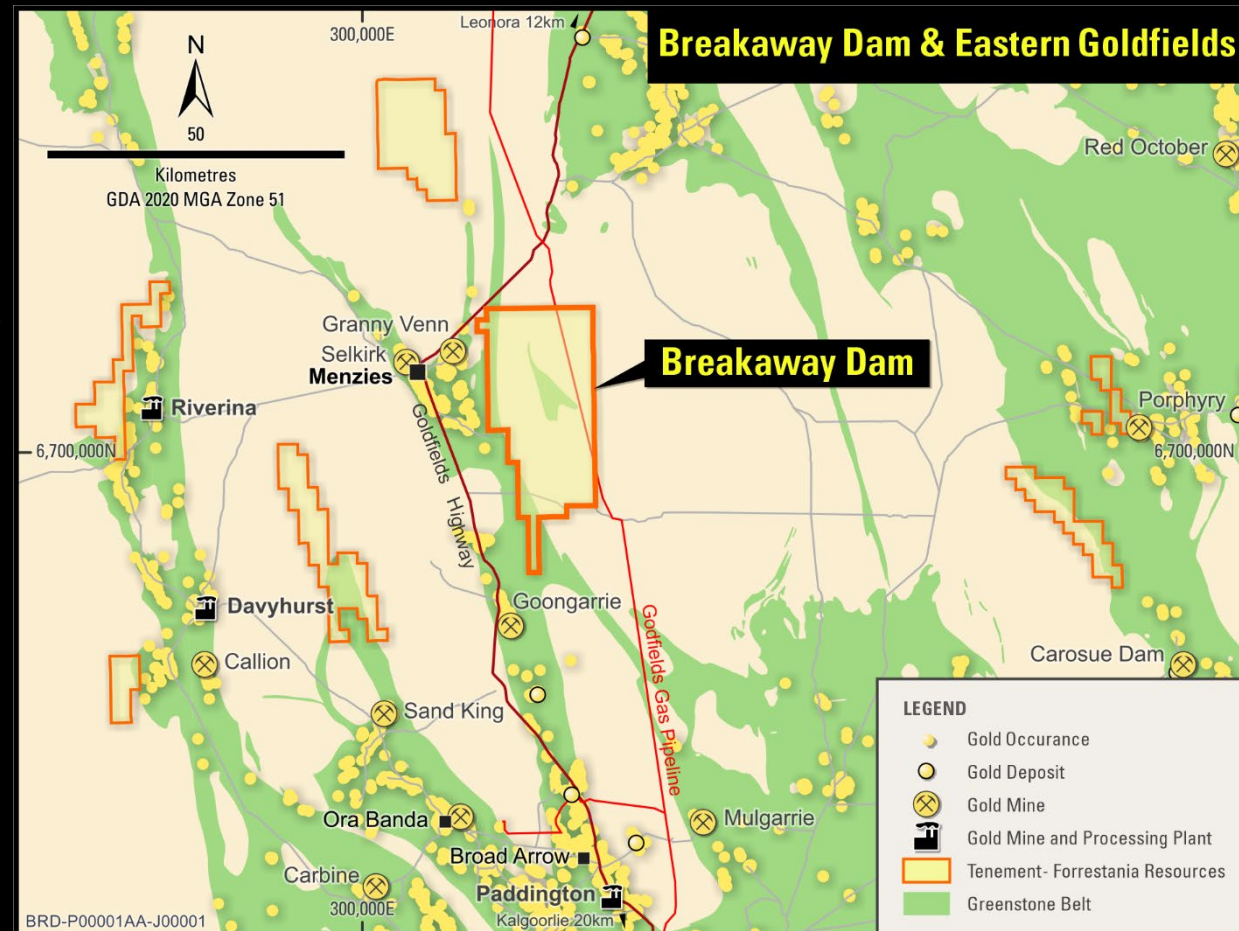
Breakaway Dam

Exploration Potential

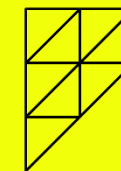
- **Location & Scale:** Part of Forrestania's Eastern Goldfields hub, approximately 17km east of Menzies
- **Geology:** Over 20km of copper-bearing greenstone with multiple gossanous outcrops and highly anomalous rock chips. In proximity to multiple major mines/deposits from the Eastern Goldfields
- **Progress & Potential:** Heritage survey complete; maiden drilling planned to test copper gossans and pegmatites. Additional exciting potential for gold exploration

Strategic Value

- Expands Forrestania's portfolio beyond gold into Cu/Li
- Strong potential to deliver a new discovery that complements Forrestania & Bonnie Vale established gold hub's and supports a diversified growth strategy



Investor Presentation
October 2025



**FORRESTANIA
RESOURCES**

Thank you.

