

20 October 2025

ASX RELEASE

Drilling Commenced at Ada Ann and Lady Lila Projects

Highlights:

- Drilling commenced at the Company's Ada Ann and Lady Lila project.
- Phase 3 RC drilling program has commenced at Ada Ann prospect, Bonnie Vale Project, WA.
 - Targeting extensions of the known mineralisation to support potential resource growth.
 - Maiden JORC Resource: 231,600t @ 1.67g/t Au for 12,419 ounces of gold (Inferred)¹.
 - Previous results from phase 2 drilling² include:
 - AARC0029 – 7m @ 4.3g/t Au (from 72m), including 1m @ 25.6g/t Au
 - AARC0028 – 3m @ 7.8g/t Au (from 74m), including 1m @ 22.2g/t Au
 - AARC0024 – 3m @ 5.9g/t Au (from 82m), including 1m @ 16g/t Au and 2m @ 3.6g/t Au (from 70m)
- RC pre-collar and diamond tailing program commenced at Lady Lila prospect, Forrestania project, WA.
 - Planned holes to north and south of existing resource: 1.2Mt @ 1.03g/t Au for 40,513 oz (0.5g/t cutoff)³.
 - Third phase program designed to test the extent of the mineralisation both along strike (north-south) and at depth.
 - Previous results from phase 2 drilling³ include:
 - LLRC017 – 15m @ 1.3g/t Au (from 82m), including 1m @ 5.5g/t Au
 - LLRC023 – 3m @ 5.3g/t Au (from 40m), including 1m @ 15.1g/t Au
 - LLRC020 – 11m @ 1.4g/t Au (from 87m), including 1m @ 7.4g/t Au
 -

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") is pleased to announced that third phase drill programs have commenced at both its Ada Ann and Lady Lila prospects.

¹ ASX:FRS Maiden Ada Ann mineral Resource Estimate – Updated, 18 August 2025

² ASX:FRS Ada Ann Phase 2 1m Split Results Confirm High Grade 26g/t Au, 9 May 2025

³ ASX:FRS Lady Lila Drilling Results and Upgraded MRE, 11 September 2025

The Company's Ada Ann prospect, part of its Bonnie Vale Project, is located close to Coolgardie, in Western Australia's prolific Eastern Goldfields. The Bonnie Vale project spans approximately 90km² of highly underexplored greenstone terrain, in close proximity to the prolific Coolgardie gold hub, and ~8km from ASX:EVN's 5.9Moz Mungari operations.

Lady Lila is located within the Company's recently granted mining lease M77/1325, 7km south-west of the historic +1Moz Bounty Gold Mine 120km south of Southern Cross in Western Australia.

Forrestania Resources' Chairman David Geraghty commented:

"The commencement of these drilling campaigns marks another important step in advancing our understanding of both projects. Over the past year we've demonstrated the quality of the Bonnie Vale gold system through two successful drill programs and the delivery of our maiden Mineral Resource Estimate. At the same time, we have completed a drill program at Lady Lila and published an upgraded Mineral Resource Estimate. The next phase is aimed at growing both resource bases and testing new high-priority targets that have the potential to materially expand the scale of the projects."

Ada Ann

The step-out drilling program will focus on testing areas immediately adjacent to the existing resource envelope, targeting down-dip and along-strike extensions identified from previous drilling and geological modelling. Results from this campaign are expected to provide valuable data to support potential resource growth and further refine the geological understanding of the Ada Ann system.

The RC drilling program is designed to potentially extend mineralisation along strike and down-dip from the recently announced **maiden JORC (2012) Inferred Mineral Resource of 231,600 tonnes @ 1.67g/t Au for 12,419 ounces of gold.**

The program also includes the Company's maiden holes on M15/1934, a tenement on which FRS agreed to acquire the gold rights over in August 2025⁴.

⁴ ASX:FRS Binding Agreement for Gold Rights at Bonnie Vale Project, 12 August 2025

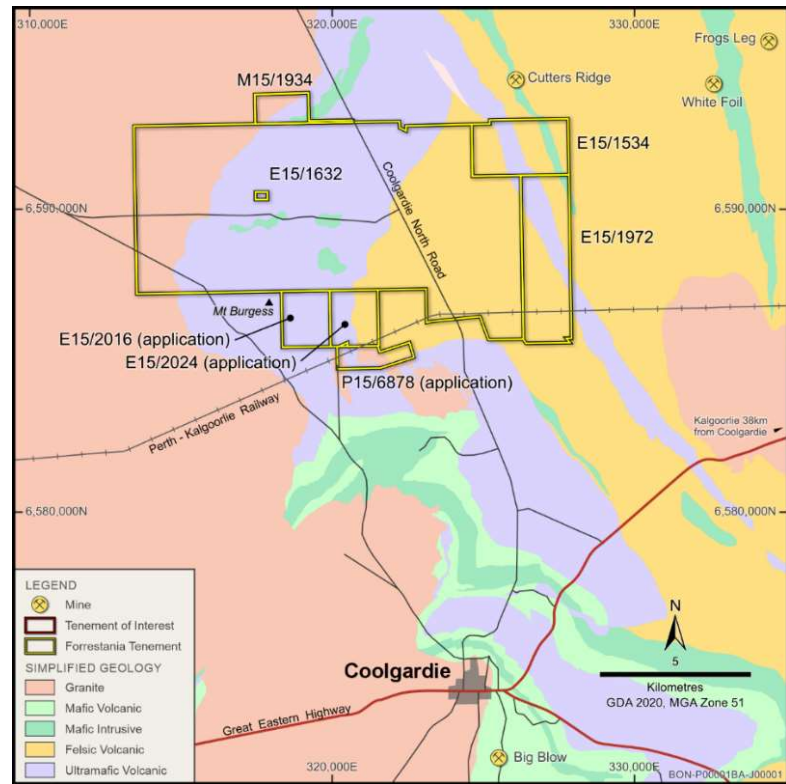


Figure 1. Forrestania Resource's Bonnie Vale Project is located north of Coolgardie, with Ada Ann located within E15/1632.



Figure 2. VM Drilling Rig at Ada Ann, WA.

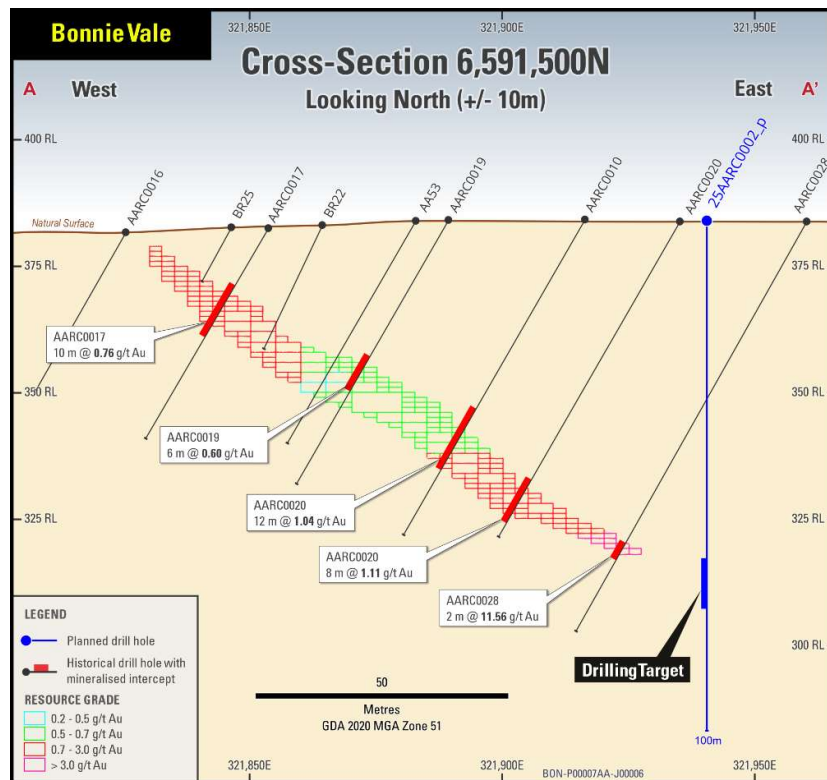


Figure 3. Planned hole 25AARC002_p targeting down-dip extension of the resources body and historical holes⁵.

Lady Lila

Having successfully tested and confirmed the historic Au results and demonstrated consistent, open mineralisation at depth and along strike in this phase-2 programme, the Company is hopes the upcoming program will further test the extent of the mineralisation along strike (north-south).

In September the Company announced the prospect's upgraded MRE of 1.2Mt @ 1.03g/t Au for 40,513 oz (0.5g/t cutoff)⁶:

Table 1. JORC compliant inferred Mineral Resource at Lady Lila using a 0.5g/t lower cutoff

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

The program includes pre-collar RC drilling followed up by diamond tailings and is the first program since the grant of M77/1325, within which the project sits.

⁵ ASX:FRS Ada Ann Results up to 4m @16g/t Au, 24 March 2025 and ASX:FRS Ada Ann Phase 2 1m Split Results Confirm High Grade 26b/t Au, 9 May 2025

⁶ ASX:FRS Lady Lila Drilling Results and Upgraded MRE, 11 September 2025

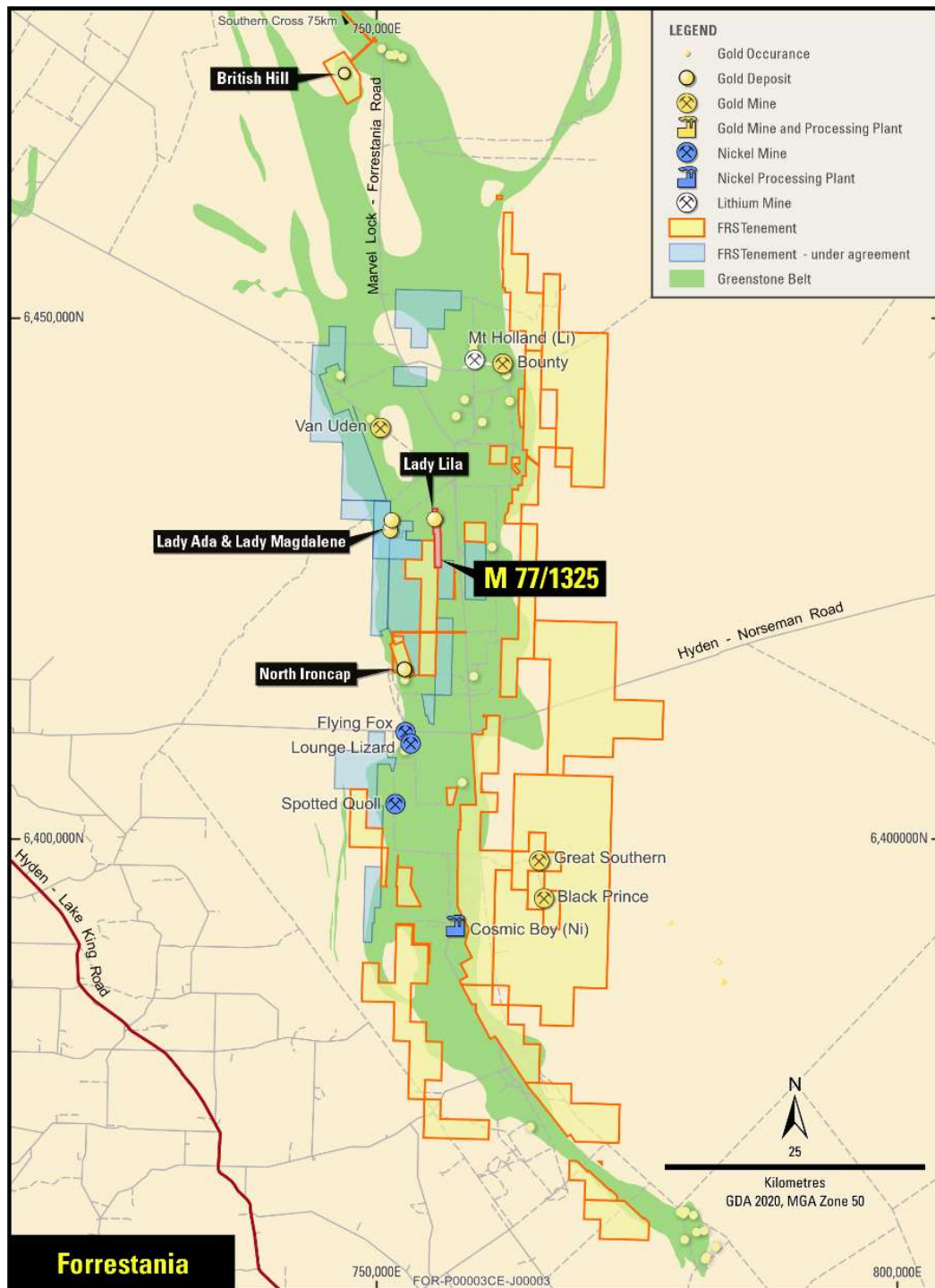


Figure 4. Lady Lila sits within FRS' newly granted mining lease M77/1325, at the Company's Forrestania Project.



Figure 5. Westside Drilling RC rig at Lady Lila, WA.

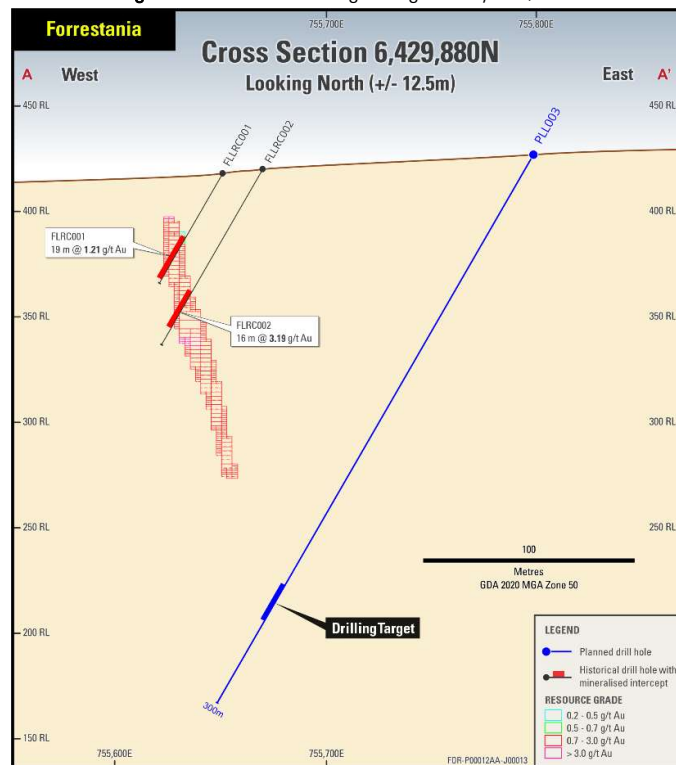


Figure 6. Drilling target of planned hole pLL003 and historical holes⁷.

⁷ ASX:FRS Lady Lila Phase 2 Drill Results and Updated Mineral Resource Estimate, 11 September 2025

Forrestania continues to build a strong pipeline of gold opportunities across Western Australia's most prospective districts, with drilling at Ada Ann and Lady Lila forming part of the Company's broader strategy to establish a multi-asset gold resource base.

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

For further information please contact:

David Geraghty

Chairman

info@forrestanioresources.com.au

Lucas Robinson

Investor Relations

Phone + 61(0) 408 228 889

lucas@corporatestorytime.com

Paul Berson

Investor Relations

Phone + 61(0) 421 647 445

paul@corporatestorytime.com

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.

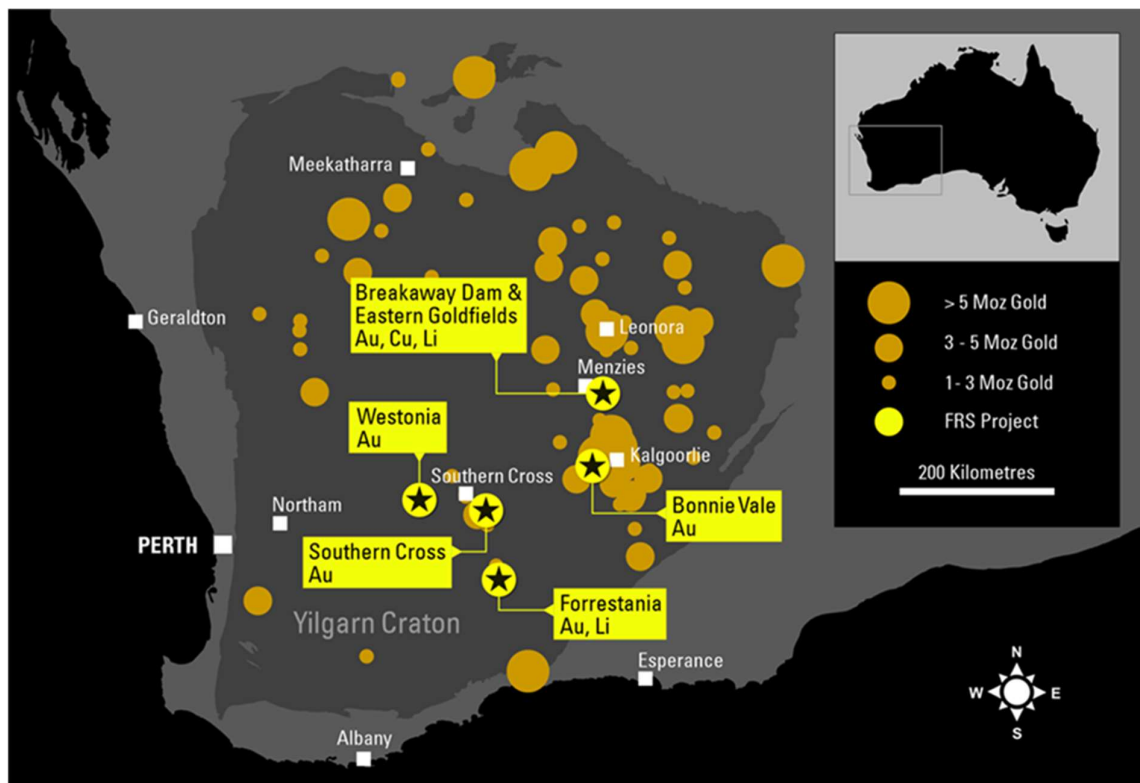
Led by a refreshed and experienced board, Forrestania is strategically expanding its footprint across the Southern Cross, Eastern Goldfields and Forrestania regions through disciplined exploration, selective acquisitions and a commitment to unlocking the broader potential of these highly prospective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



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.

Cautionary statement regarding values & forward-looking information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. If any geochemical sampling data is reported in this announcement, it is not intended to support a mineral resources estimation. Any drilling widths given in this announcement are down-hole widths and do not represent true widths.