FORRESTANIA RESOURCES

QUARTERLY REPORT

For the quarter ending 30 September 2025

TRANSFORMING FORRESTANIA: THE NEW GROWTH CHARTER

Forrestania Resources Ltd
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forrestaniaresources.com.au ASX: **FRS, FRSOA, FRSOB**

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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.

Highlights for the quarter:

- Multiple agreements to expand footprint across Forrestania, Southern Cross and Westonia projects:
  - Acquisition of IMD Gold Pty Ltd – **British Hill** Gold Project.
  - Option to acquire Hyden Project Holdings Pty Ltd – **Lady Ada** and **Lady Magdalene** Gold Projects.
  - Acquisition of North Iron Cap Pty Ltd – **North Ironcap** Gold Project.
  - Acquisition of First Western Gold Pty Ltd – **Burracoppin** Gold Project.
- **Lady Lila** phase 2 drill results announced and upgraded Mineral Resource Estimate:
  - 1.2Mt @ 1.03g/t Au for 40,513oz (0.5g/t cutoff)*
- Maiden Inferred Mineral Resource Estimate at **Ada Ann**:
  - 231,600t @ 1.67g/t Au for 12,419oz (0.5g/t cutoff)
- **David Geraghty** appointed Chairman and **Adam Turnbull** joins as Non-executive Director.
- **Strategic placement** completed at a premium to raise a total of $8.61m

*Breakdown of Resource between Inferred and Indicated are outlines on the following pages

Major Acquisitions Across the Forrestania Project

Forrestania, Western Australia

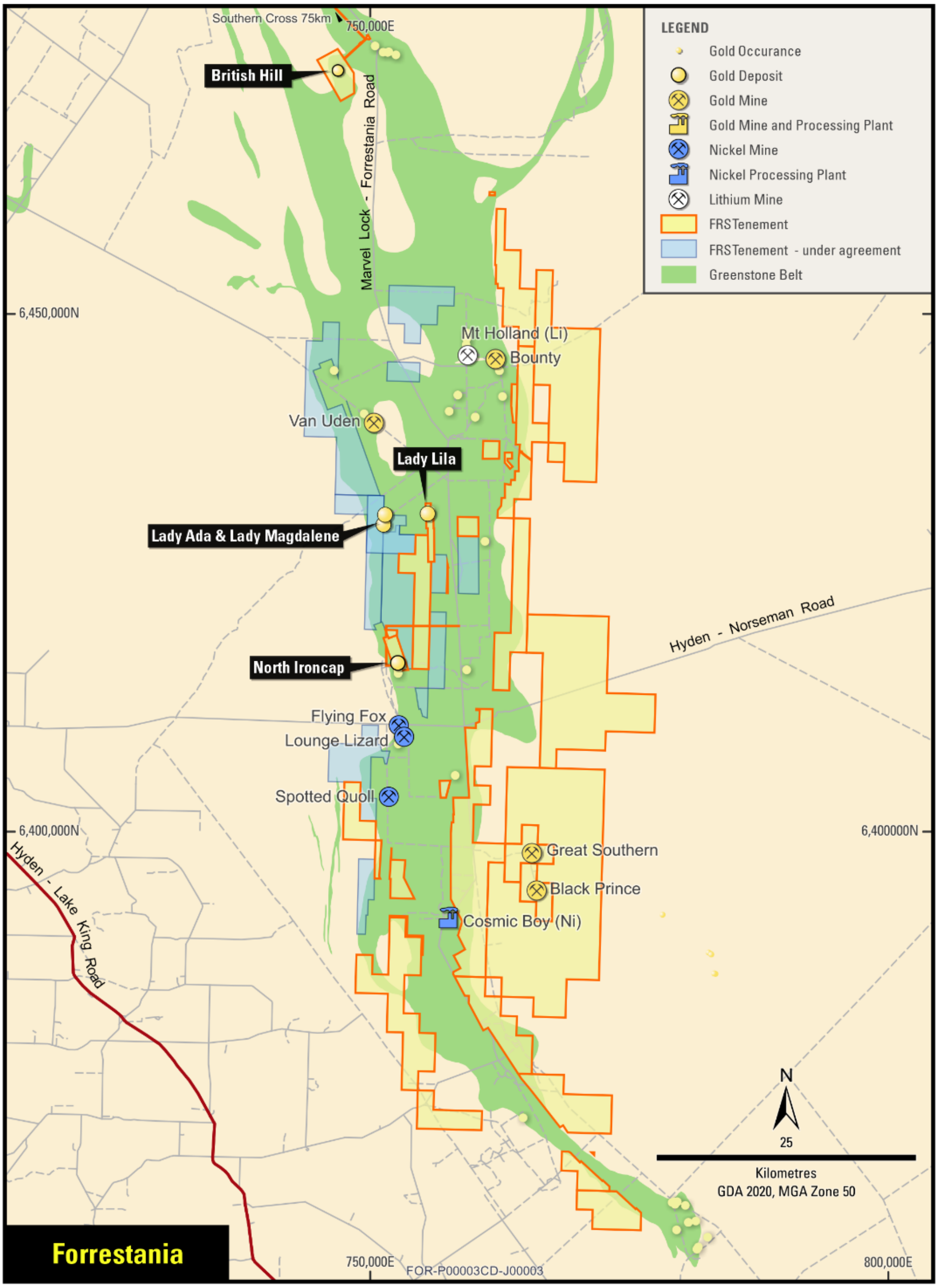

Figure 1. The Company's Forrestania Project area.

The Board and management of Forrestania Resources are delivering decisively on their strategy to reposition the Company in line with its Growth Charter. Since the leadership transition in July 2025, Forrestania has executed a disciplined program of acquisitions, consolidation and exploration that has expanded its JORC-compliant gold resource base from approximately 24koz to more than 593koz[2] in just 14 weeks. This rapid execution reflects the directors' commitment to building a lean, production-focused gold company with a clear pathway to profitability. Forrestania's focused approach—targeting granted mining leases, value-accretive assets and projects with near-term development potential—demonstrates a disciplined and results-driven leadership team acting decisively to deliver sustainable growth and shareholder value.

Acquisition of British Hill Gold Project

During the quarter, the Company entered into an agreement to acquire 100% of IMD Gold Pty Ltd ("**IMD**"), holder of the British Hill Gold Project. British Hill lies 60km south-south-east of Marvel Loch and hosts a JORC (2012) Mineral Resources Estimate ("**MRE**") as follows:

Table 1. JORC 2012 MRE at 0.5g/t cutoff.

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**

British Hill is an advanced open pit gold project situated on an approved mining lease with adjacent exploration and misc. leases, and it represents a near term production activity for the Company, with several pre-production baseline surveys and approvals already in place.

Under the agreement:

a) The Company agrees to issue to the Shareholders a total number of shares equal to $3.825 million divided by the 20-day volume weight average price ("**VWAP**") over the 20 days in which trading in FRS occurred ending on 24 July 2025. The 20-day VWAP has been calculated to be $0.11
b) Where, over the period of three months commencing on the date of the agreement, the 20-day VWAP of FRS does not reach a price of $0.174 or more on the ASX, the Company agrees to either (at its sole election):
    i. make a cash payment equal to $6 million cash, less the value of the Consideration Shares on the date that is 3 months after issue; or
    ii. issue additional fully paid ordinary shares in FRS so that the total sum of issued shares under this transactions equals $6 million when divided by the 20 day VWAP ending on the date that is 3 months after the settlement date.

The acquisition was completed on 18 September 2025 and 34,772,727 fully paid ordinary shares were issued to IMD shareholders in accordance with the agreement.

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[2] Figure represents the total of all MREs referenced within this report (see Tables: 1, 2, 3, 5, 6 and 7). A the date of this report, the agreement to acquire North Iron Cap Pty Ltd has not yet been completed and the Option to acquire Hyden Project Holdings Pty Ltd has not yet been exercised by the Company.

Option to Acquire Lady Ada and Lady Magdalene Gold Projects

During the quarter, Forrestania Resources Limited entered into a binding option agreement pursuant to which the Company has been granted an option to acquire 100% of the issued ordinary shares of Hyden Project Holdings Pty Ltd ("**HPH**") which holds the Hyden Project in Western Australia.

The Hyden Project comprises two resources both typical Archean, shear-hosted, narrow-vein orogenic gold deposits. Lady Magdalene and Lady Ada are both shear hosted quartz veins in a shallowly east-dipping quartz dolerite unit. Secondary mineralisation exists as a supergene horizon at the primary iron redox front (BOCO). The Blue Haze open pit was mined in early 2003 on what is now the Lady Ada resource. Borth Lady Ada and Lady Magdalene are advanced open pit projects situated on a mining lease, with estimate JORC (2012) MREs as follows:

Table 2. JORC 2012 MRE at 0.5g/t cutoff.

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**

Under the agreement, the consideration for the project is:

a) A nominal option fee for the grant of the options; and
b) Upon notice of exercise of the Option, the Company must make the following payments to complete the acquisition. The total consideration for the acquisition is $15,200,000 payable in three tranches as set out below:

    (i) Tranche 1 payment: $5,200,000 on or before the Completion Date.
    (ii) Tranche 2 payment: $5,000,000 on or before 31 May 2026.
    (iii)) Tranche 3 payment: $5,000,000 on or before 31 March 2027.

    The Company has the option to elect to pay 50% of each tranche of the Consideration by the issue of shares in the Company as follows:

    (i) Tranche 1 paid and issued on or before the Completion Date as follows $2,450,000 in cash and Consideration Share Value of $2,750,000 at an issue price of 13.29 cents per share.
    (ii) Tranche 2 paid and issued on or before 31 May 2026 as follows $2,500,000 in cash and Consideration Share Value of $2,500,000 calculated on a 20-day VWAP.
    (iii) Tranche 3, paid and issued on or before 31 March 2027 as follows $2,500,000 in cash and Consideration Share Value of $2,500,000 calculated on a 20-day VWAP.

c) Options and Royalty

(i) Options are to be granted being 10,000,000 options exercisable at 22 cents per share with a 3-year expiry date; and 5,000,000 options exercisable at 32 cents per share with a 3-year expiry date.

(ii) there are Royalties in place over the Tenements which will remain - a 1% Net Smelter Royality over all the tenements, and a 1.5% royalty over E77/2219-1.

The option has not yet been exercised by the Company.

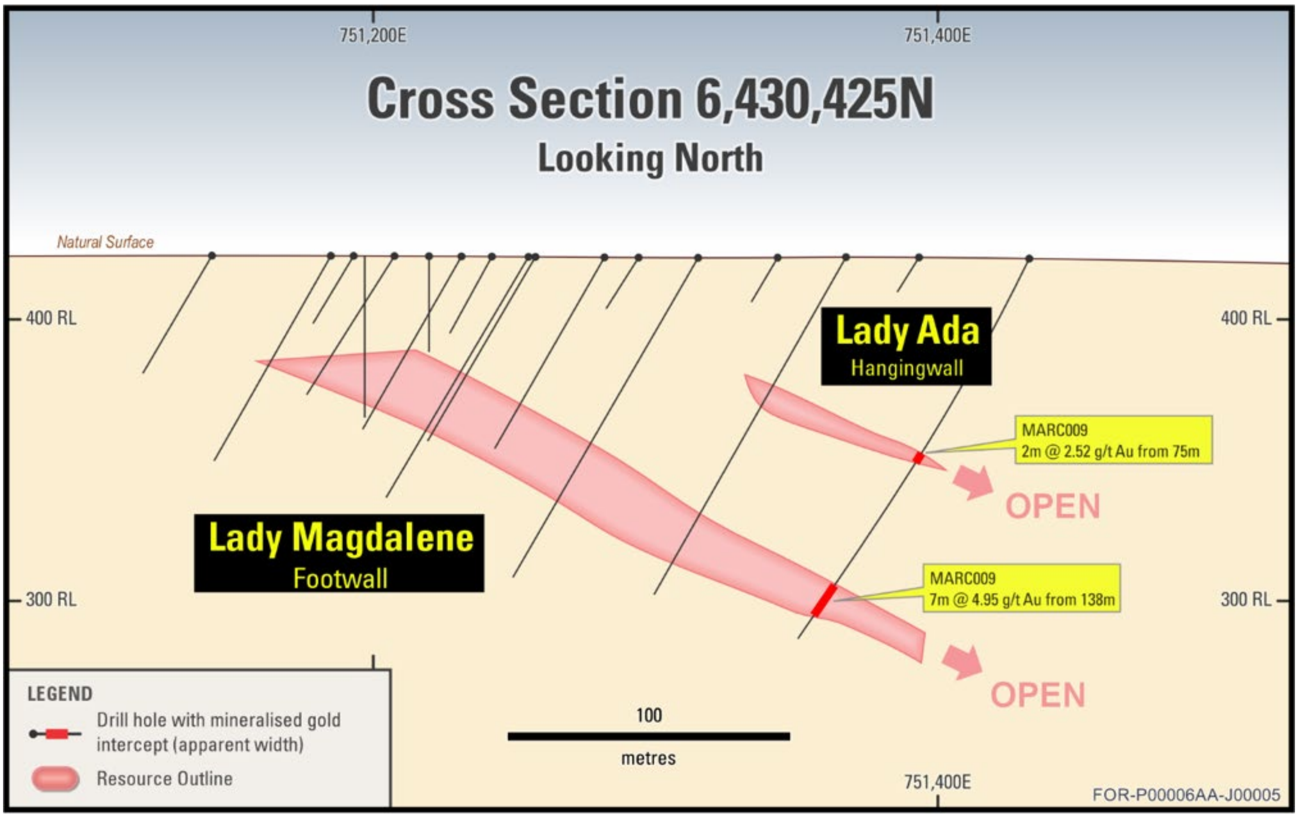

Figure 2. Cross section illustrating the Lady Ada and Lady Magdalene resources.

Acquisition of North Ironcap Gold Project

During the quarter, the Company agreed to acquire 100% of North Iron Cap Pty Ltd from its shareholders. North Iron Cap Pty Ltd holders the gold rights over tenement M77/544, within which sits the North Ironcap gold project.

The North Ironcap Gold Project is an advanced stage gold exploration asset located South of Southern Cross within the Forrestania Greenbelt (Figure 1). It contains a significant trend of gold mineralisation in the southern portion of the project area that underwent considerable drilling, metallurgical test work and pit design work in the late 1990's. The project hosts a JORC (2012) MRE as follows:

Table 3. JORC 2012 MRE at 0.5g/t cutoff.

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

Under the agreement:

a) The Company agrees to issue to the Shareholders 42,140,398 fully paid ordinary shares in Forrestania Resources Limited at a deemed issue price of $0.11 per share; and
b) pay the shareholders $2,781,266 in cash.

The acquisition has not yet completed.

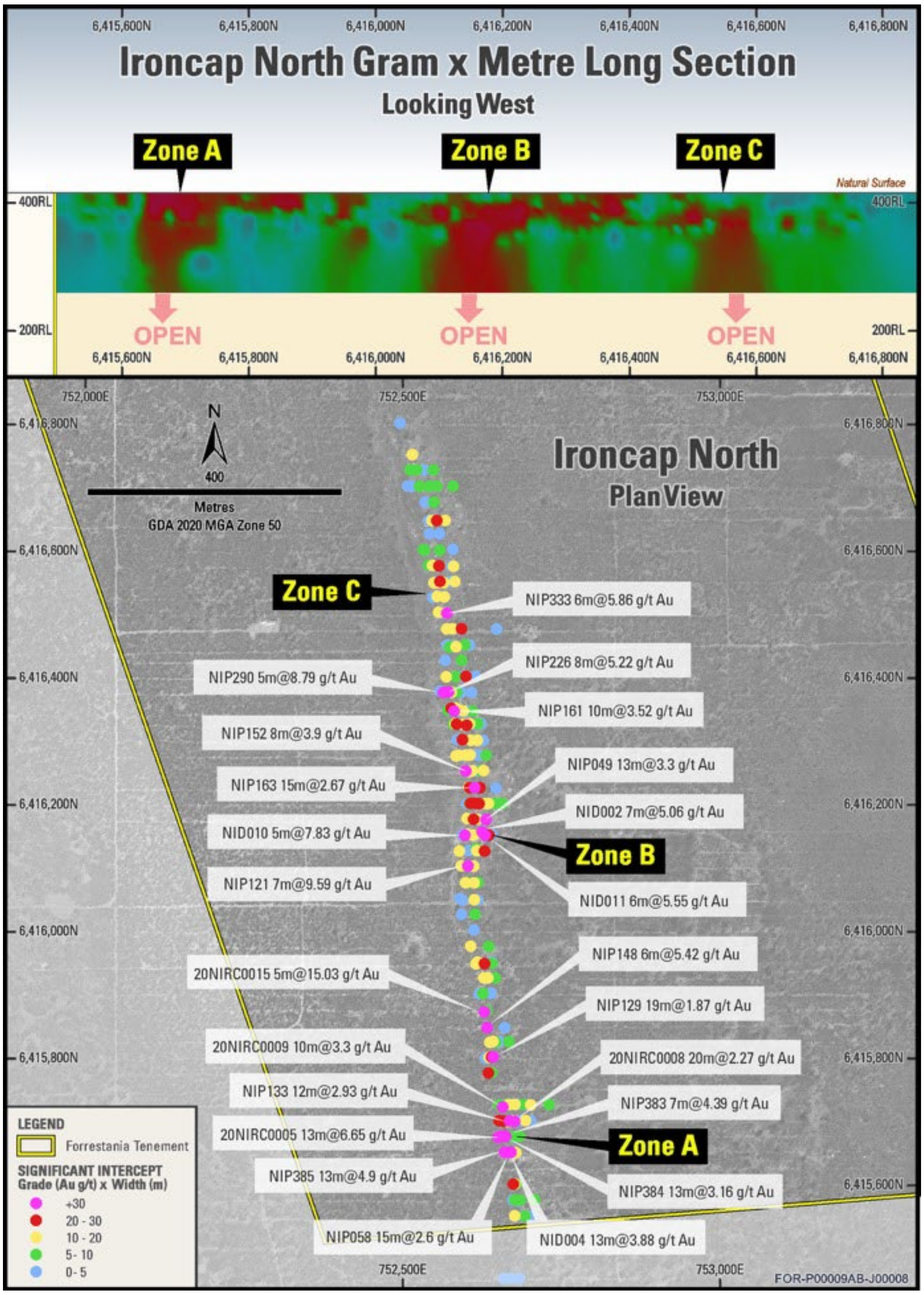

Figure 3. Plan view of North Ironcap project with illustrated Gram x Metre from historic drilling.

Acquisition of exploration license E77/3046

During the quarter, Forrestania Resources Limited agreed to acquire granted exploration license E77/3046. The project license is close to tenure already secured by the Company in the Forrestania region.

Under the agreement:

a) The Company agrees to issue to the vendor 96,293 fully paid ordinary shares in Forrestania Resources Limited at a deemed issue price of $0.2077 per share; and
b) pay the vendor $20,000 in cash.

The acquisition has not yet been completed.

Lady Lila Gold Project
Forrestania, Western Australia

During the quarter, the Company received the results from its phase 2 drilling campaign at the Lady Lila prospect, part of its Forrestania Project. The drilling, conducted in May 2025, yielded the following significant intercepts:

Table 4. All significant drilling intercepts from recent FRS drilling at Lady Lila. All intercepts >1m in width are included in this table. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples. Drilling intercept widths reported in this table are down-hole widths and not true widths.

Hole ID	Depth From	Depth To	Interval Width	Grade Au (g/t)	Gram.Metre
LLRC017	82	97	15	1.28	19.2
LLRC023	40	43	3	5.32	15.96
LLRC020	87	98	11	1.35	14.85
LLRC015	140	143	3	1.28	3.84
LLRC028	90	94	4	0.94	3.76
LLRC024	90	92	2	1.69	3.38
LLRC016	87	90	3	0.98	2.94
LLRC018	1	5	4	0.64	2.56
LLRC016	41	42	1	2.05	2.05
LLRC015	135	137	2	0.83	1.66
LLRC027	115	117	2	0.69	1.38
LLRC019	1	3	2	0.63	1.26
LLRC021	111	115	4	0.27	1.08

LLRC016	57	58	1	0.77	0.77
LLRC027	105	107	2	0.34	0.68

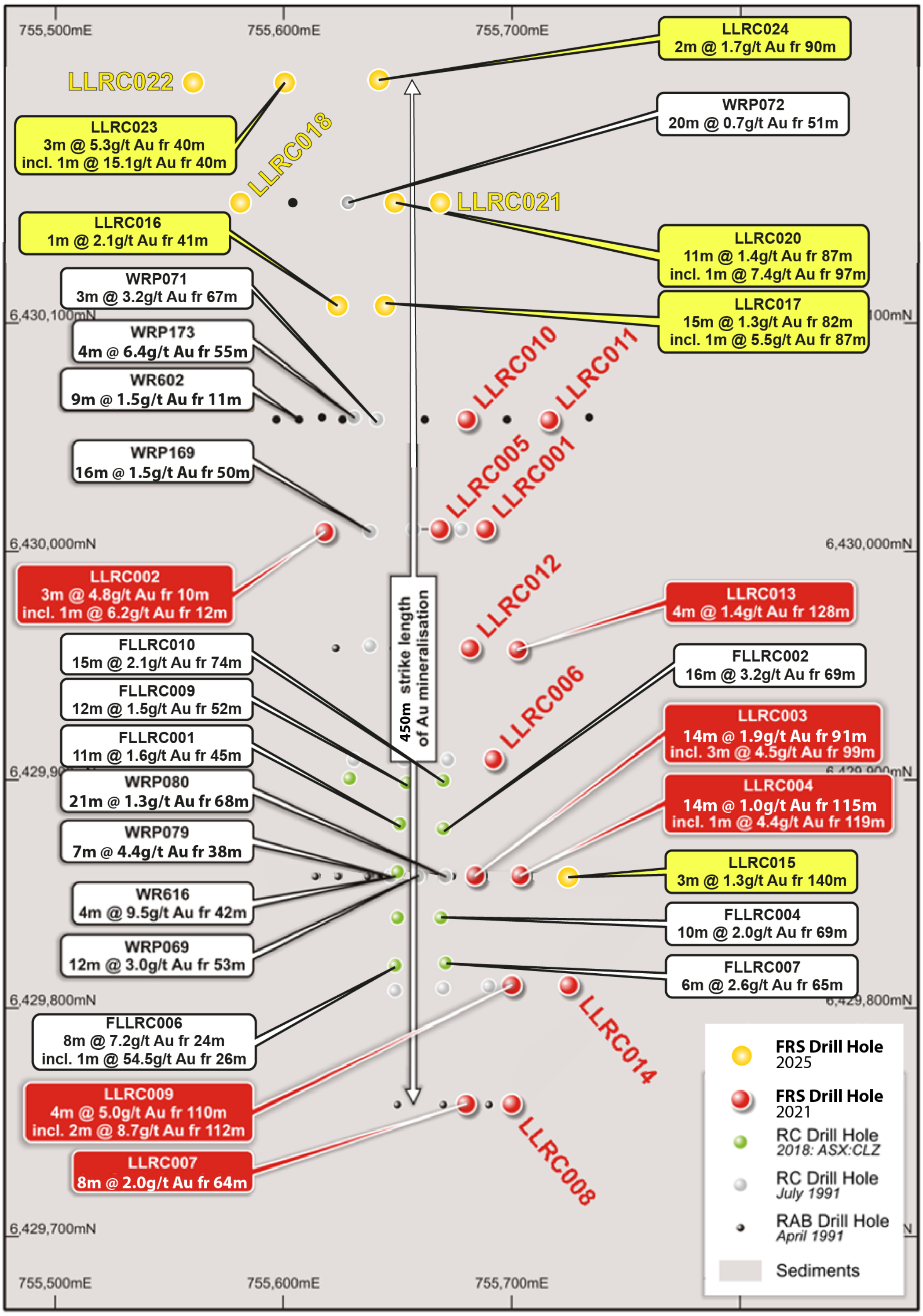

Figure 4. Historic and recent downhole max results at the Lady Lila prospect with significant results indicated. Drilling results are down hole width and not true width.

The Company has also released an upgraded JORC (2012) MRE during the quarter:

Table 5. JORC 2012 MRE at 0.5g/t cutoff.

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

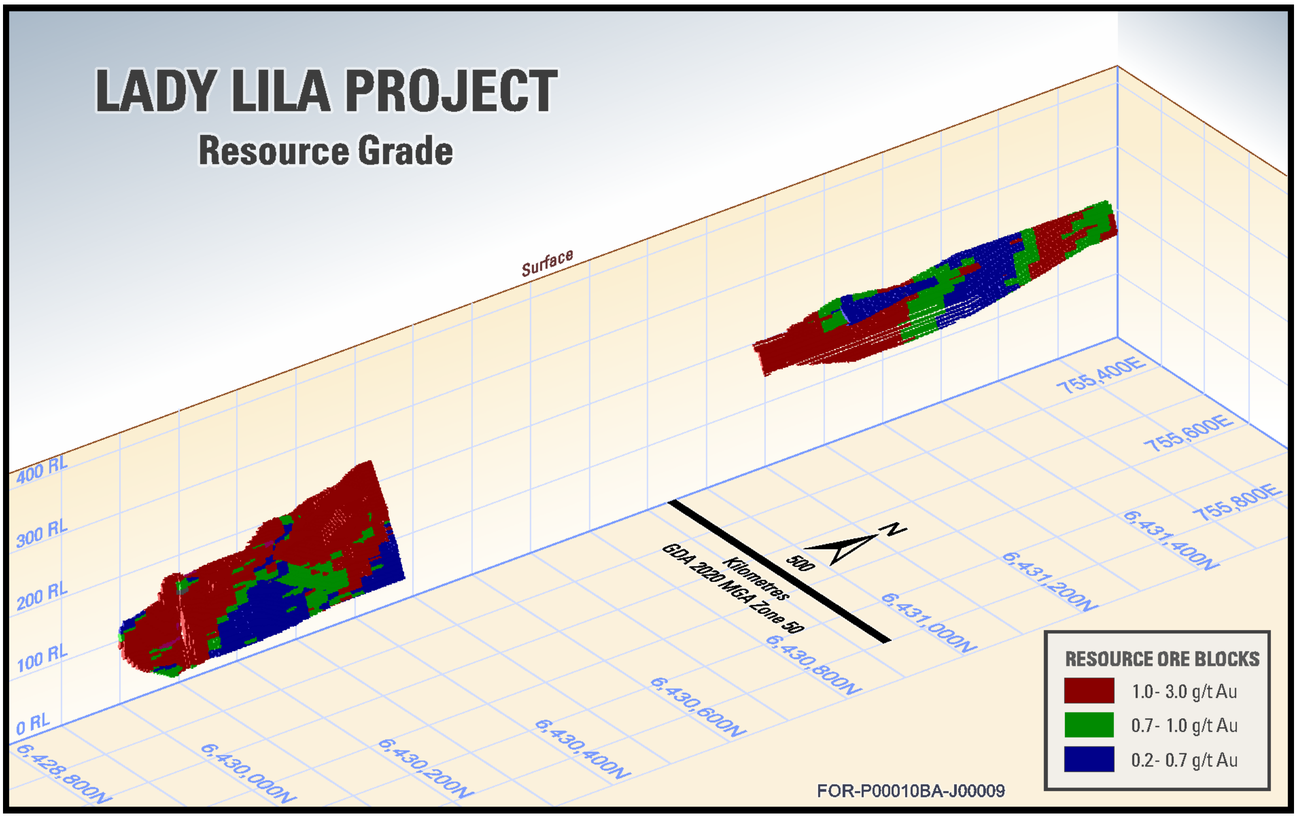

Figure 5. Isometric 3D view – all Lady Lila mineralisation.

Lady Lila sits within M77/1325, a mining lease that was granted in the quarter that covers the area of both P77/4325 and P77/4326 (these prospecting leases expired on grant of the mining lease). Prior to the grant of the lease, the Company entered into an agreement with the Ballardong Aboriginal Corporation, as well as engaging with specialist consultants to undertake a flora and vegetation survey.

Bonnie Vale Gold Project
Coolgardie, Western Australia

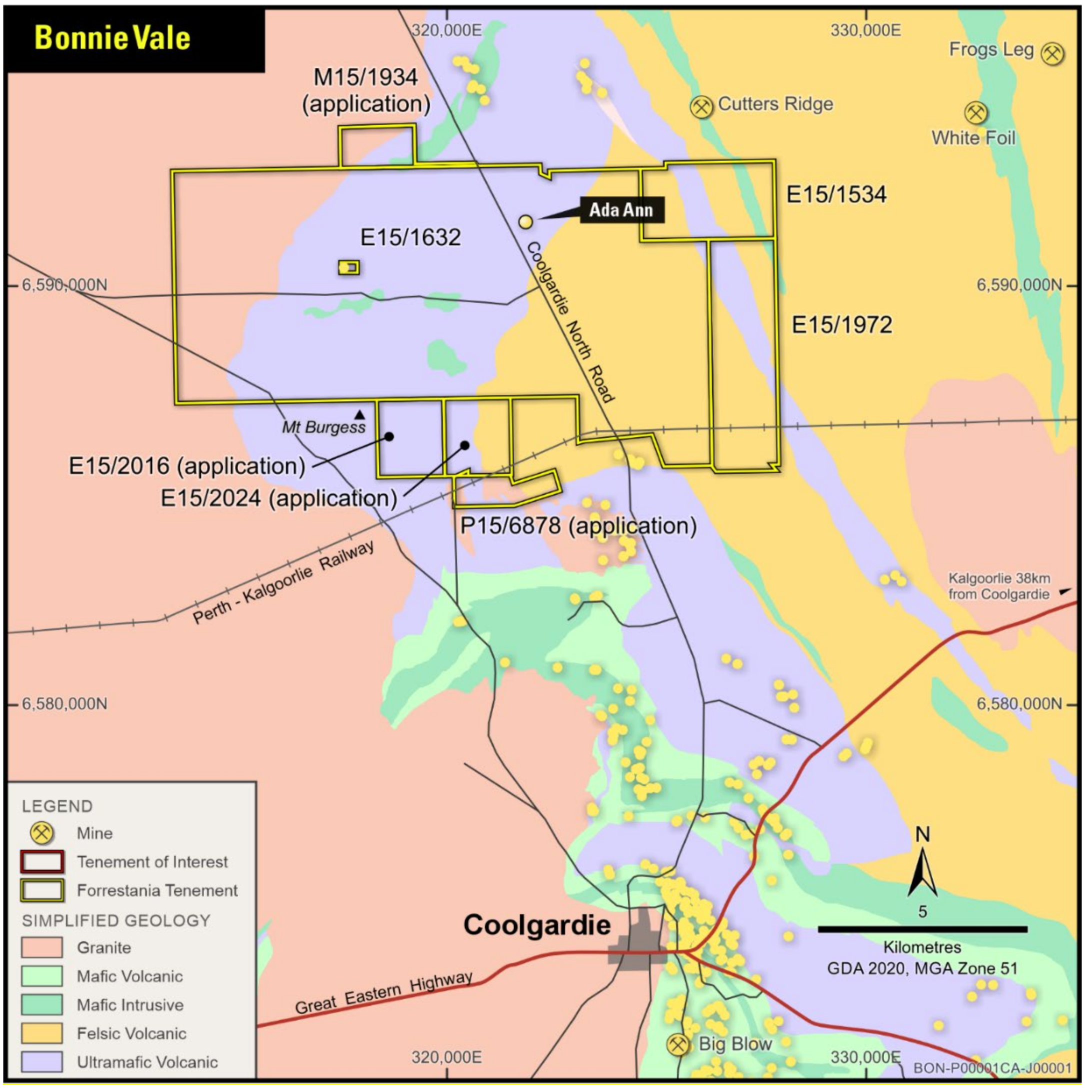

Figure 6. Tenure across the Company's Bonnie Vale project.

During the quarter, the Company developed and announced its maiden JORC (2012) MRE at the Ada Ann prospect based of its phase 1 and phase 2 drill campaigns (both of which have been conducted within the last 12 months):

Table 6. JORC 2012 MRE at 0.5g/t cutoff.

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

The Company has also entered into multiple agreement to expand its tenure across the project.

FRS entered into an agreement to acquire an interest in three mineral license applications directly south of E15/1632 (which hosts the Ada Ann prospect) for cash consideration of $20,000. The licenses subject to the agreement are exploration license applications E15/2016 and E15/2024 and prospecting license application P15/6878 (illustrated on figure 6).

FRS also entered into an agreement to acquire the gold rights on mining lease application M15/1934, directly north of E15/1632. The Company has agreed to pay the vendor cash consideration of $120,000 under the agreement.

Acquisitions across Westonia
Westonia, Western Australia

During the quarter, the Company completed two acquisitions in WA's Westonia regions, creating a new project area for the Company.

Acquisition of the Burracoppin Gold Project

During the quarter, the Company entered into an agreement to acquire 100% of First Western Gold Pty Ltd ("**FWG**") from Askari Metals Limited (ASX: AS2). FWG is the holder of 7 exploration licenses and an exploration license application. Within E70/5049 sits the Burracoppin Gold Project which hosts a JORC (2012) MRE as follows:

Table 7. JORC 2012 MRE at 0.5g/t cutoff.

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

Under the agreement, Forrestania Resources Limited agreed to:

a) Pay to Askari the amount of $250,000 cash; and
b) Issue to Askari a number of fully paid ordinary shares ("**Shares**") equal to $450,000 divided by the 5-day volume weighted average price of the Forrestania Shares trading on ASX over the 5-days immediately prior to the date of execution of this agreement. The VWAP has been calculated to be $0.2024.

The acquisition was completed subsequent to the end of the quarter and 2,223,321 fully paid ordinary shares in FRS were issued to Askari.

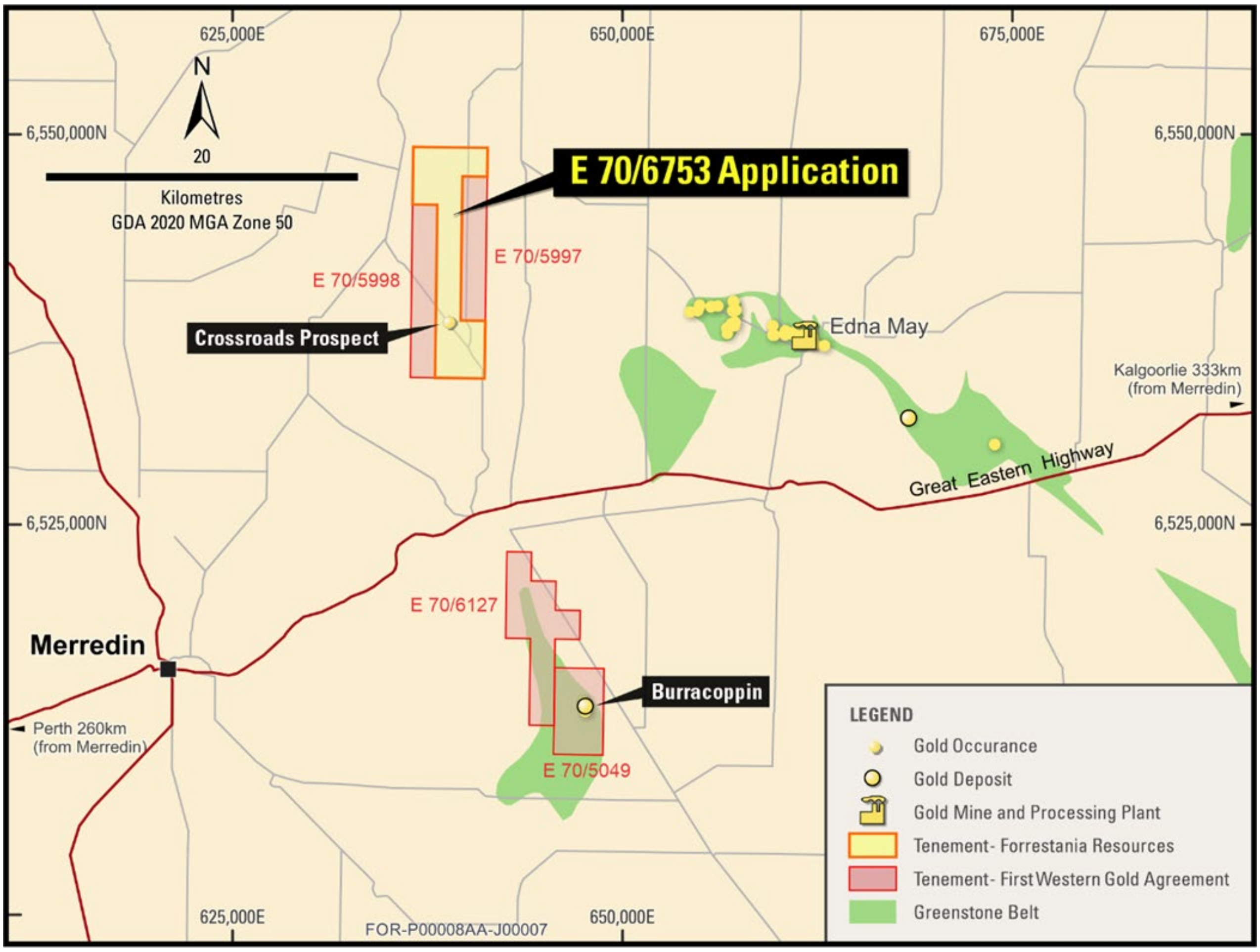

Figure 7. Acquired FWG tenure, located within 27km of Ramelius Resources' Edna May Gold Mine.

The Company has also lodged an application for exploration license E70/6753, which sits directly between acquired exploration licenses E70/5998 and E70/5997. The application area covers the Crossroads prospect, previously advanced by Moho Resources Limited (ASX:MOH) in a joint venture with IGO Ltd (ASX:IGO).

Acquisition of the Westonia Gold Project

The Company entered into an agreement with Kula Gold Limited (ASX: KGD) to acquire a 100% interest in four granted exploration licenses adjacent to the Edna May Gold Mine.

Under the agreement, Forrestania Resources Limited agreed to:

a) Pay to Kula Gold Limited the amount of $5000,000 cash upfront; and
b) On reporting an inferred MRE in accordance with JORC on the tenure, a further cash payment of $1,000,000.

The acquisition was completed subsequent to the end of the quarter.

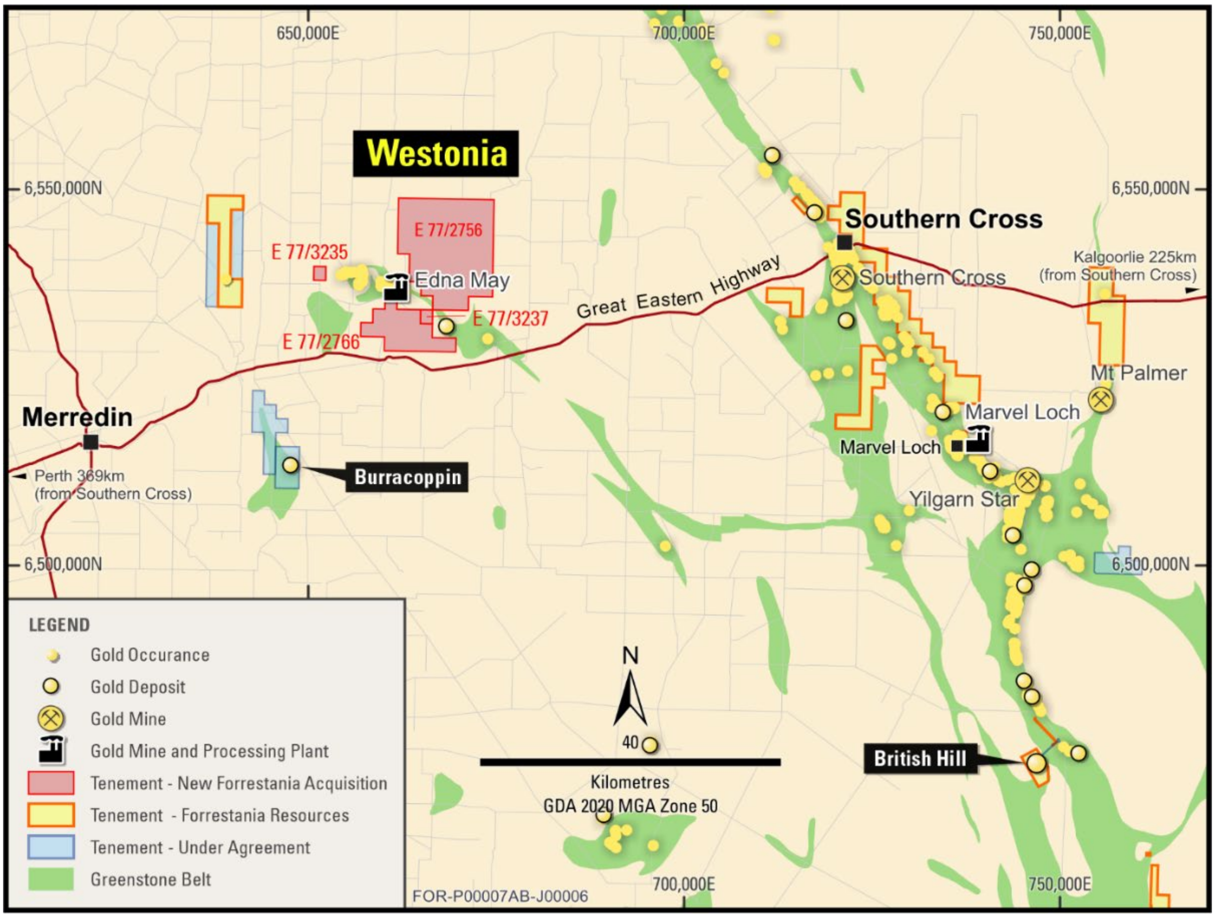

Figure 8. FRS's existing Southern Cross project area, acquired tenure from Askari (blue) and Westonia tenure acquired from Kula Gold Limited (red).

Other Forrestania Resources projects

Although the focus of the Company during the quarter has been the Ada Ann and Lady Lila projects, as well as pursuing the Company's growth through strategic acquisitions, field work has occurred at the Company's Southern Cross and Breakaway Dam projects.

Corporate

Board Changes

On 24 July 2025, John Hannaford resigned as Chairman of the Company. Adam Turnbull was appointed as Non-executive Director and existing Non-executive Director David Geraghty was appointed Chairman.

Mr Turnbull, a Sydney based entrepreneur, brings more than 20 years of leadership experience across infrastructure, minerals, luxury goods, and capital markets. Adam has steered multiple private enterprises and delivered complex, high-profile projects within Australia's construction sector.

Mr Turnbull is also a significant shareholder of FRS, holding approximately 7.15% of the Company's issued capital.

Option issue

The Board has offered Mr Turnbull an option package comprising:

- 10m options exercisable at $0.15, with a 3 year expiry date, and
- 10m options exercisable at $0.25, with a 3 year expiry date, and
- 10m options exercisable at $0.50, with a 3 year expiry date.

The options are subject to shareholder approval at the 31 October 2025 general meeting.

Investment in Listed Companies

On 23 September 2025, the Company executed a Share Subscription Agreement with Kula Gold Limited (ASX: KGD) to subscribe for $1,868,434 worth of ordinary fully paid shares in KGD at a subscription price of 2.2 cents per share, equivalent to 7.37% of KGD's expanded capital base.

During the quarter, the Company also bought securities in KGD and TG Metals Limited (ASX: TG6) on market. On 19 September 2025, the Company lodged a Form 603 (Notice of Initial Substantial Holder) with TG Metals Limited, in accordance with the Corporations Act. The notice indicated a holding of 10,601,002 TG6 shares, equivalent to 9.83% of the voting power in TG6.

The value of the listed shares held by FRS at 30 September 2025 is $6,785,426.

Cash Position

As of 30 September 2025, the Company held $4,978,736 in cash reserves.

Payments during the month included:

- Exploration expenditure of $620K;
- Staff costs & Directors fees of $153K
- Admin & Corporate expenditure of $366K;

Capital Raising and Share Issues

On 27 August 2025 the Company announced a placement to both existing and new sophisticated shareholders as well as new institutional investors. The placement, with Bell Potter acting as Lead Manager, raised $8,610,000 (before costs) at an issue price of $0.205 (a 21.7% premium to the 10-day VWAP as at close of trading on 26 August 2025). 42 million shares were issued on 2 September 2025 as a result of the placement (9,954,550 under ASX Listing Rule 7 and 32,045,450 under ASX Listing Rule 7.1A).

On 18 September 2025 the Company issue 34,772,727 fully paid ordinary shares to the shareholders of IMD Gold Pty Ltd as consideration for the acquisition (further information detailed earlier in this report).

During the quarter, 788,445 FRSOA Listed Options were exercised (exercise price $0.15) and converted to ordinary shares, raising $118,267.

During the quarter, 17,825,801 FRSOB Listed Options were exercised (exercise price $0.075) and converted to ordinary shares, raising $1,336,935.

During the quarter, 4,500,000 Unlisted Options were exercised (exercise price $0.05) and converted to ordinary shares, raising $225,000.

During the quarter, 3,000,000 Unlisted Options were exercised (exercise price $0.075) and converted to ordinary shares, raising $225,000.

During the quarter 500,000 performance rights were exercised and converted to Ordinary Shares in line with the Company's Employee Securities Incentive Plan.

Shareholder Information

As at September 30 2025, the Company had 1,166 shareholders and had 413,909,401 ordinary fully paid shares on issue.

At September 30, 2025, the top 20 shareholders held 56.66% of the total issued capital.

ASX Additional Information

<u>ASX Listing Rule 5.3.1:</u> Exploration and Evaluation Expenditure (capitalised and expensed) during the quarter was $620K. Full details of exploration activity during the quarter are set out in this report.

<u>ASX Listing Rule 5.3.2:</u> There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5: A total of $235K was paid to related parties during the quarter comprising the Directors' fees and superannuation ($27k), consulting fees paid to a director in accordance with their resignation agreement ($65k) and consideration for listed securities purchased from a director in accordance with the Company's strategy detailed above ($143k). The transaction for the purchase of listed securities occurred at the market share price on the day of the transfer.

Board and Senior Management

David Geraghty	Non-executive Chairman
Daniel Raihani	Non-executive Director
Adam Turnbull	Non-executive Director
Ollie Clark	Company Secretary

The following market sensitive announcements were lodged on the ASX Market Announcements Platform during the quarter:

Date	Description
24/07/2025	Quarterly Activities/Appendix 5B Cash Flow Report
01/08/2025	FRS Agree to Acquire British Hill Gold Project
06/08/2025	FRS Expands Existing Tenure Around Ada Ann Project
11/08/2025	Option for Major Gold Project Acquisition
12/08/2025	Binding Agreement for Gold Rights at Bonnie Vale Project
14/08/2025	FRS Agrees to Acquire North Ironcap Gold Project
18/08/2025	Maiden Ada Ann Mineral Resource Estimate
18/08/2025	Maiden Ada Ann Mineral Resources Estimate – Updated
27/07/2025	Successful Placement at Premium to Further Gold Exploration
11/09/2025	Lady Lila Drilling Results and Upgraded MRE
12/09/2025	Forrestania Resources Acquires Burracoppin Gold Project
15/09/2025	Forrestania Resources – Hyden Drilling & Plaints Settled
18/09/2025	Forrestania Resources – British Hill Acquisition Completed
23/092025	Forrestania Resources – Acquired Shares in Gold Company
23/09/2025	Forrestania Resources – Acquireds Tenure Adjacent to Edna May

These announcements are available for viewing on the Company's website www.forrestaniaresources.com.au

Other details

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This announcement is authorised by the Board.

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Tenements

In accordance with Listing Rule 5.3.3, Forrestania Resources provides the following Information concerning Its mining tenements:

(a) P77/4325 and P77/4326 expired on grant of M77/1325. E77/2575 and E77/2576 were allowed to expire;

(b) The Company also completed the acquisition of IMD Gold Pty Ltd and as a result is now has a 100% interest in M77/1256, E77/1965, L77/0221, L77/0223 and L77/0224;

(c) Applications for new tenure are highlighted in **bold** in the table below;

(d) the following table lists the Company's mining tenements held at the end of the quarter, and their location:

Project	Location	Tenement	Status	Interest Owned
Forrestania	Yilgarn	L 77/0221	Live	100%
Forrestania	Yilgarn	L 77/0223	Live	100%
Forrestania	Yilgarn	L 77/0224	Live	100%
Forrestania	Yilgarn	M 77/549	Live	100%
Forrestania	Yilgarn	M 77/1256	Live	100%
Forrestania	Kondinin	E 77/2313	Live	100%
Forrestania	Kondinin/Yilgarn	E 77/2345	Live	100%
Forrestania	Lake Grace	E 74/627	Live	100%
Forrestania	Kondinin/Lake Grace	E 74/586	Live	100%
Forrestania	Kondinin	E 77/2346	Live	100%
Forrestania	Kondinin	E 77/2348	Live	100%
Forrestania	Kondinin/Lake Grace	E 74/591	Live	100%
Forrestania	Yilgarn	E 77/2364	Live	100%
Forrestania	Kondinin	E 77/2701	Live	80%
Forrestania	Kondinin	P 77/4325	Dead	-
Forrestania	Kondinin	P 77/4326	Dead	-
Forrestania	Kondinin	E 77/2764	Live	100%
Forrestania	Kondinin	E 77/2575	Live	80%
Forrestania	Kondinin	E 77/2576	Live	80%
Forrestania	Yilgarn	E 77/2872	Pending	-
Forrestania	Yilgarn	E 77/2873	Live	100%
Forrestania	Kondinin	E 77/2888	Pending	-
Forrestania	Kondinin	E 77/2637	Live	100%
Forrestania	**Kondinin**	**E 77/3316**	**Pending**	-
Forrestania	Kondinin	P 77/4600	Live	100%
Forrestania	Yilgarn	E 77/2819	Live	100%
Forrestania	Yilgarn	E 77/2887	Live	80%
Forrestania	Kondinin	M 77/1325	Live	100%

Project	Location	Tenement	Status	Interest Owned
Forrestania	Kondinin	E 77/2853	Live	-
Southern Cross	Yilgarn	E 77/1965	Live	100%
Southern Cross	Yilgarn	E 77/2656	Live	100%
Southern Cross	Yilgarn	E 77/4544	Live	100%
Southern Cross	Yilgarn	E 77/2905	Pending	-
Southern Cross	Yilgarn	E 77/2676	Pending	-
Southern Cross	**Yilgarn**	**E 77/3337**	**Pending**	**-**
Southern Cross	**Yilgarn**	**E 77/3339**	**Pending**	**-**
Southern Cross	**Yilgarn**	**E 77/3340**	**Pending**	**-**
Southern Cross	**Yilgarn**	**E 77/3341**	**Pending**	**-**
Southern Cross	**Yilgarn**	**E 77/3347**	**Pending**	**-**
Southern Cross	**Yilgarn**	**E 77/3352**	**Pending**	**-**
Leonora	Leonora	E 37/1416	Live	100%
Leonora	Menzies	E 29/1103	Live	100%
Leonora	Menzies	E 29/1158	Live	100%
Leonora	Menzies	E 29/1118	Live	100%
Leonora	Menzies	E 29/1215	Pending	-
Leonora	Menzies	E 29/1216	Pending	-
Bonnie Vale North	Coolgardie	E 15/1534	Live	-
Bonnie Vale	Coolgardie	E 15/1632	Live	-
Bonnie Vale	Coolgardie	E 15/1972	Live	
Bonnie Vale	Coolgardie	E 15/2044	Pending	-
Bonnie Vale	**Coolgardie**	**E 15/2143**	**Pending**	**-**
Bonnie Vale	**Coolgardie**	**P 16/3563**	**Pending**	**-**
Breakaway Dam	Menzies	E 29/1036	Live	-
Breakaway Dam	Menzies	E 29/1037	Live	-
Eastern Goldfield	**Menzies**	**E 29/1307**	**Pending**	**-**
Eastern Goldfield	**Menzies**	**E 29/1308**	**Pending**	**-**
Eastern Goldfield	Menzies	E 29/1253	Pending	-
Eastern Goldfields	Menzies	E 30/580	Live	100%
Eastern Goldfields	Menzies	E 30/581	Pending	-
Eastern Goldfields	Menzies	E 31/1409	Pending	-
Eastern Goldfields	Menzies	E 31/1410	Pending	-
Eastern Goldfields	Menzies	E 31/1411	Pending	-
Eastern Goldfields	**Menzies**	**E 31/1440**	**Pending**	**-**
Eastern Goldfields	Menzies	E 30/572	Pending	-
Westonia	**Merredin**	**E 70/6753**	**Pending**	**-**
Westonia	**Westonia**	**E 77/3344**	**Pending**	**-**
Westonia	**Westonia**	**E 77/3345**	**Pending**	**-**
Westonia	**Westonia**	**E 77/3346**	**Pending**	**-**

Project	Location	Tenement	Status	Interest Owned
Westonia	**Westonia**	**E 77/3348**	**Pending**	**-**
Westonia	**Yilgarn**	**E 77/3349**	**Pending**	**-**
Westonia	**Yilgarn**	**E 77/3350**	**Pending**	**-**
Westonia	**Westonia**	**E 77/3351**	**Pending**	**-**

Important Notices

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, MAusIMM. Mr. Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a consultant to FRS 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.

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.

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 than 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. The geochemical sampling data reported in this announcement is not intended to support a mineral resources estimation. All drilling widths given in this announcement are down hole widths and do not represent true widths.

Company Profile

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.

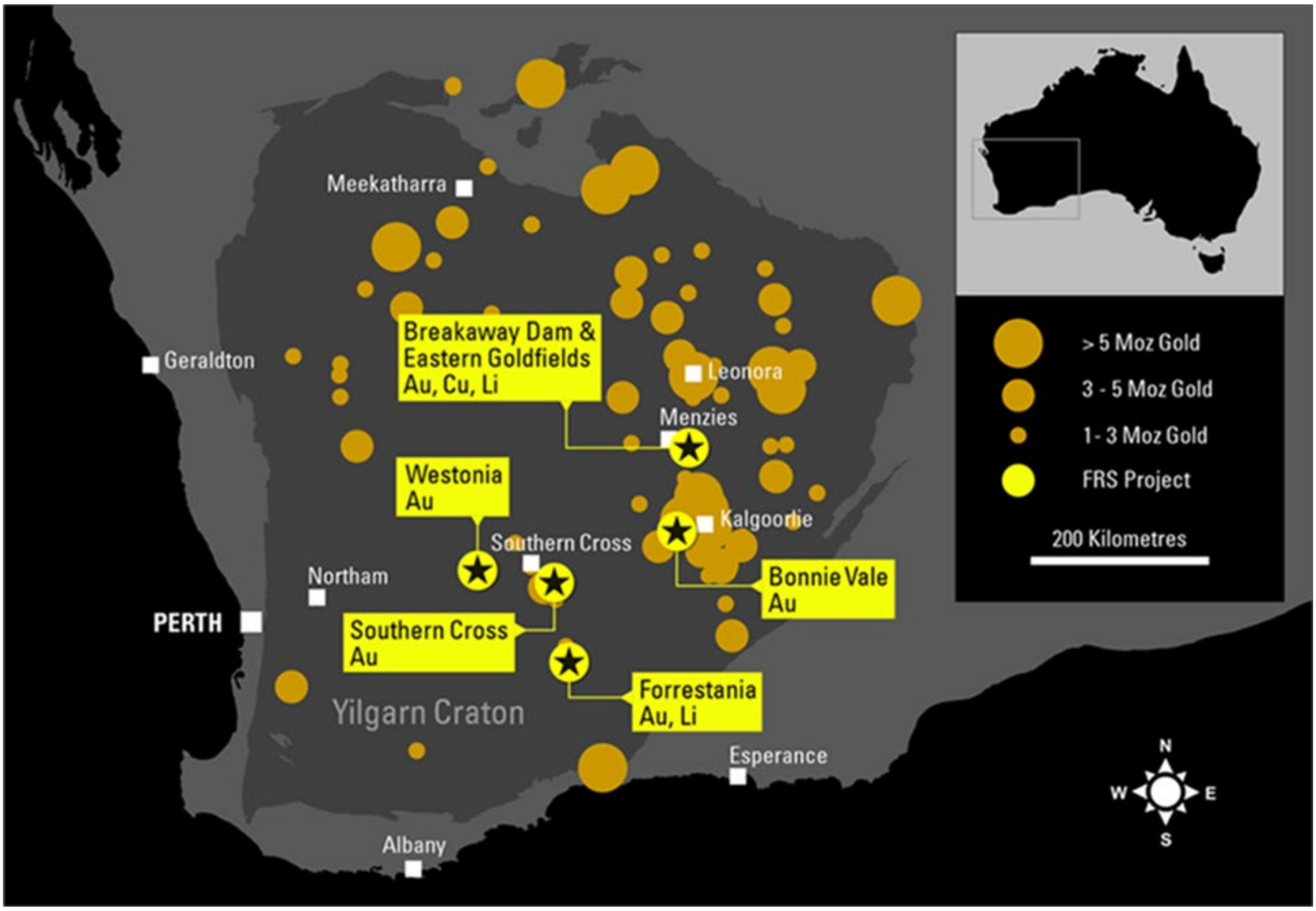
Led by a refreshed and experienced board, Forrestania is strategically expanding its footprint across the Southern Cross, Eastern Goldfields and Forrestania regions through disciplined exploration, selective acquisitions and a commitment to unlocking the broader potential of these highly prospective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



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

FORRESTANIA RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
41 647 899 698	30 September 2025

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(153)	(153)
	(e) administration and corporate costs	(366)	(366)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(515)**	**(515)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(620)	(620)
	(e) investments	(4,643)	(4,643)
	(f) other non-current assets	-	-

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(350)	(350)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(5,613)**	**(5,613)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	8,610	8,610
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	2,010	2,010
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(433)	(433)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**10,186**	**10,186**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	920	920
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(515)	(515)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,613)	(5,613)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	10,186	10,186
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,979**	**4,979**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	4,979	4,979
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,979**	**4,979**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	92
6.2	Aggregate amount of payments to related parties and their associates included in item 2	143

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The amounts reported in item 6.1 relate to non-executive Director's fees (incl. Superannuation) of $27k and $65k consulting fees paid to John Hannaford as part of their resignation agreement.

The amounts reported in item 6.2 relate to listed securities purchased by the Company from David Geraghty. These were purchased at the share price on the day of the transfer.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(515)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(620)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,135)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,979
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,979
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.39

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2025

Authorised by: The Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the

[*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.