For personal use only

ASX ANNOUNCEMENT

30 October 2020

About Force

Force Commodities Limited is a Perth based exploration and development company listed on the Australian Stock Exchange (ASX Code: 4CE) and is focused on near term production of copper and gold opportunities.

Project Summary

Sohar Project (copper and gold) – Oman

Halls Peak-Gibson Project (lead-zinc-copper-gold-silver) - Australia.
Tshimpala Project (lead-silver) - Malawi.

Kitotolo-Katamba Project (lithium) - DRC.

Kanuka Project (lithium) - DRC.

Directors and Management

Mr Jess Oram - Chairperson
Mr Davis Sproule - Director
Mr Jihad Malaeb - Director
Mr Henry Kinstlinger – Company Sec

Capital Structure

Shares on Issue:
557,654,757 fully paid ordinary
Options on Issue:
34,444,445 exercisable @$0.02; expiring 30 June 2021
40,000,000 exercisable @$0.02 expiring 31 October 2021

SEPTEMBER 2020 QUARTER REVIEW OF OPERATIONS

ACTIVITIES REPORT FOR THE QUARTER ENDED 30 September 2020

Force Commodities Limited (ASX Code: 4CE) ("**Force**" or the "**Company**") provides its activities report for the quarter ended 30 September 2020.

Summary

Oman copper acquisition executed 1 September 2020

- **Mineral Resources (M+I+I) of 0.82Mt at 3.4% copper in two deposits (Table 1-3)**
- **Contained metal reported at 28,000 tonnes of copper, 5,900 ounces of gold and 220,000 ounces of silver**
- **Exploration potential considered high for further copper discoveries**
- **Oman has low sovereign risk and is an excellent low-cost operating region**
- **The transaction is subject to various conditions precedent with Settlement likely to occur in early November**

Capital Raising

- **Tranche 1 Pre-Payment for $1,500,000 completed at an issue price of $0.01 to sophisticated investors**

Project Generation

- **Seeking suitable advanced copper and gold exploration and development opportunities**

For personal use only

Corporate and Finance

- Cash at bank at 30 September 2020 of $1,562,287
- Appointment of Chief Executive Officer, Mr Simon Pooley, on 27 July 2020
- Resignation of Non-Executive Director, Gedeon Pelesa on 24 August 2020
- Appointment of Non-Executive Director, David Sproule on 24 August 2020
- $250,000 was raised in convertible notes (completed on 15 September 2020) from shareholders of the Company. The funds are being used for general working capital.

Oman Copper Acquisition

On 1 September 2020, the Company announced the acquisition of the Oman Copper Project from Savannah Resources Plc (*ASX Release: Force to Acquire High Grade Copper Projects in Oman*). The Company has entered into a Share and Sale Agreement (**SSA**) to acquire interests in the Block 4 and Block 5 copper projects (**the Projects**) in the Sultanate of Oman (Figure 1) from AIM listed Savannah Resources Plc (AIM:SAV) (**Savannah**). The Projects that contain part of one of the best preserved copper-rich Ophiolite belts in the world, and meet Force's growth strategy to build a multi-commodity (Cu-Au-Ag) exploration and development company.

The Company is acquiring 100% of Savannah's subsidiary, Savannah Resources B.V., which via its subsidiaries has a 51% interest in Block 4 (granted Exploration Licence), a 65% interest in Block 5 (granted Exploration Licence and 2 Mining Lease applications) and a 70% interest in two Exploration Licence applications near Block 10 to the west of Blocks 4 and 5.

The Projects cover 999 km² of the copper-rich Ophiolite belt, proven to host clusters of relatively high grade VHMS copper deposits. Ores within these deposits are metallurgically simple and contain gold and silver credits.

Measured, Indicated and Inferred Mineral Resources (2012 JORC) of 0.82Mt at 3.4% Cu (including a high-grade zone of approximately 0.5Mt at 4.5% Cu) are in two deposits within Block 5. Contained metal is reported at 28,000 tonnes of Copper, 5,900 ounces of Gold and 220,000 ounces of Silver (Table 1-3) (See JORC Statement page 9).

Exploration will initially target the current Mineral Resources with the view to resource expansion, pre-feasibility and development.

Oman has low sovereign risk and is an excellent low-cost operating region with well- developed road, power, port infrastructure, low fuel costs and a favourable fiscal regime.

Consideration is 50 million Force shares on acquisition completion, AUD$3.5M deferred cash on the achievement of mine development and production milestones and a 1.0% royalty on metal sales.

For personal use only

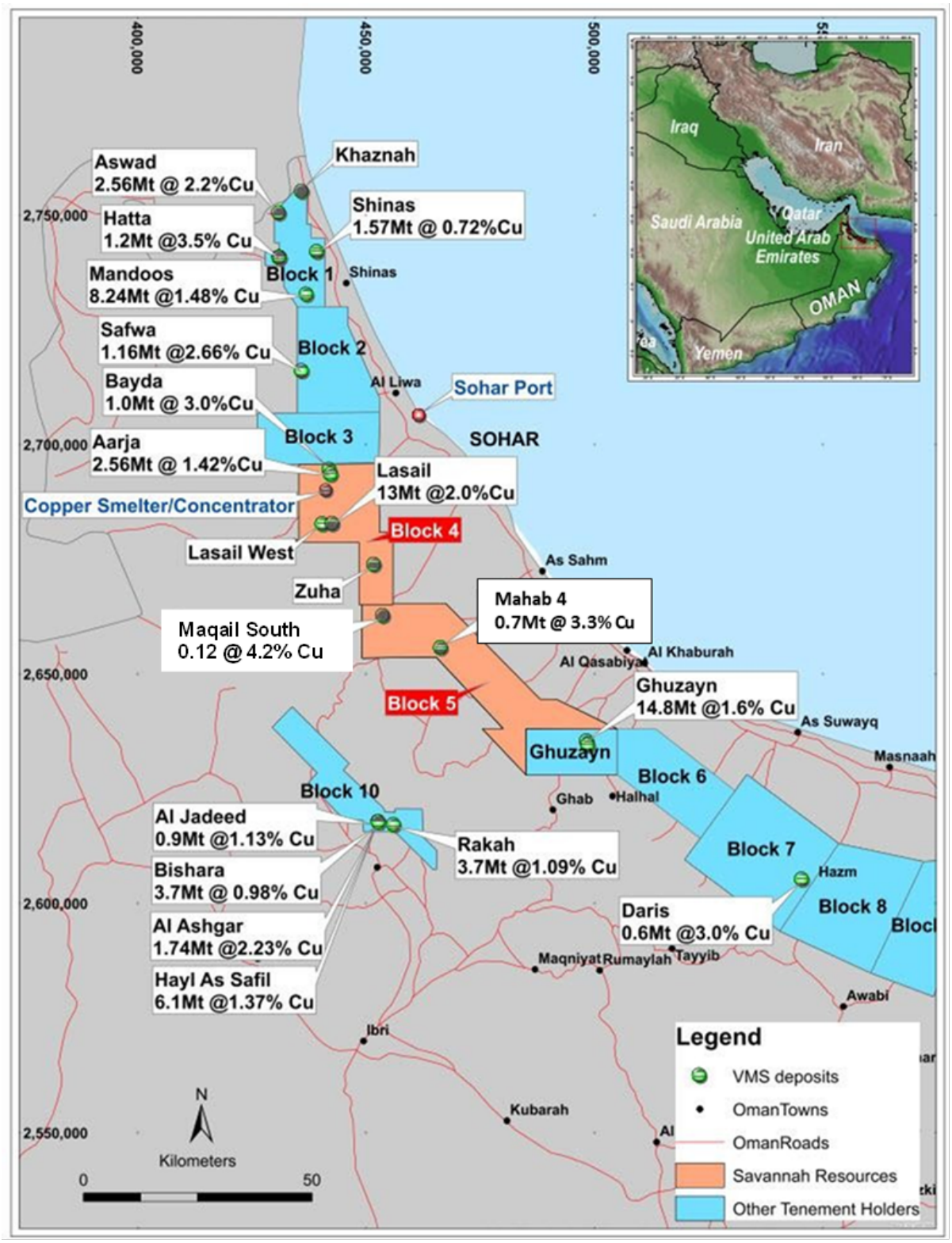


Figure 1: Oman Tenement Location Plan

For personal use only

Table 1: Mahab 4 Mineral Resource Estimate 0.5% Cu Cut-off

Domain	Tonnes t	Cu %	Au ppm	Ag ppm	Cu tonnes	Au Ounces	Ag Ounces
Oxide Domain*							
Measured							
Indicated	22,000	0.2	1.4	14	40	1,000	10,000
Inferred							
Total Oxide	**22,000**	**0.2**	**1.4**	**14**	**40**	**1,000**	**10,000**
Supergene Domain							
Measured							
Indicated	11,000	14.8	1.1	41	1,700	400	15,000
Inferred							
Total Supergene	**11,000**	**14.8**	**1.1**	**41**	**1,700**	**400**	**15,000**
Massive Sulphide Domain							
Measured	307,000	5.3	0.3	14	16,300	3,000	143,000
Indicated	60,000	4.6	0.3	15	2,800	600	29,000
Inferred							
Total Massive Sulphide	**367,000**	**5.2**	**0.3**	**15**	**19,100**	**3,600**	**172,000**
Disseminated Domain							
Measured							
Indicated	64,000	0.6	0.05	2	400	100	4,000
Inferred	234,000	0.7	0.02	1	1,700	200	6,000
Total Disseminated	**297,000**	**0.7**	**0.03**	**1**	**2,000**	**300**	**10,000**
All Domains							
Measured	307,000	5.3	0.3	14	16,300	3,000	143,000
Indicated	157,000	3.1	0.4	11	4,900	2,100	58,000
Inferred	234,000	0.7	0.2	1	1,700	200	6,000
Total Mahab 4 Deposit	**698,000**	**3.3**	**0.2**	**9**	**22,800**	**5,300**	**207,000**

* Oxide reported at 0.5 ppm Au Cut-off

Table 2: Maqail South Mineral Resource Estimate 0.5% Cu Cut-off

Domain	Tonnes t	Cu %	Au ppm	Ag ppm	Cu tonnes	Au Ounces	Ag Ounces
Massive Sulphide Domain							
Measured							
Indicated	121,000	4.2	0.2	3	5,100	600	13,000
Inferred							
Total Maqail South Deposit	**121,000**	**4.2**	**0.2**	**3**	**5,100**	**600**	**13,000**

Table 3: Total Mineral Resource Estimate 1.0% Cu Cut-off

Classification	Tonnes t	Cu %	Au ppm	Ag ppm	Cu tonnes	Au Ounces	Ag Ounces
Measured	307,000	5.3	0.3	14	16,300	3,000	143,000
Indicated	279,000	3.6	0.3	8	10,000	2,700	70,000
Inferred	234,000	0.7	0.02	1	1,700	200	6,000
Total Project	**819,000**	**3.4**	**0.2**	**8**	**28,000**	**5,900**	**220,000**

Please refer to JORC Statement on Page 9

For personal use only

EXPLORATION

1. TSHIMPALA PROJECT – MALAWI

During the Quarter, no field work was completed at the Tshimpala Project. The Company completed all the work required for a restart at the project, including discussing terms with vendors and creditors of the project.

One of the contractual obligations of the project acquisition was to make a cash payment to the vendor of US$41,350 and €160,605 (together equivalent to approximately A$320,880) by no later than 31 December 2019. As at 31 December 2019, the cash payment to Terra Care had not been made. Under the terms of the share sale and purchase agreement, failure to meet these cash payments allowed the vendor the possibility to buy-back the project in its entirety for US$100. The Company is working through the issue with the Vendor.

2. HALLS PEAK-GIBSON PROJECT – AUSTRALIA

The Halls Peak-Gibson Project comprises granted Exploration Licenses EL 4474 and EL 7679, located in north-eastern NSW and covering an area of about 84km^2.

The Halls Peak-Gibson Project area contains several known occurrences of base metals rich in zinc and lead with varying associated levels of copper, silver and gold.

The Company completed some preliminary data review at the Halls Peak Project during the quarter with intention to develop plans for renewed field activity.

3. KITOTOLO-KATAMBA PROJECT – DEMOCRATIC REPUBLIC OF CONGO

The Kitotolo-Katamba Lithium Project comprises exploration license PR 12453 and mining lease PE 13247, and extends over an area of about 400 km^2, for which the Company owns a 70% interest in a joint venture company with DRC state-owned mining company La Congolaise d'Exploitation Minière.

No work was completed on the project during the quarter. The Company will continue discussions with its joint venture partner and determine how best to now advance the project.

4. KANUKA PROJECT – DEMOCRATIC REPUBLIC OF CONGO

The Kanuka Project area comprises two contiguous licenses granted mining lease PE13082 and exploration license PR4100. These licenses cover an area of about 194 km^2 and are located 20 km east of the Company's existing Kitotolo Lithium Project. The licenses are immediately south (about 4 km from the license boundaries) of AVZ's Manono Project.

No work was completed on the project during the quarter.

5. PROJECT GENERATION

Force is seeking high value advanced exploration projects capable of rapid value uplift to be realised with judicious exploration activity. Through the acquisition of such a project, Force aims to establish early cashflow through the establishment of a mining operation.

For personal use only

Project generation continues to advance, with several new project opportunities in copper, gold and base metals reviewed during the quarter. The Company remains confident of identifying a suitable project in the near term.

6. CORPORATE AND FINANCE

6.1 Cash at Bank

The Company's cash at bank as of 30 September was $1,562,287.

6.2 Debt Funding – Working Capital

On 15 September 2020, the Company raised $250,000 through the issue of convertible notes to shareholders of the Company. The terms of the convertible notes are:

- Face value: $1.00 per note
- Conversion: The notes shall convert into shares at the sole election of the noteholder at the conversion price at any time on or before 21 November 2020.
- Conversion price: $0.01 per note
- Interest: 10% per annum, paid monthly in arrears

6.3 Capital Raising

On 1 September, the Company announced a capital raising via a 2 tranche placement to raise $3,000,000 before costs. Funds ($1,500,000) from Tranche 1 were issued as a pre-payment, which Shares are to be issued following shareholder approval in accordance with ASX listing rule 7.1, obtained at the Company's AGM held on 28 October 2020. 62 Capital, a boutique corporate advisory, assisted with the placement.

6.4 Shares on Issue

As at 30 September 2020, the fully paid ordinary shares on issue totalled 557,654,757. No shares were issued by the Company during the quarter.

6.5 Options on Issue

During the quarter the following options expired:

- On 1 July 2020, 2,000,000 unlisted options, with an exercise price of $0.06, expired.
- On 1 July 2020, 2,000,000 unlisted options, with an exercise price of $0.08, expired.

As at 30 September 2020, options on issue comprised of:

- 34,444,445 exercisable at $0.02; expiring 30 June 2021
- 43,000,000 exercisable at $0.02; expiring 31 October 2021

6.6 Voluntary Suspension of Company's Securities and Reinstatement

The Company requested a voluntary suspension of trading in its securities on the 13 January 2020 (*Refer ASX Release of 13 January 2020*). On 28 January 2020 (*Refer ASX Release of 28 January 2020*)

For personal use only

the Company extended voluntary suspension for the purpose of raising new capital and reorganizing its management structure. The Company remains in suspension at the end of the quarter.

Following on from the Company's submission to the ASX for reinstatement of the Company's securities, the ASX provided the Company with a list of conditions precedent required to be met before trading can resume.

Confirmation of Conditions for Reinstatement	
(a) Completion of SSA between Force and Savannah Plc and issuance of 50,000,000 Shares	Approved by Shareholders
(b) ASX receives evidence that Force has satisfied Listing Rule 12.2 by demonstrating to ASX via a pro forma balance sheet that Force has $1,500,000 in working capital (being a reflection of Listing Rule 1.3.3.(c)) at the time of reinstatement	Satisfied
(c) ASX receives confirmation in a form acceptable to ASX that Force has received cleared funds from the placement in order for Force to demonstrate that is has $1,500,000 in working capital (Tranche 1)	Satisfied
(d) Lodgement of any outstanding financial reports, if any, since the Force's securities were suspended and any other outstanding documents required by Listing Rule 17.5.	Satisfied
(e) Payment of any outstanding ASX fees.	Satisfied
(f) Lodgement of any outstanding Appendices 3X, 3Y and 3Z.	Satisfied
(g) Confirmation that 4CE is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.	Satisfied

6.7 Management Changes

- Appointment of Chief Executive Officer, Mr Simon Pooley on 27 July 2020 (*Refer to ASX Release of 21 July 2020*)
- Resignation of Mr Gedeon Pelesa on 24 August 2020 (*Refer to ASX Release of 21 August 2020*)
- Appointment of Non- Executive Director, Mr David Sproule on 24 August 2020 (*Refer to ASX Release of 21 August 2020*)

6.8 Material Events Subsequent to the End of Quarter

- On 26 October 2020, the Company advised that the claim brought by Fletcher Tailleur Associates Limited ("FTA"), a company associated with former director Mr Alistair Stephens, with respect to a Services Agreement for the provision of executive and director services, has been settled by mutual agreement with FTA and Mr Stephens. It is not expected that the settlement will have a material impact on the Company's financial position.

For personal use only

- The Company held its Annual General Meeting on 28 October 2020 (*Refer to ASX Release of 24 September 2020*). All 19 Resolutions were passed.
- Tranche 2 Placement was completed on 29 October 2020. All funds have been received. Cash at bank as at 29 October 2020 was $3,023,754
- On 1 September 2020, the Company entered into a binding Share and Sale Agreement ("SSA") with Savannah Resources Plc ("Savannah) whereby the Company will purchase 100% in the issued capital of Savannah's subsidiary, Savannah Resources B.V. ("SRBV"). SRBV hold various interests in mining tenements located in the Sultanate of Oman. The SSA was subject to certain Conditions Precedent prior to Completion of the Acquisition. All Conditions Precedent were satisfied on 30 October 2020 with Settlement due to occur in the next 24 hours.

7. SCHEDULE OF MINERAL TENEMENTS AS AT 30 September 2020

Licence No.	Project / Location	Acquired Interest during Quarter	Disposed interest during Quarter	Interest at end of Quarter
EL 4474	Halls Peak, NSW	-	-	100%
EL 7679	Halls Peak, NSW	-	-	100%
PE 13247 (1)	Kitotolo, DRC	-	-	70%
PR 12453 (1)	Kitotolo, DRC	-	-	70%
PE 13082 (2)	Kanuka, DRC	-	-	51%
PR 4100 (2)	Kanuka, DRC	-	-	51%
EPL 479	Tshimpala, Malawi	-	-	51% (3)
EPL 483	Tshimpala, Malawi	-	-	51% (3)
EPL 484	Tshimpala, Malawi	-	-	51% (3)
AML 0029	Tshimpala, Malawi	-	-	51% (3)

(1) legal transfer of the tenements has been affected; official recording of tenements in DRC Mines Department system has not yet occurred

(2) tenements are held by joint venture partner, with Force having a 51% joint venture interest in the Lithium rights only

(3) tenement at risk of vendor take-back under the terms of share sale and purchase agreement

This report has been authorised for release by Simon Pooley, CEO

END

For personal use only

Competent Person Statement

The Information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results in relation to the Halls Peak-Gibson Project is extracted from ASX Announcements dated 15 December 2016 and 29 December 2016 (see ASX Announcement – 15 December 2016 "102m Intercept from Surface – High Grade Zinc, Lead and Silver" and 29 December 2016, (see ASX Announcement – 29 December 2016 "Final Assay results Confirm Extensive High Grade Zinc and lead Mineralisation – Up to 46% Zinc and 27% Lead", www.forcecommodities.com.au and www.asx.com.au).

JORC Code Compliant Reports

The information regarding the Mineral Resource is extracted from the report entitled "Force to Acquire High Grade Copper Projects in Oman" created 1 September 2020 and is available to view on http://www.forcecommodities.com.au/news-research. 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, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in 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 presented have not been materially modified from the original market announcement.

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.