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7 March 2023

ASX Announcement



MANAGING DIRECTOR COMMENCEMENT & SHARE PURCHASE

Key Points:

- **Highly credentialled executive Dr Michael Anderson commences as Managing Director & CEO**
- **Dr Anderson shows his commitment by on market purchase of 1 million shares**

Forrestania Resources Limited (ASX: FRS) (**Forrestania** or the **Company**), an emerging WA lithium, gold and nickel exploration company, is pleased to announce Dr Michael Anderson's commencement as Managing Director and CEO.

Dr Anderson has shown his commitment to the company and the role of Managing Director by an initial share purchase of 1.0 million shares. An Appendix 3X is attached.

Chairman John Hannaford commented "*Dr Anderson's initial support and on market share purchase underlines his belief and confidence in the Company and its project portfolio. We look forward to his energy and leadership driving the Company".*

Dr Anderson's professional profile and experience was detailed in the ASX announcement dated 20 February 2023.

End

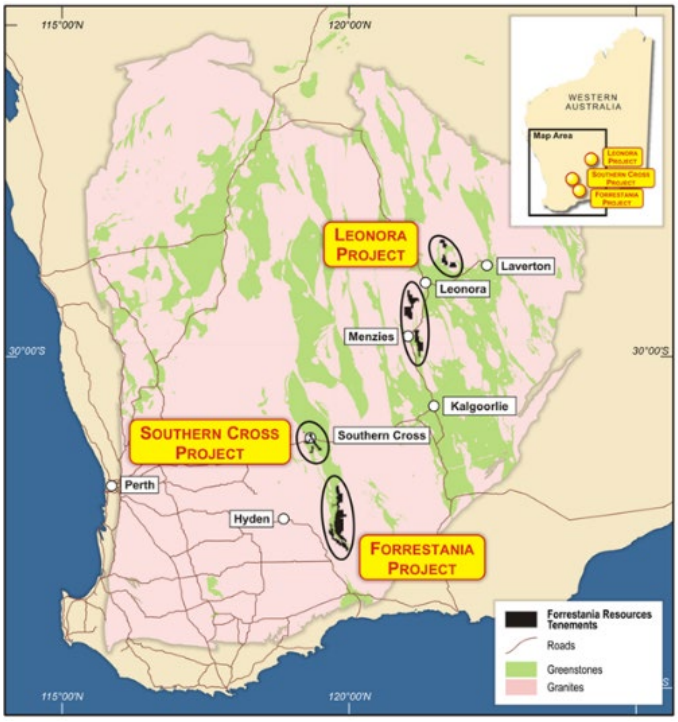
This announcement is authorised for release by the Board.

For further information, please contact:

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About Forrestania Resources Limited

Forrestania Resources Limited is an exploration Company searching for lithium, gold and nickel in the Forrestania, Southern Cross and the Menzies/Leonora regions of Western Australia.

The Forrestania Project is prospective for lithium, gold and nickel and is currently the only project, within the tenement portfolio that holds a gold Mineral Resource. The Southern Cross Project is prospective for gold and lithium and the Leonora Project is prospective for gold.

The Forrestania Project is situated in the well-endowed southern Forrestania Greenstone Belt, with a tenement footprint spanning approximately 100km, north to south of variously metamorphosed mafic, ultramafic / volcano-sedimentary rocks, host to the historic 1Moz Bounty gold deposit, the emerging Kat Gap gold deposit, the operating Flying Fox, and Spotted Quoll nickel mines, and the more recently discovered Earl Grey lithium deposit.

The Southern Cross Project tenements are scattered, within proximity to the town of Southern Cross and located in and around the Southern Cross Greenstone Belt, which extends along strike for approximately 300km from Mt Jackson to Hatters Hill in the south. It is the Company's opinion that the potential for economic gold mineralisation at the Southern Cross Project has not been fully evaluated. In addition to greenstone shear-hosted gold deposits, Forrestania is targeting granite-hosted deposits. New geological models for late Archean granite-controlled shear zone/fault hosted mineralisation theorise that gold forming fluids, formed at deep crustal levels do not discriminate between lithologies when emplaced in the upper crust. Applying this theory, Forrestania has defined seven new targets.

The Leonora Project (Eastern Goldfields) tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes four Exploration Licences and six Exploration Licence Applications, covering a total of ~920km^2. The tenements are predominately non-contiguous and scattered over 200km length of the greenstone belt. The southernmost tenement is approximately 15 km southeast of the town of Menzies, and the northernmost tenement is located approximately 70 km northeast of Leonora. Prior exploration over the project area has focused on gold, diamonds, and uranium. Tenements in the Project have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

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.

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Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**FORRESTANIA RESOURCES LIMITED**
ABN	**41 647 899 698**

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Anderson
Date of appointment	7 March 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
N/A

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	**Number & class of Securities**
Dr Michael Anderson & Mrs Lisa Jane Anderson (Jointly held)	1,000,000 Ordinary Fully Paid shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	**Nil**
Nature of interest	**N/A**
Name of registered holder (if issued securities)	**N/A**
No. and class of securities to which interest relates	**N/A**

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