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3 September 2024
ASX Announcement

Withdrawal From Netley Fe Option

Highlights:

- **Forrestania has not extended the Netley Fe Option, thereby withdrawing from the project.**
- **Forrestania to focus on WA gold and copper projects.**

Forrestania Resources Limited (ASX:FRS) (**Forrestania** or the **Company**) has withdrawn from the Koolyanobbing Fe project after allowing its Option to acquire Netley Minerals Pty Ltd to lapse.

Chairman and Interim CEO John Hannaford commented:

"Following results of the Due Diligence drill programme on the Koolyanobbing Fe project announced on 23 August 2024 (ASX:FRS - Drilling completed at Koolyanobbing), the company has agreed with the vendors not to exercise the Option to acquire Netley and its Fe project. The project scope, scale and potential has been downgraded significantly as a result of low grade Fe results. The company assessed the results and revised target areas and the additional costs of continuing with the project, and determined that it was no longer in the best interests of shareholders to continue.

We are now focussed on exploration at our existing gold and copper projects where drill programs are being planned for the coming quarter."

This announcement is authorised for release by the Board.

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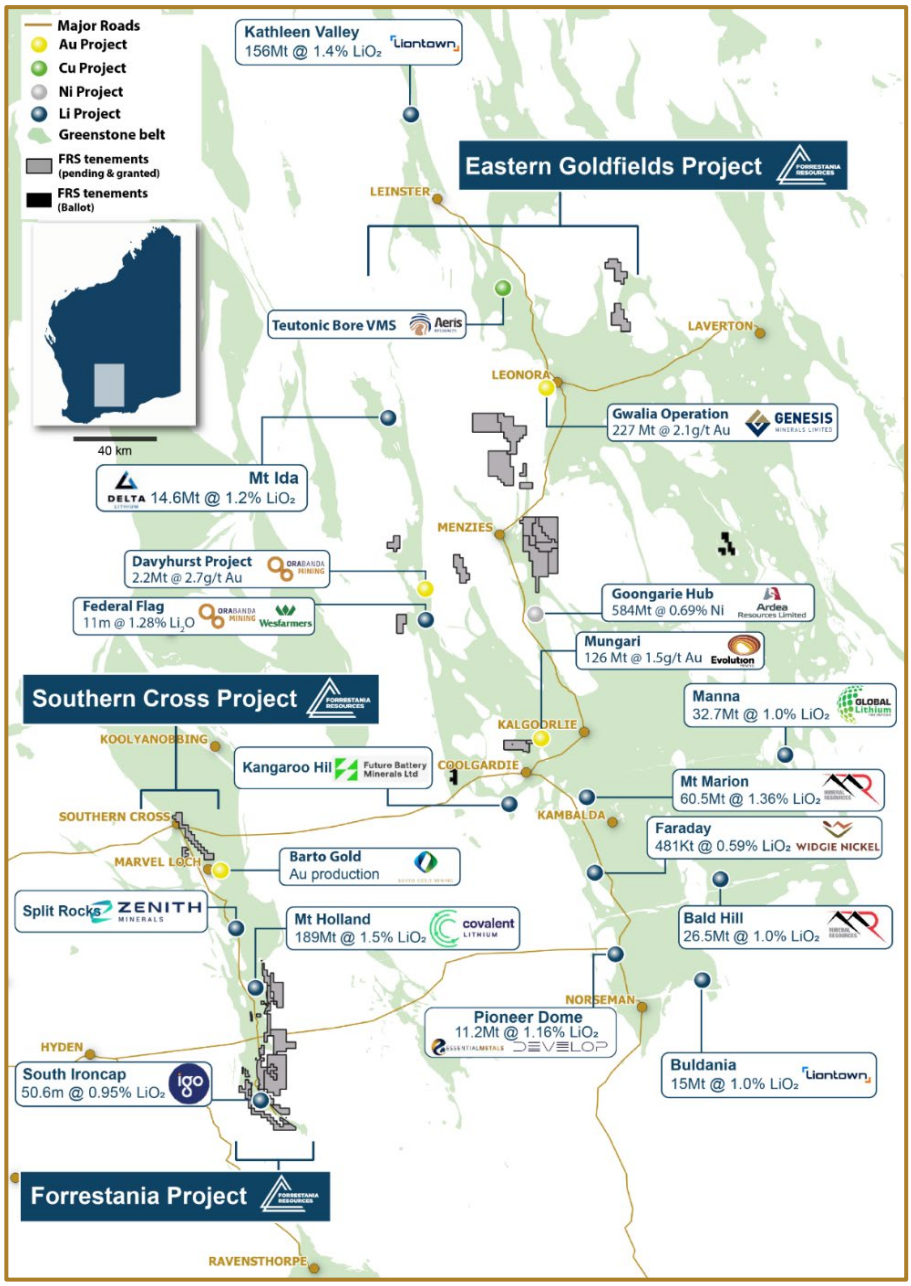
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About Forrestania Resources Limited

Forrestania Resources Limited is an Australian resources company exploring for lithium, gold, and nickel in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia.

The company's Forrestania Project hosts lithium, gold and nickel prospects in close proximity to the Mt Holland Lithium Mine (189Mt @ 1.5% Li_2O), the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

The Southern Cross Project is located in the Southern Cross Greenstone Belt and has significant potential for gold mineralisation.



The Eastern Goldfields Project is located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton and includes 12 Exploration Licences and six Exploration Licence Applications, covering a total of ~1,800km^2. The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts. Prior exploration over the project area has focused on gold, copper and lithium.

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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