FORRESTANIA RESOURCES

Forrestania Resources Ltd
Suite 1, 295 Rokeby Road
Subiaco WA 6008

ASX: FRS

Phone +61 8 6555 2950
info@forrestaniaresources.com.au
ACN 647 899 698

forrestaniaresources.com.au

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ASX RELEASE

Successful Placement at a premium to further gold exploration

Highlights:

- **Firm commitments for placement at $0.205 to raise $8.61 million (before costs)**
- **Placement completed at 21.7% premium to 10-day VWAP as at close of trading on 26 August 2025**
- **Strong support from existing shareholders and new institutional and sophisticated investors**
- **Bell Potter acted as Lead Manager to the issue**

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") is pleased to announce that it has received firm commitments for the placement of 42 million shares at $0.205 per share to raise $8.6 million (before costs) (the "**Placement**").

The Placement, completed at a significant premium to the Company's recent trading level, demonstrates the strong support received from both new institutional and sophisticated investors and several existing shareholders. The Board considers the outcome to be an endorsement of the progress made in 2025 in reshaping the Company and advancing its strategy.

Proceeds from the Placement will strengthen the Company's balance sheet and enable the further development of its gold projects, including those recently acquired. With the projects underpinned by existing mineral resources, the Company intends to undertake drilling and metallurgical testwork to refine and upgrade the current mineral resource estimates, providing the foundation for future development activities.

Forrestania Resources' Chairman David Geraghty commented:

"We are very pleased to have received commitments for this raising at a premium to the recent share price. The support from existing shareholders and the introduction to Bell Potter is a strong endorsement of the Company's gold projects at Forrestania and Bonnie Vale. Funds from the placement will ensure we are well funded to undertake further gold exploration programmes at those project areas."

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Placement Details:

Placement: placement of 42,000,000 fully paid ordinary shares in the Company ("**New Shares**") at the issue price of $0.205 to raise $8,610,000.

The Issue Price of $0.205 per New Share is a 22.5% premium to the 5-day volume weighted average price ("**VWAP**") of $0.167 and a premium of 21.7% to the 10-day VWAP of $0.168 as at close of trading on 26 August 2025, highlighting the confidence of investors in the company's gold exploration targets.

The New Shares will be issued under the Company's existing placement capacity (9,954,550 under ASX Listing Rule 7 and 32,045,450 under ASX Listing Rule 7.1A).

Use of Placement Funds	
Bonnievale Tenure: Further drilling and metallurgical testwork	$500,000
Lady Lila – Further drilling and metallurgical testwork	$585,000
Hyden Tenure – 15,000m drilling and further metallurgical testwork	$1,325,000
British Hill – Upgrade of resource to measured status	$1,200,000
Hyden and North Iron Cap acquisition & capital raising costs	$5,000,000
Total Use of Funds	**$8,610,000**

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

For further information please contact:

Dave Geraghty
Chairman
Phone +61 (0) 8 6555 2950
info@forrestaniaresources.com.au

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About Forrestania Resources Limited

Forrestania Resources Limited is an Australian resources company with projects across Forrestania, Southern Cross and the Eastern Goldfields.

The Company's Forrestania Project area hosts gold prospects in close proximity to the historic Bounty gold mine. It is made up of several gold deposits, including the Company's recently announced agreements to acquire British Hill, North Ironcap, Lady Ada and Lady Magdalene (complementing the Company's existing Lady Lila gold deposit).

FRS' Bonnie Vale project holds its Ada Ann gold deposit and sits just 5km from the Mungari gold project. On top of announcing its maiden mineral resource estimate, tenure and gold rights have been acquired directly north and south of Ada Ann

The Company's tenure at Southern cross is strategically located around Golden Horse Minerals' Hopes hill and the Breakaway Dam project sits 17km east of Menzies, with a maiden Copper drill programme planned.

