FORRESTANIA RESOURCES

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ASX RELEASE

Agreement to Acquire Shares in Gold Company

Highlights:

- **Agreement executed with Kula Gold Ltd (ASX: KGD) to subscribe for shares in KGD**

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") is pleased to announce it has executed a Share Subscription Agreement with Kula Gold Ltd (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.

Forrestania Resources' Chairman David Geraghty commented:

"We're creating strong bonds with gold companies in our area of influence, and we'll continue to consolidate high-quality gold assets in the Southern Cross region."

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

For further information, please contact:

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About Forrestania Resources Limited

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

The company's Forrestania Project hosts gold and lithium prospects near the historic Bounty gold mine, the Covalent Mt Holland Lithium Mine, and the Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton, close to Coolgardie, Menzies and Leonora. In total, this includes twelve Exploration Licences and four Exploration Licence Applications, covering a total area of ~1,000km2. The tenements are predominantly non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts.

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

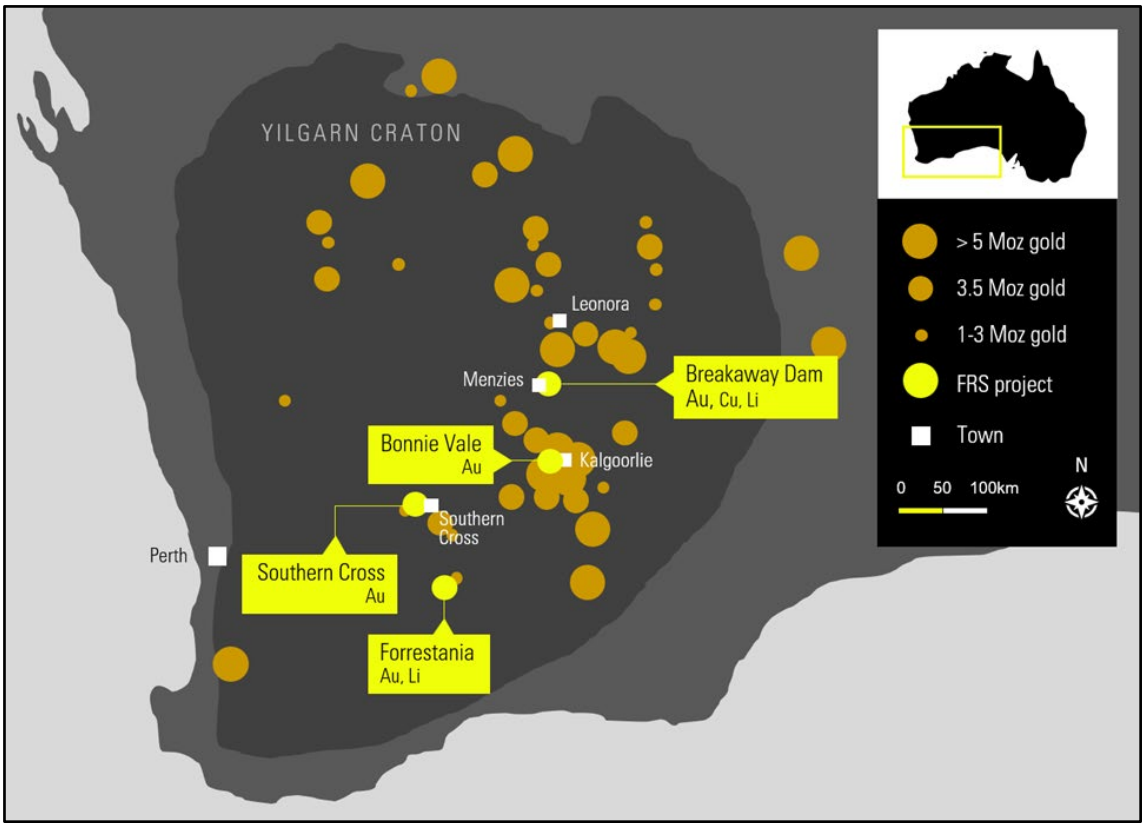


Figure 1: Map of south-west Western Australia highlighting the Company's project locations and major third-party gold deposits