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STEINEPREIS PAGANIN
Perth | Melbourne

17 December 2025

Our Ref: TAH:BJP:5426-16
Contact: Toby Hicks
Partner
thicks@steinpag.com.au

**Online lodgement**
Market Announcements Office
ASX Limited
Level 40, Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

Dear Sir/Madam

**OFF-MARKET TAKEOVER BY FORRESTANIA RESOURCES LIMITED – NOTICE OF FULFILMENT OF A DEFEATING CONDITION**

We act for Forrestania Resources Limited (ACN 647 899 698) (**Forrestania**) in respect of its offer dated 8 December 2025 (**Offer**) in relation to its off-market takeover bid for all of the fully paid ordinary shares in Kula Gold Limited (ACN 126 741 259) (**Kula**) pursuant to its replacement bidder's statement dated 4 December 2025, which replaces its bidder's statement dated 24 November 2025 (together, the **Bidder's Statement**).

On 17 December 2025, Forrestania notified Kula that Forrestania's voting power in Kula (on a fully diluted basis) has risen from below 50% to 51.37%. Accordingly, we enclose, by way of service pursuant to section 630(5)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), a notice of fulfilment of a defeating condition to the Offer given by Forrestania under pursuant to section 630(4) of the Corporations Act.

We confirm that this notice has also been served on Kula pursuant to section 630(5)(a) of the Corporations Act.

The Offer is currently scheduled to close at 4:00pm AWST on 8 January 2026.

This release has been authorised by the Board of Forrestania.

Yours faithfully

**STEINEPREIS PAGANIN**

Encl

**NOTICE OF FULFILMENT OF DEFEATING CONDITION**

**(*CORPORATIONS ACT 2001* (CTH) SUB-SECTION 630(4))**

**OFF-MARKET TAKEOVER OFFER BY FORRESTANIA RESOURCES LIMITED**

**To:** Kula Gold Limited (ACN 126 741 259) (**Kula**); and
ASX Limited (**ASX**)

Forrestania Resources Limited (ACN 647 899 698) (**Forrestania**) gives notice in accordance with section 630(4) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in respect of its offer dated 8 December 2025 in relation to its off-market takeover bid for all of the fully paid ordinary shares in Kula pursuant to its replacement bidder's statement dated 4 December 2025 which replaces its bidder's statement dated 24 November 2025 (together, the **Bidder's Statement**).

Capitalised terms in this notice have the same meaning as given in the Bidder's Statement, unless the context requires otherwise.

For the purposes of section 630(4) of the Corporations Act, Forrestania gives notice that a defeating condition to the Offer in section 1 Schedule 2 of the Bid Implementation Agreement (*Minimum Acceptance*) has been fulfilled and therefore, the Offer and any takeover contract arising from acceptance of the Offer is now free of that condition.

Dated: 17 December 2025



David Geraghty
Signed for and on behalf of
Forrestania Resources Limited

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