FORRESTANIA RESOURCES

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ASX RELEASE

Executed Formal Sale Agreement of Lake Johnston Infrastructure

Highlights:

- **Forrestania Resources (FRS) confirms that it has now executed the formal sale agreement with Poseidon Nickel (Poseidon), satisfying one of the conditions to the acquisition of the Lake Johnston Project from Poseidon.**
- **Poseidon and FRS have agreed an amendment to the original terms of the acquisition term sheet with FRS having now completed a $8 million payment to Poseidon, with the remaining $20 million cash consideration to be paid, together with the $5 million in shares in FRS, at completion, which is expected to occur after the Company's shareholder meeting on 12 January 2026.**
- **Forrestania has commenced early contractor involvement for conversion of the Lake Johnston Processing facility from Nickel to Gold with the following engagements:**
    - **MBS Environmental Approvals and Environmental work packages**

Based in Perth and Western Australia's South West, MBS has provided global environmental consulting expertise for over 23 years utilising a of environmental scientists, geochemists, environmental engineers and geoscientists for a range of services.

    - **OTOC Non-Process Infrastructure (NPI)**

OTOC Australia is an industry leading contractor for building critical support infrastructure and providing remote area accommodation solutions.

    - **Polaris Engineering Process plant engineering**

Polaris Engineering is a heavy engineering business specialises in offering "turnkey" packages and continuous maintenance assistance to the utilities, non-process infrastructure, minerals and mining, and oil and gas industries and projects

    - **RG Mining Study manager, Geology, Mine planning, Mine optimisation, Mine scheduling and Project execution planning**

RG Mining Consulting is a specialist multi-disciplinary mining consultancy with highly experienced mining professionals who have broad expertise across base metals, precious metals and critical minerals sectors.

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- **PwC Cost Modelling & Financial Analysis and CAPEX & OPEX Estimation and Evaluation**

  PwC (PricewaterhouseCoopers) is a global professional services network, one of the "Big Four" accounting firms, offering audit, assurance, tax, and consulting services to businesses, governments, and organisations worldwide.

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") is pleased to announce that it has executed a formal sale agreement with Poseidon Nickel Pty Ltd ("**Poseidon**") to acquire the Lake Johnston Project. Poseidon is a wholly-owned subsidiary of Horizon Minerals Limited (ASX: HRZ) ("**Horizon**"). The assets to be acquired include the Lake Johnston tenements, processing plant, buildings and other infrastructure on the tenements, providing the Company with a clear pathway to assess potential future gold production from its existing JORC Resources.[1]

Forrestania Resources' Chairman David Geraghty commented:
"This acquisition represents a transformational step for FRS. FRS is delighted with key Early Contractor Involvement partners who have been selected to advance the Lake Johnston processing infrastructure to ensure our Company is capable of moving swiftly from explorer to near term gold producer."

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

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[1] Refer to previous announcements of FRS JORC Resources dated 01/08/25, 14/08/25, 18/08/25, 11/09/25.

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About Forrestania Resources Limited

Forrestania Resources Limited (ASX: FRS) is a rapidly growing gold exploration and development company focused on building a portfolio of high-quality projects across Western Australia's premier mining districts.

Led by a refreshed and experienced board, Forrestania is strategically expanding its footprint across the Southern Cross, Eastern Goldfields and Forrestania regions through disciplined exploration, selective acquisitions and a commitment to unlocking the broader potential of these highly prospective belts.

In the Southern Cross district, the Company is advancing a strategy to define significant gold resources that can support long-term development opportunities.

The Forrestania Project, from which the Company takes its name, lies within a world-class mineral province adjacent to the historic Bounty gold mine (~1Moz historic production) and in proximity to major mining operations, underscoring the region's exceptional prospectivity.

Further north, Forrestania's projects near Coolgardie and Menzies provide additional exposure to gold and base metals within proven mineralised corridors of the Eastern Goldfields.

Forrestania Resources is dedicated to creating shareholder value through systematic exploration, strong technical execution and a focused approach to growing its gold asset base across Western Australia.

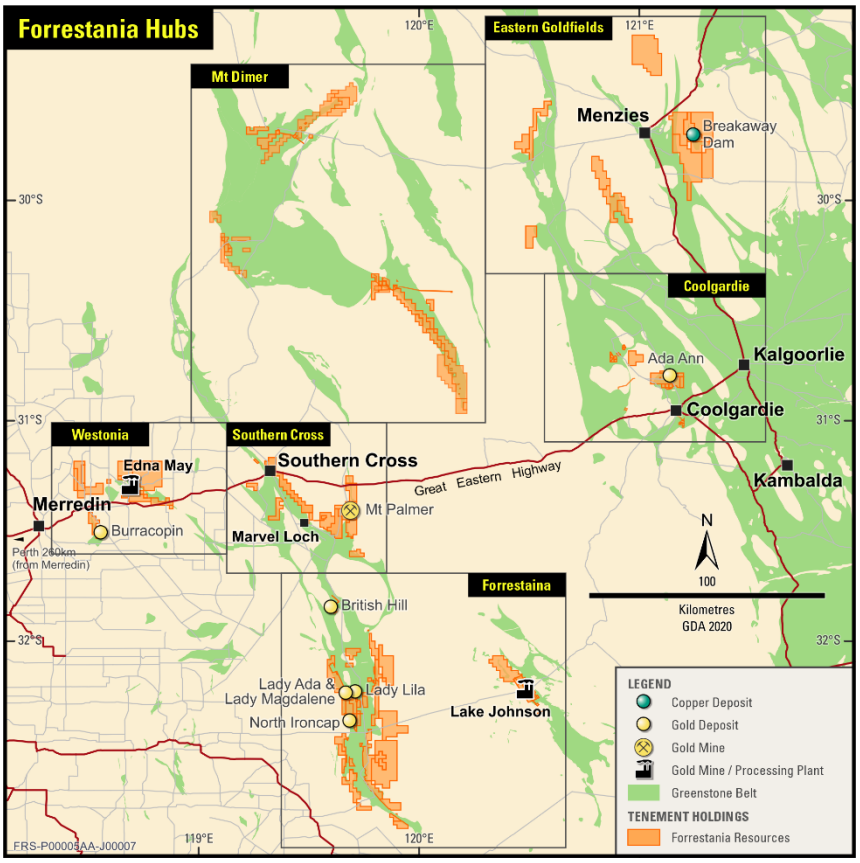


Figure 1. Forrestania Regional Hub locations