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2 January 2026

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 STATUS OF DEFEATING CONDITIONS

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 (as varied by the notice dated 23 December 2025), which replaces its bidder's statement dated 24 November 2025 (together, the **Bidder's Statement**).

We enclose, by way of service pursuant to section 630(5)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), a notice of status of defeating conditions to the Offer given by Forrestania pursuant to section 630(3) 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 22 January 2026.

This release has been authorised by the Board of Forrestania.

Yours faithfully

STEINEPREIS PAGANIN

Encl

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NOTICE OF STATUS OF DEFEATING CONDITIONS

(CORPORATIONS ACT 2001 (CTH) SUB-SECTION 630(3))

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(3) 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 (as varied by the notice dated 23 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(3) of the Corporations Act, Forrestania gives notice that:

(a) as announced on 17 December 2025, the defeating condition to the Offer in section 1 Schedule 2 of the Bid Implementation Agreement (*Minimum Acceptance*) has been fulfilled;

(b) as announced on 23 December 2025, the Offer was freed of all other defeating conditions contained in sections 12.9 of the Bidder's Statement per notice given by Forrestania pursuant to section 650F of the Corporations Act dated 23 December 2025;

(c) as at the date of this notice, in light of the matters referred to in paragraphs (a) and (b) above, the Offer is wholly unconditional; and

(d) as at the date of this notice, Forrestania's voting power in Kula is 82.04%.

Dated: 2 January 2026

Signed by:

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David Geraghty
Signed for and on behalf of
Forrestania Resources Limited

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