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

For personal use only

16 January 2026

ASX RELEASE

Forrestania Consolidates Coolgardie Hub Through Gibraltar Acquisition

Highlights:

- **Forrestania Resources has entered into a Binding Heads of Agreement to acquire the respective rights, title and interest in tenements from Christopher Alan De Courcy Ryder and Lloyd George Holdings Pty Ltd (Gibraltar), which holds gold granted an active mining tenure within the Coolgardie region of Western Australia.**
- **Acquisition consideration comprises $2,500,000 in Forrestania shares, calculated using the 5-day VWAP preceding the date of execution of the Agreement**
- **Following the announcement of an initial 15,000 ounces of JORC-compliant gold resources (at a 0.5 g/t cut-off) from any of the tenements, including existing low-grade stockpiles, additional consideration of $40,000 per additional 1,000 ounces of JORC resources will be payable, capped at 150,000 ounces, with payments comprising 50% cash and 50% Forrestania shares (based on the 5-day VWAP prior to the relevant JORC announcement).**
- **Forrestania grants to Gibraltar a 1% gross revenue royalty on all gold mined from the Gibraltar tenements. The Royalty shall become payable only after Forrestania has mined 150,000 ounces of gold from the tenements**
- **Gibraltar's tenement package includes Mining Leases M15/60 and M15/193 with duly approved and operating Vat leaching and Prospecting Licence P15/6203, located within and adjacent to Forrestania's existing Coolgardie Hub**
- **Acquisition represents a strategic consolidation of prospective tenure near existing processing infrastructure and supports Forrestania's regional growth strategy**

Forrestania Resources' Chairman David Geraghty commented:
"This acquisition continues Forrestania's disciplined strategy of consolidating prospective tenure around our Coolgardie Hub with specific focus of granted mining tenure. The Gibraltar tenements has been mined since the 1920's and contain numerous historical stockpiles. Importantly, the transaction structure aligns consideration with exploration and acquisition success while preserving capital which can be assigned to advancing Forrestania's production ambitions across our portfolio of West Australian gold assets."

For personal use only

Forrestania Resources Limited (ASX: FRS) (“FRS” or “the Company”) is pleased to announce that it has entered into a Binding Heads of Agreement to acquire the respective rights, title and interest in the Sale Assets from Christopher Alan De Courcy Ryder and Lloyd George Holdings Pty Ltd **(Gibraltar),** for consideration comprising the issue of such number of fully paid ordinary shares in Forrestania (“FRS Shares”) equal to **$2.5 million**, calculated using the **5-day volume weighted average price (VWAP) of FRS Shares over the five trading days immediately preceding execution of the Agreement**.

After Forrestania has announced to ASX 15,000 ounces of JORC Resources (using a cut-off grade of 0.5 g/t) from any one or more of the Tenements (including from within the existing low-grade stockpiles existing on the Tenements) – the amount of $40,000 for each additional 1,000 ounces of JORC Resources (up to a total of 150,000 ounces) payable as follows:

(i) 50% in cash; and

(ii) subject to the approval of Forrestania shareholders, such number of FRS Shares equal to 50% of the amount payable divided by the 5-day VWAP over the 5 days immediately preceding the date of the announcement of the relevant JORC ounces by Forrestania.

About Coolgardie Hub

The Coolgardie Hub is located on the western edge of the Coolgardie Domain of the Kalgoorlie Terrane in the Yilgarn Craton in Western Australia.

The Coolgardie Domain is bounded by the Zuleika Shear and the Ida Fault to the east and west respectively and contains a greenstone sequence consisting of basalt, ultramafic, felsic volcanic and sedimentary units intruded by voluminous granites. The southern part of the Coolgardie Domain is dominated by the Burra Granite that extends eastwards from the Ida Fault. Other regional scale structures in the Coolgardie Domain are the Kunanalling Shear Zone, a NW-striking high strain zone that passes through middle of the domain as well as numerous folds with either NW-SE- or E-W-striking axial planes and a series of thrusts that repeat the basalt-ultramafic stratigraphy.

North of the Burra Granite, the mapped distribution of mapped rock types is dominated by the greenstone units that envelope numerous monzogranite bodies in the centre of the domain.

The new tenement package, consisting of Mining Lease M15/60 and M15/193 and Prospecting Lease P15/6203 which are located to the south of the Company’s existing tenure.

For personal use only

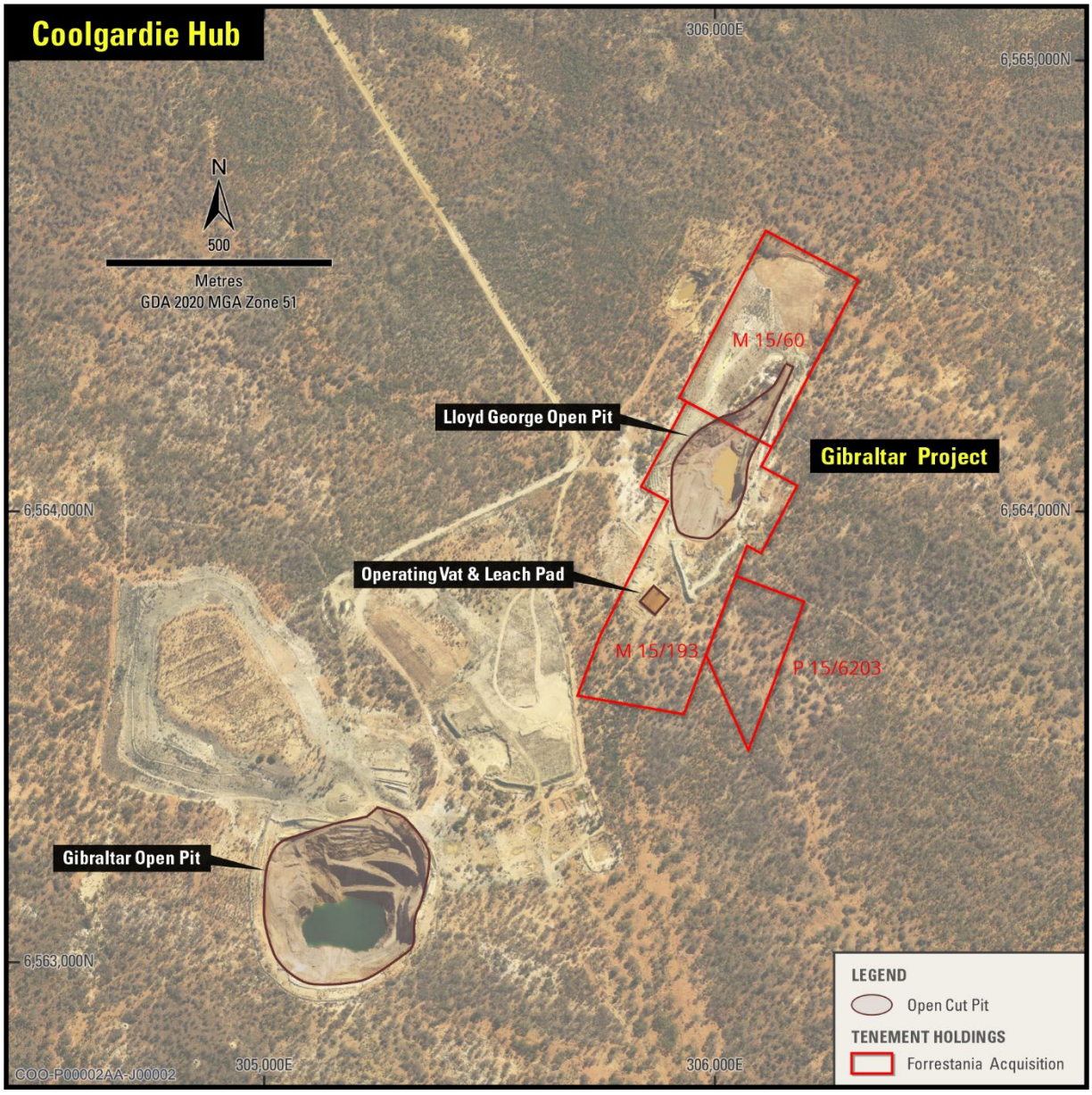


Figure 1. Gibraltar Project location

For personal use only

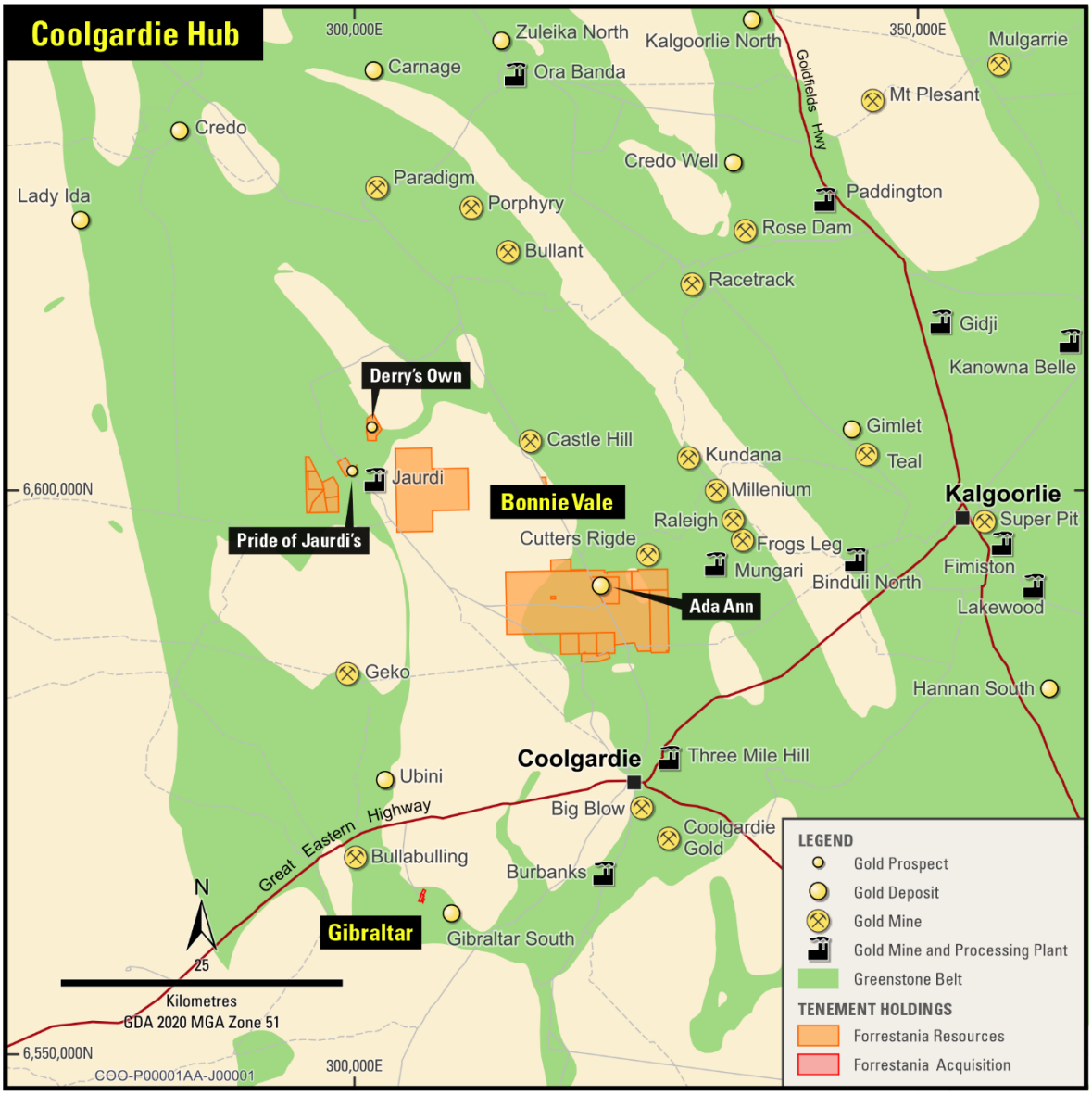


Figure 2. Coolgardie Hub location

Corporate Details

The Company has entered into a binding Heads of Agreement to acquire 100% of the fully paid ordinary shares in Gibraltar from the shareholders of Gibraltar ("Shareholders"). Gibraltar is the owner of two Mining Lease (M15/60& M15/193) and one Prospecting Lease (P15/6203) in and around the Company's Coolgardie Hub.

Consideration

Under the Agreement:

a) The Company agrees to issue to the Shareholders a total number of shares equal to $2.5 million divided by the 5-day volume weighted average price (5-day VWAP) of the FRS Shares over the 5 days immediately preceding the date of execution of the Agreement.

b) After Forrestania has announced to ASX 15,000 ounces of JORC Resources (using a cut-off grade of 0.5 g/t) from any one or more of the Tenements (including from within the existing low-grade stockpiles existing on the Tenements) – the amount of $40,000 for each additional 1,000 ounces of JORC Resources (up to a total of 150,000 ounces) payable as follows:

   (a) 50% in cash; and

   (a) subject to the approval of Forrestania shareholders, such number of FRS Shares equal to 50% of the amount payable divided by the 5-day VWAP over the 5 days immediately preceding the date of execution of the Agreement, or where Forrestania shareholders do not approve the issue of those FRS Shares, in cash,

Completion under the Agreement is conditional upon the satisfaction of the following conditions precedent:

a) **Due diligence**: completion of financial, legal and technical due diligence by Forrestania on the Tenements, to the absolute satisfaction of Forrestania within 45 days of the Execution Date; and
b) **Shareholder approval**: Forrestania obtaining the approval of its shareholders for the issue of the Initial Consideration and the Additional Consideration;
c) **ASX confirmation**: Forrestania receiving confirmation that the acquisition does not require it to re-comply with Chapters 1 and 2 of the ASX Listing Rules (if required);
d) **Third party consents**: the Vendors and Forrestania obtaining all necessary third-party approvals, waivers and/or consents required (to the extent required) to permit the transaction contemplated by this Agreement;
e) **Warranties being true and correct**: all warranties being correct and not misleading or deceptive during the period between execution of this Agreement and Settlement and the vendors providing written confirmation of the same for the benefit of Forrestania.
f) **Third party approvals**: the Parties obtaining all third party approvals and consents, including the consent of the Minister responsible for the Mining Act (if required), necessary to lawfully complete the matters set out in this Agreement; and
g) **Deeds of assignment and assumption**: the Vendors, Forrestania and, if necessary, under the Third Party Agreements, the relevant third party, executing a deed of assignment and assumption in relation to each Third Party Agreement,

If the conditions precedent are not satisfied (or waived) on or before 31 March 2026 (unless extended by the written agreement), then either Forrestania or the vendors may terminate this Agreement.

The Agreement is otherwise on standard terms and conditions for an agreement of this type.

For personal use only

For personal use only

This announcement has been authorised for release by Forrestania Resources' Board.
For further information please contact:

David Geraghty
Chairman
Phone +61 8 6555 2950
info@forrestaniaresources.com.au

Investor Relations
Lucas Robinson
Investor Relations
Phone +61(0) 408 228 889
lucas@corporatestorytime.com

Paul Berson
Investor Relations
Phone +61(0) 421 647 445
paul@corporatestorytime.com

For personal use only

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 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.

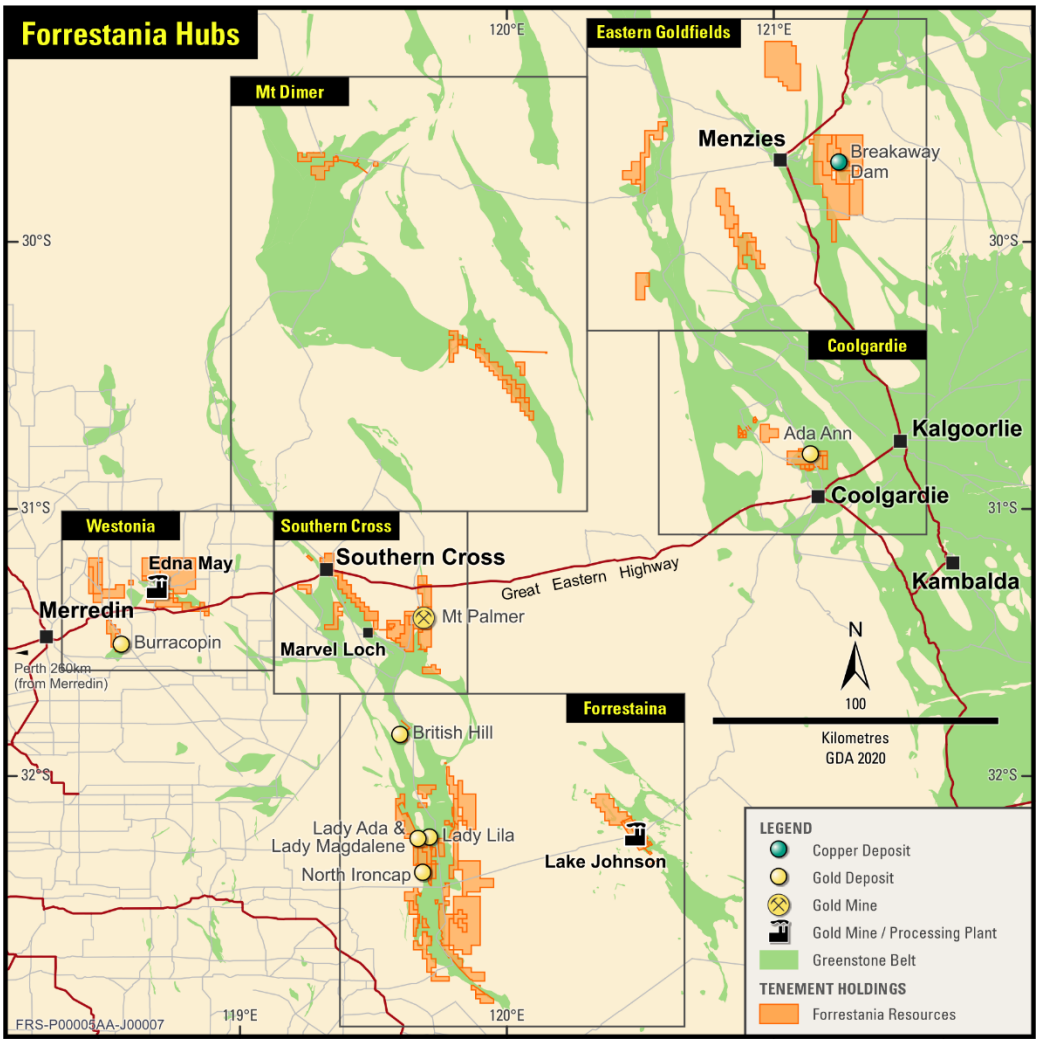


Figure 3. Forrestania Regional Hub locations