FORRESTANIA RESOURCES

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ASX RELEASE

$18m Tranche 2 of the Placement Completed & Oversubscribed SPP Upscaled to $5m

Highlights:

- **Tranche 2 of the placement completed, with $18m received following shareholder approval at the General Meeting held on 12 January 2026**
- **Share Purchase Plan oversubscribed, receiving applications totalling $9m**
- **SPP upscaled to $5m (from $2m) with surplus funds to be returned to applicants in accordance with the SPP booklet**

Forrestania Resources Limited (ASX: FRS) ("FRS", "Forrestania" or "the Company") is pleased to advise that tranche 2 of its previously announced $32 million placement has now been completed, with $18 million received following shareholder approval at the Company's General Meeting held on 12 January 2026.

The Company has also closed its Share Purchase Plan (SPP) Offer, announced to the ASX on 18 November 2025, which sought to raise $2 million, with the Board exercising its discretion to upscale the SPP to $5 million following receipt of applications totalling approximately $9 million. Surplus funds will be returned to applicants in accordance with the terms of the SPP Booklet dispatched to eligible shareholders on 9 December 2025.

The funds received from the placement and SPP will be applied to the execution of Forrestania's stated ambition to build a West Australian gold production business of scale, with the recent acquisition of processing infrastructure at Lake Johnston representing the first pillar of this strategy.

Forrestania Resources' Chairman David Geraghty commented:
We wish to thank our shareholders for their support of our corporate strategy as evidenced by an overwhelming response to our SPP and the delivery of tranche 2 of our most recent placement. The upscale of the SPP attempts to strike the right balance between a healthy appetite for new investment from Forrestania shareholders, whilst attempting to avoid unnecessary capital dilution given the recent strength in our share price. The Forrestania team are looking forward to rolling up our sleeves to apply these funds to deliver further shareholder value and growth.

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

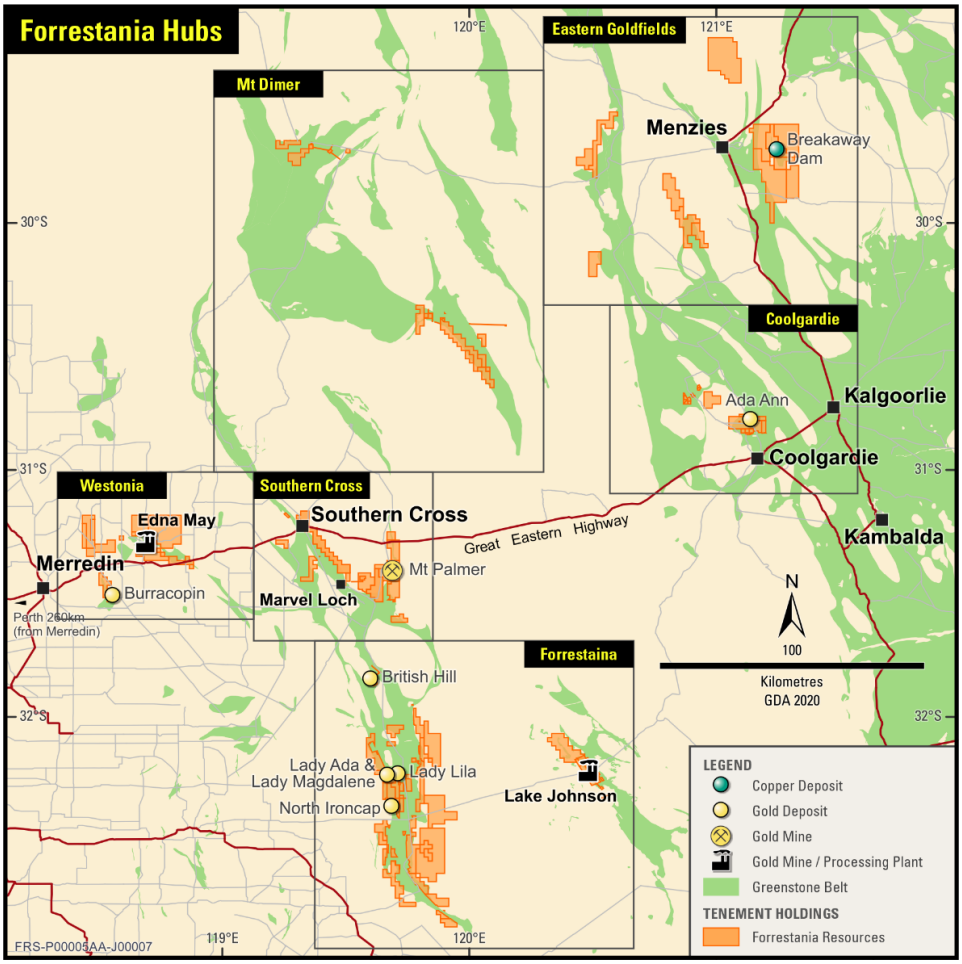


Figure 1. Forrestania Regional Hub locations