FORRESTANIA RESOURCES

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ASX RELEASE

Forrestania Continues Coolgardie Hub Consolidation Through MacPhersons Reward Acquisition

Highlights:

- **Forrestania Resources has entered into a binding heads of agreement with Beacon Mining Pty Ltd (Beacon), a subsidiary of Beacon Minerals Limited (ASX:BCN) to acquire 100% of MacPhersons Reward Pty Ltd (Macphersons), which holds granted gold mining tenure within WA's Coolgardie gold district (Agreement).**
- **Forrestania has agreed to pay and issue Beacon (or its nominee(s)) the following:**
  - **$5,000,000 in cash payable as follows (Cash Consideration);**
    - **a non-refundable deposit of $500,000 on the execution of the Agreement; and**
    - **the remaining $4,500,000 of the Cash Consideration must be paid at completion of the Acquisition (Completion); and**
  - **36,000,000 fully paid ordinary shares in the capital of the Forrestania Resources at a deemed issue price of $0.38 each (Consideration Shares).**
- **MacPhersons' tenement package includes Mining Leases M15/0040, M15/0128, M15/0133, M15/0147, M15/0148 and M15/1808, Prospecting Licence P15/6071 and P15/6085 with Miscellaneous Licences L15/0312, L15/0352, L15/0355 and L15/0375.**
- **MacPhersons includes approved and operating mining operations, located within and adjacent to Forrestania's existing Coolgardie Hub.**
- **Beacon intends to complete mining at MacPhersons by Mid-February 2026 and move their mining focus to the Lady Ida - Iguana deposit.**
- **The Acquisition represents a strategic consolidation of mining tenure near existing processing infrastructure and supports Forrestania's regional growth strategy and transition from explorer to near-term producer.**

Forrestania Resources Executive Chairman David Geraghty commented:

"This acquisition continues Forrestania's disciplined strategy of consolidating tenure around our Coolgardie Hub with specific focus of granted mining tenure. The Macphersons tenements allow us to utilise all the nearby processing options, and transition smoothly from explorer to producer. Importantly, the transaction structure preserves capital which can be assigned to advancing Forrestania's production ambitions across our portfolio of West Australian gold assets.

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Forrestania Resources Limited (ASX:FRS) ("FRS" or "the Company") has entered into a binding Agreement to acquire 100% of the fully paid ordinary shares in MacPhersons Reward Pty Ltd from Beacon Mining Pty Ltd (Beacon), a subsidiary of Beacon Minerals Limited (ASX: BCN) for consideration comprising a total cash sum of $5,000,000 and 36,000,000 fully paid ordinary shares in the capital of the Forrestania Resources at a deemed issue price of $0.38 each. MacPhersons is the owner of six Mining Leases (M15/0040, M15/0128, M15/0133, M15/0147, M15/0148 & M15/1808), two Prospecting Licences (P15/6071 & P15/6085) and four Miscellaneous Licences (L15/0312, L15/0352, L15/0355 & L15/0375) in and around the Company's Coolgardie Hub.

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.

The new tenement package, consisting of Mining Lease M15/0040, M15/0128, M15/0133, M15/0147, M15/0148 and M15/1808, Prospecting Licences P15/6071 and P15/6085, and Miscellaneous Licences L15/0312, L15/0352, L15/0355 and L15/0375 which are located to the south of the Company's existing tenure.

MacPhersons Reward

A reported 60k ounces at a grade of 2.94g/t was mined between 1897-1989 from the relatively shallow open pit and historic shafts at MacPhersons Reward which includes several smaller high-grade lodes within the host intrusive tonalite. Limited records exist from mining. Since 1989 the ground has undergone several phases of exploration by smaller companies, mostly targeting MacPhersons Reward, Tycho, Pumphreys and historic prospects of Franks Find and Bakers Find. Several gold in soil anomalies and historic prospects such as Queenslander, Quartzite, Carn Brea and Creswick have had limited to no modern exploration conducted.

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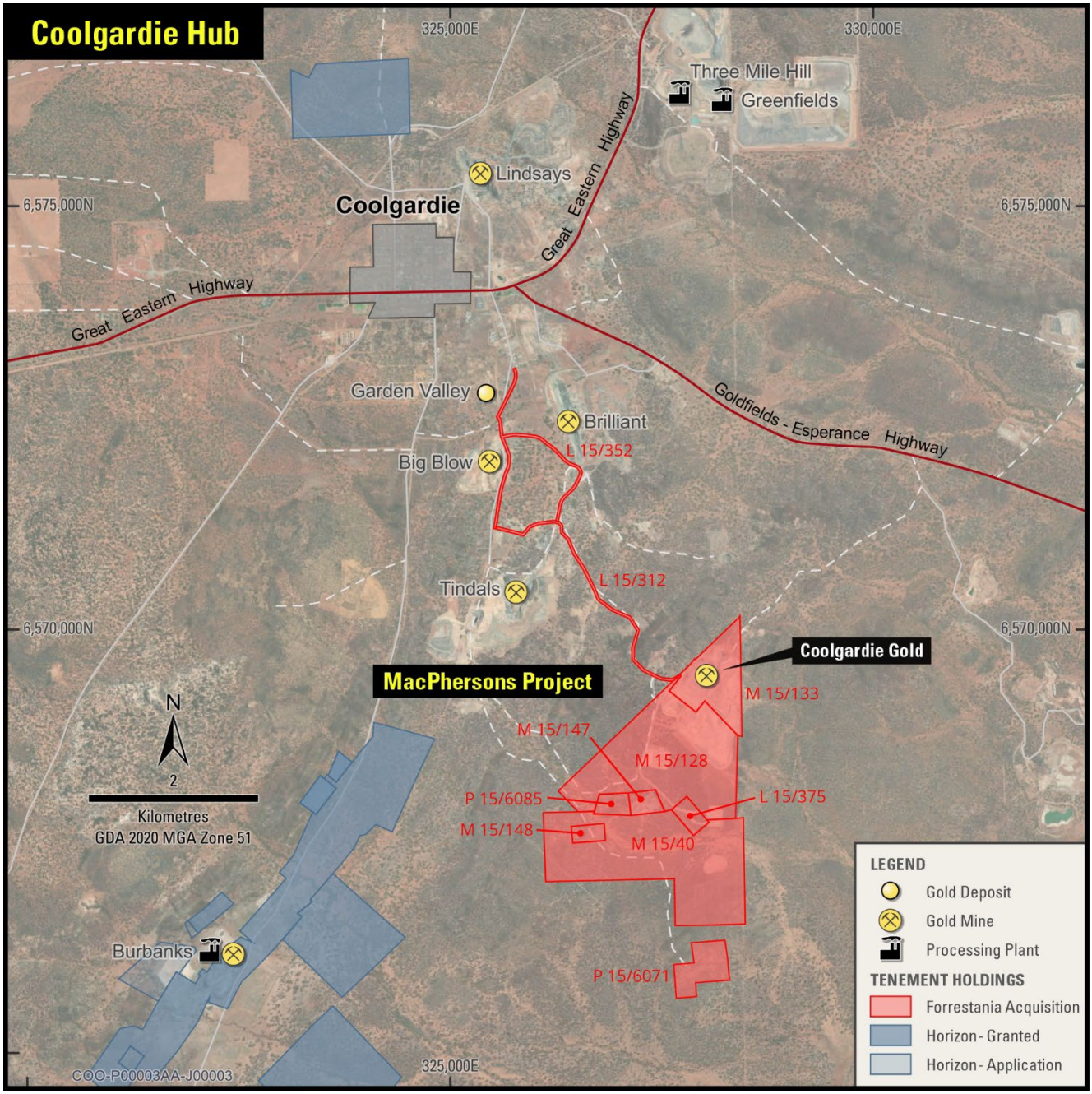


Figure 1. MacPhersons Project location

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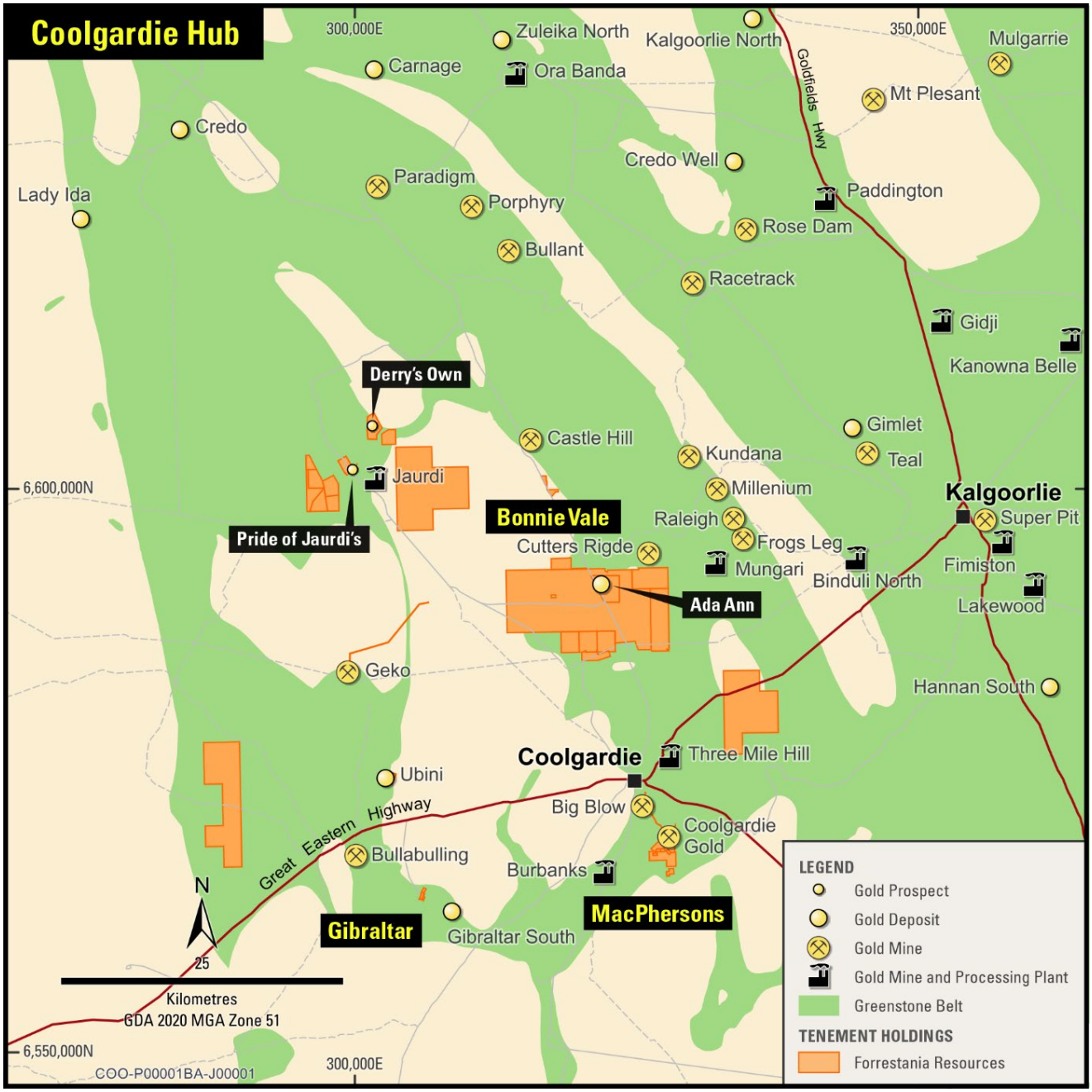


Figure 2. Coolgardie Hub location

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Corporate Details

Consideration

Under the Agreement, FRS is obligated to pay/issue Beacon (or its nominee(s)) the following:

a) Cash Consideration of $5,000,000, payable as follows:
    a. a non-refundable deposit of $500,000 on execution of the Agreement; and
    b. $4,500,000 payable at Completion; and
b) 36,000,000 fully paid ordinary shares in the capital of the Company at a deemed issue price of $0.38 each.

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

a) Shareholder approval: the shareholders of the Purchaser approving the issue of the Consideration Shares in accordance with the ASX Listing Rules;
b) Regulatory approvals: the Parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Parties to lawfully complete the matters set out in this Agreement; and
c) Third party approvals: the Parties obtaining all third-party approvals and consents necessary to lawfully complete the matters set out in this Agreement.

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

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

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.

Forrestania is advancing towards gold production, initially via the wholly owned Lake Johnston processing facility which was acquired by the Company in late CY 2025.

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.

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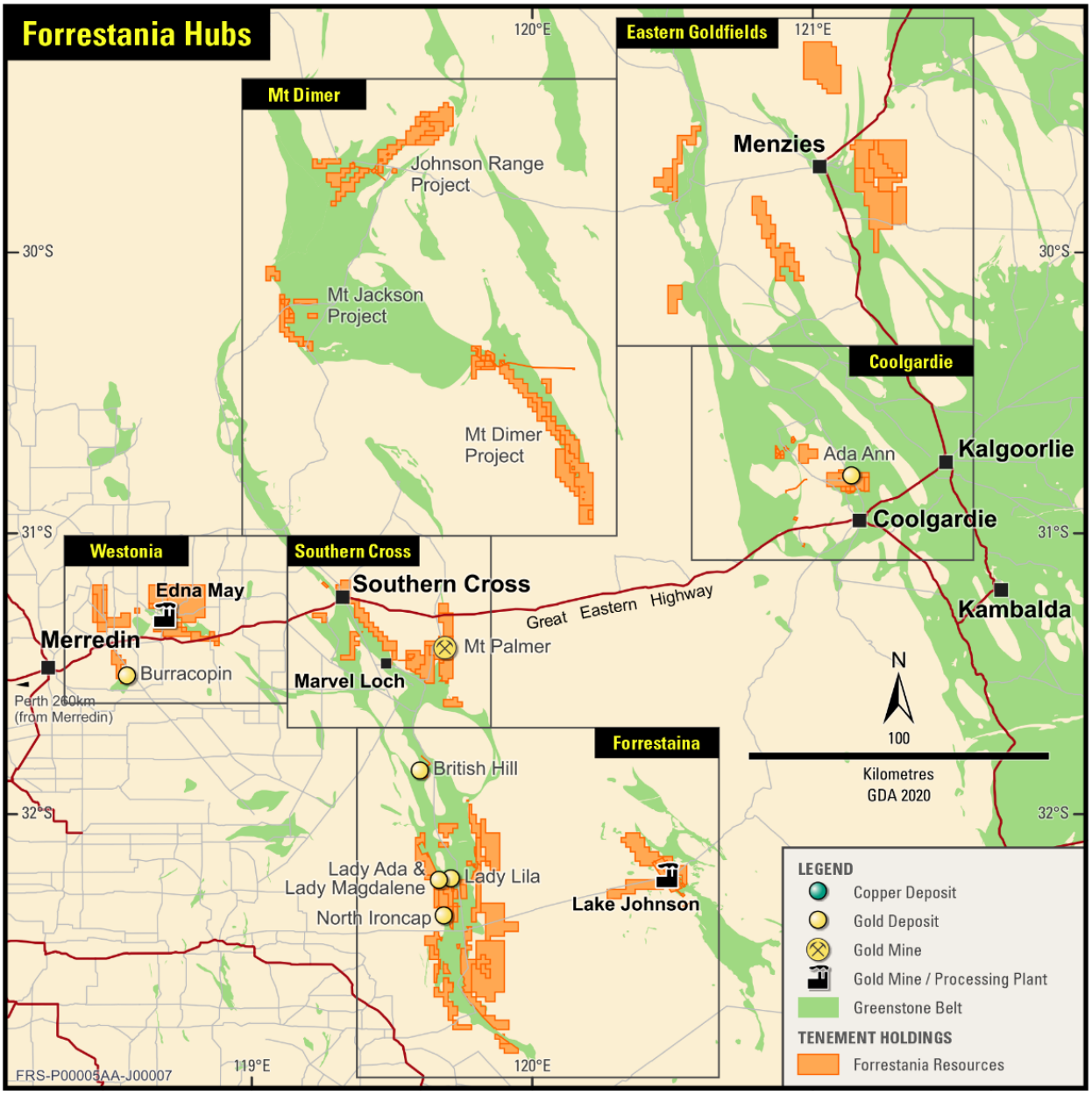


Figure 3. Forrestania Regional Hub locations