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ASX RELEASE

Forrestania Secures Newington Gold Project Acquisition

Highlights:

- **Forrestania Resources has entered into a binding agreement to acquire 100% of Midas Minerals (Newington) Pty Ltd from Midas Minerals Ltd (ASX: MM1), securing a strategic package of granted gold tenure in Western Australia's prospective Newington district**
- **Acquisition includes a portfolio of 10 granted mining and exploration tenements, comprising gold interests across the Newington project area**
- **Upfront consideration of $1.5 million to be satisfied via the issue of Forrestania shares using existing ASX Listing Rule 7.1 placement capacity, preserving near-term cash resources**
- **Additional success-based deferred consideration payable only upon resource growth and development milestones, aligning vendor consideration with project advancement and shareholder value creation**
- **Transaction strengthens Forrestania's strategy of building a pipeline of Western Australian gold assets through disciplined acquisition and milestone-based structuring**

Forrestania Resources' Chairman David Geraghty commented:

"The Newington acquisition represents another important step in Forrestania's strategy of securing quality gold opportunities across Western Australia through disciplined and shareholder-aligned transaction structures.

Importantly, the acquisition preserves capital while securing a strategic tenure package with exploration upside and milestone-linked consideration tied to project success. This provides Forrestania with additional optionality as the Company continues to grow its gold asset portfolio and advance its broader development strategy."

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Forrestania Resources Limited ("**FRS**" or "**the Company**") is pleased to advise that it has entered into a binding Heads of Agreement to acquire 100% of Midas Minerals (Newington) Pty Ltd, a wholly-owned subsidiary of Midas Minerals Ltd, which holds a portfolio of gold-focused tenements in Western Australia.

The acquisition comprises a strategic package of granted mining and exploration tenure, including wholly-owned and joint venture interests, providing Forrestania with additional exploration exposure in a prospective Western Australian gold district.

The Newington Project

The Newington Project area totals about 212 km^2 and is located 90km north of Southern Cross. Tenements cover a 33km strike of the northern extent of the Southern Cross Greenstone Belt. The Southern Cross Greenstone Belt hosts numerous gold deposits and is considered highly prospective.

The project has significant prior gold production and significant drill intercepts on existing mining leases (*refer Midas Minerals Ltd ASX release dated 4 April 2022*) and Midas has identified historical gold workings which have not been drill tested (*refer Midas Minerals Ltd ASX release dated 16 January 2023*).

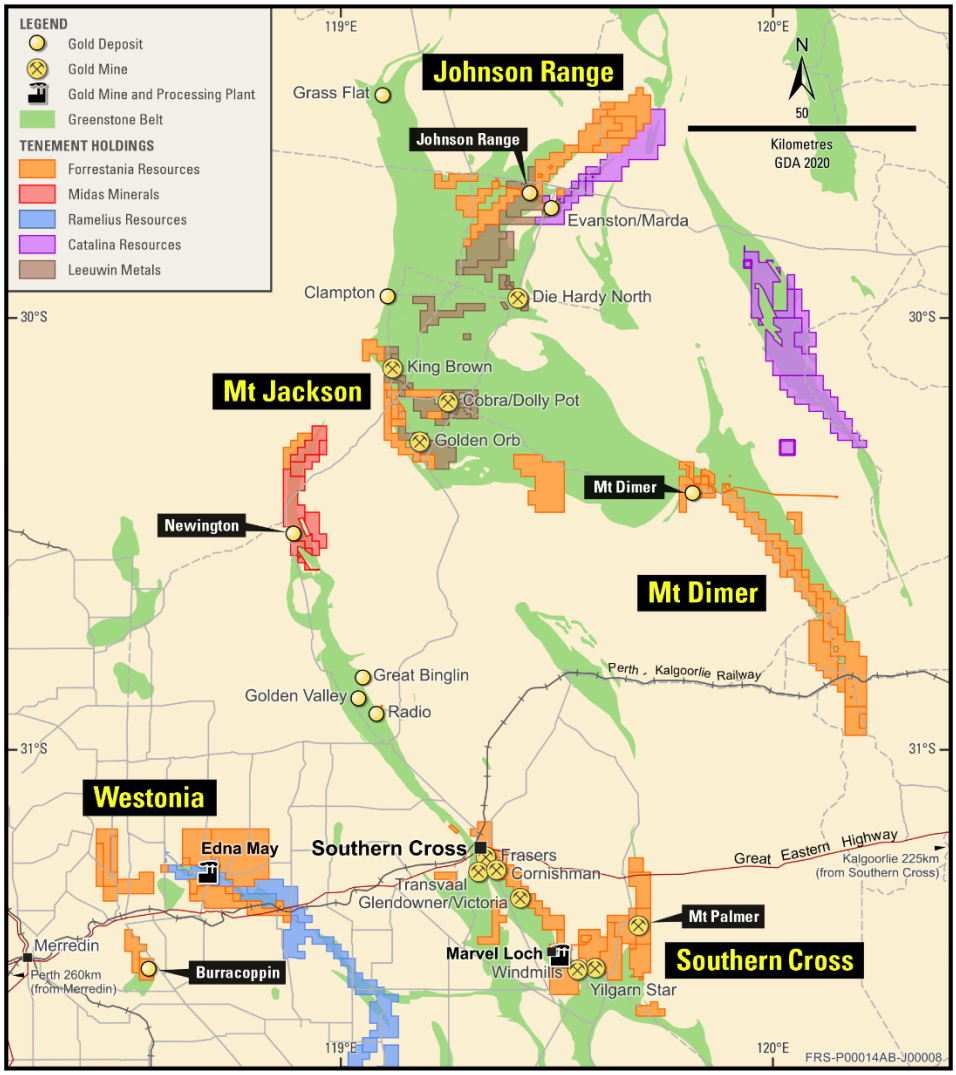


Figure 1. Forrestania Mt Dimer Hub Location Map

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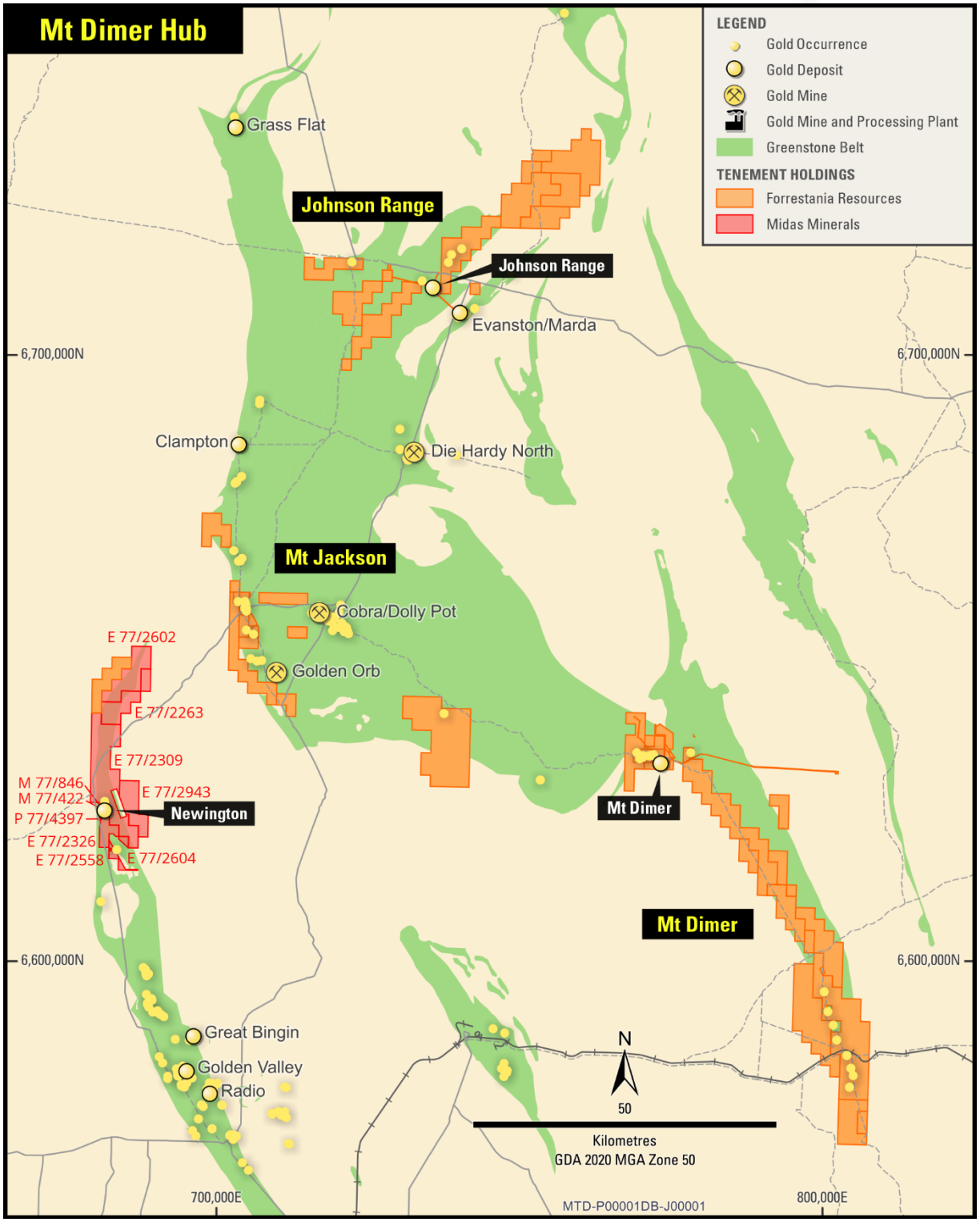


Figure 2. Mt Dimer & Newington Project locations

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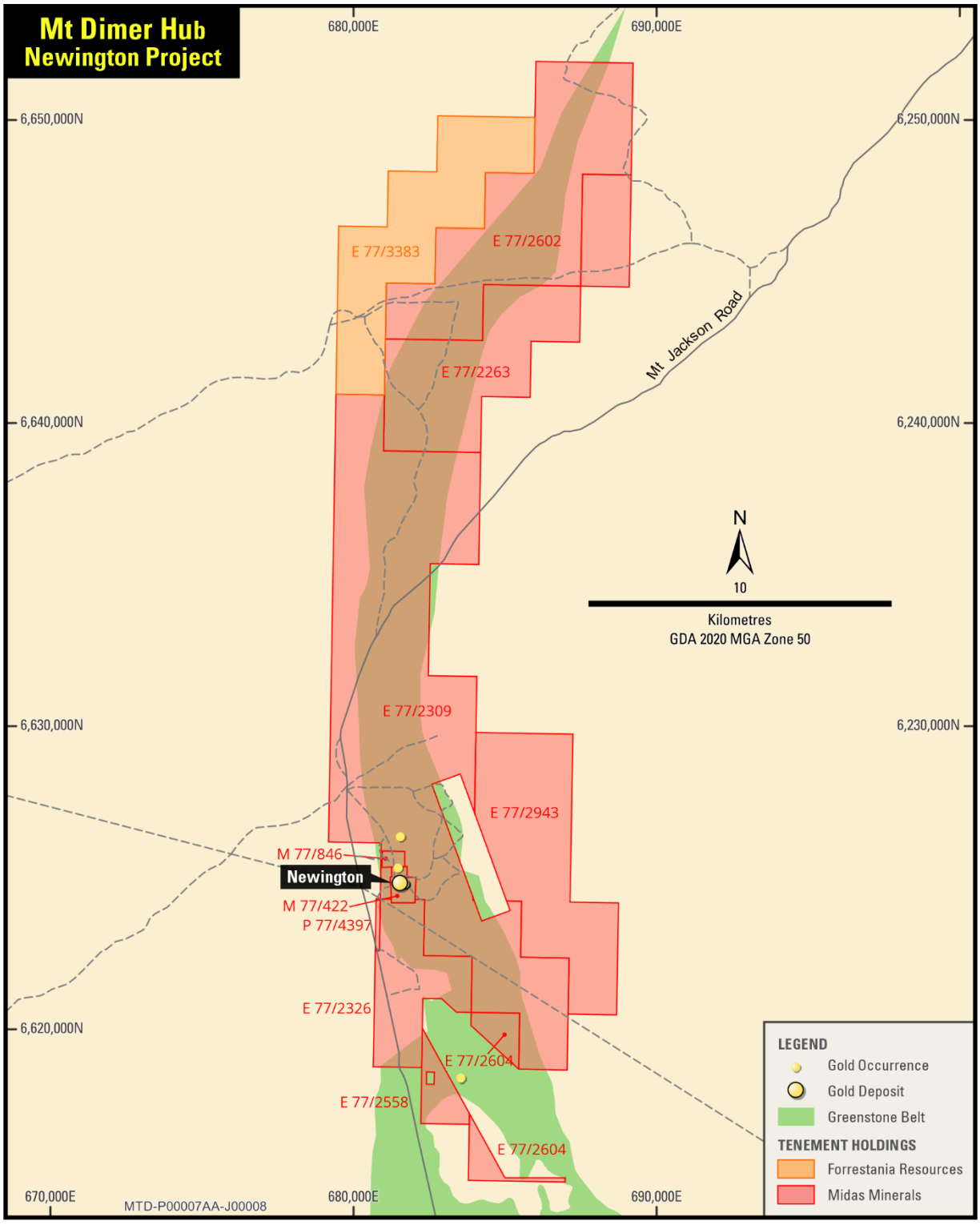


Figure 3. Newington Project – tenement area map

Transaction Terms

Under the binding agreement, Forrestania will satisfy upfront consideration through the issue of $1.5 million in Forrestania shares, calculated using the 5-day VWAP immediately preceding execution of the agreement. This consideration will be issued under the Company's existing placement capacity, preserving cash while securing the acquisition.

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In addition, Forrestania has agreed to a performance-based deferred consideration structure, payable only upon achievement of specific project milestones, including:

- $1.0 million upon either or both delineation of a Mineral Resource (as defined in the JORC Code (2012 Edition or its successor)) (Delineated) or extraction of an initial 50,000 ounces of gold using a cut-off grade of 0.5g/t;
- $200,000 upon each additional 10,000 ounces of gold which is either or both Delineated or extracted thereafter using a cut-off grade of 0.5g/t; and
- $1.0 million upon announcement of a formal decision to mine on any of the project tenements.

Deferred consideration may, at Forrestania's election, be settled in cash or Forrestania shares (based on a 5-day volume-weighted average price immediately preceding the relevant Milestone having been satisfied), ensuring flexibility while aligning vendor outcomes with project success.

Strategic Rationale

The transaction continues Forrestania's strategy of selective acquisition of gold assets through capital-efficient deal structures, securing additional tenure upside while limiting upfront capital exposure.

The Company believes the acquisition provides further optionality within its broader Western Australian gold portfolio and complements Forrestania's ongoing strategy of building a pipeline of exploration, resource growth and future development opportunities.

Completion

Completion remains subject to customary regulatory and third-party approvals, including any ministerial consents required, with completion expected to occur within the coming weeks following satisfaction or waiver of conditions precedent.

This announcement has been authorised for release by the Board of Forrestania Resources Limited.

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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.

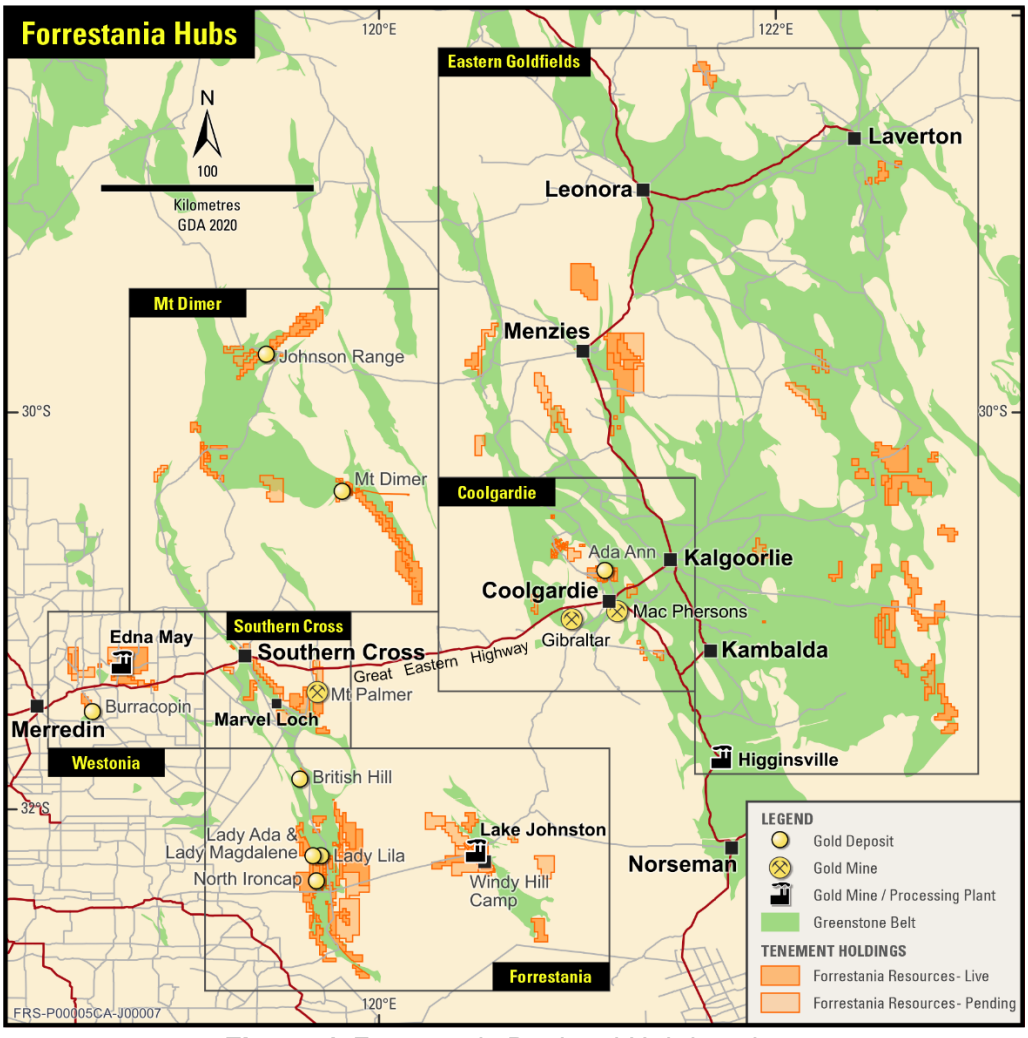


Figure 4. Forrestania Regional Hub locations

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Disclosure

The information in this announcement is based on publicly available ASX announcements and available from https://www2.asx.com.au/.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary statement regarding values & forward-looking information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements than an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. If any geochemical sampling data is reported in this announcement, it is not intended to support a mineral resources estimation. Any drilling widths given in this announcement are down-hole widths and do not represent true widths.