FORRESTANIA RESOURCES

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2 June 2026

ASX RELEASE

MacPhersons Delivers MRE of 73,800oz Au

Highlights:

- **Updated JORC Mineral Resource Estimate ("MRE") for the MacPhersons deposit totalling 2,000,000 tonnes @ 1.15 g/t Au for 73,800oz at a 0.5 g/t Au cut off**
- **By category, this includes a Measured MRE of 151,000 tonnes @ 1.18 g/t Au for 5,800oz, an Indicated MRE of 893,000 tonnes @ 1.09 g/t Au for 31,100oz, and an Inferred MRE of 956,000 tonnes @ 1.20 g/t Au for 36,900oz**
- **The global JORC Compliant Mineral Resource Estimate of Forrestania Resources now stands at 25,695,000 tonnes at 1.22g/t Au for 1,007,800 oz Au**

JORC MRE Statement June 2026				
Class	**Cutoff Au g/t**	**Tonnes**	**Au g/t**	**Au Ounces**
Measured	0.5	692,000	1.03	22,900
Indicated	0.5	5,002,000	1.29	217,600
Inferred	0.5	20,001,000	1.35	767,300
Total		**25,695,000**	**1.22**	**1,007,800**

Forrestania Resources' Chairman David Geraghty commented:

"MacPhersons complements our existing Coolgardie Hub portfolio, adding a Mineral Resource Estimate of 73,800 oz Au within an area with demonstrated mining history and strong geological potential. Together with our recent resource upgrades and acquisitions, this growing resource base strengthens our position as an emerging Australian gold company and provides a solid foundation from which to pursue future development opportunities and create long-term value for shareholders.

Importantly, this update sees Forrestania surpass the one million ounce milestone, with our global JORC Mineral Resource now standing at 1,007,800 ounces of gold. Reaching this benchmark through targeted M&A and focussed resource development over the last twelve months is a remarkable achievement and reflects the continued execution of our growth strategy."

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Forrestania Resources Limited (**ASX: FRS**) ("**FRS**" or "**the Company**") is pleased to announce a JORC Compliant Mineral Resource Estimate for the MacPhersons deposit at the Company's Coolgardie Gold Hub of 2,000,000 tonnes @ 1.15 g/t Au for 73,800oz at a 0.5 g/t Au cut off.

MacPhersons Deposit

The MacPhersons Deposit is part of the MacPhersons Reward project, located 2.5km south of the MacPhersons Reward Pit. Beacon Minerals operated the MacPhersons Reward Gold Mine as their primary mining operation between October 2023 until February 2026. During this period a total of 28,604 ounces at a grade of 1.29g/t Au was produced from the operation.

The deposit is characterised as being wholly contained within an intrusive Tonalite unit, which has been injected between a Ultramafic and Basaltic contact. The Tonalite unit is believed to of undergone lateral fracture after deposition, likely due to a subtle anti-clockwise rotation of the brittle intrusive unit, which has resulting in a number of shallowing plunging fractures being created within the deposit. Gold mineralisation is then hypothesised to of been injected along the Ultramafic Contact, injecting into the Tonalite and forming a fluid trap environment.

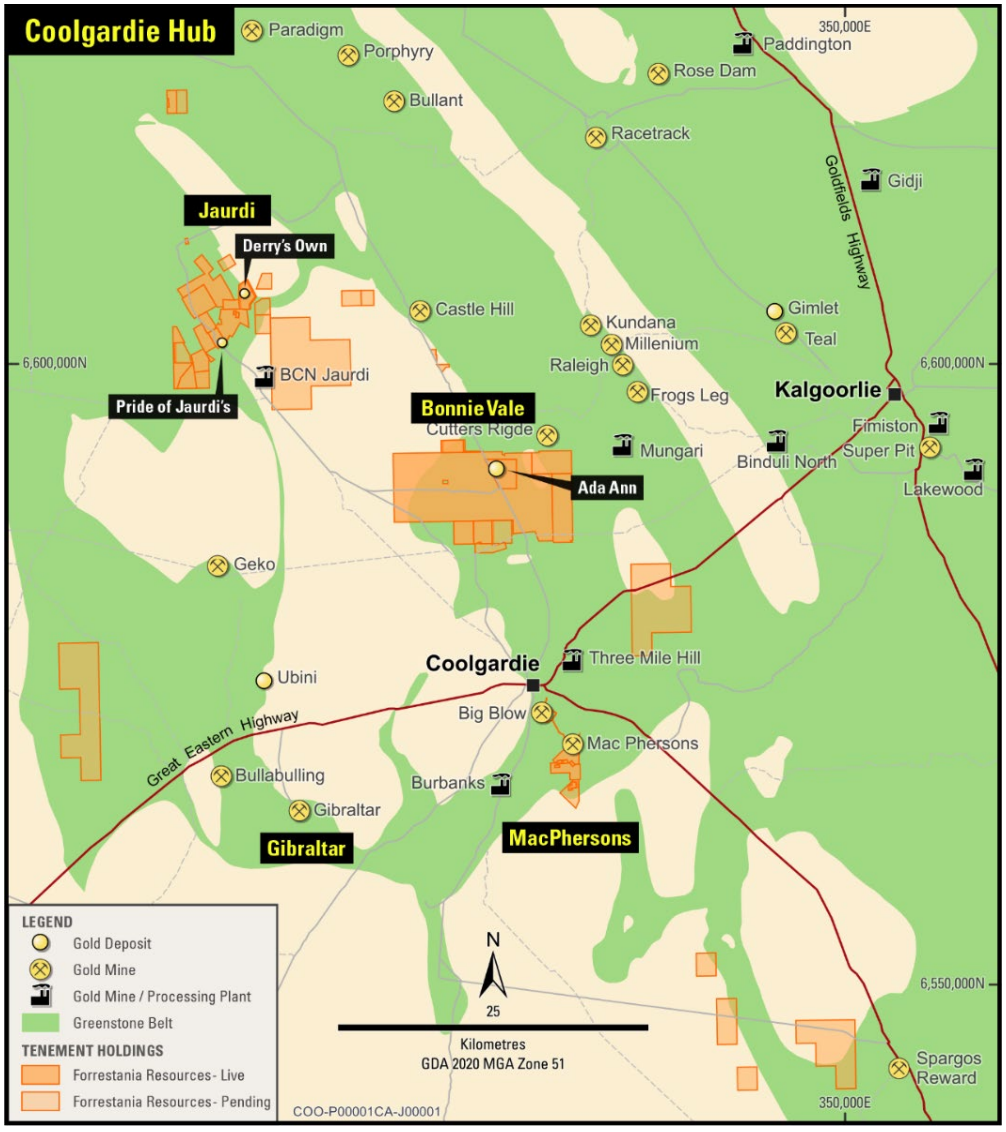


Figure 1: Coolgardie Hub Location

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This theory is supported by the presence of increased grade proximal to the Ultramafic contact, along with mineralisation zones such as Kneecap to the south of the MacPhersons project containing strong mineralisation indications on the Ultramafic-Tonalite contact. Kneecap further supports the above mentioned geology theory having a mineralisation orientation which follows the local lithology, indicating that the deformation that happened within the MacPhersons Deposit is localised and focused in nature.

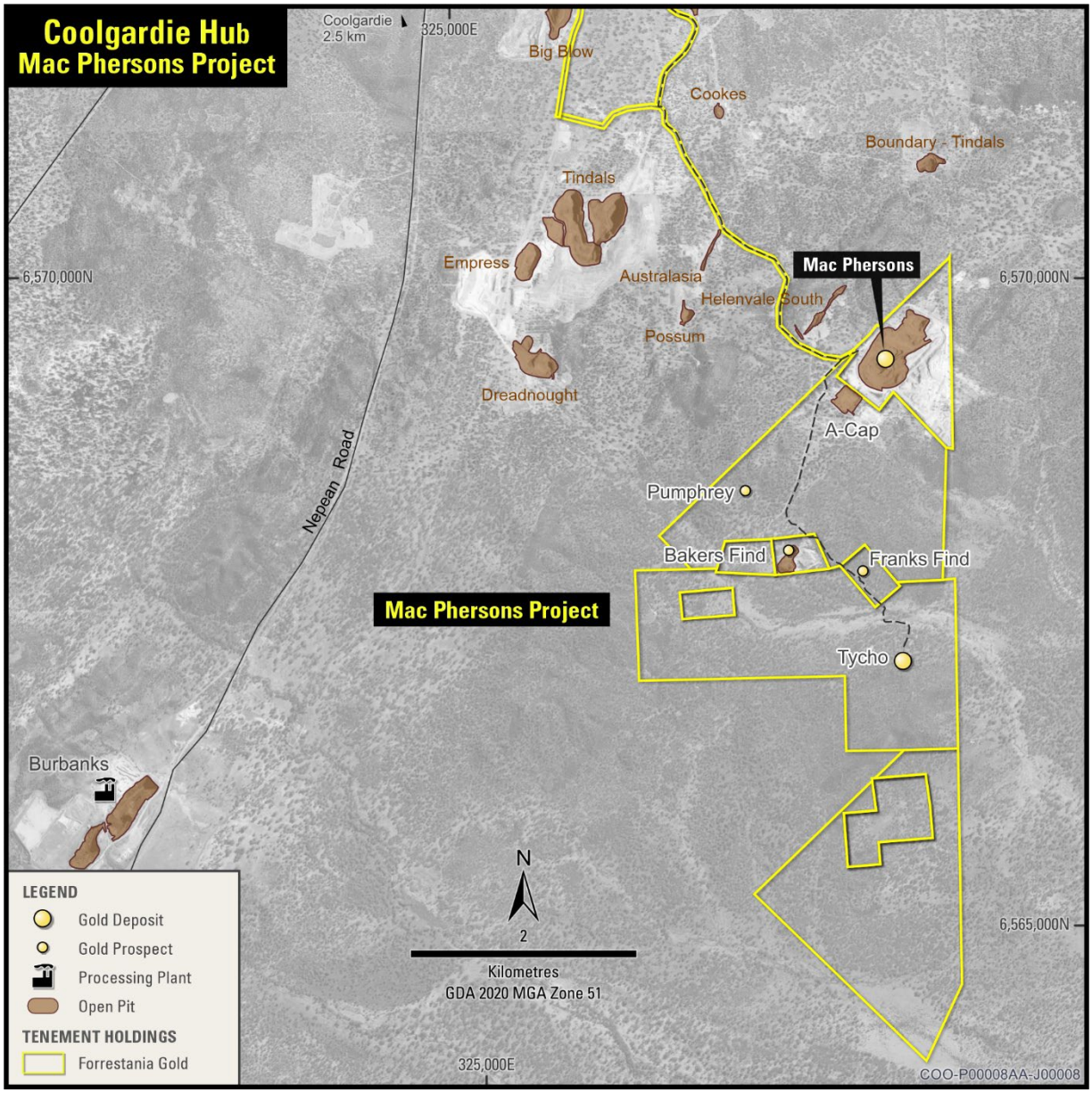


Figure 2: MacPhersons Deposit Location

SUMMARY OF RESOURCE PARAMETERS

The information in this report that relates to Mineral Resources is based on information compiled by Mr Lachlan Kenna, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Kenna is Chief Consulting Geologist of Golden Strike Pty Ltd.

A summary of JORC Table 1 is provided below for compliance regarding the MRE reported within and in line with the requirements of ASX Listing Rule 5.8.1.

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Competent Person's Statement

The information in this report that relates to the MacPhersons Mineral Resources is based on information compiled by Mr Lachlan Kenna, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kenna is Chief Consulting Geologist of Golden Strike Pty Ltd. Mr Kenna has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Kenna consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

Global Mineral Resource Estimate

Forrestania's global JORC Compliant Mineral Resource of 25,695,000 tonnes at 1.22g/t Au for 1,007,800 oz Au.

Forrestania JORC MRE Statement June 2026					
Deposit	**Class**	**Cutoff Au g/t**	**Tonnes**	**Au g/t**	**Au Ounces**
Ada Ann	Indicated	0.5	117,000	2.60	9,800
Ada Ann	Inferred	0.5	87,000	2.98	8,300
British Hill	Indicated	0.5	717,000	1.33	30,700
British Hill	Inferred	0.5	308,000	2.41	23,900
Burracoppin	Inferred	0.5	2,016,000	0.90	58,700
Johnson Range	Indicated	0.5	351,000	2.91	32,800
Johnson Range	Inferred	0.5	1,623,000	1.84	95,800
Johnson Range Stockpile	Inferred	No Cut-off	68,000	0.99	2,200
Karonie	Inferred	0.5	6,502,000	0.9	185,700
Lady Ada	Indicated	0.5	540,000	1.62	28,200
Lady Ada	Inferred	0.5	810,000	1.23	32,000
Lady Lila	Indicated	0.5	646,000	0.88	18,300
Lady Lila	Inferred	0.5	576,000	1.20	22,200
Lady Magdalene	Indicated	0.5	956,000	1.36	41,800
Lady Magdalene	Inferred	0.5	4,644,000	1.31	195,600
MacPhersons	Measured	0.5	151,000	1.18	5,800
MacPhersons	Indicated	0.5	893,000	1.09	31,100
MacPhersons	Inferred	0.5	956,000	1.20	36,900
North IronCap	Inferred	0.5	2,413,000	1.37	106,000
Tyco	Measured	0.5	540,000	0.99	17,200
Tyco	Indicated	0.5	781,000	0.99	24,800

Table 2: Forrestania JORC MRE June 2026

Global JORC MRE Statement May 2026				
Class	**Cutoff Au g/t**	**Tonnes**	**Au g/t**	**Au Ounces**
Measured	0.5	692,000	1.03	22,900
Indicated	0.5	5,002,000	1.29	217,600
Inferred	0.5	20,001,000	1.35	767,300
Total		**25,695,000**	**1.22**	**1,007,800**

Table 3: Forrestania Global JORC MRE June 2026

MacPhersons Mineral Resource Estimate

The MRE has been independently created and verified by suitably qualified consultants at Golden Strike Pty Ltd (Golden Strike), a Kalgoorlie-based geological consultancy.

Based on the estimate provided by Golden Strike using a 0.5 g/t Au cut-off grade, MacPhersons contains 2,000,000 tonnes at 1.15g/t Au for 73,800 oz Au as shown in Table 1.

JORC Mineral Resource June 2026				
Class	Au g/t Cutoff	Tonnes	Au g/t	Au Ounces
Measured	0.5	151,000	1.18	5,800
Indicated	0.5	893,000	1.09	31,100
Inferred	0.5	956,000	1.20	36,900
Total	0.5	2,000,000	1.15	73,800

Table 4: JORC MRE June 2026

Location and Access

The MacPhersons Project area is located 6 km S-SE of Coolgardie in the Eastern Goldfields region of Western Australia. The Project area overlaps the Kalgoorlie (SH51-09) and Boorabbin (SH51-13) 1:250 000 map sheet areas, and the Kalgoorlie (3136) and Yilmia (3135) 1:100 000 map sheet areas. Beacon Minerals drastically improved access to the tenure with an improved access road suitable for quad haulage created for access between the project and Great Eastern Highway. In addition further access work was started between the MacPhersons Project and Tycho Deposit.

Tenure

The MacPhersons Gold Project contains five approved mining leases, two pending mining leases and two prospecting leases, all of which are subject to Mining lease conversion applications and one pending prospecting lease. mining leases and 14 prospecting licences occupying a contiguous tenement areas which whole includes the deposits of Tycho, MacPhersons Reward, and prospects such as Bakers, Kneecap, Franks Find-Moya Jan and Queenslander-Creswick.

The MacPhersons deposit lies on the Tenement M15/133 which is held by MacPhersons Reward Pty Ltd, a 100% owned subsidiary of Forrestania Resources Limited.

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Regional Geology

The MacPhersons Project area is located in the Coolgardie Goldfield District, neighboring the town of Coolgardie, 560km east of Perth and 35km SW of Kalgoorlie. The Coolgardie Goldfield District is located within the Eastern Goldfields Province on the western side of the Archaean Menzies-Norseman Greenstone Belt (Figure 3).

The Coolgardie Goldfield District is located in the Kalgoorlie Terrane, which has been subdivided into four major stratigraphic domains - Coolgardie, Ora Banda, Kambalda and Boorara, and two smaller domains - Bullabulling and Parker domains (Swager et al. 1990). These domains are separated by N-NW trending, crustal-scale shear zones, which are considered important for focusing gold mineralisation.

MRP commissioned Dr. Neil Phillips to report on the geology and mineralisation at MacPhersons Reward. The geology and mineralisation sections of this report are extracts from the "Geology of MacPhersons Reward Gold Deposit, Coolgardie Goldfield, WA" report, (Phillips, 2010). For further detail, the reader is directed to this report.

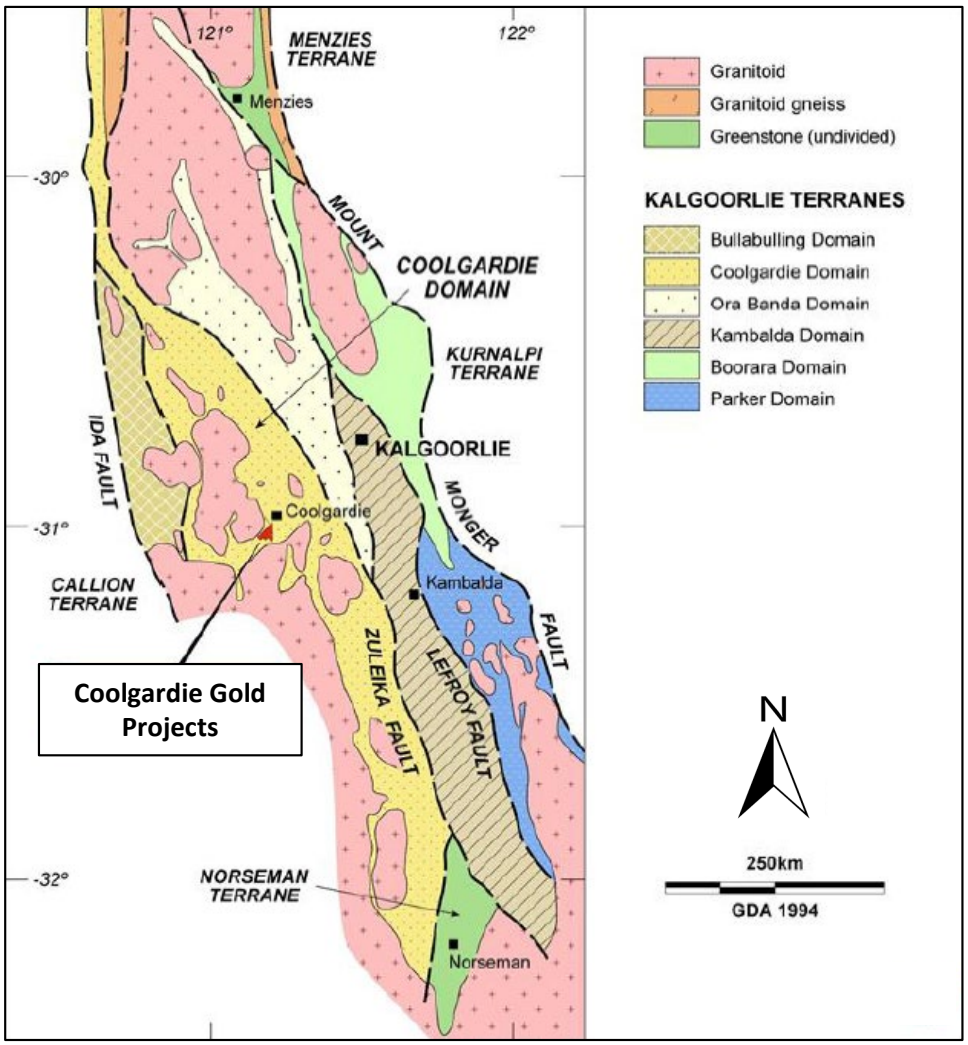


Figure 3: Regional Geology Plan of the Kalgoorlie Terrane within the Eastern Goldfields (Goodz et al, 2011)

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The project area is located in the centre of the Coolgardie Domain. The stratigraphy of this domain is well documented by Hunter (1993), Knight (1994) and Stranding (2001), and has been divided into three meta-sedimentary and meta-volcanic units, a lower basalt unit overlain in turn by a komatiite, an upper basalt which compared to neighboring domains is often poorly developed or non-existent, then overlain by felsic volcanic, volcaniclastic and sedimentary rocks. Layered and differentiated mafic sills and felsic intrusive can occur at various levels within the stratigraphic succession. Additionally, the Coolgardie Domain is characterized by a structural repetition of the basalt- komatiite interval of the regional succession.

The structure of the Coolgardie Domain is dominated by greenstone sequences draped over domal granite plutons, and the district is bounded by major shear zones to the west (Ida Fault), and to the east (Zuleika shear zone, Kunanalling shear zone). The eastern margin of the Calooli granite influences the stratigraphy and structural orientation throughout much of the Coolgardie area, resulting in orientation of the stratigraphy in NW-SE trends in the north and NE-SW trends in the southern part of the domain.

The project area is located at the eastern end of the Londonderry-Gibraltar greenstone belt, which is dominated by high-magnesium basalt and komatiites and the Burbanks Shear, a major regional structure. The Burbanks Shear strikes NE and dips steeply NW and comprises a 60 m to 100 m wide zone of sheared mafics within a package of basalts, gabbros and sediments. In detail, the shear displays a range of ductility from foliated basalts, amphibole schists, biotite-carbonate schists through to mylonite.

Relative early deformation (in the form of recumbent folding and thrusting) has resulted in the structural repetition of steeply dipping stratigraphic units. Later deformation (after granite emplacement) has re-folded the stratigraphy superimposing tight and open folds with NW and NE trending axes.

Local Geology

At MacPhersons (3 km east of the Burbanks Shear), the stratigraphy has been intruded by a felsic intrusive unit along the lowermost basalt-komatiite contact (Figure 3). This intrusive commonly referred to as the MacPhersons Reward tonalite is host to gold mineralisation within the MacPhersons deposits area. Gold occurs within quartz veins and in association with pyrite and pyrrhotite. It also occurs in altered wall rocks and fractures where there are sulphide minerals (dominantly pyrrhotite and pyrite). Visible gold is closely associated with quartz veining.

The tonalite, a medium to coarse grained igneous rock is 100 m thick and within the immediate mine area extends for 800 m along strike in a NE-SW direction, mapping and geological interpretations suggest the tonalite extends a further 1600 m SW, through A Cap prospect to the Bakers Find prospect for an overall strike length of 2.4 km.

Two main vein types are recognised at MacPhersons and A-Cap deposits:

1. Quartz veins with subordinate albite, calcite, mica, chlorite and sulphides +/- gold. The quartz veining varies from 10 cm thick to multiple veins over several metres wide. Powell reef for example is a 1.5 m thick quartz vein dipping 40° towards 041°.

2. Sulphide veining ranging from approximately 1 to 2 mm thick, and dominated by biotite, pyrrhotite and pyrite with minor amphibole. These occur as networks extending over meters of core and tend to form a distal halo around intervals of auriferous, sulphide-bearing quartz veins.

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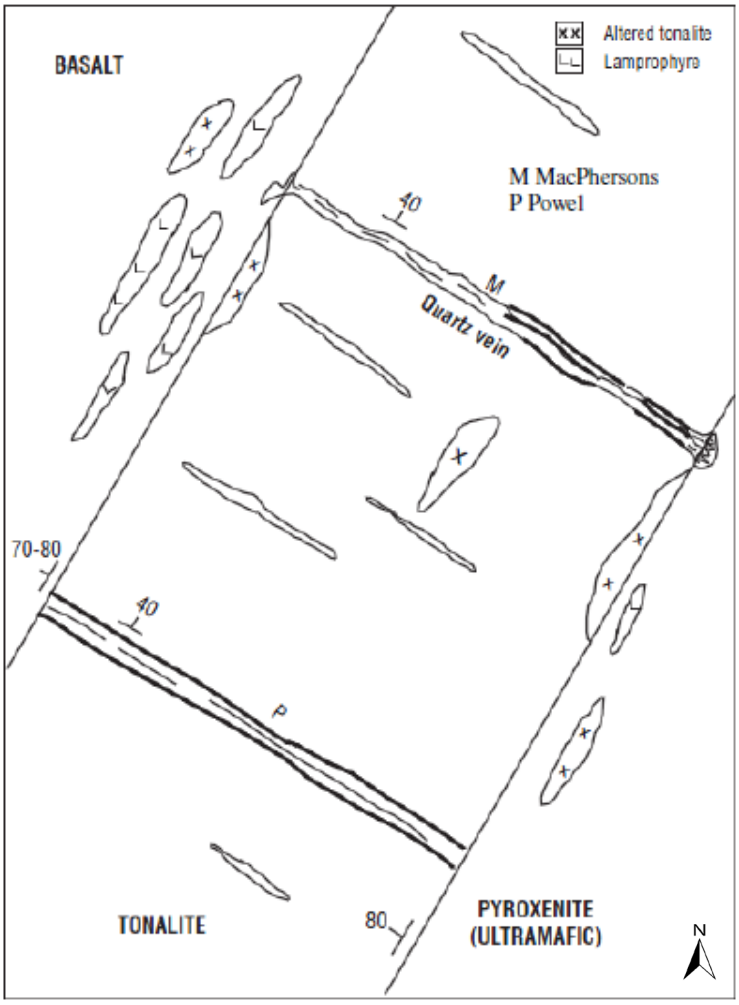


Figure 4: Simplified Schematic Plan View of Quartz Veining in Tonalite at MacPhersons Deposits (Philips, 2010)

Based on mapping in the MacPhersons open pits, the quartz veins have two main orientations, one set dips approximately 40° towards the NE, the other set approximately 40° towards the SW. Veins may thicken toward the contacts of the tonalite but generally terminate after intruding the ultramafic and basaltic rocks.

The current leading theory for the location of the mineralisation within the Tonalite unit, and in its current distribution is that of a anti-clockwise rotation present locally within the MacPhersons reward region. This rotation associated with a brittle deformation of the tonalite due to the stress is theorised to of created “zones of adjustment” and explains the distribution of the plunging ore lodes in clusters, and at highest density in the centre of the project. In this theory the centre of rotation would be located between the MacPhersons and Powell historic pits, have resulted in greatest brittle deformation occurring on its immediate contacts. This rotational strain would then of built up once again until producing the A-Cap (South) and Kerry (North) mineralisation zones where the Tonalite again fractures in a clustered manner.

This theory is further supported by the presence of other gold mineralisations on the Tonalite contact to the south, which do not share the same mineralisation orientation- suggesting a totally local deformation style is present.

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Drilling and Sampling Methods

The drilling programs at MacPhersons, Pumphreys and Tycho deposits comprised mainly RC and diamond drill core (DD) techniques and are briefly summarised as follows:

DD holes at MacPhersons, including A-Cap Lode, were drilled in 1985 and between 2010 to 2012. The 1985 drilling program was not well recorded. The 2010-2012 program was drilled producing HQ and PQ core.

For the RC drilling, 1 m samples were mostly collected for gold assay. In waste intervals, either 3 m or 4 m composite sampling was carried out initially, followed by 1 m interval sampling where anomalous gold was detected.

For DD core, half core sampling was mostly collected, with nominal samples lengths of 1 m and minimum sample length of 0.15 m.

Assaying Methods

Assay laboratories in Kalgoorlie have mostly been used for gold analysis of samples from the MacPhersons deposits.

Samples from the 2019-2020 drilling programs conducted by Hanking Gold Mining were dispatched to Jining Testing & Inspection (in China) for gold assay by Fire Assay with 30 g or 50 g charge by AAS.

Previous drilling gold analysis has mostly been by fire assay with an AAS finish (ALS, SGS Laboratory, KAL or Kalassay Laboratories). Other less common assaying methods prior to 1995 included gold assay by fire assay with ICP-MS finish (Ultra Labs) and gold assay by 50 g Aqua Regia digestion (AAL, Amdel, Comlabs).

All assays conducted by Beacon Minerals Limited were dispatched to Bureau Veritas Cunningham facility in Kalgoorlie and underwent Fire Assay by 50g charge.

Sample Quality

At MacPhersons deposit, Diamond Drilled core loss (in metres) in the sampled area of mineralised zones was measured in the core trays and recorded in the drilling database. Overall, core loss averaged 0.82% for drilling since 2010.

For RC drilling completed at MacPhersons since 2010, recovery was recorded by a rig geologist. Prior to 2010, drilling recovery was not recorded. Most recent drill programs record near zero noted material loss for drilling contained within the MacPhersons reward project.

At Tycho, diamond drilled core loss (in metres) in the sampled area of mineralised zones was measured in the core trays and recorded in the drilling database. Overall, core loss averaged 1.2% for drilling since 2010.

For RC drill holes completed at Tycho prior to 2008 by CNGL and FML, sample recovery was not well documented. Sample recovery from RC drill holes completed since 2011 by MPR, PGO and Hanking Gold Mining appeared to be of a consistent magnitude, suggesting minimal sample loss.

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Assaying

All Beacon Minerals Limited samples have assayed by Bureau Veritas laboratories in Kalgoorlie using the fire assay process. Samples are dried and the whole sample pulverised to 90% passing -75um. This sample is then split and 200g sub sample is retained. A nominal 50g is then used for fire assay analysis. This procedure is industry standard for gold and is appropriate for this material and mineralisation. All assaying was to 0.01 parts per million detection limits.

For the 2019-2020 drilling programs completed by Hanking Gold Mining, all samples were recorded and supplied to the primary laboratory, Jinning Testing and Inspection Laboratory (JTI, Perth) for preparation and analysis. There are no records of secondary laboratories or umpire laboratories used.

Primary Gold in 2017 cites the 57 RC holes drilled during their tenure were analysied by two separate methods being Inductively Coupled Plasma Atomic Emission Spectrometry finish (Au-ICP22) and 50g Fire Assay with atomic-absorption finish (Au-AA26). No specification on the breakdown of usage of these separate analysis techniques through this program period is avaliable.

For the 1987 RC Program (MP1-MP11 HoleID) data is present citing the usage of A.R.M Kalgoorlie Laboratory using Aqua Regia process citing an accuracy level of +/-0.05g/t.

Data for other drill programs were not able to be found but can be assumed to of been either Aqua Regina or a variation of Fire assay methods.

QAQC

A total of 96,735 samples are present within the Beacon Minerals database for the MacPherson Resource area. Within these holes a total of 983 QA/QC samples have been submitted and recorded with all gold assay QA/QC standards recorded being Geostats in origin. A total of 17 different standards were used and recorded in this project area.

Bulk Density

Descriptions for bulk density determinations are based on the results previously reported in the CSA Global reports by Hodgson (2012) and Louw (2012) for MacPhersons, respectively:

- MacPhersons - Bulk densities are based on 113 DD core samples taken in July 2012 from data records provided by MRP. The samples' locations were flagged using the lithology and oxidation.
- The water displacement method using Archimedes Principle was used for DD core samples for a range of rock types and by weathering material type.

Limited bulk density sampling has taken place for all deposits, with no new samples taken during drilling programs between 2016 and 2022. The average bulk density for each material type was assigned to the corresponding material in the 2023 MRE based on results from core samples and metallurgical sampling.

Domain	Density (t/m^3)
Oxide	2.38
Transition	2.65
Fresh	2.78

Table 5: Bulk Density

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Metallurgy

The metallurgical recovery rates were researched by MacPhersons Reward Pty Ltd using historic processing grades. This was related to both mill processing and crushed cyanide leaching practices. A figure of 97.5% recover historically was recorded by MacPhersons Reward with a 22.3% gravity component.

Beacon Minerals conducted further testing of Head Grade analysis for a variety of ore feed mixes expected through the Juardi Processing Plant during that time which contained a high ratio of MacPherson material.

Further deposit specific testing within the MacPhersons and A-Cap area has shown it is all free milling material with no significant sulphide hosted component.

Beacon Minerals successfully processed MacPhersons ore at its own Jaurdi processing Plant, having high rates of success thorough with all issues resulting in the materials hardness during crushing. It was noted due to the hard nature of the host rock, that the Scats or Rejects from the mill recorded a lower grade then primary feed grade- a rare occurrence in quartz hosted gold deposits.

The results in terms of recovery and gravity component during processing at Beacon minerals Jaurdi Plant are not representative, with the Gravity Circuit noted to have issues in recovery throughout primarily due to design, parts and the lack of prior use. In addition recoveries were lower due to a management decision to mill at a higher throughput then suitable for the material.

Data Entry and Validation

Drilling data is recorded by geologists in the field on paper logs and then entered into excel spreadsheets for upload to the database. The drilling data was stored in a Beacon minerals run database, and exported to Forrestania Resources using individual, prior validated excel exports with Microsoft Access database exports.

Resource Estimation

Interpretation and Domaining

Mineralisation domaining at MRP has been completed using Leapfrog geological software utilising interval selection. Domaining considers alteration, lithology, veining and structures which have controls on mineralisation, given there is a strong correlation between grade and veining, continuity in veining between drill holes is a primary factor when domaining. Prior to domaining, a comprehensive vein model has been completed throughout the recently completed grade control drill holes, this has guided many of the current domain selection. Vein orientations have historically been confirmed through down hole orientation utilising Alpha and Beta readings, as well as in pit geological observations. The combination of down hole orientation, geological observation, the vein modelling with tightly spaced 10m x 7.5m grade control drilling, has defined the more discrete and anastomosing veins from the more penetrative long-lived vein filled structures.

Topography, Depletion, Lithology and Weathering Surfaces

The topography and depletion surfaces were provided by Beacon Minerals upon closure of the project, these were collected via survey pickup at the completion of the project and were utilised for closure and EOM calculations. They have been treated as absolute surfaces with no modifications made.

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The prior 2023 model had estimated depletions with backfill included, which was required to the presence of mud and rock filled pits contained within the project. During Beacon Minerals extraction work over the project, all zones of possible depletion were extracted and mined through.

The block model as such has the following attributes for material type, Insitu and depleted.

Lithology surfaces have been generated by creating wireframes based off the geological logging and further in-pit mapping. The location of the Tonalite- Basalt and Tonalite-Ultramafic Contacts appeared to remain somewhat consistent throughout the deposit, however resolution of these contacts were lost at depth, as mining moved away from the geological zones. The model contains the following lithological units:

- Basalt
- Tonalite
- Ultramafic



Figure 5: Cross section looking North (6569525N) of the weathering and lithology model incorporated into the (MacPhersons Res 230216.mdl) block model, attribute being (geo_lith).

Weathering surfaces have been generated by creating wireframes based off the geological logging. MRP has little to no transported material, below this is a weakly undulating weathering profile. Upper saprolite is sometimes present which is always followed by the lower saprolite unit.

Data Compositing

Compositing was done on Leapfrog, a numeric composite using a subset of codes to discern between waste and domains was used. Compositing was done to 1m increments with residuals distributed evenly between each subset (domain and waste boundary).

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Top-Cut Determination

The composites for each ore zone underwent a top-cut analysis individually and collectively by horizon. Composite 'top cuts' have been reviewed using industry standard practises including cumulative frequency plots, histograms or nominated percentiles where sufficient data is not available. Top cutting data eliminates anomalous and often erroneous data from the data set, preventing the over estimation of metal.

The average metal cut over the course of the process was 5.1% with an average of 0.7% of data cut from each model domain. Major affected lodes include the 1015 lode with 15.5% of metal cut, and 1008 with 18.6% metal cut.

Top cuts were estimated using cumulative log normal graphs and analysis of coefficients of variation. Where there was insufficient data within a domain, top cuts from similar domains were applied.

Geostatistics

The variography was reviewed for all domains as part of the June MRE (MacPhersons Res 230216.mdl). Geostatistical analysis of gold within the domains was determined within the Leapfrog Edge software. A normal scores transformation was applied to the dataset to reduce the effect of the higher grades on the data pairs to enable experimental variograms to be modelled. Transformed variograms were then modelled, back transformation could then take place. Where there was insufficient data to generate a robust experimental variogram, the variogram parameters from a larger, geologically, and statistically similar domain were applied to the smaller domain. Variography for the largest domain (2001).

The Nugget was determined by utilising downhole variograms on the main domains which had a larger sample population, this was then used on domains which had a smaller sample population.

Kriging Neighbourhood Analysis (KNA) was completed on interpolation parameters for all domains that robust variograms were able to be generated to optimise the estimate. When conducting a kriged estimate, the search volume, or "kriging neighbourhood" is defined by the user. The definition of this search can have a significant impact on the outcome of the estimate. In essence KNA is a process of adjusting the neighbourhood to arrive at good regression statistics to reduce or eliminate conditional bias.

Estimation Method / Technique

Interpolation for the May-26 MRE has been generated in Leapfrog Edge Software using the ordinary kriging algorithm. This method fits with the current industry and company standards and is suitable for this type of mineral deposit.

Estimations were checked in a lode Separated OK method, a combined Lode Ok Method and a Combined ID2 Estimate, again following industry standards for estimation checks.

Block Model

For the MacPherson/A-Cap deposits, a single block model was created with the dimensions used for the parent block size being 5 m x 5 m x 2.5 m in the X, Y, Z directions respectively and sub-blocked to 1.25 m x 1.25 m x 1.25 m. The relatively small parent block size is reflective of the density of drilling within the MacPherson and A-Cap zones (nominally to 10/5 m x 5 m within the old open pit limits). The block model is also rotated 45° to the East.

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Block Model Validation

The estimation has been validated against mining records, ore solid volumes, historic models, visually and using swath plots.

Visual validation of all estimated lodes has been completed on screen by comparing composite data to estimated blocks slices on Northings and Eastings. This is achieved by using the same colouring formatting for both.

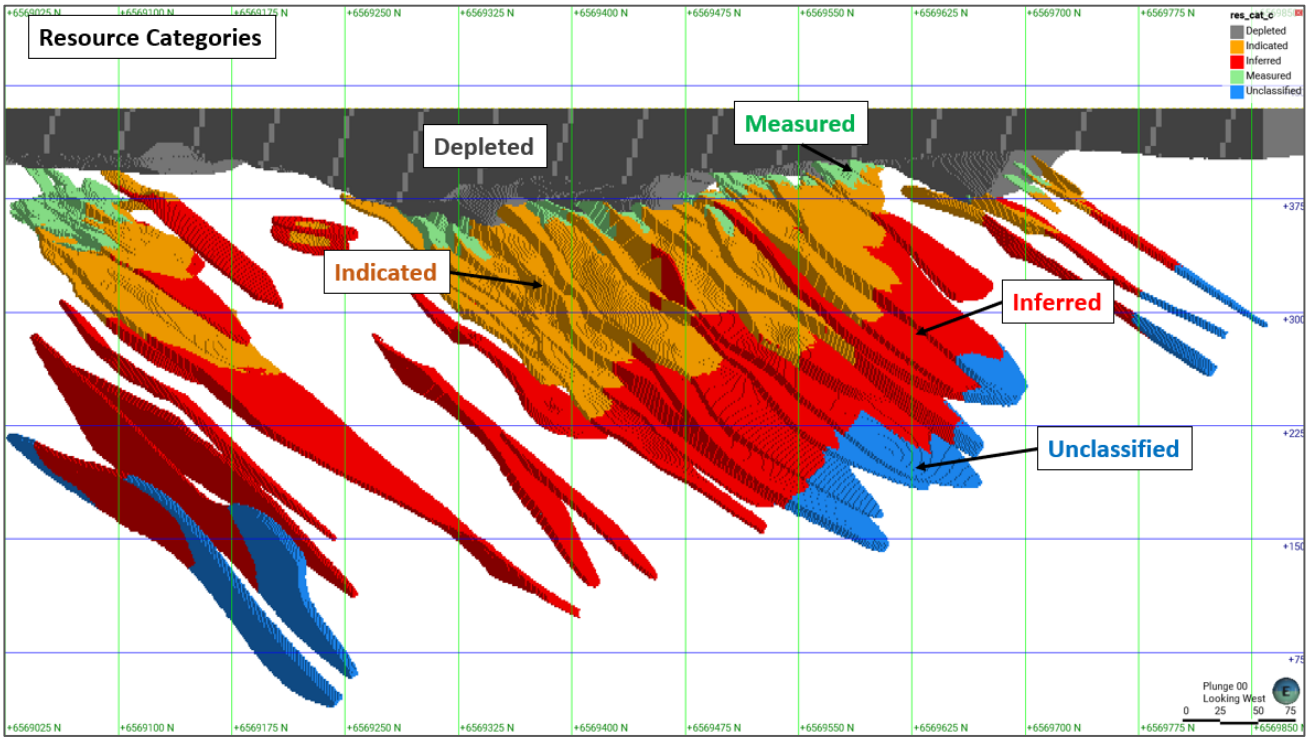


Figure 6: All Resource Categories, all domains incorporated into the (MacPhersons Res 230216.mdl) block model.

Classification

The Mineral Resource has been classified as Measured, Indicated, and Inferred based on geological understanding of the deposit, continuity of gold assays, historical mining, as well as drill spacing. These resource classification methods are industry standard and considered to be JORC compliant. A majority of the data is from historic ownership groups and this has only been included after data validation by Beacon Minerals.

Measured Mineral Resources: Areas with proven geological continuity, proximity to reconciled mined areas and defined nominally by 10m x 10m spaced sample data or less. Along strike and depth extensions have been taken to half drill spacing.

Indicated Mineral Resources: Areas with good geological continuity are defined nominally by 40m x 40m spaced sample data or less. Along strike extensions have been taken to half drill spacing.

Inferred Mineral Resources: Areas are defined by data greater than 40m x 40m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike.

All drilling completed is orientated at an appropriate angle to the mineralisation to provide representative sample across the mineralisation.

Classification boundaries were created for Measured, Indicated, and Inferred resource classifications to define the limits of the classification for each domain. Classification strings were generated using Leapfrog Geo software, a cookie cutter extruded mesh was used in a vertical plane to cut the specified domain. This extruded mesh was then booleaned to create an intersection with the domains output volume.

Reasonable Prospects for Eventual Economic Extraction

Reasonable Prospects for Eventual Economic Extraction (RPEEE) have been addressed by carrying out Pit Optimisation using mining costs, processing costs and recoveries typical for West Australian gold deposits. A gold price of $A6,000 has been used.

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.

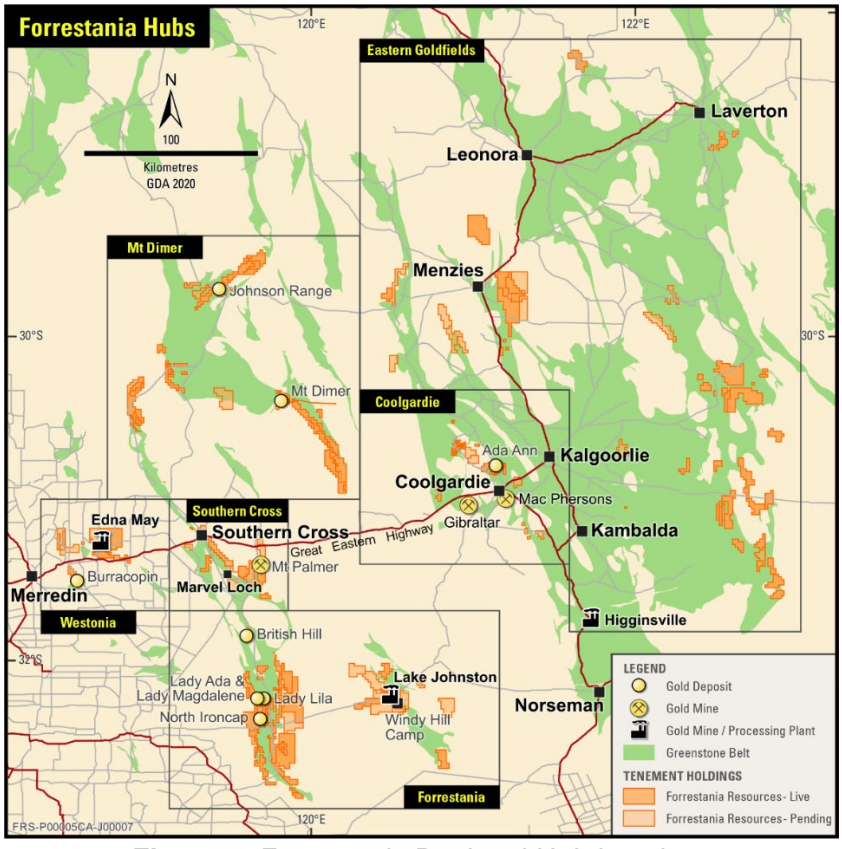


Figure 7. Forrestania Regional Hub locations

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Competent Person's Statement

The information in this report that relates to MacPhersons Mineral Resources is based on information compiled by compiled by Mr Lachlan Kenna B.Sc. M, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kenna is a Chief Consulting Geologist of *Golden Strike Pty Ltd*. Mr Kenna has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Kenna consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

The Mineral Resource estimates for the Lady Magdalene deposit referred to in this announcement are extracted from the ASX announcement made on 7 May 2026 titled "Hyden Gold Project Update", with consent provided by Mr Ben Pollard BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, MAusIMM. Mr. Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a consultant to Forrestania and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the Lady Ada deposit referred to in this announcement are extracted from the ASX announcement made on 7 May 2026 titled "Hyden Gold Project Update", with consent provided by Mr Ben Pollard BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, MAusIMM. Mr. Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a consultant to Forrestania and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the Burracoppin referred to in this announcement are extracted from the ASX announcement made on 1 May 2026 titled "Burracoppin Mineral Resource Estimate", with consent provided by Mr Ben Pollard BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, MAusIMM. Mr. Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a consultant to Forrestania and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the Tycho deposit referred to in this announcement are extracted from the ASX announcement made on 4 May 2026 titled "Tycho Mineral Resource Estimate", with consent provided by Mr Lachlan Kenna B.Sc., a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kenna is the Chief Consulting Geologist of Golden Strike Pty Ltd, a consultant to Forrestania and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the

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information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the Johnson Range deposit referred to in this announcement are extracted from the ASX announcement made on 14 May 2026 titled "Johnson Range Delivers Upgraded MRE of 130,730 oz", with consent provided by Mr Lynn Widenbar, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the Karonie deposit referred to in this announcement are extracted from the ASX announcement made on 4 May 2026 titled "Forrestania Completes Karonie Gold Project Acquisition", with consent provided by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard Maddocks is an employee of Auranmore Consulting. Richard Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the Ada Ann deposit referred to in this announcement are extracted from the ASX announcement made on 4 May 2026 titled "Mineral Resource Estimate Upgrade at Ada Ann", with consent provided by Mr Lynn Widenbar, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the Lady Lila deposit referred to in this announcement are extracted from the ASX announcement made on 11 September 2025 titled "Lady Lila Drilling Results and Upgraded MRE", with consent provided by Mr Ben Pollard BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, MAusIMM. Mr. Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a consultant to Forrestania and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the North Ironcap deposit referred to in this announcement are extracted from the ASX announcement made on 14 August 2025 titled FRS Agrees to Acquire North Ironcap Gold Project", with consent provided by Mr Ben Pollard BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, MAusIMM. Mr. Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a consultant to Forrestania and has sufficient experience, which is relevant to the style of mineralisation, geology and type of

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deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

The Mineral Resource estimates for the British Hill deposit referred to in this announcement are extracted from the ASX announcement made on 1 August 2025 titled "FRS Agree to Acquire British Hill Gold Project", with consent provided by Mr Ben Pollard BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, MAusIMM. Mr. Pollard is the Principal of Cadre Geology and Mining Pty Ltd, a consultant to Forrestania and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). The Company confirms that it is not aware of any new information or data which materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimate in this announcement continue to apply and have not materially changed.

Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is 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.

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Appendix 1

TABLE 1. JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	**RC Drilling** Drill cuttings are extracted in one metre intervals and split via cyclone and cone splitter, delivering approximately 3-5 kilograms of the recovered material into calico bags for analysis. The remaining residual sample is collected in piles directly on the ground. For some early-stage exploration composite samples are obtained from the residue material for initial analysis via a scoop, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 40-gram charge for analysis by fire assay. **Aircore – Grade Control** Residual material is collected in one metre intervals. Samples are collected and split into calico bags via a riffle or cone splitter with the remaining material collected on the ground near the drill collar. Due to the nature of the mineralisation at Lost Dog samples are regularly recovered in a wet condition. Wet samples are collected straight to the residual piles via bucket dumps and a split sample is collected via a scoop. All due care is taken by the drilling contractor to maintain the sample equipment in a clean condition. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay. All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted. **Aircore Exploration Drilling** For early exploration work, residual samples are collected directly on the ground in one metre intervals via bucket dumps. composite samples are then collected with a scoop by taking a representative sample through each pile.

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Criteria	JORC Code explanation	Commentary
		For exploration one metre split samples, a single scoop sample is cut through the mound of sample collected on one metre intervals down hole to best represent the entire metre being sampled. Each one metre sample collected is placed in a calico bag. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 40-gram charge for analysis by fire assay. **Rock Chip Samples** Rock chips were collected by Beacon staff and submitted for analysis. Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Aircore drilling was completed using a combination of 89mm face sampling blade and face sampling hammer with 89mm drill bit. Reverse circulation (RC) drilling is completed using a face sampling hammer with a 127mm (5”) drill bit. Slimline RC drilling is completed using a face sampling hammer with a 104mm (4”) drill bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries are recorded visually by the geologist. No significant sample recovery issues were encountered. When poor sample recovery is encountered, the geologist and driller endeavoured to rectify the problem to ensure maximum sample recovery. All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade, nor has sample bias due to preferential loss or gain of fine or coarse material been noted.

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Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	Each one metre sample interval is logged in detail for geology, veining, alteration, mineralisation for the entire hole. Logging is deemed of sufficient detail to support mineral resource estimates and mining studies. All logging is qualitative in nature. All end of hole exploration chip samples are collected with the aim of developing a geological map of the base of oxidation geology.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No core drilling has been completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**Aircore Grade Control Drilling** Samples are split using a cone or riffle splitter. If the sample is wet, then a scoop is used from the residual dump piles. Samples were mostly wet in nature through the ore zone. **Aircore Exploration Drilling** Samples are scooped from the residual dump piles. This is firstly done as a composite sample followed by individual samples when deemed anomalous. Sampling varied from wet to dry in nature. **RC Drilling** Samples are split using a cyclone and cone splitter every 1m interval which recovers a nominal 3-5kg split of the bulk sample. The residual bulk sample is retained on the ground in 1m dumps. For some exploration work, composite samples are first taken by scooping material from the dumped piles, before 1m split samples are sent to the lab only for anomalous intervals. Samples were generally dry in nature.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sample preparation follows industry standards and best practices and is conducted by internationally recognised laboratories. i.e. Bureau Veritas.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Cyclones, cone and riffle splitters and collection buckets are cleaned regularly to avoid sample contamination. Duplicate field samples are collected through anticipated ore zones.

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Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate sampling is taken in the field targeting predicted ore zones and results were deemed adequate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are deemed appropriate for the grain size of the material being sampled.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100oC for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Beacon Minerals submitted standards, duplicates and blanks as part of their QA/QC regime which has been deemed to demonstrate acceptable levels of accuracy and precision for the sample types employed.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	BCN management have reviewed this data and are satisfied with the efficacy of the data collected by field geologists.
	The use of twinned holes.	No holes in this programme were twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is entered into Excel spreadsheets, validated and loaded into a Microsoft Access database. Data was exported from Microsoft Access for processing and visual verification in Surpac. All electronic data is routinely backed up.
	Discuss any adjustment to assay data.	No adjustments of assay data were considered necessary.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All collars are picked up using RTK GPS. A Handheld GPS and/or georeferenced high resolution orthophotos maps are used to locate rock chip sample data points.
	Specification of the grid system used.	Grid system used is MGA94 (Zone 51).

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Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	Elevation measurements are captured from RTK GPS. The accuracy of this measurement is well understood by BCN and is considered adequate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	**Exploration** The data spacing for this early stage of exploration is considered appropriate to achieve total coverage across a defined drill line and adequate to determine the presence of gold mineralisation. The objective of this drilling is to ascertain the presence of mineralisation and there is no consideration for resource estimation at this early stage. **Grade Control/ Res Dev** Drill spacing is determined based on geological continuity, ore orientation and complexity. Consideration for resource estimation is taken into consideration when determining drill spacing. Drill spacing and distribution is considered appropriate for delineating a mineral resource.
	Whether sample compositing has been applied.	Exploration samples are composited typically on four metre intervals but may have been on three to five metre intervals depending on the end of hole depth. Composite samples returning anomalous values are then re-sampled at one metre intervals. Composite samples are clearly labelled when reported and final 1m split samples are also reported.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Sample orientation is appropriate for the known deposit style. Where there is no known deposit style i.e. early exploration, sample orientation assumes the target is supergene in nature.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between drill orientation and any interpreted mineralised structure has not introduce any bias.
Sample security	The measures taken to ensure sample security.	The chain of custody is managed by the project geologist who placed the calico sample bags in polyweave sacks. Up to 5 calico sample bags were placed in each sack. Each sack was clearly marked. Detailed records were kept of all samples dispatched including the chain of custody.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Company carries out its own internal data audits. No issues have been detected.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Beacon tenements are all 100% owned. The below list records all royalties and caveats contained within the MacPhersons Project. • M15/133- MacPhersons Reward (Bill Powell). $2 per tonne of ore mined and processed from the tenement. Beacon tenure is currently in good standing. There are no known issues regarding security of tenure. There are no known impediments to continued operation. Beacon operates in accordance with all environmental conditions set down as conditions for grant of the leases. The tenements are in good standing with the WA DMIRS.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	There have been several campaigns of drilling undertaken on the Beacon Minerals by third parties. **MacPhersons Project** Anaconda Australia Inc – (1966-1969), A-Cap Developments Ltd – (1984-1985) Roebuck Resources NL (1986-1987), Coolgardie Gold NL (1988-1989) Croesus Mining NL – (1990-1991), Mt Kersey Mining NL (1995-1998) Eltin Minerals Pty Ltd. – (1995), Spinifex Resources NL – (1997) Gutnick Resources NL – (1999), Cazaly Resources NL – (2009) MacPhersons Reward Gold Ltd – (2010-2015), Primary Gold Ltd – (2016-2020) Beacon Minerals (2021-2026)
Geology	Deposit type, geological setting and style of mineralisation.	**MacPhersons Project** The MacPhersons tenements encompass the Hampton ultramafic sequence on the southern limb of the Tindal's anticline and is bound by the Lindsay's Basalt to the West and Gleeson's Basalt to the East. The Hampton Ultramafic sequence hosts several historic mines including Surprise, Barbara, Shirl, 28 Pit, Noble 5 (SBS Group – Northern Star). The main MacPhersons Reward and A-Cap deposits are hosted within an intrusive Tonalite along the western Mafic-Ultramafic contact. Gold mineralisation at the MacPhersons, A-Cap and Tycho projects have been delineated by a significant amount of drilling, and to a lesser extent, Pumphreys, Queenslander, Bakers and Franks Find.

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Criteria	JORC Code explanation	Commentary
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes: ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and intercept depth ▪ hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All relevant holes have been previously reported.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg: cutting of high grades) and cut-off grades are usually Material and should be stated.	Grades are reported as down-hole length-weighted averages of grades above approximately 0.5 g/t Au. No top cuts have been applied to the reporting of the assay results. Intercepts averaging values significantly less than 0.5 g/t Au were assigned the text "NSI" (No Significant Intercept).
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg: 'down hole length, true width not known').	The primary interpretation of the MacPhersons orebody has remained a 40-45 degree southerly plunge, where orientation of intersects within the MacPhersons orebody is unknown this orientation is initially assumed.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of text.

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Criteria	JORC Code explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No misleading results have been presented in this announcement. Complete results are contained in this announcement including holes with 'no significant intercepts.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is nothing to report relevant to this drilling.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further exploration work is currently under consideration, the details of which are included in this release in brief.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in the preceding sections also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	The drilling database for the MacPhersons Gold Project was maintained and validated by Beacon Minerals prior to the sale both in a MaxGeo hosted Datashed Database, and an internal SQL server based database operated by an appropriately qualified Database Specialist. Beacon Minerals own logging is noted to of been entered only after evaluation by said Database Geologist. Beacon Database checks include: • 3D visual validation of all data, including the presence of assay intervals and lithology intervals. • Collar RL's check against surface topography DTM''s. • Maximum hole depths checked against interval tables. • Check for duplicate hole ID's • Check for missing drillhole data base don hole ID. • Checks for survey inconsistencies. Database checks were conducted in MS Excel, MS Access, Leapfrog™ and Surpac™ Mining software. BCN has suitable processes and due diligence in place to ensure acceptable integrity of the drill hole data that underpin the Mineral Resource estimate.
	Data validation procedures used.	Validation checks completed by the qualified Geologist includes: • Maximum hole depths check between sample/logging tables and the collar records • Checking for sample overlaps • Reporting missing assay intervals • 3D visual validation in Leapfrog Geo v5.1 and Surpac v6.9 of co-ordinates of collar drill holes to topography and UG workings drilling locations • 3D visual validation of downhole survey data to identify if any inconsistencies of drill hole traces.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	Lachlan Kenna (MAUSIMM) was prior involved during the entirety of Beacon Minerals mining operations at MacPhersons Reward, and has continued association with the MacPhersons project upon Forrestania's acquisition. Mr Kenna has extensive experience within the MacPhersons Project.
	If no site visits have been undertaken indicate why this is the case.	
Geological Interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The geological confidence is good as a result of the densely spaced RC and DD core drilling and previous local geological mapping of the deposits. Geological and mineralisation interpretations in plan and cross sections are based information from previous surface mapping, location of historical workings, and open pit information.

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	Nature of the data used and of any assumptions made.	The weathering and lithological descriptions from logging of drillholes and stored within the drillhole database have been used for to create or update 3DM weathering surfaces and lithological domains. In addition, the close spaced open pit drilling information have been used for interpretation and 3D wireframing. The detailed information has been used to project down dip projections within the host units and interpreted gold mineralisation trends.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Previous interpretations completed in 2010 and 2012 were reviewed. The domaining strategy involved interpretation and wireframing based on nominal 0.5m cut-offs with a minimum width of 2m. An internal dilution was kept to a minimum and, where possible, to 2m or less. The wireframes were extending up or down dip to the next hole or 50m form the last hole. Where the mineralisation terminated, wireframes were projected 5m (±4m east and ±4m north) along strike or to half the distance to the next section.
	The use of geology in guiding and controlling Mineral Resource estimation.	The geological interpretations are mainly reliant on predominantly closed spaced recent RC and DDH drilling along with in-pit mapping. Drill spacing for the deposits at is nominally 10 m x 10-5 m spaced RC and DDH holes stepping out to 20 m x 20 m or greater in the deposit extensions. Grade Control drilling retained the nominal 10x10m spacing during extraction. Broad geological domains were updated for the main lithological units – Tonalite intrusive (host to the main mineralisation for MacPherson/A-Cap), and the lithological contact with mafic and ultramafic units. Review of the location of surface geology and old workings, and mineralisation trends noted from the old pit workings were used to guide initial mineralisation trends that were used as the basis for final mineralisation domain 3DMs.
	The factors affecting continuity both of grade and geology.	The outlines were modelled to a nominal grade cut-off of approximately 0.3g/t Au cut off allowed mineralisation domains to have optimum continuity were possible. At depth, some domain was projected through drill hole intervals that were unsampled (assumed waste material), which have had the effect of heavily resulting block grades and continuity. Also, use of this low grade cut off resulted in a series of simplified mineralised domains encompassing potentially discontinuous sheeted shear zones and vein quartz hosted mineralisation. Mineralisation domains and gold grade continuity becomes more sporadic above a 0.3g/t Au grade envelope. There is evidence of fault offsets for some mineralisation domains, although no local scale faults have been interpreted, and no structural offsets modelled for this estimate. There is evidence of supergene enrichment along the transition/fresh boundary. Most of this broader, higher grade mineralisation was mined out during the historical open pit workings.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	A summary of the domains for each deposit is outlined as follows: • MacPherson/A-cap - A total of 31 mineralised domains were interpreted, striking NW-SE and shallow dipping to the NW (~40-50°). The interpretation extends over a narrow strike length of 120 m, limited to the lateral strike extents within the main tonalite dyke intrusive. There is an extensive down-dip projection for the dominant domains of greater then 1km.. The average true thickness varies between 5 m to 15 m. There is a significant supergene enrichment zone at MacPhersons averaging at 25 m to 30 m below the surface and corresponding to the bottom of the deepest pit mined today.

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Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Interpolation for the May-26 MRE has been generated in Leapfrog Edge Software using the ordinary kriging algorithm. This method fits with the current industry and company standards and is suitable for this type of mineral deposit. For the MacPherson/A-Cap deposits, a single block model was created with the dimensions used for the parent block size being 5 m x 5 m x 2.5 m in the X, Y, Z directions respectively and sub-blocked to 1.25 m x 1.25 m x 1.25 m. The relatively small parent block size is reflective of the density of drilling within the MacPherson and A-Cap zones (nominally to 10/5 m x 5 m within the old open pit limits). The block model is also rotated 45° to the East.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	The Ordinary Kreiging model was at all intervals compared with an Inverse Distance Squared (ID2) estimated model of the same wireframes. All checks showed minimal material difference globally. Local lode specific material difference was reviewed to ensure that it was representative of the data and geological setting.
	The assumptions made regarding recovery of by-products.	No by-product recoveries were considered.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	Estimation of deleterious elements was not completed for the mineral resource. Only gold assays were considered
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	For the MacPherson/A-Cap deposits, a single block model was created with the dimensions used for the parent block size being 5 m x 5 m x 2.5 m in the X, Y, Z directions respectively and sub-blocked to 1.25 m x 1.25 m x 1.25 m. The relatively small parent block size is reflective of the density of drilling within the MacPherson and A-Cap zones (nominally to 10/5 m x 5 m within the old open pit limits). The block model is also rotated 45° to the East.
	Any assumptions behind modelling of selective mining units.	The block size dimensions were deemed suitable for block estimation and modelling the selectivity for an open pit operation.
	Any assumptions about correlation between variables.	No correlation between elements was conducted as only Au grades were predominately available.
	Description of how the geological interpretation was	The mineralised domains acted as a hard boundary to control the block grade estimates.

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	used to control the resource estimates.	The kreiging orientations of all lodes were set to the orientation of continuity, represented within the geological plunge of the ore system. Weathering models were also factored into the estimations, and facilitated changes in specific gravity. The affect of weathering profiles on grade distribution was also accommodated by the secondary orientation of the Ordinary Kriging estimations. Due to the high density of drilling in the upper zones at the MacPherson deposit, not all mineralisation was able to be accurately domained to precise ore-waste boundaries, predominantly in areas depleted by the open pit mining.
	Discussion of basis for using or not using grade cutting or capping.	The methodology chosen after review was to 'top cut' data based on the point of data disintegration within the relevant histograms. Due to the presence of low-grade distribution and a high degree of grade continuity along strike and the resultant low coefficient of variation, very little data was cut from the model. The average metal cut over the course of the process was 5.1% with an average of 0.7% of data cut from each model domain. Major affected lodes include the 1015 lode with 15.5% of metal cut, and 1008 with 18.6% metal cut.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Block model validation was conducted by the following means: • Visual inspection of block model estimation in relation to raw drill data and composite grade distribution plots in 3D and in section and flitch plan views. • Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. • A global statistical comparison of input (composite mean grades) and block mean grades for each mineralisation domain • Compilation of grade and volume relationship plots (swath plots) for the Northing/Easting and RL directions which compares the composite data with the estimate. The mean block estimate at 10m slices was compared with the corresponding composite mean grade. • Where any anomalies or significant discrepancies occurred, these were investigated and minor adjustments or amendments to errors made to estimation parameters used in the grade interpolation process. No reconciliation data from the historical old open pit workings has been located at this stage in order to undertake reconciliation work.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	A 0.5g/t cut-off grade was used to report the in-situ Mineral Resources. This cut-off grade is estimated to be the minimum grade required for economic extraction at current prices. In-situ Mineral Resources at higher cut-off limits have also been reported for comparisons. Beacon Minerals currently contains a 0.7g/t cut-off for ore material, with a further 0.3g/t cut-off for mineralised waste which has a high likelihood of being economic in upcoming economic parameters. 0.5g/t is hence chosen as a middle ground to best represent all metal contained, which has a high likelihood of being economically extracted.

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Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Mining operations are currently ongoing within the MacPhersons Deposit. The Resource shell provided is the same as the Reserve shell for the operation, being the planned final pit design. All metal within this shell is planned to be extracted and selectively processed.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	No recent metallurgical test work and reporting have been conducted. Material has been processed at Beacon Minerals own Juardi Processing plant since 2024,and has demonstrated no metallurgical issues of significance.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction	No environmental factors have been considered as part of the Resource The deposit areas have previous been the subject of historical underground and open pit mining and processing. A closure plan was implemented by Beacon Minerals prior to sale of the asset.

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	to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	For the Macpherson/A-Cap/Pumphrey block model the bulk density assignment is based on 113 sample readings taken in July 2012. Density was assigned in the block model by interpreted 3DM of weathering zones, and by dyke and lithological contacts. Density was assigned as follows: • Oxide (all material) = 2.38 t/m3 (4 samples) • Transition (all material) = 2.62 t/m3 (16 samples) • Fresh: Mineralised Rock (Tonalite dyke 76 samples) = 2.70 t/m3; Waste Rock (Mafic – 12 samples) = 2.83 t/m3; Waste Rock (Ultramafic – 5 samples) = 3.04 t/m3
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Weathered samples were recorded as being wrapped in plastic prior to weighing and immersion in water.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	The assigned bulk density values have been assigned according to weathering state coded in the block models and by lithology coded in the block models.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	The mineral resources for both the MacPherson block models have been classified as Measured, Indicated, or Inferred. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. • Measured Mineral Resources – defined nominally by 10 m x 10 m spaced sample data or less. Predominantly includes mineralisation domained from close spaced RC drilling from the base of the historical open pit workings down to vertical depths of 20m.

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		• Indicated Mineral Resources – defined nominally by 20 m x 20 m spaced sample data or less. Along strike and depth extensions have been taken to half drill spacing. • Inferred Mineral Resources – Inferred Mineral Resources are defined by data greater than 20 m x 20 m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth. For MacPherson, the main mineralisation domains were projected to the limits of the interpreted tonalite dyke contacts. Grade tonnage curves and tables comparing the Measured and Indicated with Total Mineral Resources, and Mineral resources by benches for the main deposits are shown in accompanying technical report.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The resource classification is based on the quality of information for the drill types (more recent RC and DD), geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The deposit currently forms the majority of the mill feed for Beacon Minerals Juardi Processing Plant. Regular monthly audits are conducted reviewing the models performance with actual mill performance. During the entirety of the projects extraction performance has been in line with expectations, remaining within the variance expected with deposits of this type.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative	Gold mineralisation has previously been mined by open pit mining methods at MacPhersons. This along with the high density of both RC and DD drilling, and recent drilling confirming the presence of mineralisation intersected by older drilling provide confidence in the accuracy of the current model. The gold mineralisation continuity has been interpreted to reflect the applied level of confidence for Measured, Indicated and Inferred Mineral Resources. Ongoing mining and extraction of the MacPhersons pit has facilitated further updates to the projects resource model, the most recent of which is currently issued as the projects Resource. This has been adapted to reflect all findings and discoveries during extraction and grade control drilling.

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	accuracy and confidence of the estimate.	
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The 2026 Resource constitutes a global resource estimate. The 2026 Resource represents an in-situ mineral resource, as it has not been constrained by any pit optimisation or other mining factors. The estimate has not been constrained by other modifying factors including metallurgical factors and environmental factors.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Gold mining has been recorded in the Coolgardie Goldfields since 1892. The MacPhersons Reward workings is believed to have produced 4 tons of gold (118,000oz). Details from the open pit mining period are not well documented, and further review of WAMEX reports is required to collate production records from the MacPhersons Reward mine. The historical workings consist of four interconnected open pits (Powell, MacPhersons, Salvo and Kerry). Beacon Minerals extraction of the MacPhersons deposit between 2023-2026 is documents to have produced 28,604oz of gold from 688,515 tonnes.

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