FORRESTANIA RESOURCES

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ASX RELEASE

Lady Ada & Lady Magdalene Mineral Resource Estimate Update

Highlights:

- **Updated JORC Mineral Resource Estimate ("MRE") for the Lady Ada and Lady Magdalene ("The Ladies") Deposits now comprises 4.89Mt @ 1.82g/t Au for 285,700oz Au at a 0.5g/t Au cut-off grade**
- **Includes 0.16Mt @ 3.04g/t Au for 15,400oz Au in the Measured category and 1.53Mt @ 1.73g/t Au for 85,000oz Au in the Indicated category, both reported at a 0.5g/t Au cut-off grade. Higher-confidence Measured and Indicated Mineral Resources have increased by 43% since the Mineral Resource Estimate announced on 7 May 2026, reflecting the successful conversion and expansion of the Mineral Resource base**
- **The Ladies MRE update represents a 4% decrease in estimated gold ounces following the re-estimation from Widenbar and Associates**



Figure 1: Drilling activities underway at The Ladies

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Forrestania Resources' Chairman David Geraghty commented:

"This updated estimate highlights a significant uplift in Mineral Resources, providing a stronger and more reliable inventory from which to pursue future development opportunities, while preserving a substantial overall resource base of 285,700 ounces of gold.

With The Ladies located within our broader Forrestania Hub, we believe this resource will continue to play an important role in Forrestania's strategy of establishing long-term gold production supported by multiple deposits located within haulage distance of existing processing infrastructure."

About the Ladies Gold Project

The historical Ladies Project is located on granted Mining Lease M77/1310, approximately 155km south-southeast of Southern Cross in the Yilgarn Mineral Field of Western Australia. The project is positioned near Mount Holland within the prolific Southern Cross-Forrestania Greenstone Belt, an Archaean-aged greenstone terrane that hosts numerous gold deposits and is characterised by metamorphic grades ranging from upper greenschist to amphibolite facies.

The Lady Ada and Lady Magdalene deposits are concealed beneath 8-12m of transported cover and saprolitic weathering. Gold mineralisation is primarily controlled by narrow shear zones developed along the contact between metasedimentary and mafic units. The Sapphire Shear Zone and associated structures, including the Lady Magdalene Shear, host the majority of the higher-grade gold mineralisation reported in the current Mineral Resource Estimate.

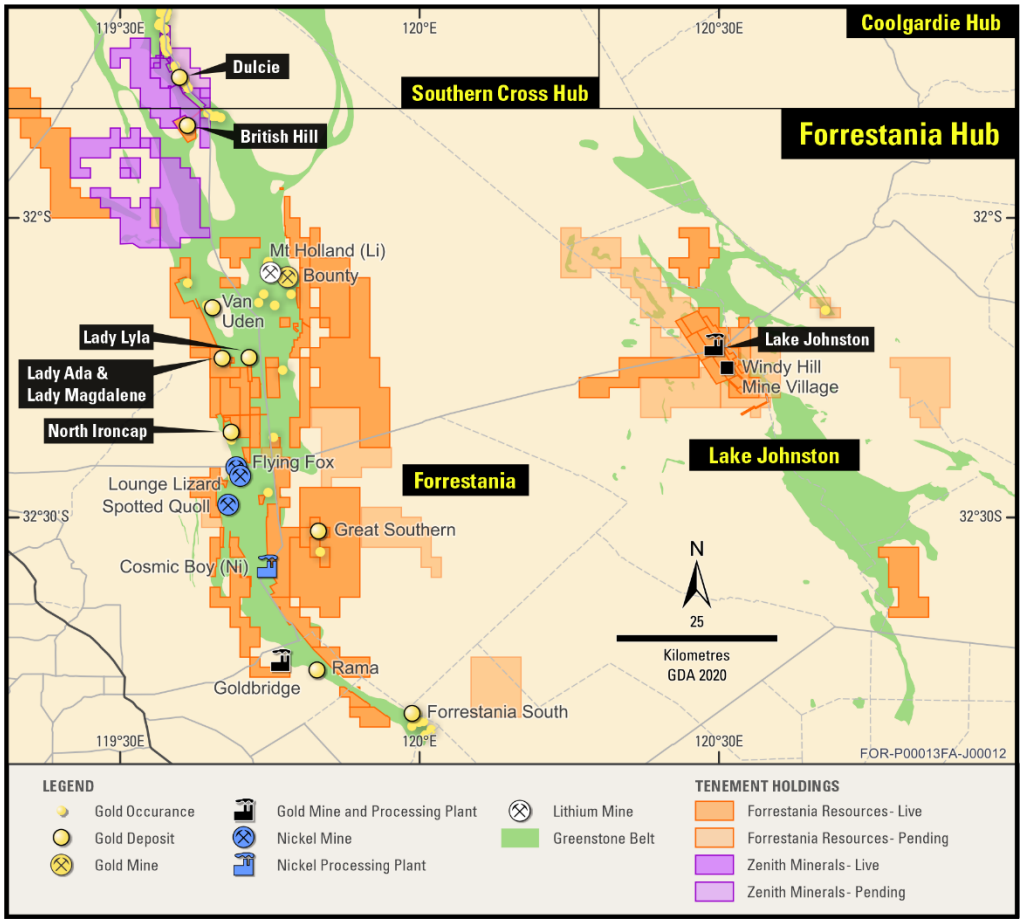


Figure 2: Forrestania Hub location

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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 Lady Ada & Lady Magdalene ('The Ladies') Deposits of 4,890,000 tonnes @ 1.82 g/t Au for 285,700oz Au at a 0.5g/t cut off.

Summary of Resource Parameters

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.

Competent Person's Statement

The information in this report that relates to Mineral Resources is based on information compiled 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 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 Widenbar consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

Mineral Resource Estimate

Based on the estimate provided by Widenbar using a 0.5g/t Au cut-off grade, The Ladies contain 4.89Mt at 1.82 g/t Au for 285,700 oz Au, as shown in Table 1.

Lady Ada AUD 6000 Pit JORC Mineral Resource September 2026				
Class	Au g/t Cutoff	Tonnes	Au g/t	Au Ounces
Measured	0.5	158,000	3.04	15,400
Indicated	0.5	697,000	1.65	36,900
Inferred	0.5	497,000	1.27	20,200
Total	**0.5**	**1,352,000**	**1.67**	**72,500**

Lady Magdalene AUD 6000 Pit JORC Mineral Resource September 2026				
Class	Au g/t Cutoff	Tonnes	Au g/t	Au Ounces
Indicated	0.5	833,000	1.79	48,100
Inferred	0.5	2,703,000	1.90	165,100
Total	**0.5**	**3,536,000**	**1.87**	**213,200**

Combined 'Ladies' AUD 6000 Pit JORC Mineral Resource September 2026				
Class	Au g/t Cutoff	Tonnes	Au g/t	Au Ounces
Measured	0.5	158,000	3.04	15,400
Indicated	0.5	1,530,000	1.73	85,000
Inferred	0.5	3,200,000	1.80	185,300
Total	**0.5**	**4,888,000**	**1.82**	**285,700**

*Numbers have been rounded

Table 1: JORC MRE September 2026

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Regional Geology

The Lady Ada and Lady Magdalene gold deposits (the Ladies) sit within the Forrestania Gold Project on mining lease M77/1310, approximately 155 km south of Southern Cross and 17 km south-west of the historic Bounty Gold Mine. The deposits lie within the Haze area (formerly known as Wattle Rocks) at the northern end of the Forrestania Greenstone Belt, the southern extension of the north–south trending Southern Cross Greenstone Belt. The Southern Cross belt is a supracrustal belt approximately 300 km long and 40 km wide. It is bounded by Archaean granitoids and gneisses, intruded by less deformed granite–pegmatite assemblages, and cut by east-trending Proterozoic dolerite dykes.

The Forrestania Greenstone Belt comprises a thick volcanic pile overlain by psammitic and pelitic schists. Together these form a large, regionally north-plunging synclinal structure. The Haze area deposits are located on the north-western limb of this regional-scale syncline. They are similar to other moderate-tonnage, low-grade lateritic/supergene gold deposits on the western edge of the greenstone belt, which strike between WNW and NE and dip shallowly to the east or south-east.

Exploration in the Forrestania district was initially focused on nickel. The discovery of the Bounty deposits by Aztec Mining in 1986 established the gold prospectivity of the Forrestania Greenstone Belt, and many gold deposits have been identified since. The Haze area anomalies were first identified by regional soil-auger sampling, and the drilling that followed confirmed the geology interpreted from regional mapping and ground and aeromagnetic surveys. The acquisition of detailed aeromagnetic imagery in 1997–98 led to a re-evaluation of the geological and structural controls on mineralisation at the Hazes (Wattle Rocks Deposits Resource & Reserve Statement, 2000; Broomfield, 2020).

Local Geology

Geological interpretation by Aztec Mining indicates that the general stratigraphy of the Haze area consists of metasediments, banded iron formations (BIF) and cherts in the eastern portion of the tenement. These overlie an older sequence of metamorphosed komatiitic and high-magnesian basalts to the west. Black shales and pelites occur as small, interbedded units throughout the stratigraphy. The sequence strikes north–south, bending to a NNW direction in the far north of the tenement, and dips gently to the east at 10–35° (Haze Area Deposits Resource Statement, 1999).

An Archaean quartz dolerite, informally known as the ‘Wattle Rocks Dolerite’, is emplaced along the contact between high-MgO basalt to the west and low-MgO ultramafic to the east, in the western part of the tenement. This unit is the host rock for both the Lady Ada and Lady Magdalene gold mineralisation. Strongly magnetic Proterozoic dolerite dykes crosscut the stratigraphy in an east–west direction, splaying to the ENE along aero magnetically interpreted faults; this trend is also the dominant fracture direction in the area. Approximately 8–12 m of transported sands and a gold-depleted weathering profile of saprolitic clays overlie the Lady Ada and Lady Magdalene mineralisation.

Structurally, the Haze area is complex. It is positioned near the intersection of several major breaks and flexures in the regional stratigraphy of this part of the Forrestania Greenstone Belt. Numerous shear zones are evident throughout the area, particularly at lithological contacts where there are rheological contrasts. Narrow, stacked, flat-dipping shear zones are developed within the quartz dolerite and may have resulted from thrusting of the younger sedimentary sequence over the mafic package from east to west.

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The Violet Haze (Lady Lyla) gold anomaly lies approximately 4 km east of Lady Ada and Lady Magdalene, well within the younger metasedimentary sequence. It is a linear, discontinuous, north–south trending zone approximately 1,400 m long that dips steeply (60–70°) to the east. Mineralisation there is hosted in narrow quartz stringers enveloped by garnetiferous, graphitic, pelitic sediments, and is accompanied by discontinuous chert beds that are not related to mineralisation.

Mineralisation

Lady Ada and Lady Magdalene are Archaean-aged, shear-zone hosted gold deposits. The principal style of mineralisation is quartz veining and shearing within the brittle, shallow east-dipping quartz dolerite, accompanied by a supergene horizon at the base of complete oxidation. Narrow shear zones lying sub-parallel to the shallow-dipping metasediment–mafic contact are important sites and conduits for the mineralisation.

The Sapphire Shear Zone strikes approximately WSW–ENE, dips to the south-east at about 15–25° and appears to cross-cut all lithologies. This shear zone and its associated shears host the bulk of the higher-grade gold mineralisation at Wattle Rocks, including ‘bonanza’-type, nuggety gold shoots grading in excess of 100 g/t Au over widths of up to 2–3 m. The Sapphire Shear Zone comes close to surface within the Lady Ada open pit, and similar flat-dipping shears are known to cross-cut the Lady Magdalene area. Open-pit mining at Lady Ada and diamond drilling by Classic Minerals have identified cross-cutting, high-grade gold vein sets dipping to the south-east within the broadly north–south trend of the host dolerite. These vein sets are potentially sub-parallel to the Sapphire Shear Zone. They are thought to account for the positive grade reconciliation from the Lady Ada pit and the bonanza-style grades recorded there, and, more sporadically, at Lady Magdalene.

Mineralisation interpretations were generated using a Categorical Indicator modelling technique in Micromine 2026.5 software. Mineralised intercepts were calculated using a 0.3 g/t Au threshold, with a minimum thickness of 2m, and a maximum internal waste thickness of 2m. A typical section highlighting mineralised intersections is shown in Figure 3. Mineralised intersections were then assigned an Indicator values of 1.0 while unmineralised zones were assigned a 0.0 value. This indicator variable was then modelled using an Inverse Distance Cubed methodology to generate a mineralised wireframe, also illustrated below. An unfolding plane was used to account for the varying dip through the two deposits.

At Lady Ada, the mineralised lenses strike approximately north–south and dip 10–25° to the east. They are typically 2–5 m wide, infrequently up to 10 m, with an average strike length of approximately 300 m, and extend from 40 m to 140 m below surface. The deposit, formerly known as Blue Haze, was mined by Sons of Gwalia between December 2002 and May 2003 to a depth of approximately 60 m, producing 95,865 t at 8.81 g/t Au for 27,154 oz.

At Lady Magdalene, the mineralised lenses strike approximately north–south and dip 25–35° to the east. They are typically 2–5 m wide, infrequently up to 10 m, with an average strike length of approximately 300 m, and extend from 60 m to 160 m below surface. Lady Magdalene shares the host rock, structural setting and style of gold mineralisation of Lady Ada, and the metallurgical performance observed at Lady Ada is expected to apply to it.

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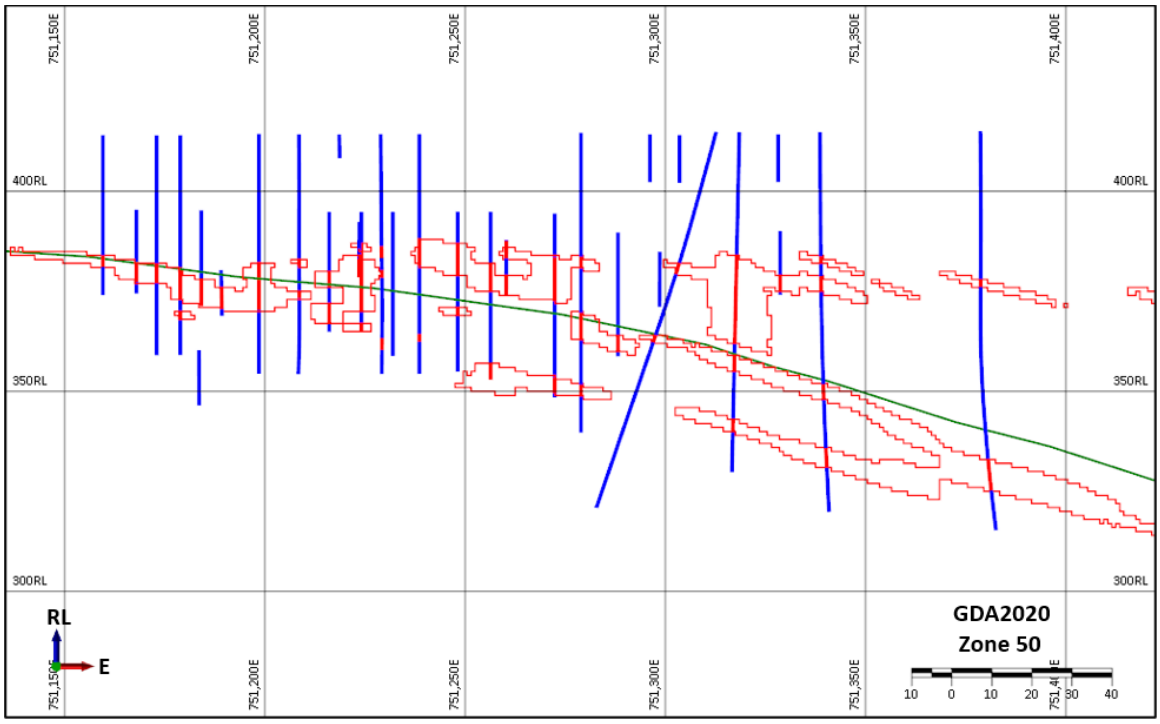


Figure 3: Cross Section of Mineralisation Intersections, Drilling Data and Unfolding Plane

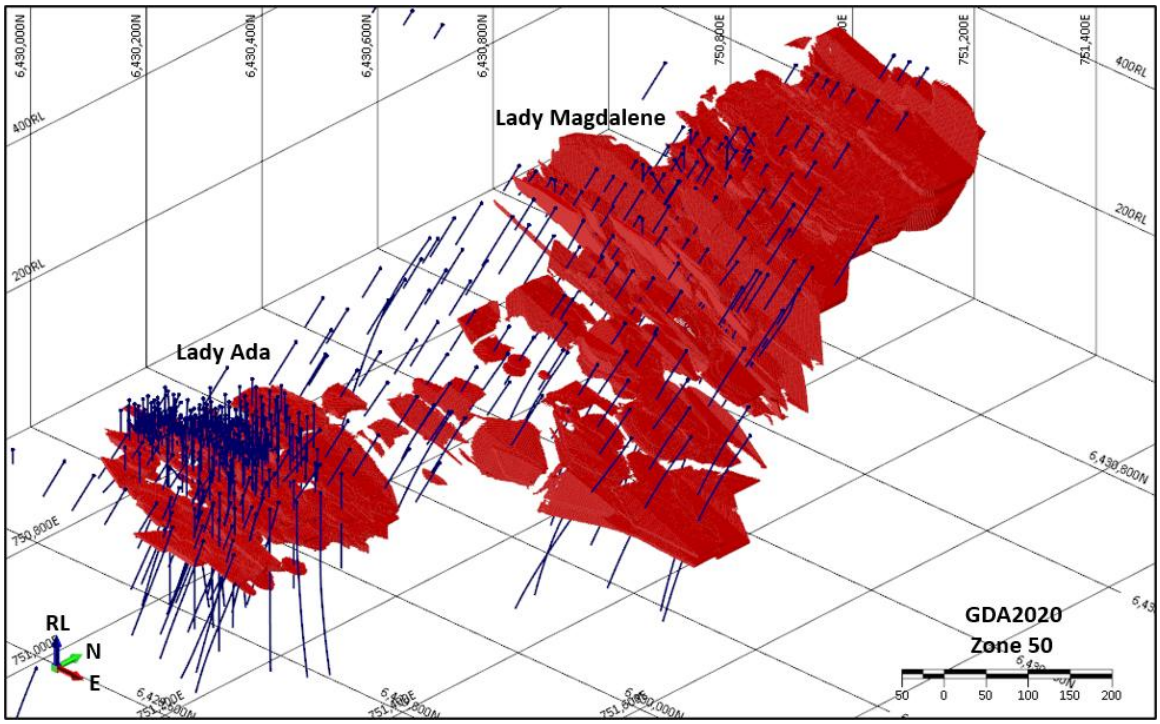


Figure 4: Perspective View of Indicator Model Wireframes and Drilling Data

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Drilling and Sampling

A total of 624 holes were used to inform the mineral resource estimate for the Ladies deposits; 595 Reverse Circulation (RC), 28 Diamond Drill (DD), and 1 Reverse Circulation with diamond tail (RD) holes were used in the estimation for a total of 45,715.2 metres. Drilling by company and year is displayed in Table 2 and Figure 5.

Year	Hole Type	Metres	Number	Company
2021	RC	775	8	Classic Minerals
	RD	372.8	1	
2020	RC	486	2	
2018	DD	307.7	2	
	RC	454	5	
2017	DD	206.1	2	
	RC	11,112	53	
2009	RC	180	1	Hanking Gold
2006	RC	450	3	St Barbara Mines
2002	RC	7,029.8	237	Sons of Gwalia
2000	DD	620.1	9	Viceroy Australia & Bounty
	RC	4,850	60	
1999	DD	865.1	10	Forrestania Gold
	RC	3,051	42	
1998	RC	5,662	53	
1997	RC	3,195	46	
1995	RC	890	15	Aztec Mining
1993	DD	742.8	4	
1992	RC	595	10	
1991	RC	383	6	
1990	DD	146.8	1	
	RC	2,757	38	
1989	RC	1359	16	
ALL	**TOTAL**	45,715.2	**624**	

Table 2: Ladies Drill Holes used for MRE

Collar Location and Survey

Where drill holes occur on undisturbed ground, a high-resolution LiDAR surface flown in September 2026 has been used to generate high accuracy RL locations.

Most holes have downhole gyro readings although the source cannot always be verified. Deeper holes were generally down-hole surveyed.

The grid system used is GDA2020/MGA2020 Zone 50. A plan of RC and DD holes used in the interpretation and estimation is illustrated in Figure 5 below.

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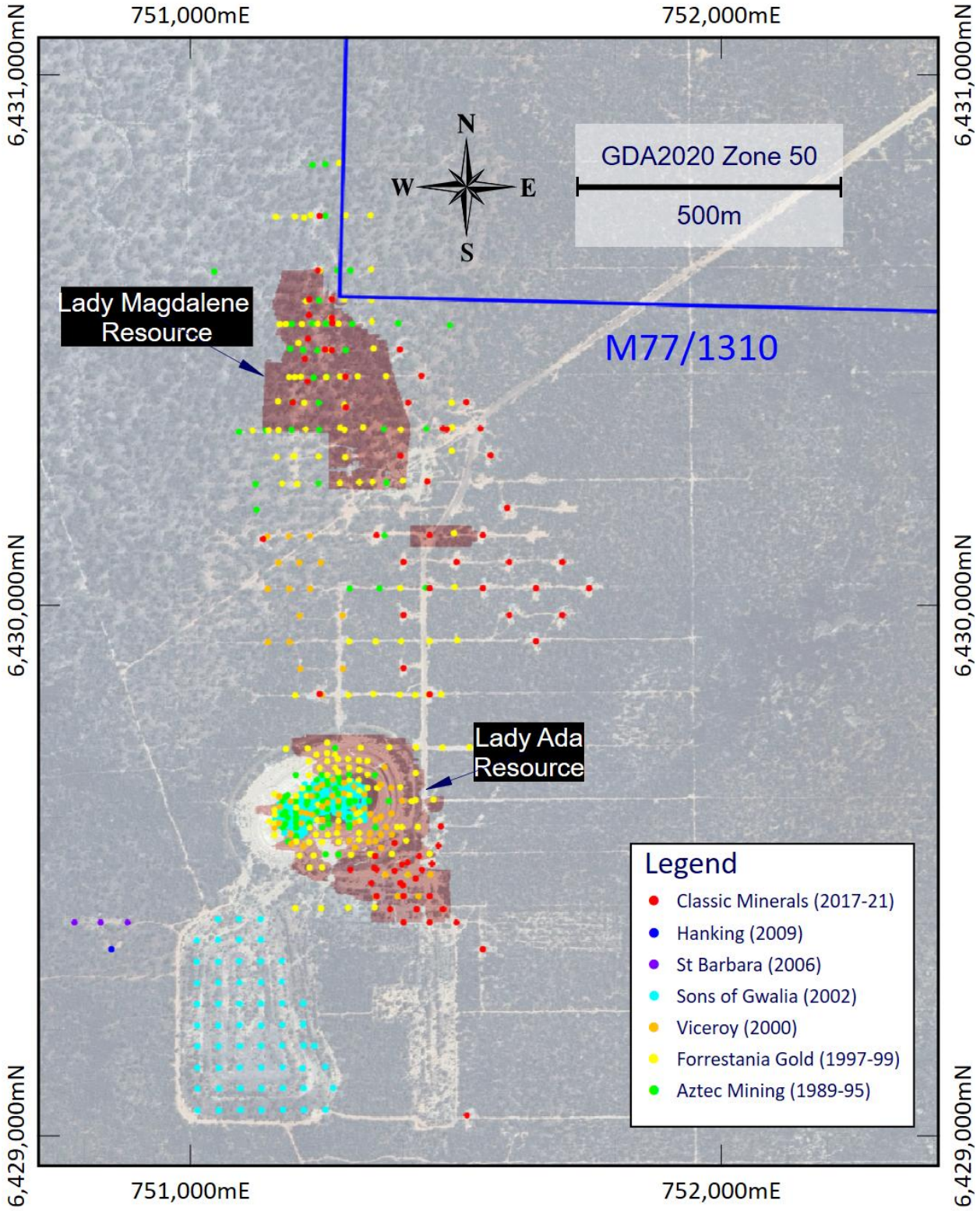


Figure 5: Ladies Drill Holes by Company and September 2026 Resource Outline

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Sample Length

Original assay intervals were composited to one metre to provide consistent data for statistical and geostatistical analysis.

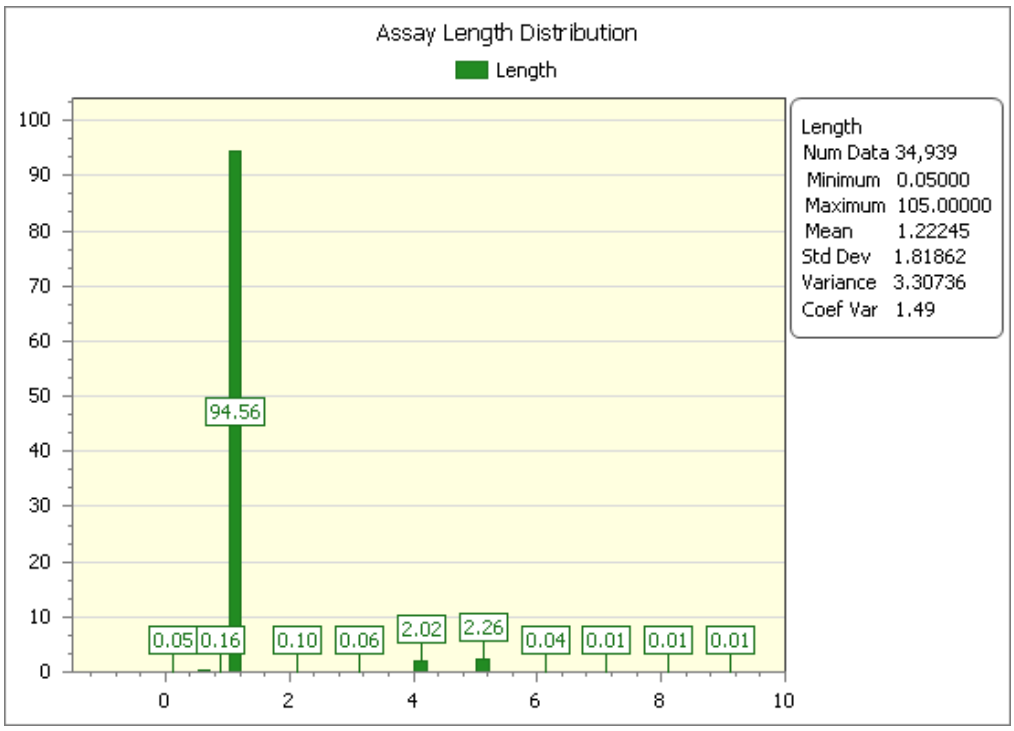


Figure 6: Assay Sample Length Distribution

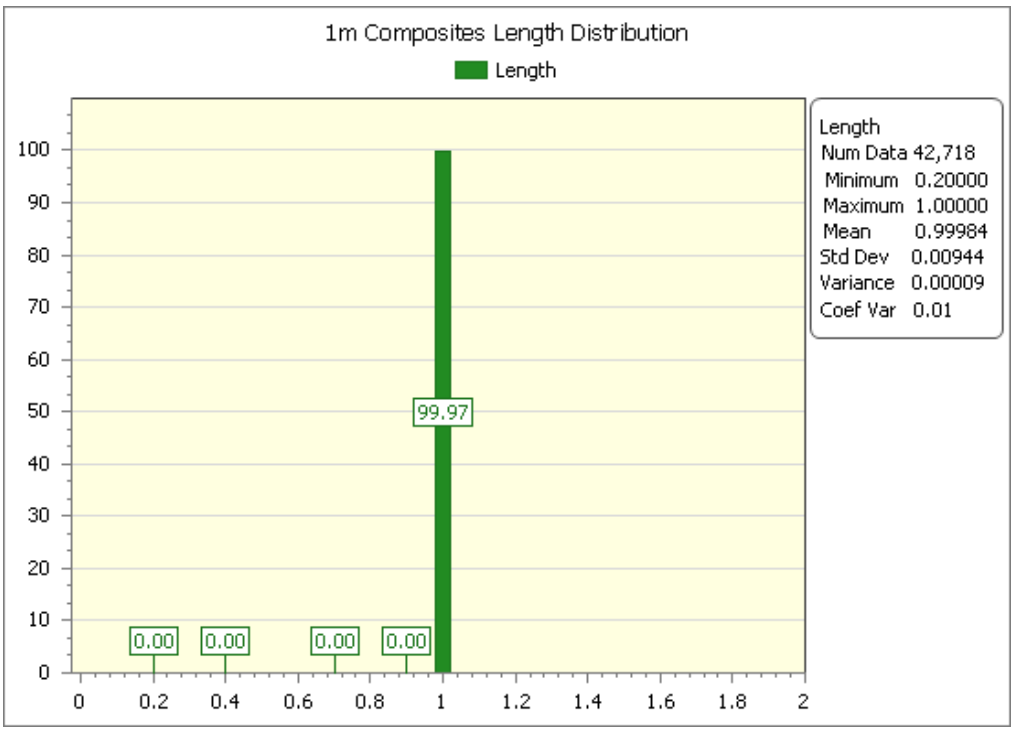


Figure 7: One Metre Composite Length Distribution

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Top Cuts

Probability plots were used to confirm that domaining produced consistent data sets and to define top cuts.

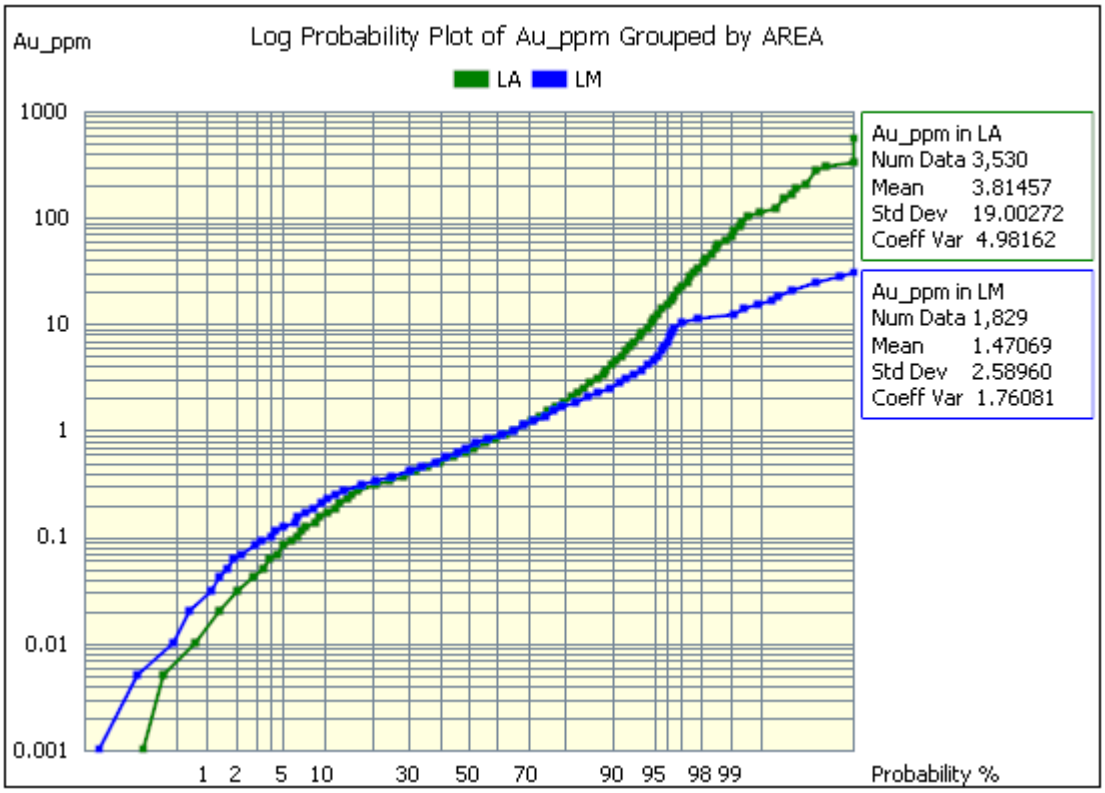


Figure 8: Au Log Probability Plot

Top cut analysis was carried out for the mineralised domains in each deposit. A top cut of 100 g/t has been applied at Lady Ada and 12 g/t at Lady Magdalene.

Lady Ada Top Cut Statistics					
Percentile	**Top Cut**	**Cut Mean**	**Number Cut**	**% Cut**	**CV**
Uncut		3.81457	0 of 3,530		4.98
95.00	12.08	1.76	177	5.00%	1.64
97.50	29.88	2.36	89	2.50%	2.32
98.00	36.16	2.50	71	2.00%	2.48
99.00	70.18	2.99	36	1.00%	3.11
98.73	60.00	2.88	45	1.27%	2.96
99.09	80.00	3.09	32	0.91%	3.24
99.26	**100.00**	**3.25**	**26**	**0.74%**	**3.48**

Table 3: Top Cut Details Lady Ada

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Lady Magdalene Top Cut Statistics					
Percentile	**Top Cut**	**Cut Mean**	**Number Cut**	**% Cut**	**CV**
Uncut		1.47149	0 of 1,828		1.76
95.00	4.83	1.15	92	5.00%	1.03
97.50	11.00	1.39	41	2.50%	1.52
98.00	12.00	1.41	18	2.00%	1.56
99.00	12.00	1.41	18	1.00%	1.56
96.94	10.00	1.36	56	3.06%	1.45
99.02	**12.00**	**1.41**	**18**	**0.98%**	**1.56**
99.40	15.00	1.44	11	0.60%	1.63

Table 4: Top Cut Details Lady Magdalene

Grade Continuity

Variography was carried out on the mineralised domain.

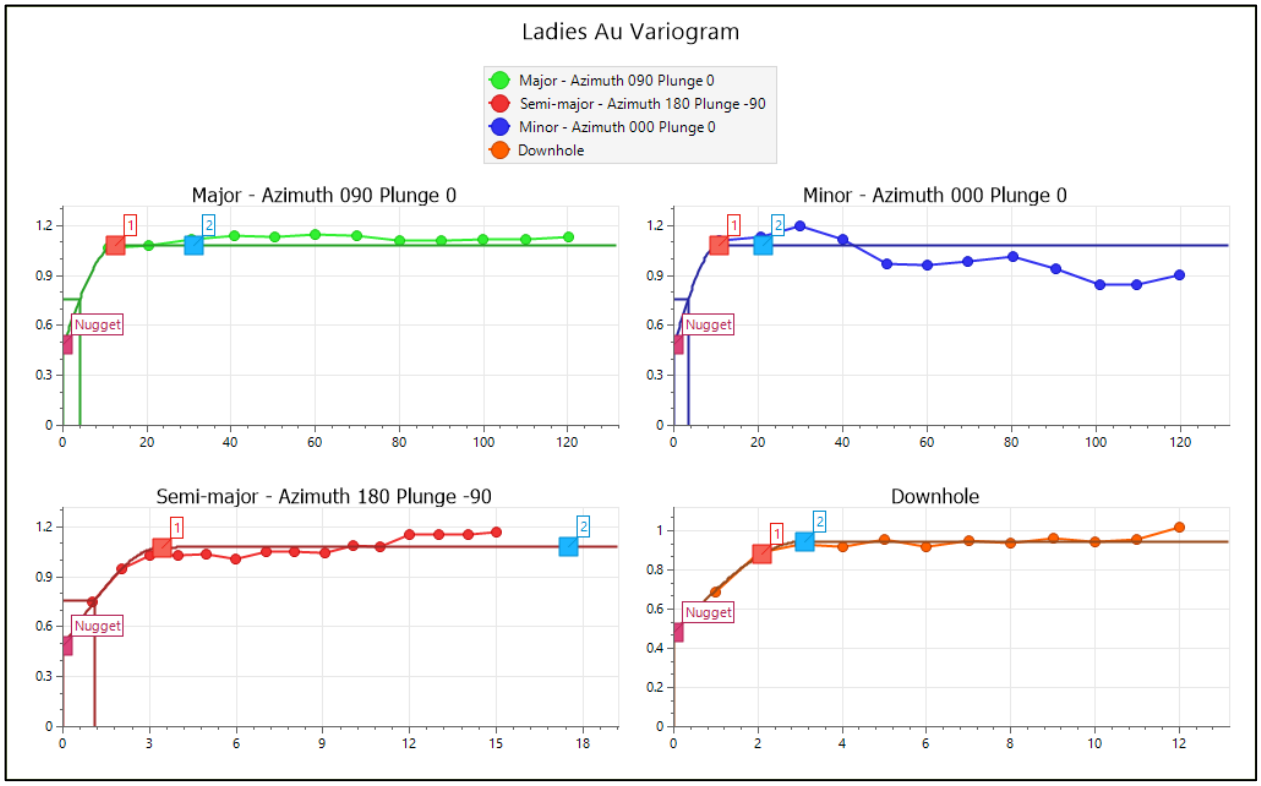


Figure 9: Variogram Models

Variogram Model Parameters								
Variance			Range 1			Range 2		
Nugget	Sill 1	Sill 2	Along Strike	Down Hole	Down Dip	Along Strike	Down Hole	Down Dip
0.48	0.59	0.01	12	2	11	31	3	21

Table 5: Variogram Parameters

Resource model interpolation has been carried out using the Ordinary Kriging functionality in Micromine 2026.5. The varying local dip and strike of the mineralised domains is allowed for by "unfolding".

Bulk Density

The following bulk densities shown in Table 6 have been applied to the resource model; values are based on material type and weathering surfaces.

Domain	Density (t/m^3)
Transported Overburden	1.90
Fill	1.80
Oxide	1.80
Transition	2.40
Fresh	2.80

Table 6: Bulk Density

Grade Estimation Validation

Validation was carried out by swathe plots, visual inspection of the block model vs drill hole values in section, and statistical comparisons by domain. All methods produced satisfactory results.

Criteria used for classification

The Mineral Resource has been classified within the Measured, Indicated and Inferred categories, in accordance with the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). A range of criteria has been considered in determining this classification including:

- Geological continuity;
- Data quality;
- Drill hole spacing;
- Modelling technique;
- Estimation properties including search strategy, number of informing data and average distance of data from blocks.

The resource classification methodology incorporated a number of parameters derived from the kriging algorithms in combination with drill hole spacing and continuity and size of mineralised domains.

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Mineralisation Continuity

Mineralisation continuity is understood with reasonable confidence. The classification reflects this level of confidence.

Data Quality

Resource classification is based on information and data provided from the Forrestania database. Descriptions of drilling techniques, survey, sampling/sample preparation, analytical techniques and database management/validation indicate that data collection and management is well within industry standards. QAQC is acceptable for the level of classification being applied.

Drill Hole Spacing

Drill hole location plots have been used to ensure that local drill spacing conforms to the minimum expected for the resource classification. Measured material is confined to areas where resource definition drilling is 12.5m by 12.5m or less; this is essentially within the area of Lady Ada which has close-spaced grade control drilling, and much of this material has already been mined. Indicated material is confined to areas where resource definition drilling is up to 25m by 25m or less. Material outside the Measured and Indicated areas with drill spacing of up to 50m by 50m is classified as Inferred. Material outside the Inferred area is Unclassified and not reported.

Modelling Technique

The resource model was generated using an Ordinary Kriging interpolation method, with a multi-pass search approach. The first search ellipsoid had dimensions of 30m x 50m x 5m. The second search was used where not enough data was found in the first search, using search dimensions of 45m x 75m x 5m. A third search to fully populate the model used dimensions of 100m x 100m x 5m.

The search pass used, the number of samples used, the kriging variance and the average distance of samples from each block, were all stored in the block model.

Visual inspection of sections of drill hole versus block model grades confirms that Au values in the block model correspond well to Au in drill holes. All methods produced satisfactory results. The varying local dip and strike of the mineralised domains is encoded into the block model cells so that the search ellipse follows the local orientation.

In general the kriging variance, search pass and average distance are all broadly correlated with a combination of drill hole spacing and domain thickness.

The above parameters were used as a guide in combination with drill spacing to arrive at a final resource classification. And areas of Measured, Indicated and Inferred were digitised in plan.

Final Classification

Illustrated in Figure 10 below.

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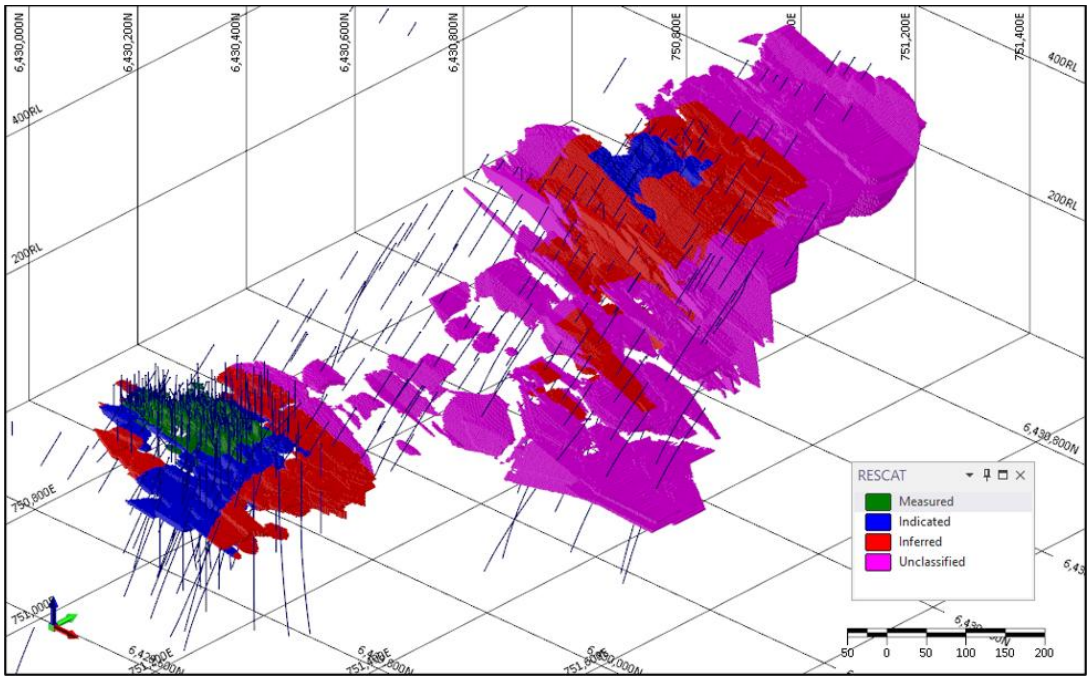


Figure 10: Resource Classification

Economics

Reasonable Prospects for Eventual Economic Extraction (RPEEE) have been addressed by carrying out Pit Optimisation assuming open pit mining with mining costs, processing and transport costs and recoveries assuming processing at the Lake Johnston plant located approximately 105 km by road from the deposits. A gold price of AUD 6,000/oz has been used. The optimal pits are shown below in Figure 11. There is an exclusion zone applied outside the FRS tenement, as illustrated below in Figure 12.

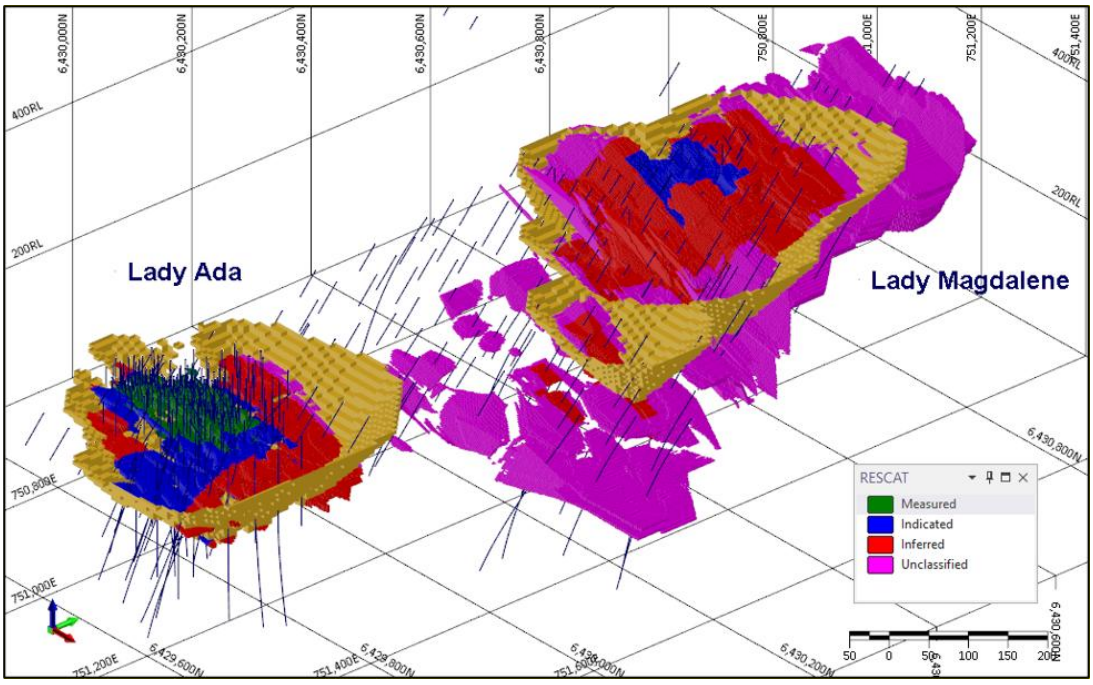


Figure 11: Ladies Deposits with AUD 6,000 Optimal Pit Shell

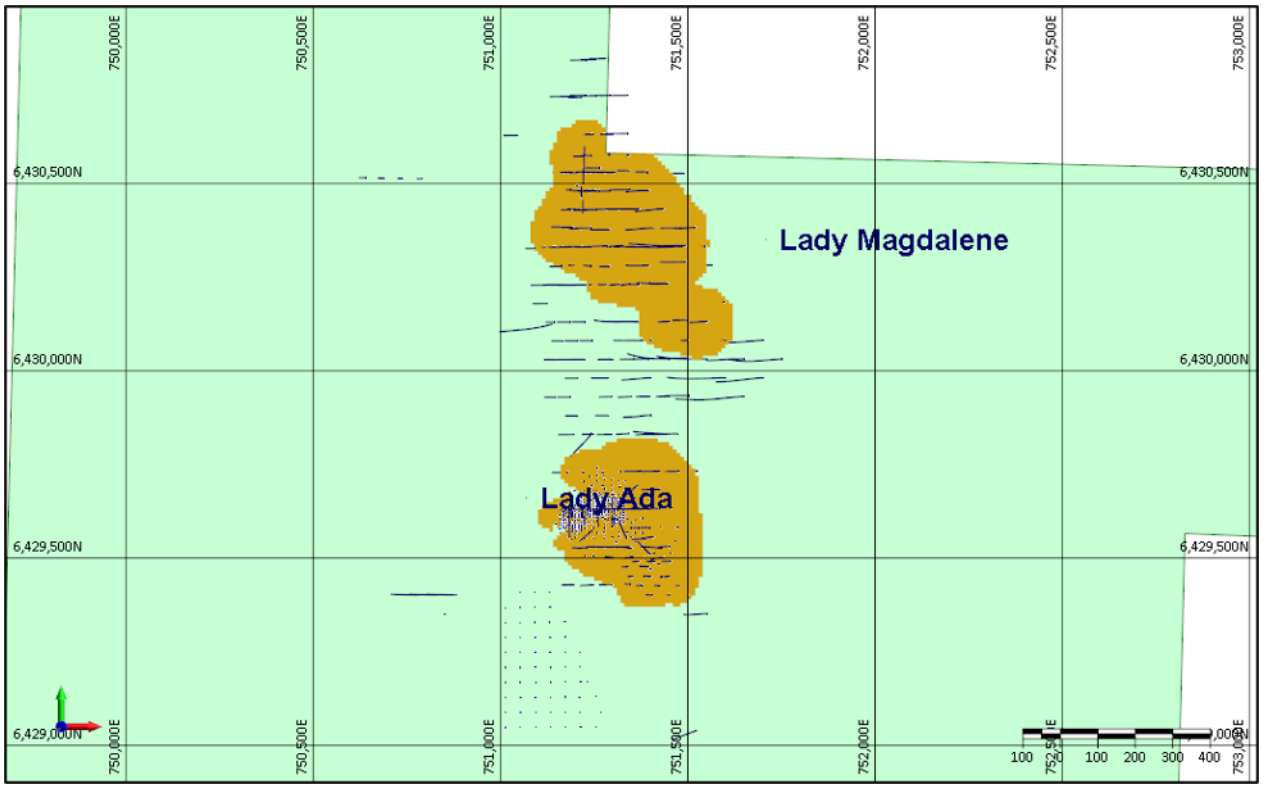


Figure 12: Optimal Pit Shell & Tenement M77/1310

Metallurgy

Metallurgical test work commissioned by Sons of Gwalia in 2002 and carried out by Ammtec Ltd included gravity leach test work at a grind size of P80 106µm. The test work results concluded that composite samples from the Lady Ada deposit produced high gold recoveries of 99.3%, 97.3% and 97.0% for the Oxide, Transitional, and Fresh zones respectively.

Environmental Factors

An existing waste landform is present at Lady Ada. The mining tenure is considered sufficient to allow the placement and management of any anticipated environmental requirements applicable to mining operations.

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Reported Mineral Resource Estimate

The current Mineral Resource Estimate is summarised in Table 7.

Ladies AUD 6000 Pit JORC Mineral Resource September 2026				
Class	Au g/t Cutoff	Tonnes	Au g/t	Au Ounces
Measured	0.5	158,000	3.04	15,400
Indicated	0.5	1,530,000	1.73	85,000
Inferred	0.5	3,200,000	1.80	185,300
Total	**0.5**	**4,888,000**	**1.82**	**285,700**

Lady Ada AUD 6000 Pit JORC Mineral Resource September 2026				
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Measured	0.5	158,000	3.04	15,400
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Inferred	0.5	497,000	1.27	20,200
Total	**0.5**	**1,352,000**	**1.67**	**72,500**

Lady Magdalene AUD 6000 Pit JORC Mineral Resource September 2026				
Class	Au g/t Cutoff	Tonnes	Au g/t	Au Ounces
Measured	0.5	-	-	-
Indicated	0.5	833,000	1.79	48,100
Inferred	0.5	2,703,000	1.90	165,100
Total	**0.5**	**3,536,000**	**1.87**	**213,200**

*Numbers have been rounded

Table 7: JORC MRE September 2026

Resources at a range of cutoffs and a grade tonnage curve are shown below in Table 8 and Figure 13.

Au Cutoff	Tonnes	Au g/t	Au Ounces
3.00	641,500	5.80	119,630
2.75	704,000	5.54	125,390
2.50	802,400	5.18	133,740
2.25	972,100	4.69	146,600
2.00	1,178,300	4.24	160,580
1.75	1,424,700	3.83	175,360
1.50	1,739,800	3.43	191,770
1.25	2,264,000	2.95	214,860
1.00	2,944,900	2.53	239,450
0.75	3,854,600	2.14	265,100
0.50	4,887,500	1.82	285,670
0.30	5,349,100	1.70	291,920
0.00	5,396,700	1.68	292,330

Table 8: Range of grade cutoffs

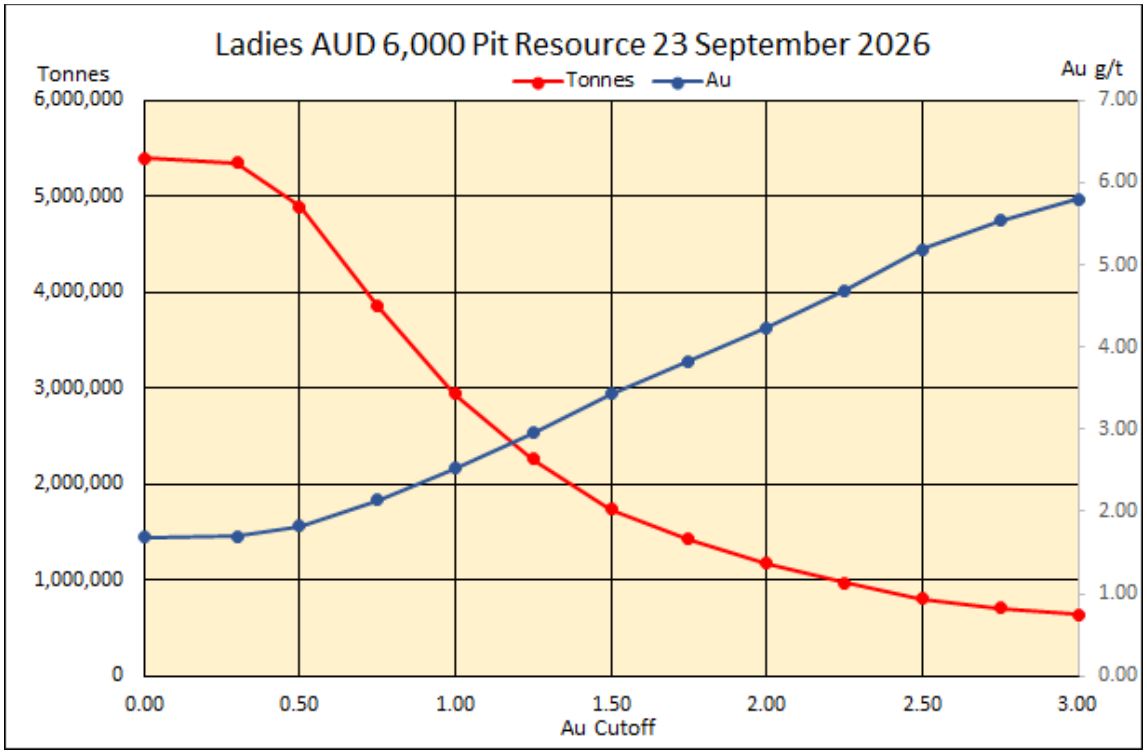


Figure 13: Optimal Grade Tonnage Curve for the Ladies (Measured + Indicated + Inferred)

Litigation Matters

The Company refers to its previous announcements dated 7 May 2026 "Hyden Project Gold Update" and the announcement of 12 May 2026 "Completion of Hyden Gold Project Acquisition". The Lady Ada and Lady Magdalene deposits are subject to a legal dispute with Classic Minerals Limited. Forrestania asserts its position and title in relation to these matters.

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 an Australian gold exploration and development company focused on building a significant Western Australian gold business.

Forrestania's strategy is centred on growing its gold resource inventory through disciplined exploration, value-accretive acquisitions and the advancement of high-quality development opportunities capable of supporting long-term production.

Forrestania has established a substantial portfolio of gold assets across Western Australia's premier mineral provinces, including the Southern Cross, Eastern Goldfields and Forrestania regions. These assets provide the foundation for the Company's strategy to develop two complementary processing hubs at Edna May and Lake Johnston, creating a scalable platform for future production and regional consolidation.

Supported by an experienced Board and management team with a proven track record of discovery, project development and mine operations, Forrestania is committed to creating long-term shareholder value through technical excellence, disciplined capital allocation and responsible resource development.

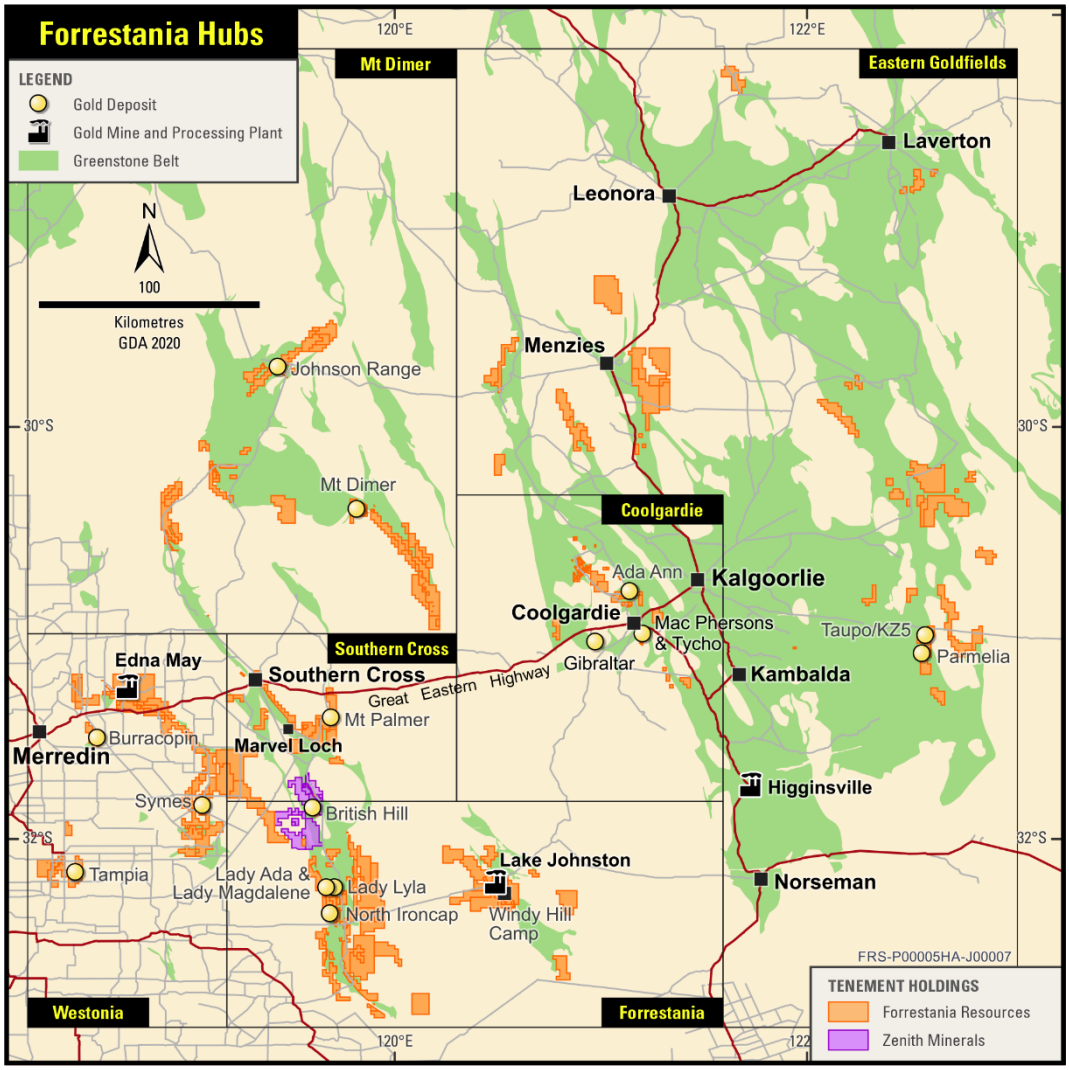


Figure 14: Forrestania Regional Hub locations

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Competent Person's Statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Mr. Manohar Ghorpade. Mr. Ghorpade is the Chief Geologist of Forrestania Resources Limited and is a member of AusIMM. Mr. Ghorpade has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Ghorpade consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

The information in this report that relates to Mineral Resources is based on information compiled 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 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 Widenbar consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

Disclosure

The information in this announcement is based on the following publicly available ASX announcements 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.

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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 that 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.

Appendix A: Table 1 JORC Code, 2012 Edition

TABLE 1. JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

Criteria	*JORC 2012 Explanation*	Comment
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 representivity 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 (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling data presented pre-dates Forrestania's (FRS) involvement in the Lady Magdalene and Lady Ada Gold Project. Data is sourced from past explorer's databases and historic reports, both open files and internal. See Section 2 for exploration history. Classic Minerals (CLZ) undertook the drilling and historic data compilation discussed in this report. **Classic Minerals (CLZ)** • All Reverse Circulation (RC) drill samples for assaying were generated by an RC hammer. Majority of RC holes were sampled as one metre composites • Diamond drilling (DD) was NQ diameter with half core samples of various lengths up to one metre (determined by geology) • All diamond drillcore was photographed digitally after core mark-up and before sampling • Some discrepancies in field duplicate samples compared to primary samples were observed but a larger dataset is required to determine any relationships **Historic Drilling** • The samples for historic drilling were taken by HQ diamond drill coring, RC face hammer drill and rotary air blast (RAB) drill. • It is not known whether RC drilling employed a face-sampling bit or conventional hammer. Drill diameter is also unknown. • The majority of RC holes were sampled as one metre composites. Samples are presumed to have passed through a cyclone on the drill rig and a riffle splitter to provide a sample for analysis. • NQ & HQ diameter drillcore was samples in whole metres for assaying and associated specific gravity and metallurgical testwork • The determination of mineralisation was done via standard methods, including RC/diamond drilling, followed by splitting, crushing and fire assay analysis
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	**Classic Drilling** • RC drilling was completed using either a 685 Schramm 2010 model rig or a Hydco 350 model, with 6 m Remet Harlsen 4 ½ inch rods. The rig mounted Airtruck had 1150 cfm 500 psi auxillary couples with a hurricane 7t Booster 2400 cfm / 1000 psi booster. RC bit size was 5 5/8 • DD was NQ in diameter **Historic Drilling** • All historical drilling was carried out using RC, DD and RAB methods • Diamond core was HQ or NQ size, however no information on tubing type was recorded • Core orientations are not recorded to have been completed

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		• No information on RC drilling was available (hammer size or type)
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*	**Classic Drilling** • RC drilling included the use of an auxiliary booster to keep samples dry and mist injection to control loss of fines, resulting in excellent recovery throughout the program • Sample recovery in early CLZ RC drilling was by visual inspection • Sample weights were recorded at the laboratory and relationship between sample weight and grade could be established **Historic Drilling** • Measures taken to ensure sample representivity are unknown and no specific comments with respect to sample recovery issues are noted in historical reports • Visual inspection of plastic PVC sample bags by CLZ staff in the field (2021) indicate that recoveries were good • Sample recovery data is limited, with 393 intervals assigned a value in the geological logging database. • It is not clear whether a relationship between recovery and grade occurs as information on historic RC drilling is not available
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)* *The total length and percentage of the relevant intersections logged.*	**Classic Drilling** • Limited information on CLZ logging practices is available however it is presumed that the practices employed were of industry standard and sufficient to support a MRE. • All diamond core and RC/RAB chips were logged in full, with logging being qualitative in nature **Historic Drilling** • All DD, RC and RAB chips were logged • Logging was qualitative in nature • Cadre Geology and Mining Pty Ltd reviewed historic databases and available historic reports to develop an Access database to support the 2024 Mineral Resource Estimate completed by CLZ. The database was used to refine various weathering surfaces and extent of alluvial cover
Sub-sampling techniques and sampling preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	**Classic Drilling** • RC drilling utilised a standard cyclone and splitter configuration • Most sampling was dry; however some wet samples were recorded • Laboratory preparation included using standard Rocklands crushers and linear sample dividers, followed by pulverising and scooping out of the bowl for final aliquot weighing • Quality assurance and quality control (QAQC) measures included the use of standards, blanks and field duplicates split at the rig • Laboratory pulp duplicates were also collected as part of standard QAQC practices of the laboratory • Drill programs were designed to confirm historical results and add confidence to the historic dataset

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	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 *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The nature and quality of RC samples is suitable to support a MRE **Historic Drilling** • It is assumed that DD core was cut down its longitudinal axis with the half core selected for assay in line with geological boundaries, and the remainder retained in the core tray. A review of the historic database indicates that the maximum selected sample length was constrained to 1 m • Details of the splitter and drill rig configuration for historic RC drilling is not documented. Review of the historical database indicates samples were almost exclusively 1 m intervals • The quality and appropriateness of the sample preparation techniques cannot be determined for the historical drilling. It is assumed that sampling practices employed during the respective drill programs followed standard industry practice in effect at the time • No QAQC measures are documented for historic drilling • No studies have been undertaken to determine whether the sample size was appropriate for the grain size of the material sampled
Quality of assay data laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *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.*	**Classic Drilling** • Standard 50 g fire assays with an AAS finish were used to get assay results. This is a total digest and considered appropriate to support an MRE • Quality control (QC) procedures included inserting blanks and standards at 5% intervals. • Review of results showed acceptable levels of QC measures for CLZ drilling, however this represents a small portion of the total project dataset **Historic Drilling** • Assays presented in the historic database consist of aqua regia, fire assay and leach well analyses • The laboratory utilised is listed by drill hole in the historic collar table for 667 holes, with the remainder unspecified. Details of analytical procedures employed was not completed. The quality and appropriateness of the assaying and laboratory procedures used could not be determined • No information on QC procedures is available
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	**Classic Drilling** • Significant intersections have not been validated by independent or alternative personnel • All primary data was collected on spreadsheets which were validated for errors and included into an Access Database • **Lady Magdalene**: Five historic HQ diameter RC/DD holes and 8 recent (2021) were completed to twin previous RC intersections • **Lady Ada**: One historic NQ diameter RC/DD hole and five 2021 RC drillholes were completed to twin previous RC intersections • Assay data has not been adjusted **Historic Drilling** • No comments are available in any reports on the verification of significant intersections • Procedures on data entry were not available, but majority of historic data exists as digital files via WAMEX

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		• Assay data has not been adjusted.
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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	**Classic Drilling** • Drill hole locations were determined by GPS in the field in UTM Zone 50 • Topographic control is available through a September 2026 LiDAR Survey. • 2017-2021 drilling was downhole surveyed, ten holes were blocked without downhole survey, five blocked with collar only survey, and the remaining 18 holes had satisfactory surveys • Most recent drilling (2021) at Lady Magdalene was downhole surveyed using TBS and included re-entering the older holes that were never previously downhole surveyed • A comprehensive LiDAR survey was flown in September 2026 covering the Lady Ada and Lady Magdalene areas, the survey is registered in GDA2020 zone 50 grid system. • Add drilling data has been converted to the GDA2020 zone 50 grid system. **Historic Drilling** • All collar positions that could be located were surveyed using DGPS during a campaign undertaken at Wattle Rocks in December 1998. Other holes were left with their previously surveyed or nominally designed coordinates. The default RL of these holes were altered from 1000 mRL to 415 mRL in the database, to reflect an average of the topographic heights encountered across the broadly flat prospect area. • In September 2000, the whole Lady Ada prospect area was tied in by survey to mine grid and all existing RC and DD collars were tied to this grid • Most holes drilled prior to 1996 were not downhole surveyed. • Post 1996, most drill holes with significant intersections were downhole surveyed by Surtron Technologies. Two lines of RC/Diamond holes at 19300N (Lady Ada) and 20000N (Lady Magdalene) were downhole surveyed using Total Borehole Services (TBS) in late 1998. A slimline deviation tool recording shots electronically every 0.1m downhole, was utilised for the work • The drill hole coordinate system used relates to the Lady Ada local grid. A two-point conversion was used to convert back to GDA94 Z50 grid. • All historic drill holes were converted to GDA2020 Z50 grid and dropped onto the September 2026 LiDAR surface.
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.* *Whether sample compositing has been applied.*	• Most drilling at Lady Magdalene (2021) is on 50 m north x 25 m east, with spacing between fences reducing to 100 m further towards the north and south. • Most of the exploratory and resource drilling at Lady Ada is on at least a 50 m north x 25 m east drill pattern spacing, with 25 m sections northings more common in the area adjacent to the southeast of the Blue Haze pit (where grade control drill coverage was generally on 10-15 m north spacing). • The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the mineral resource estimation procedure and the classification applied. • The majority of sample intervals are 1m in length, with a minor number of sample intervals with lengths of 4m and 5m. Prior to modelling all samples were composited to 1m length.
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.*	• The orientation of sampling has mostly achieved unbiased sampling of controlling structures. • The relationship between the drilling orientation and the orientation of key mineralised structures is

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	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.	not considered to have introduced a sampling bias.
Sample Security	*The measures taken to ensure sample security.*	**Classic Drilling** • Samples were transported from site directly to the laboratory via trusted couriers **Historic Drilling** • No information on sample security is available for historic drilling. It is assumed standard industry practices for the time were employed
Audits and Reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audit reports have been cited. The database has been reviewed by Cadre Geology and Mining Pty Ltd and by Forrestania Resources Ltd.

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Section 2: Reporting of Exploration Results

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

Criteria	*JORC 2012 Explanation*	Comment
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.*	• The Ladies Project sits on tenement M 77/1310, held by Hyden Project Holdings Pty Limited which is a 100% subsidiary of Forrestania Resource Limited. In addition to Mining Lease M 77/1310, Hyden Project Holding Pty Limited also holds E 77/2207, E 77/2219, E 77/2219, E 77/2220, E 77/2239, E 77/2460, E 77/2711, and P 77/4534. • All tenements are in good standing with the WA LGIRS and there are no known impediments to obtaining additional licenses to operate in the area. • CLZ commenced proceedings in the Supreme Court of Western Australia (PER CIV 1381/2025) asserting that it has the right to enforce the sale of the Hyden Project Tenements announced by Hannans Limited (now Redivium Ltd (ASX: RIL)) ("RIL") in an ASX Release dated 3 October 2023 "Sale of Forrestania Project". HPH asserts that that agreement was terminated by RIL as disclosed by RIL in an ASX Release dated 16 December 2024 "Sale of Forrestania Project". • West Australian Prospectors Pty Ltd have lodged applications for forfeiture over the Hyden Project Tenements. HPH opposes the application for forfeiture.
Exploration done by other parties.	*Acknowledgment and appraisal of exploration by other parties.*	• All historical exploration (prior to 2016) was carried out by the previous owners of the tenements; Aztec Mining, Forrestania Gold NL, Viceroy Australia and Sons of Gwalia Ltd, St Barbara Mines, and Hanking Gold. • CLZ undertook drilling between 2017-2021
Geology	*Deposit type, geological setting and style of mineralisation.*	• The deposit is an Archaean-aged shear-zone hosted gold deposit. • Geological interpretation indicates that the general stratigraphy consists of metasediments, BIFs and cherts to the east of the tenement, overlying an older sequence of metamorphosed komatiitic and high-magnesian basalts to the west. Black shales/pelites occur as small interbedded units throughout the stratigraphy, which dips gently to the east (10-35°) and strikes N-S, bending in a NNW direction in the far north of the tenement. • An Archaean-aged quartz dolerite unit (informally the 'Wattle Rocks Dolerite') is emplaced along a contact between high-MgO basalt to the west and low-MgO ultramafic to the east, in the western part of the tenement and is the host rock for the Lady Ada and Lady Magdalene gold mineralisation. Strongly magnetic Proterozoic dolerite dykes cross-cut the stratigraphy in an east-west direction, splaying to the ENE, following fault directions interpreted from the aeromagnetics. A number of narrow shear zones lie subparallel to the shallow-dipping metasediment-mafic contact within the host stratigraphy and are important sites and conduits for the observed mineralisation. The Sapphire shear zone strikes

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		approximately WSW-ENE, dipping to the SE at about 25°, and appears to crosscut all lithologies. This shear zone and associated shears host the bulk of the higher-grade gold mineralisation at Wattle Rocks. Similar flat dipping shears are known to crosscut the Lady Magdalene area. Approximately 8-12 metres of transported sands and a gold depleted weathering profile of saprolitic clays overly the Lady Ada and Lady Magdalene mineralisation. • Structurally, the Wattle Rocks area is quite complex and is positioned near the intersection of several major breakages and flexures in the regional stratigraphy in this part of the Forrestania Greenstone belt. Numerous shear zones are evident throughout the area, particularly at changes of rock stratigraphy where there are rheological differences. Narrow, stacked, flat-dipping shear zones are evident within the quartz dolerite unit and may have resulted from thrusting of the younger sedimentary sequence over the mafic package from east to west. A similar model is predicted for Van Uden (10km northwards) where mineralised quartz veins appear to 'stack' through a host ferruginous metasediment.
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 interception 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.*	• No new exploration results are reported in this announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• For the purpose of reporting Mineral Resources only, this section is not applicable • No new exploration results are reported. All drilling has been reported previously • No metal equivalents are being reported, gold only

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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 (e.g. 'down hole length, true width not known').*	• In almost all cases, the drill holes are perpendicular to the gold mineralisation. The true width is not expected to deviate much from the intersection width.
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.*	• Maps, perspective views and collar locations have been provided in this announcement
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.*	• All drilling used in the MRE is listed as part of this report
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.*	• Prior to commencing mining of the Lady Ada deposit, Ammtec Ltd completed a metallurgical test work programme of the gold mineralisation. This test work involved testing of four composite samples representing oxide, fresh, and two separate transitional composites. • Conventional open pit mining at Lady Ada (formerly Blue Haze) by Sons of Gwalia from 2002 to 2003 extended to a depth of approximately 60 m and produced 95,865 tonnes at an average grade of 8.81 g/t Au for a total just over 27,000 oz. • The drill database did not detail any density measurements completed throughout the drilling programs. Density values assigned to the mineral resource were taken from historical values assigned to previously reported resources via defined event surfaces modelled for the topography (TOPO), base of alluvials (BOA), base of complete oxidation (BOCO) and the top of fresh rock (TOFR), as logged geologically. • CLZ engaged Cadre Geology and Mining Pty Ltd to complete numerous MREs and commissioned Auralia Mining Consulting to complete a scoping study between 2017 and 2024
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.*	• FRS is focusing on staged development of the Lady Magdalene and Lady Ada deposits. Drilling priorities include in-fill drilling and drilling for metallurgical and geotechnical studies, to convert Inferred Resources to Indicated and support mining studies • Future exploration programs may change depending on results and strategy

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Section 3: Estimation and Reporting of Mineral Resources

Criteria	*JORC 2012 Explanation*	Comment

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.*
	• *Data validation procedures used.*
		• *A total of 624 holes were provided in Micromine format; 595 Reverse Circulation (RC) and 28 Diamond Drill (DD) and 1 Diamond Tail (RCD) holes were used in the estimation.*
		• *All drill hole data was validated, including:*
		  • *Checks for duplicate collars*
		  • *Checks for missing samples*
		  • *Checks for downhole from-to interval consistency*
		  • *Checks for overlapping samples*
		  • *Checks for samples beyond hole depth*

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person has undertaken a site visit in August 2026.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological interpretation of the mineralisation is reasonably understood; the Competent Person believes it supports the classification applied. • Variable dip and strike have been used in the search ellipses to follow the changes of orientation in the mineralisation. • The mineralisation interpretation has been used to constrain samples used in the estimation.
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.*	• The mineralisation has a strike length of approximately 1,500m, extends across strike for up to 150m and reaches a depth of 200m below surface. The thickness of lodes varies from approximately 2m to 24m.
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*	• Assay data was composited to 1m before estimation. • Top cuts of 100 g/t Au and 12 g/t Au were applied to the Lady Ada and Lady Magdalene composites respectively. • A parent block size of 10mE x 10mN x 5mRL has been used with sub-celling to 0.5mE x 1mN x 0.5mRL to follow geological and lode boundaries. Sample spacing varies from 12.5m by 12.5m to 50m x 50m. • Ordinary Kriging using Micromine 2026.5 software has been used. • Variogram and search parameters are summarised below:

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	computer software and parameters used. • *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 assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Variogram Model Parameters Variance: Nugget 0.48; Sill 1 0.59; Sill 2 0.01 Range 1: Along Strike 12; Down Hole 2; Down Dip 11 Range 2: Along Strike 31; Down Hole 3; Down Dip 21 • The first search ellipsoid had dimensions of 30m x 50m x 5m. The second search was used where not enough data was found in the first search, using search dimensions of 45m x 75m x 5m. A third search to fully populate the model used dimensions of 100m x 100m x 5m. • The search pass used, the number of samples used, the kriging variance and the average distance of samples from each block, were all stored in the block model. • Validation was carried out by swathe plots, visual inspection of block model vs drill hole values in section, and statistical comparisons by domain. All methods produced satisfactory results.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are reported on a dry basis
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Mineralisation was defined using a 0.3 g/t Au threshold, with a minimum thickness of 2, and a maximum internal waste thickness of 2m. A cutoff of 0.5 g/t has been used for reporting, based on typical WA mining and processing costs and a gold price of AUD 6,000/oz.
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*	• Mining is assumed to be by conventional open pit methods. • 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 AUD 6,000 has been used.

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	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.	
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.*	• As per sighter work undertaken by AMMTEC for Sons of Gwalia, the underlying metallurgical assumptions are of a free milling deposit that achieves +90% recoveries using conventional CIL technology. • The above test work verifies rule of thumb assumptions for such as deposit of this nature in the Eastern Goldfields of Western Australia. No geological or geochemical evidence exists to hint that metallurgy is anything other than an ore type easily amenable to classical CIL treatment
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 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.*	• The Ladies Deposits are located on granted mining tenure within a historically explored and mined region of Western Australia. • No environmental factors have been identified that are expected to materially affect the potential development of the Mineral Resource. • A desktop flora survey has been completed.
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.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and*	• Bulk density has been reviewed and determined as part of previous resource estimations.

Domain	Density (t/m³)
Transported Overburden	1.90
Fill	1.80
Oxide	1.80
Transition	2.40
Fresh	2.80

	differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie 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).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		• The Mineral Resource has been classified within the Measured, Indicated and Inferred categories, in accordance with the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). A range of criteria has been considered in determining this classification including:
		  • Geological continuity;
		  • Data quality;
		  • Drill hole spacing;
		  • Modelling technique;
		  • Estimation properties including search strategy, number of informing data and average distance of data from blocks.
		• The Competent Person has considered all relevant factors in the final classification and the results appropriately reflect the Competent Person's view of the deposit.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The resource has not been externally audited but has been internally reviewed.
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 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.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The resource estimate is deemed to be an accurate reflection of both the geological interpretation and tenor of mineralisation within the deposit. • The mineral resource statement relates to a global tonnage and grade estimate. Grade estimates have been made for each block in the block model.

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