FORRESTANIA RESOURCES

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27 October 2026

ASX RELEASE

FORM 604 – CHANGE OF SUBSTANTIAL HOLDER NOTICE

Not for release to US wire services or distribution in the United States

Forrestania Resources Limited (**FRS:ASX**) ("**Forrestania**" or "**the Company**") refers to its off-market takeover offer made for 100% of the shares in Zenith Minerals Limited ("**Zenith**") announced to ASX on 9 June 2026 ("**Offer**"). Pursuant to Section 671B of the *Corporations Act 2001* (Cth) a Form 604 is attached.

Forrestania confirms that its relevant interest is now up to **61.42%**.

Impact on Panel Orders

Order 18 of the Orders made by the Takeovers Panel on 17 September 2026 provides that Forrestania must not exercise or purport to exercise any right under an Effective Control Term (as that term is defined in the Orders), and Zenith must not take any steps to comply with or implement any Effective Control Term until both of the following are satisfied:

(a) three weeks after the Dispatch Date (the Dispatch Date occurred on 15 October 2026); and
(b) Forrestania has relevant interests in the number of Zenith shares that is equal to 50.1% of all Zenith shares plus the Voting Power Reduction (as that term is defined in the Orders).

Forrestania confirms that limb (b) has now been satisfied. Once the elapsed time period in limb (a) has been satisfied, Forrestania intends to exercise its rights under the Effective Control Terms.

In addition, Forrestania notes that as a result of its current relevant interest, the restrictions set out in Order 17 of the Orders no longer applies.

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

For further information please contact:

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Zenith Minerals Limited (**Zenith**)

ACN/ARSN: ACN 119 397 938

1. Details of substantial holder (1)

Name: Forrestania Resources Limited (**Forrestania**)

ACN/ARSN (if applicable): ACN 647 899 698

There was a change in the interests of the substantial holder on: 26 October 2026

The previous notice was given to the company on: 26 October 2026

The previous notice was dated: 26 October 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in Zenith (**Shares**)	384,147,052	59.37%	397,419,666	61.42%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
1/9/26 – 23/10/26	Forrestania	Acquisition of relevant interests in ordinary shares in Zenith as a result of acceptances received under the takeover offers made pursuant to the bidder's statement dated 9 June 2026 and any replacements or supplements to it (**Offer**).	In accordance with the Offer	13,272,614 Shares	13,272,614

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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Forrestania	Zenith shareholders to whom the Offer was made and who have accepted the Offer	Subject to the terms of the Offer, Forrestania	Forrestania has a relevant interest under section 608(1)(a), section 608(8), or section 608(11)* of the *Corporations Act 2001 (Cth)* (**Corporations Act**) pursuant to the acceptances of the Offer. .	339,105,661 Shares	339,105,661
Forrestania	Forrestania	Forrestania	Direct holding	58,314,005 shares	58,314,005

Note: *Section 608(11) of the *Corporations Act 2001* (Cth) is inserted pursuant to ASIC Corporations (Takeover Bids) Instrument 2023/683

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	NA

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Forrestania	Level 3, 5 Mill Street Perth WA 6000
Zenith	Suite 3, 5 Ord Street, West Perth WA 6005

Signature

print name David Geraghty capacity Director

sign here Date 27 October 2026

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