



FORRESTANIA RESOURCES

Forrestania Resources Ltd
Level 3, 5 Mill Street
Perth WA 6000

ASX: FRS

info@forrestania.com.au
ACN 647 899 698

forrestanioresources.com.au

28 October 2026

Quarterly Activities Report — September 2026

Key Highlights:

During the September 2026 quarter, Forrestania Resources Limited (**ASX: FRS**) ("**Forrestania**" or "**the Company**") delivered the following key milestones:

- Completed the acquisition of the Edna May Gold Project from Ramelius Resources Ltd, establishing Forrestania's second processing and production hub in Western Australia.
- Successfully completed the approximately \$310 million institutional capital raising announced in conjunction with the Edna May acquisition.
- Advanced integration and operational planning activities at Edna May, including restart planning, with operations scheduled to commence in the December 2026 quarter.
- Continued refurbishment of the Lake Johnston Processing Facility, with commissioning activities progressing toward targeted first production in early 2027.
- Released four Pre-Feasibility Studies and Maiden Ore Reserves for the Company, outlining development pathways across key gold assets and reinforcing the strategic value of Forrestania's dual-hub operating model.
- Executed mining agreements with MEGA Resources in relation to the Tycho and Johnson Range proposed mining operations, in conjunction with Ore Purchase Agreements with MEGA and other third parties during and following the end of the quarter.
- Continued to expand and grow the Company's Mineral Resource base above two million gold ounces.
- Advanced the recommended off-market takeover offer for Zenith Minerals Ltd with acceptances now exceeding 62% of Zenith's issued capital and the offer now declared unconditional following the end of the quarter.
- Strengthened the Company's executive leadership team through the appointment of Mr Tom Plant as Chief Financial Officer to support Forrestania's transition from developer to producer.

Executive Chairman, David Geraghty said:

The September 2026 quarter marked another significant step in Forrestania's transition toward becoming a Western Australian gold producer. Completion of the Edna May acquisition and associated capital raising established a second strategic processing hub and strengthened the Company's balance sheet.

During the quarter, Forrestania also released our maiden Ore Reserves across British Hill, Edna May, Johnson Range and Tycho deposits, highlighting multiple development pathways supporting our dual-hub strategy centred on Lake Johnston and Edna May. Operationally, the execution mining agreements with MEGA Resources advanced our readiness for production during the December quarter".



Edna May Gold Project

The acquisition includes the fully permitted 2.9Mtpa Edna May processing facility, associated infrastructure and an extensive regional landholding prospective for gold mineralisation. Following completion, Forrestania commenced integration, mine planning and operational readiness activities aimed at supporting the commencement of gold production in the December 2026 quarter.

Edna May shall complement the Lake Johnston processing hub and forms a cornerstone of Forrestania's strategy to establish a diversified Western Australian gold business capable of supporting multiple mining operations and future regional consolidation opportunities.



Figure 2: Edna May Processing Facility



Figure 3: Lake Johnston Processing Facility



Figure 4 & 5: Recent Ore Loading – Taipan Pit (above) and Tumblegum Pit (below)





Figure 6: Edna May ROM Stockpile (October 2026)



Figure 7: Lake Johnston Processing Facility
(~180,000t Lake Johnston ROM Stockpile – left foreground)



Figure 8: CIL Tank Installation – Lake Johnston



Figure 9: Grade Control Drilling – Johnson Range

Lake Johnston Processing Facility Refurbishment

During the quarter, Forrestania continued refurbishment activities at the Company's Lake Johnston Processing Facility.

Works focused on plant civils, equipment procurement and installation, infrastructure upgrades and operational readiness programs. In parallel, the Company continued building ore inventories with approximately 180,000 tonnes of material stockpiled to support mill feed requirements following commencement of operations.

Maiden Ore Reserves and Pre-Feasibility Studies Demonstrate Development Pipeline

A significant technical milestone during the quarter was the delivery of four Pre-Feasibility Studies and maiden Ore Reserves spanning the British Hill, Edna May, Johnson Range and Tycho deposits (refer *Forrestania ASX announcements dated 18 September 2026*).

Collectively, the studies demonstrated multiple pathways to production and highlighted the ability of the Company's Mineral Resource inventory to support future ore supply to both the Lake Johnston and Edna May processing facilities. The studies also provided greater confidence around development sequencing, capital requirements and project economics as Forrestania advances toward production.

Mining Services Agreements

During the quarter, Forrestania executed mining and mining services agreements with MEGA Resources. With mining operations scheduled to commence at the Johnson Range and Tycho deposits, the agreements represent an important milestone in the Company's transition toward production and provide access to key mining capability required to support the development of Forrestania's project portfolio.

Ore Purchase Agreements

During and following the end of the quarter, Forrestania executed Ore Purchase Agreements with multiple parties, providing access for third-party gold ore to be processed through the Company's Lake Johnston and Edna May facilities. These agreements support Forrestania's strategy of maximising processing plant utilisation and enhancing operational flexibility through a combination of internal and third-party ore sources.

Recommended Off-Market Takeover for Zenith Minerals

Forrestania continued progressing its recommended off-market takeover offer (Offer) for Zenith Minerals Ltd (ASX: ZNC) during the quarter, with acceptances now exceeding 62% of issued capital.

On 22 October 2026, Forrestania confirmed that its off-market takeover offer for all the fully paid ordinary shares in Zenith Minerals Limited was free of all defeating conditions and accordingly, the Offer is unconditional.

Zenith's board of directors has unanimously agreed to recommend that Zenith shareholders accept the offer in the absence of a superior proposal. Zenith is an Australian gold and lithium exploration and development company focused on advancing its flagship Dulcie Gold Project in the Forrestania region of Western Australia.

The Dulcie Gold Project hosts a JORC Inferred Mineral Resource Estimate of 21.3Mt @ 1.0g/t Au for 675,000oz Au (refer *Zenith ASX announcement dated 19 February 2026 titled "Zenith Defines 675,000 oz Gold Mineral Resource on Granted Mining Leases at Consolidated Dulcie Project"*).

Exploration and Resource Growth

During the quarter, Forresterania achieved a major corporate milestone with its consolidated Mineral Resource Inventory surpassing two million ounces of gold, supported by the inclusion of the Edna May gold deposit following its acquisition, and a significant Mineral Resource increase at the British Hill deposit which continues to expand with resource drilling continuing.

The updated JORC Mineral Resource Estimate ("MRE") for the British Hill Deposit now stands at 4.12Mt @ 1.60g/t Au for 212,400oz Au at a 0.5g/t Au cut-off, with drilling continuing on the deposit.

Corporate Activities

As of 30 September 2026, the Company held \$71.1 million in cash reserves and \$18.0 million in listed investments. Increase in cash reserves compared to the previous quarter follows the completion of the successful \$310.0 million equity raising during the quarter.

Forresterania appointed mining finance and corporate finance executive Mr Tom Plant as Chief Financial Officer during the quarter. Mr Plant shall commence with the company in January 2027.

In accordance with Listing Rule 5.3.1, exploration and evaluation expenditure of \$3.8 million (excluding a further \$0.9 million paid via share-based payments) was principally directed towards drilling, assaying and geological modelling programs at the Company's British Hill and Johnson Range projects along with tenement management.

In accordance with Listing Rule 5.3.2, development expenditure of \$27.6 million (excluding a further \$13.9 million paid via share-based payments) included refurbishments of the Company's key processing facilities, including the CIL plant, elution circuit, associated site infrastructure, engineering and procurement activities, mine development works and project management costs. No commercial production was undertaken during the quarter. \$205.2 million (excluding \$90.0 million paid via share-based payments) was paid for the acquisition of the Edna May Gold Project.

A total of \$365,906 was paid in cash to related parties during the quarter (refer to item 6.1 and 6.2 in the attached Appendix 5B) which included director fees and superannuation.

Board Committee Composition

Following continued Company growth and consistent with the enhancement of Forresterania's governance framework and alignment with the ASX Corporate Governance Principles and Recommendations, the Board has resolved to establish the following Board committees with non-executive director representation as noted below:

Audit & Risk Committee:

Mr Daniel Raihani (Chair), Mr Adam Turnbull & Mrs Karen Wellman

Nomination & Remuneration Committee:

Mrs Karen Wellman (Chair), Mr Adam Turnbull & Mr Daniel Raihani

The charter of both the Audit & Risk Committee and the Nomination & Remuneration Committee are available to view on the Company's website via the following link:
<https://forrestanioresources.com.au/corporate-profile#governance>

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

For further information please contact:

David Geraghty

Executive Chairman

Phone +61(0) 8 6383 7840

cosec@forrestania.com.au

Investor Relations

Lucas Robinson

Investor Relations

Phone +61(0) 408 228 889

lucas@corporatestorytime.com

Paul Berson

Investor Relations

Phone +61(0) 421 647 445

paul@corporatestorytime.com

For personal use only

About Forrestania Resources Limited

Forrestania Resources Limited (ASX: FRS) is an Australian gold development and emerging production company focused on building a leading Western Australian gold business through two strategic processing hubs at Edna May and Lake Johnston.

The Company's asset portfolio is positioned to support a hub-and-spoke development strategy, with multiple deposits and exploration projects located within haulage distance of existing processing infrastructure. At Edna May, Forrestania is preparing to commence gold production from a growing inventory of ore sources, including Tycho, Johnson Range and surrounding project areas. At Lake Johnston, the Company is establishing a second strategic processing hub capable of supporting future production growth and regional consolidation.

Forrestania's strategy is to grow its resource inventory through disciplined exploration, targeted acquisitions and project advancement, creating multiple potential sources of ore for each hub while pursuing regional consolidation opportunities. Supported by an experienced Board and management team with a proven track record in discovery, project development and mining operations, Forrestania is committed to creating long-term shareholder value through technical excellence, disciplined capital allocation and responsible resource development.

Important Notices

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.

Disclosure

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

Please note that exploration results and technical information referred to in this Quarterly Activities Report were previously disclosed to the ASX in accordance with the ASX Listing Rules. No new exploration results or Mineral Resources are contained in this report. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market 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 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. The geochemical sampling data reported in this announcement is not intended to support a mineral resources estimation. All drilling widths given in this announcement are down hole widths and do not represent true widths.

Appendix A – Tenements Schedule

Located in Western Australia below. Items in bold text denote acquired or initially disclosed during the quarter.

Tenement	Status	Project	Interest %
E15/1534	GRANTED	BONNIE VALE	100
E15/1632	GRANTED	BONNIE VALE	100
E15/1972	GRANTED	BONNIE VALE	100
E15/2016	GRANTED	BONNIE VALE	100
E15/2024	GRANTED	BONNIE VALE	100
E15/2044	GRANTED	BULLABULLING	100
E15/2143	PENDING	BONNIE VALE	100
E15/2159	PENDING	MUNGARI	100
E15/2166	PENDING	SCAHILL	100
E15/2169	PENDING	SCAHILL	100
E15/2171	PENDING	SCAHILL	100
E15/2173	PENDING	SCAHILL	100
E15/2196	PENDING	JAURDI	100
E16/0675	PENDING	JAURDI	100
E16/0678	PENDING	JAURDI	100
L15/0312	GRANTED	MACPHERSONS	100
L15/0352	GRANTED	MACPHERSONS	100
L15/0375	GRANTED	MACPHERSONS	100
M15/0040	GRANTED	MACPHERSONS	100
M15/0060	GRANTED	GIBRALTAR	100
M15/0128	GRANTED	MACPHERSONS	100
M15/0133	GRANTED	MACPHERSONS	100
M15/0147	GRANTED	MACPHERSONS	100
M15/0148	GRANTED	MACPHERSONS	100
M15/0193	GRANTED	GIBRALTAR	100
M15/1808	GRANTED	MACPHERSONS	100
M15/1921	PENDING	MACPHERSONS	100
M15/1925	PENDING	MACPHERSONS	100
M15/1940	PENDING	BONNIE VALE	100
M16/0035	GRANTED	JAURDI	100
M16/0113	GRANTED	JAURDI	100
M16/0114	GRANTED	JAURDI	100
M16/0167	GRANTED	JAURDI	100
M16/0193	GRANTED	JAURDI	100
M16/0194	GRANTED	JAURDI	100
M16/0201	GRANTED	JAURDI	100
M16/0203	GRANTED	JAURDI	100
M16/0204	GRANTED	JAURDI	100

Tenement	Status	Project	Interest %
M16/0205	GRANTED	JAURDI	100
M16/0254	GRANTED	JAURDI	100
M16/0255	GRANTED	JAURDI	100
M16/0462	GRANTED	JAURDI	100
M16/0585	PENDING	JAURDI	100
P15/6071	GRANTED	MACPHERSONS	100
P15/6085	GRANTED	MACPHERSONS	100
P15/6203	GRANTED	GIBRALTAR	100
P15/6409	PENDING	MACPHERSONS	100
P15/6878	PENDING	BONNIE VALE	100
P16/2980	GRANTED	JAURDI	100
P16/2981	GRANTED	JAURDI	100
P16/3513	GRANTED	JAURDI	100
P16/3554	GRANTED	JAURDI	100
P16/3555	GRANTED	JAURDI	100
P16/3556	GRANTED	JAURDI	100
P16/3561	GRANTED	JAURDI	100
P16/3562	GRANTED	JAURDI	100
P16/3563	PENDING	BONNIE VALE	100
P16/3580	PENDING	BONNIE VALE	100
P16/3584	PENDING	JAURDI	100
P16/3585	PENDING	JAURDI	100
P16/3586	PENDING	JAURDI	100
P16/3590	PENDING	JAURDI	100
P16/3605	PENDING	JAURDI	100
P16/3606	PENDING	JAURDI	100
P16/3607	PENDING	JAURDI	100
P16/3617	PENDING	JAURDI	100
E28/2575	GRANTED	KARONIE	100
E28/2576	GRANTED	KARONIE	100
E28/2667	GRANTED	KARONIE	100
E28/2668	GRANTED	KARONIE	100
E28/3008	GRANTED	LAKE REBECCA	100
E28/3029	GRANTED	LAKE REBECCA	100
E28/3035	GRANTED	LAKE REBECCA	100
E28/3039	GRANTED	LAKE REBECCA	100
E28/3048	GRANTED	LAKE REBECCA	100
E28/3053	GRANTED	LAKE REBECCA	100

September 2026 - Quarterly Activities Report

Tenement	Status	Project	Interest %
E28/3058	GRANTED	LAKE REBECCA	100
E28/3059	GRANTED	LAKE REBECCA	100
E28/3063	GRANTED	LAKE REBECCA	100
E28/3064	GRANTED	LAKE REBECCA	100
E28/3098	GRANTED	KARONIE	100
E28/3207	GRANTED	KARONIE	100
E28/3355	GRANTED	KARONIE	100
E29/1036	GRANTED	BREAKAWAY DAM	100
E29/1103	GRANTED	BREAKAWAY DAM	100
E29/1118	GRANTED	MELROSE	100
E29/1158	GRANTED	BREAKAWAY DAM	100
E29/1215	PENDING	BREAKAWAY DAM	100
E29/1216	PENDING	BREAKAWAY DAM	100
E29/1253	PENDING	MARMION	100
E29/1307	PENDING	MARMION	100
E29/1308	PENDING	MARMION	100
E29/1321	PENDING	BREAKAWAY DAM	100
E29/1330	PENDING	BREAKAWAY DAM	100
E29/1332	PENDING	BREAKAWAY DAM	100
E29/1334	PENDING	BREAKAWAY DAM	100
E30/0572	PENDING	MULLINE	100
E30/0580	GRANTED	MULLINE	100
E30/0581	GRANTED	DAVYHURST	100
E31/1409	PENDING	PORPHYRY	100
E31/1411	PENDING	PORPHYRY	100
E31/1440	PENDING	PORPHYRY	100
E37/1416	GRANTED	NAMBI	100
E38/3697	GRANTED	WELD	100
E38/3698	GRANTED	WELD	100
E38/3847	GRANTED	WELD	100
P26/4435	GRANTED	JACKSON	100
P29/2729	PENDING	MARMION	100
E63/1784	GRANTED	MT JOHNSTON	80
E63/2187	GRANTED	MT JOHNSTON	100
E63/2188	GRANTED	MT JOHNSTON	100
E63/2190	GRANTED	MT JOHNSTON	100
E63/2244	GRANTED	MT JOHNSTON	100
E63/2256	GRANTED	MT JOHNSTON	100
E63/2408	PENDING	MT JOHNSTON	100
E63/2411	PENDING	MT JOHNSTON	100
E63/2414	PENDING	MT JOHNSTON	100

Tenement	Status	Project	Interest %
E63/2549	PENDING	MT JOHNSTON	100
E63/2557	PENDING	MT JOHNSTON	100
E63/2558	PENDING	MT JOHNSTON	100
E63/2559	PENDING	MT JOHNSTON	100
E63/2562	PENDING	MT JOHNSTON	100
E63/2567	PENDING	MT JOHNSTON	100
E63/2586	PENDING	MT JOHNSTON	100
E63/2590	PENDING	FORRESTANIA	100
E74/0586	GRANTED	FORRESTANIA	100
E74/0591	GRANTED	FORRESTANIA	100
E74/0627	GRANTED	FORRESTANIA	100
E77/2207	GRANTED	FORRESTANIA	100
E77/2219	GRANTED	FORRESTANIA	100
E77/2220	GRANTED	FORRESTANIA	100
E77/2239	GRANTED	FORRESTANIA	100
E77/2313	GRANTED	FORRESTANIA	100
E77/2345	GRANTED	FORRESTANIA	100
E77/2346	GRANTED	FORRESTANIA	100
E77/2348	GRANTED	FORRESTANIA	100
E77/2364	GRANTED	FORRESTANIA	100
E77/2460	GRANTED	FORRESTANIA	100
E77/2637	GRANTED	FORRESTANIA	100
E77/2701	GRANTED	FORRESTANIA	80
E77/2711	GRANTED	FORRESTANIA	100
E77/2764	GRANTED	FORRESTANIA	100
E77/2819	GRANTED	FORRESTANIA	100
E77/2853	GRANTED	FORRESTANIA	100
E77/2872	PENDING	FORRESTANIA	100
E77/2873	GRANTED	FORRESTANIA	100
E77/2887	GRANTED	FORRESTANIA	80
E77/2888	GRANTED	FORRESTANIA	100
E77/2915	GRANTED	FORRESTANIA	100
E77/3046	GRANTED	FORRESTANIA	100
E77/3316	PENDING	FORRESTANIA	100
E77/3387	PENDING	FORRESTANIA	100
E77/3398	PENDING	FORRESTANIA	100
E77/3399	PENDING	FORRESTANIA	100
G63/0005	GRANTED	MT JOHNSTON	100
G63/0008	GRANTED	MT JOHNSTON	100
L63/0051	GRANTED	MT JOHNSTON	100
L63/0052	GRANTED	MT JOHNSTON	100

September 2026 - Quarterly Activities Report

Tenement	Status	Project	Interest %
L63/0055	GRANTED	MT JOHNSTON	100
L63/0057	GRANTED	MT JOHNSTON	100
L77/0221	GRANTED	FORRESTANIA	100
L77/0223	GRANTED	FORRESTANIA	100
L77/0343	GRANTED	FORRESTANIA	100
M63/0163	GRANTED	MT JOHNSTON	100
M63/0282	GRANTED	MT JOHNSTON	100
M63/0283	GRANTED	MT JOHNSTON	100
M63/0284	GRANTED	MT JOHNSTON	100
M63/0292	GRANTED	MT JOHNSTON	100
M63/0293	GRANTED	MT JOHNSTON	100
M63/0294	GRANTED	MT JOHNSTON	100
M63/0522	GRANTED	MT JOHNSTON	100
M63/0523	GRANTED	MT JOHNSTON	100
M63/0524	GRANTED	MT JOHNSTON	100
M77/0549	GRANTED	FORRESTANIA	100
M77/1256	GRANTED	FORRESTANIA	100
M77/1310	GRANTED	FORRESTANIA	100
M77/1325	GRANTED	FORRESTANIA	100
P77/4534	GRANTED	FORRESTANIA	100
P77/4600	GRANTED	FORRESTANIA	100
P77/4722	PENDING	FORRESTANIA	100
E15/1764	GRANTED	MT DIMER	100
E15/1803	GRANTED	MT DIMER	100
E15/1814	GRANTED	MT DIMER	100
E15/2015	GRANTED	MT DIMER	100
E16/0489	GRANTED	MT DIMER	100
E16/0505	GRANTED	MT DIMER	75
E16/0538	GRANTED	MT DIMER	100
E16/0580	GRANTED	MT DIMER	100
E16/0623	GRANTED	MT DIMER	100
E16/0624	GRANTED	MT DIMER	100
E16/0656	GRANTED	MT DIMER	100
E77/2263	GRANTED	NEWINGTON	80
E77/2301	GRANTED	MT JACKSON	100
E77/2309	GRANTED	NEWINGTON	100
E77/2326	GRANTED	NEWINGTON	80
E77/2435	GRANTED	MT JACKSON	100
E77/2518	GRANTED	MT DIMER	100
E77/2554	GRANTED	JOHNSON RANGE	100
E77/2558	GRANTED	NEWINGTON	80

Tenement	Status	Project	Interest %
E77/2560	GRANTED	MT DIMER	100
E77/2595	GRANTED	JOHNSON RANGE	100
E77/2602	GRANTED	NEWINGTON	100
E77/2604	GRANTED	NEWINGTON	100
E77/2636	GRANTED	MT JACKSON	100
E77/2742	GRANTED	MT JACKSON	100
E77/2749	GRANTED	MT JACKSON	100
E77/2750	PENDING	BUNGALBIN	100
E77/2758	GRANTED	JOHNSON RANGE	100
E77/2791	GRANTED	MT JACKSON	100
E77/2792	GRANTED	JOHNSON RANGE	100
E77/2793	GRANTED	JOHNSON RANGE	100
E77/2802	GRANTED	JOHNSON RANGE	100
E77/2803	GRANTED	JOHNSON RANGE	100
E77/2814	GRANTED	JOHNSON RANGE	100
E77/2822	GRANTED	MT JACKSON	100
E77/2865	GRANTED	JOHNSON RANGE	100
E77/2866	GRANTED	MT JACKSON	100
E77/2943	GRANTED	NEWINGTON	100
E77/2999	PENDING	MT DIMER	100
E77/3000	GRANTED	MT DIMER	100
E77/3005	GRANTED	MT JACKSON	100
E77/3038	PENDING	JOHNSON RANGE	100
E77/3113	GRANTED	JOHNSON RANGE	100
E77/3125	GRANTED	MT JACKSON	100
E77/3193	GRANTED	JOHNSON RANGE	100
E77/3261	GRANTED	MT DIMER	100
E77/3383	PENDING	NEWINGTON	100
G77/0119	GRANTED	JOHNSON RANGE	100
L77/0245	GRANTED	JOHNSON RANGE	100
L77/0247	GRANTED	JOHNSON RANGE	100
L77/0248	GRANTED	JOHNSON RANGE	100
M77/0094	GRANTED	BULLFINCH	100
M77/0422	GRANTED	NEWINGTON	70
M77/0846	GRANTED	NEWINGTON	70
M77/0957	GRANTED	MT DIMER	100
M77/0958	GRANTED	MT DIMER	100
M77/0965	GRANTED	MT DIMER	100
M77/1263	GRANTED	JOHNSON RANGE	100
M77/1286	GRANTED	JOHNSON RANGE	100
M77/1295	GRANTED	JOHNSON RANGE	100

For personal use only

September 2026 - Quarterly Activities Report

Tenement	Status	Project	Interest %
M77/1299	GRANTED	MT JACKSON	100
P15/6720	GRANTED	MT DIMER	100
P77/4372	GRANTED	MT JACKSON	100
P77/4397	GRANTED	NEWINGTON	80
P77/4576	GRANTED	MT DIMER	100
P77/4598	GRANTED	MT JACKSON	100
P77/4611	GRANTED	MT JACKSON	100
P77/4689	PENDING	MT DIMER	100
E47/5019	PENDING	MT MAGUIRE	100
E52/3718	GRANTED	GUINNESS PROSPECT	100
E52/3719	GRANTED	NANJILGARDY POOL	100
E80/5313	GRANTED	MT DOCKRELL	100
E47/4170	PENDING	MT MAGUIRE	100
M57/0661	GRANTED	APPLES	100
E77/1965	GRANTED	MT PALMER	100
E77/2210	GRANTED	MT PALMER	100
E77/2423	GRANTED	MT PALMER	100
E77/2621	GRANTED	MT PALMER	100
E77/2656	GRANTED	SOUTHERN CROSS	100
E77/2668	GRANTED	MT PALMER	100
E77/2676	GRANTED	SOUTHERN CROSS	100
E77/2905	PENDING	SOUTHERN CROSS	100
E77/3231	PENDING	MARVEL LOCH	100
E77/3337	PENDING	SOUTHERN CROSS	100
E77/3339	PENDING	MT PALMER	100
E77/3340	PENDING	MT PALMER	100
E77/3341	PENDING	SOUTHERN CROSS	100
E77/3347	PENDING	MT PALMER	100
E77/3384	PENDING	SOUTHERN CROSS	100
L77/0224	GRANTED	BRITISH HILL	100
L77/0359	PENDING	MARVEL LOCH	100
M77/0406	GRANTED	MT PALMER	100
M77/1302	PENDING	MT PALMER	100
P77/4527	GRANTED	MT PALMER	100
P77/4544	GRANTED	SOUTHERN CROSS	100
P77/4717	PENDING	MT PALMER	100
E70/5452	GRANTED	KIRUP	70
E70/5660	GRANTED	BRUNSWICK	100
E70/6603	GRANTED	KIRUP	100
E70/6626	GRANTED	KIRUP	100
E70/6627	PENDING	KIRUP	100

Tenement	Status	Project	Interest %
E70/2132	GRANTED	TAMPIA	100
E70/4411	GRANTED	TAMPIA	100
E70/4433	GRANTED	TAMPIA	100
E70/4473	GRANTED	TAMPIA	100
E70/4616	GRANTED	TAMPIA	100
E70/4721	GRANTED	TAMPIA	100
E70/4950	GRANTED	TAMPIA	100
E70/5049	GRANTED	BURRACOPPIN	100
E70/5997	GRANTED	WESTONIA	100
E70/5998	GRANTED	WESTONIA	100
E70/6127	GRANTED	BURRACOPPIN	100
E70/6753	PENDING	WESTONIA	100
E77/2334	GRANTED	SYMES	100
E77/2353	GRANTED	WESTONIA	75
E77/2354	GRANTED	SYMES	75
E77/2443	GRANTED	WESTONIA	100
E77/2458	GRANTED	SYMES	100
E77/2474	GRANTED	SYMES	100
E77/2534	GRANTED	SYMES	100
E77/2565	GRANTED	SYMES	100
E77/2640	GRANTED	WESTONIA	100
E77/2673	GRANTED	SYMES	100
E77/2756	GRANTED	WESTONIA	100
E77/2766	GRANTED	WESTONIA	100
E77/3234	GRANTED	WESTONIA	100
E77/3235	PENDING	WESTONIA	100
E77/3236	PENDING	WESTONIA	100
E77/3237	GRANTED	WESTONIA	100
E77/3238	PENDING	WESTONIA	100
E77/3239	PENDING	WESTONIA	100
E77/3344	PENDING	WESTONIA	100
E77/3345	PENDING	WESTONIA	100
E77/3346	PENDING	WESTONIA	100
E77/3348	PENDING	WESTONIA	100
E77/3349	PENDING	WESTONIA	100
E77/3350	PENDING	WESTONIA	100
E77/3351	PENDING	WESTONIA	100
G77/0122	GRANTED	WESTONIA	100
G77/0138	GRANTED	SYMES	100
G77/0139	GRANTED	SYMES	100
L70/0217	GRANTED	TAMPIA	100

Tenement	Status	Project	Interest %
L77/0018	GRANTED	WESTONIA	100
L77/0233	GRANTED	WESTONIA	100
L77/0358	GRANTED	SYMES	100
L77/0361	GRANTED	SYMES	100
L77/0362	GRANTED	SYMES	100
M70/0815	GRANTED	TAMPIA	100
M70/0816	GRANTED	TAMPIA	100
M77/0088	GRANTED	WESTONIA	100
M77/0110	GRANTED	WESTONIA	100
M77/0124	GRANTED	WESTONIA	100
M77/1111	GRANTED	SYMES	100
M77/1287	GRANTED	SYMES	100
M77/1303	GRANTED	SYMES	100
P77/4054	PENDING	WESTONIA	100
E63/2601	PENDING	LEAKE	100
E63/2602	PENDING	LEAKE	100
E77/3414	PENDING	JILBADJI	100
E77/3421	PENDING	YILGARN	100
E77/3425	PENDING	LEAKE	100
P16/3631	PENDING	JAURDI	100
P16/3632	PENDING	JAURDI	100

Gold rights held:

Tenement	Status	Project	Interest %
M15/1934	GRANTED	BONNIE VALE	100
M77/0544	GRANTED	FORRESTANIA	100

Located in Malawi:

Tenement	Status	Project	Interest %
EL0822/24	GRANTED	Wozi	90%**

***Denotes cumulative earned joint venture interest*

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

FORRESTANIA RESOURCES LIMITED

ABN

41 647 899 698

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		678	678
1.2 Payments for			
(a) exploration & evaluation		-	-
(b) development		-	-
(c) production		-	-
(d) staff costs		(1,654)	(1,654)
(e) administration and corporate costs		(3,988)	(3,988)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		264	264
1.5 Interest and other costs of finance paid		-	-
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	-
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(4,700)	(4,700)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities		-	-
(b) tenements		-	-
(c) property, plant and equipment		(27,601)	(27,601)
(d) exploration & evaluation		(3,780)	(3,780)
(e) investments		(2,263)	(2,263)
(f) other non-current assets		-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
	Edna May Acquisition Related Costs	(205,167)	(205,167)
2.6	Net cash from / (used in) investing activities	(238,811)	(238,811)
* Control of Kula Gold Limited was determined to be on 23 December 2025 under the Australian Accounting standards			

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	310,000	310,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	132	132
3.4	Transaction costs related to issue of equity securities	(3,329)	(3,329)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	306,803	306,803

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,763	7,763
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,700)	(4,700)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(238,811)	(238,811)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	306,803	306,803
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	71,055	71,055

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	21,055	21,055
5.2	Call deposits	50,000	50,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	71,055	71,055

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	366
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(4,700)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,780)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(8,480)
8.4	Cash and cash equivalents at quarter end (item 4.6)	71,055
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	71,055
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.38
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2026

Authorised by: The Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

[name of board committee – eg Audit and Risk Committee]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.