



FORRESTANIA STRENGTHENS TEAM WITH EXPERIENCED CORPORATE AND TECHNICAL APPOINTMENTS

Highlights:

- **Highly credentialled corporate executive Angus Thomson appointed as CEO.**
- **Experienced lithium geologist Melissa McClelland appointed as Exploration Manager – Lithium.**
- **Cecilia Tyndall appointed as CFO/Company Secretary**

Forrestania Resources Limited (ASX: FRS) (**Forrestania** or the **Company**), an emerging WA lithium, gold and nickel exploration company, is pleased to advise several key corporate and technical appointments.

Chairman John Hannaford commented “We are delighted to announce the appointment of three key members of our corporate and technical team. Since listing in late September, the Company has accelerated the exploration activities in both lithium and gold and we have made executive appointments that will significantly expand our capabilities both corporately and in relation to on ground lithium experience. It is a testament to the exceptional exploration opportunities in our portfolio that we have attracted such highly experienced and credentialled members into our team. We look forward to them joining our team in the next few weeks as we plan our 2022 exploration drilling programs.”

Chief Executive Officer – Angus Thomson, B AppSc Geology (Hons), AICD, FFin

Mr Thomson is a geologist who started his career as an underground mine geologist with BHP at the Cannington mine in 1997, moving to WMC as a Business analyst at Nickel West in 2005. He took on a number of senior business development roles with Panoramic Resources from 2007 to 2015. Mr Thomson has also held a position as Director Corporate Finance (Technical) with a WA based Corporate Finance firm. Mr Thomson has many years of experience in the resources industry with skills across project review, operations, business & corporate development which will be a great addition to the Forrestania team. Refer Appendix 1 for remuneration conditions.

Exploration Manager – Lithium – Melissa McClelland, B Sc (Geology)

Ms McClelland qualified as a geologist in 2011 and commenced her career with Newmont where she gained experience in gold for four years. In mid 2016 she joined Kidman Resources at its Mt Holland Lithium Project as Project Geologist responsible for lithium exploration programs as the company grew its discovery, moving to a similar position with Covalent Lithium (Wesfarmers /SQM) following Wesfarmers' takeover of Kidman. Melissa's experience at Mt Holland will be invaluable to Forrestania as we progress lithium exploration in the immediate vicinity of Mt Holland and elsewhere in the Forrestania greenstone belt.

Chief Financial Officer / Company Secretary – Cecilia Tyndall B Bus, CA, ACIS

Ms Tyndall is an experienced chartered accountant with many years experience as CFO and Company Secretary of ASX resources and industrial companies. She has previously held similar roles with Mutiny Gold Ltd, Doray Minerals Ltd and Atlas South Sea Pearls Ltd.

Cecilia has been involved with Forrestania throughout the ASX IPO process and recently as a consultant to the company, and we welcome her as CFO/Company Secretary. She replaces Simon Adams, who

has stepped down as Company Secretary to concentrate on other roles. We thank Simon for his invaluable and tireless assistance through the company's formative stages and its listing.

End

This announcement is authorised for release by the Board.

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Company Secretary

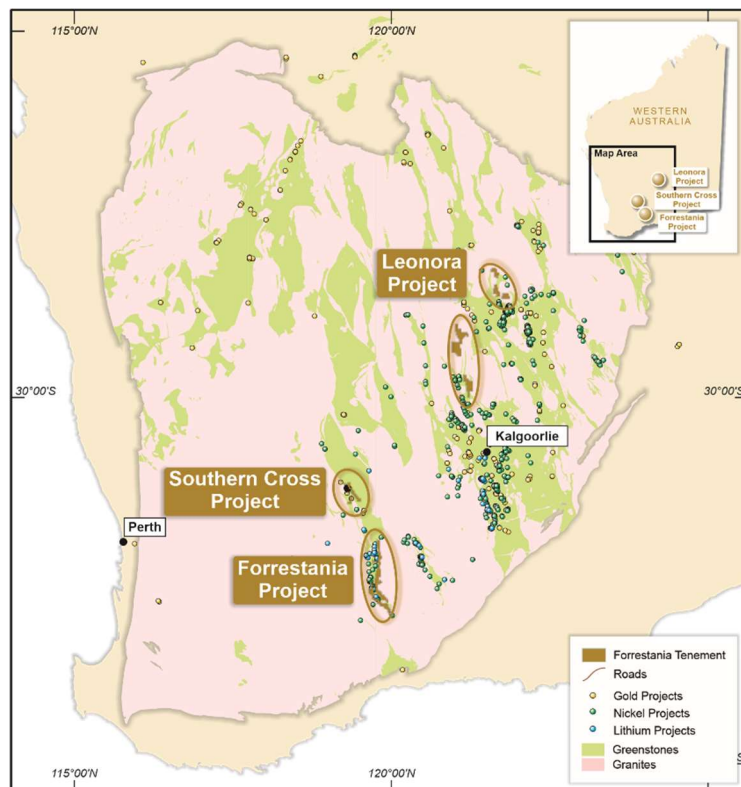
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About Forrestania Resources Limited

Forrestania Resources Limited is an exploration company searching for gold, lithium, and nickel in the Forrestania, Southern Cross and Leonora regions of Western Australia. The Forrestania Project is prospective for gold, lithium and nickel and is currently the only project, within the tenement portfolio that holds a gold Mineral Resource. The Southern Cross Project is prospective for gold and lithium and the Leonora Project is prospective for gold.

The Forrestania Project is situated in the well-endowed southern Forrestania Greenstone Belt, with a tenement footprint spanning approximately 100km, north-to-south of variously metamorphosed mafic/ultramafic/volcano-sedimentary rocks host to the historic 1Moz Bounty gold deposit, emerging Kat Gap gold deposit, the operating Flying Fox, and Spotted Quoll nickel mines, and the more recently discovered Earl Grey lithium deposit.



The Southern Cross Project tenements are scattered within proximity to the town of Southern Cross and located in and around the Southern Cross Greenstone Belt, which extends along strike for approximately 300km from Mt Jackson to Hatters Hill in the south. It is the Company's opinion that the potential for economic gold mineralisation at the Southern Cross Project has not been fully evaluated. In addition to greenstone shear-hosted gold deposits, Forrestania is targeting granite-hosted deposits. New geological models for late Archean granite-controlled shear zone/fault hosted mineralisation theorise that gold forming fluids, formed at deep crustal levels do not discriminate between lithologies when emplaced in the upper crust. Applying this theory, Forrestania has defined seven new targets.

The Leonora Project tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes one Exploration Licence and five Exploration Licence Applications, covering a total of 856.7km². The tenements are predominately non-contiguous and scattered over 200km length of the greenstone belt. The southernmost tenement is approximately 15 km southeast of the town of Menzies, and the northernmost tenement is located approximately 70 km northeast of Leonora. Prior exploration over the project area has focussed on gold, diamonds, and uranium. Tenements in the Project have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

Priority drilling targets have been identified in both project areas and the Company is well funded to undertake effective exploration programs.

The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from <https://www2.asx.com.au/>

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

APPENDIX 1

Mr Angus Thomson Remuneration

Summary of Key Terms and Conditions of Employment Appointment

Role	The appointment is to the position of Chief Executive Officer of Forrestania Resources Limited
Commencement	14 February 2022
Term	The appointment will be on an ongoing basis with termination notice provisions and probation period summarised below.
Remuneration	Gross Annual Remuneration Package Mr Thomson is currently paid a base annual remuneration of \$220,000 plus statutory superannuation contributions.
Incentive Options	Two Tranches of incentive options as follows: <ul style="list-style-type: none"> (i) 750,000 exercisable at a 45% premium to the 5-day VWAP on the date of issue, exercisable within 36 months of commencement. Vesting period 6 months. (ii) 750,000 exercisable at a 5c premium to the exercise price of tranche 1, exercisable within 42 months of commencement. Vesting period 12 months.
Notice period	3 months
Probation period	3 months