



## Forrestania Geophysical Survey Completed

### Highlights:

- **Aerial geophysical survey defines multiple new gold target areas within the Forrestania Project**
- **Geophysical survey confirms multiple favourable structural settings for follow up exploration**
- **Survey confirms the significant prospectivity of the Crossroads, Great Southern and Black Prince project areas**
- **Rabbit Hole prospect - rock chip, mapping and survey results elevate the prospect as a similar geological setting to the Company's Lady Lila project**

Forrestania Resources Limited (ASX:FRS) (Forrestania or the Company), is pleased to advise that the results of the Company's aeromagnetic, geophysical survey over the southern project area have been interpreted and reviewed. Rock chip results from a March field trip have also been received.

Chief Executive Officer, Angus Thomson, commented:

*"The results of the geophysical survey are a great outcome. The survey has provided us with an improved interpretation of the geology and has identified key structural features that are present in the survey area. The survey results provide us with high resolution data that can be used to guide our exploration and refine our targeting in the southern part of the Forrestania Project area."*

*Significantly, the survey has confirmed the presence of several north-west orientated structures within the Great Southern and Black Prince prospect areas. These north-west orientated features show a strong alignment to our existing high grade rock chip results and geochemical anomalies in this area."*

### Discussion:

The geophysical survey (comprising the collection of magnetic and radiometric data) was flown in December and early January. The survey was completed by Magspec Airborne Surveys, with Southern Geoscience Consultants ("SGC") engaged to complete the interpretation of the data, to provide an updated geological interpretation and define additional target areas.

The Company commissioned the airborne geophysical survey to cover the tenements in the southern portion of the Forrestania Project. The survey was flown on 50m spaced flight lines at a nominal height of 30m.

The geophysical survey was designed to combine the available open file and multi-client survey data available from historic exploration in the area. SGC subsequently merged and reprocessed the data producing a comprehensive data package and a number of strong structural targets that require further follow up.

The survey was undertaken in order to increase the Company's understanding and insight into the underlying regional and local structures that are present within the southern section of the Forrestania Project (see Figure 1). The geophysical survey has provided high-resolution images of the key structures in the southern part of the project area, which are believed to be the major controls on gold mineralisation. Based on the survey data and interpretation completed by SGC, 29 targets have been identified for further follow up exploration with five additional high priority areas (see Figure 2):

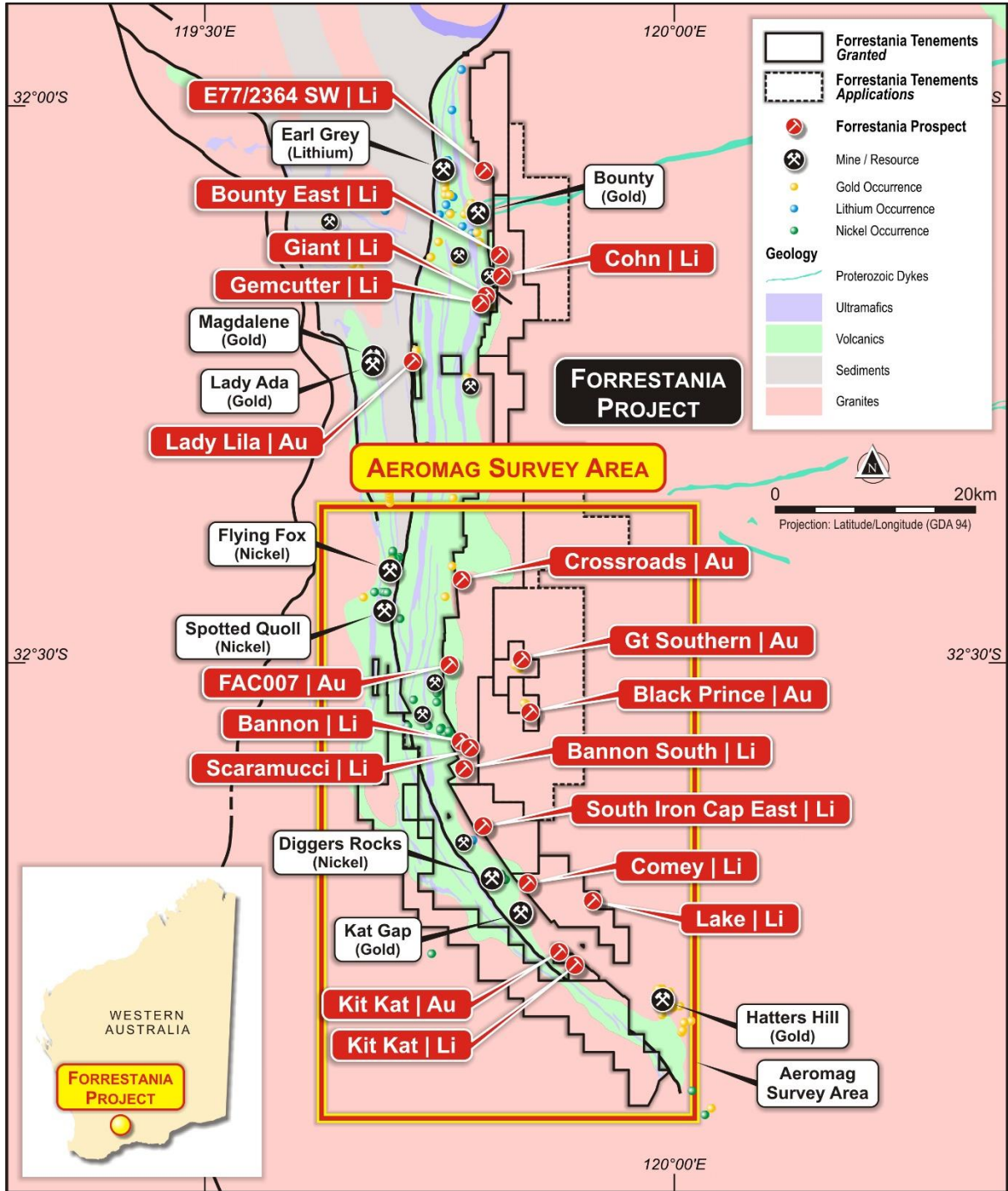
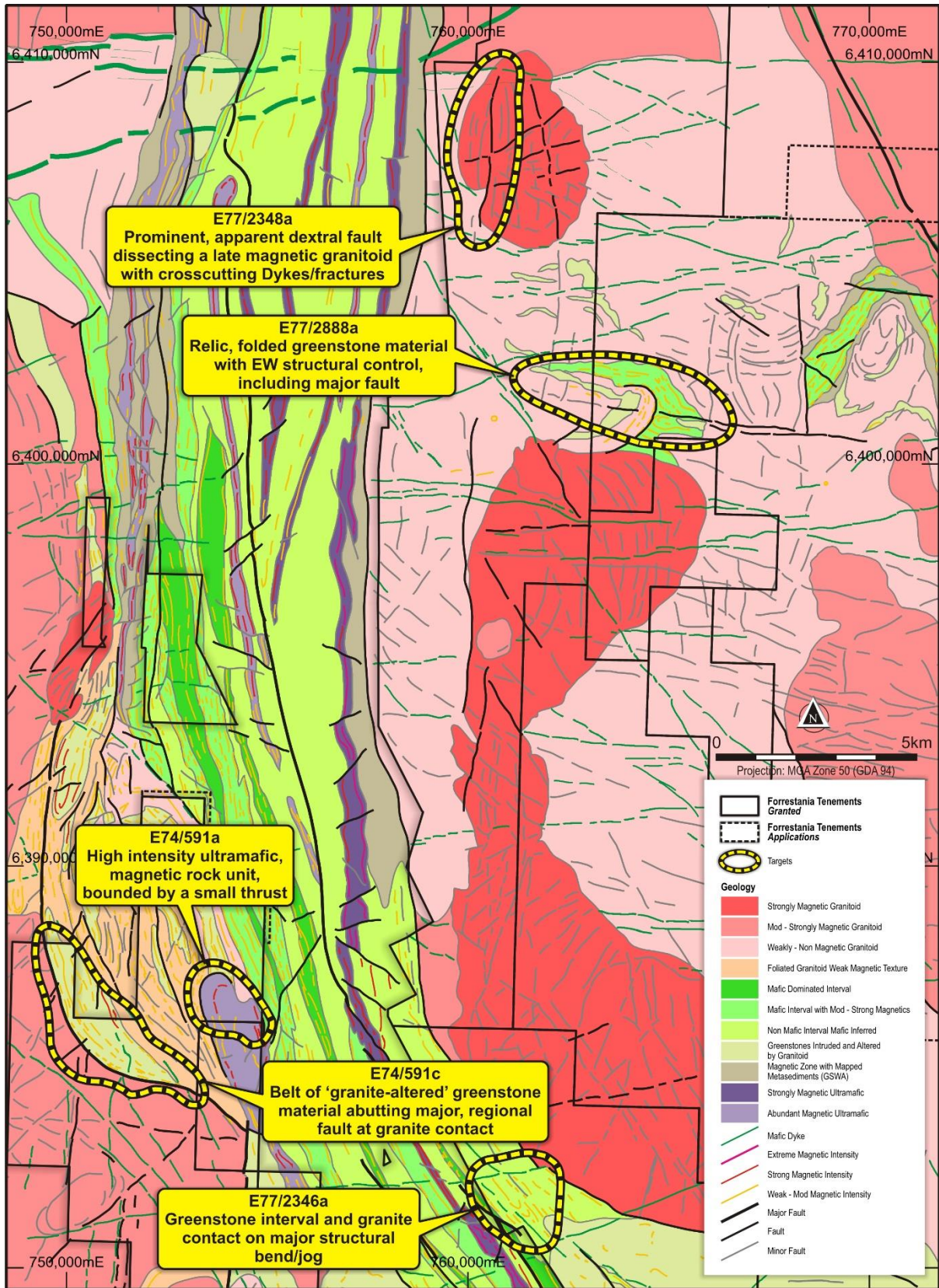


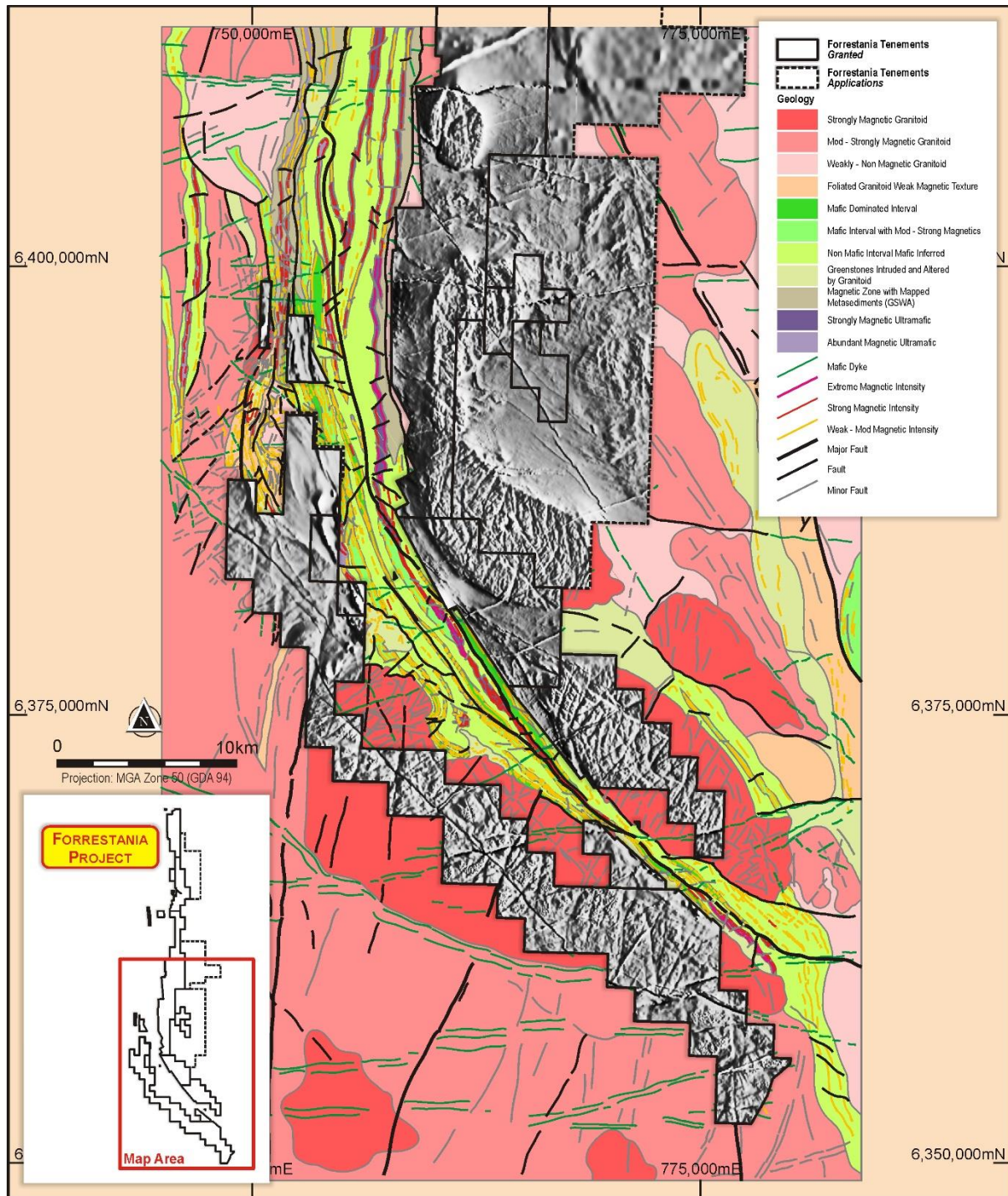
Figure 1: Forrestania Project – showing the area of the Company’s airborne geophysical survey covering the southern project area





**Figure 2: Forrestania Project – showing high priority target areas over the recently updated and interpreted geology**





**Figure 3: Company Geophysical survey results over the updated and interpreted geology**

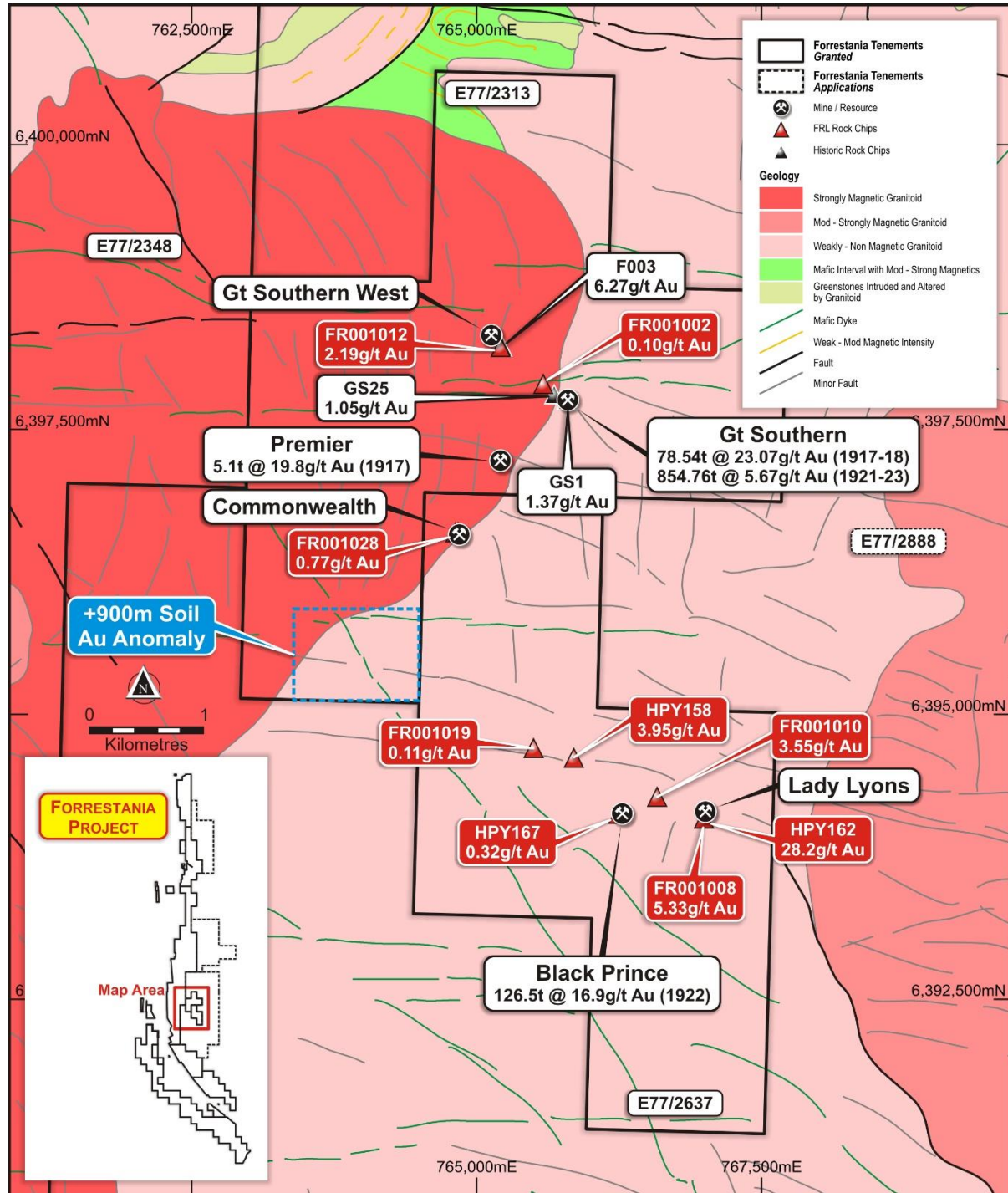
### **Great Southern and Black Prince prospects**

The strong structural setting interpreted by SGC (see Figure 4) confirms the Company's confidence that the Great Southern and Black Prince project areas represent a geologically interesting and highly prospective area with several structures remaining completely untested.

Within the Great Southern & Black Prince area the interpretation has confirmed the presence of a number of north-west orientated structural features that align with the Company's mapping, rock chip and soil geochemical results.

The survey has also confirmed the presence of extensive dyke patterns, in and around the Great Southern and Black Prince project areas; these dykes are potentially significant, as other deposits in the region including the Bounty Gold mine and Classic Resources' Lady Ada and Magdalene projects have strong spatial associations with late-stage dykes.

The Company's ongoing field work has continued to target the Great Southern and Black Prince areas with on ground activities, including mapping, rock chipping and soil sampling.



**Figure 4: The Great Southern and Black Prince areas showing updated, interpreted geology and structures (rock chips previously announced: ASX:FRS Rock chip results from Forrestania mapping trips 14<sup>th</sup> January 2022).**



### **Rabbit Hole prospect**

The aeromagnetic survey has highlighted and confirmed the gold prospectivity of the Rabbit Hole prospect (E77/2575). The geological interpretation completed by SGC suggests the presence of a granite/greenstone contact that coincides with mapping completed by the Company that has identified a banded iron formation (“BIF”) outcrop along this contact.

Mineralised samples occur along this contact for ~1200m (see Figure 5). The mineralised sample data is sourced from historical exploration results and recent field work completed by Forrestania.

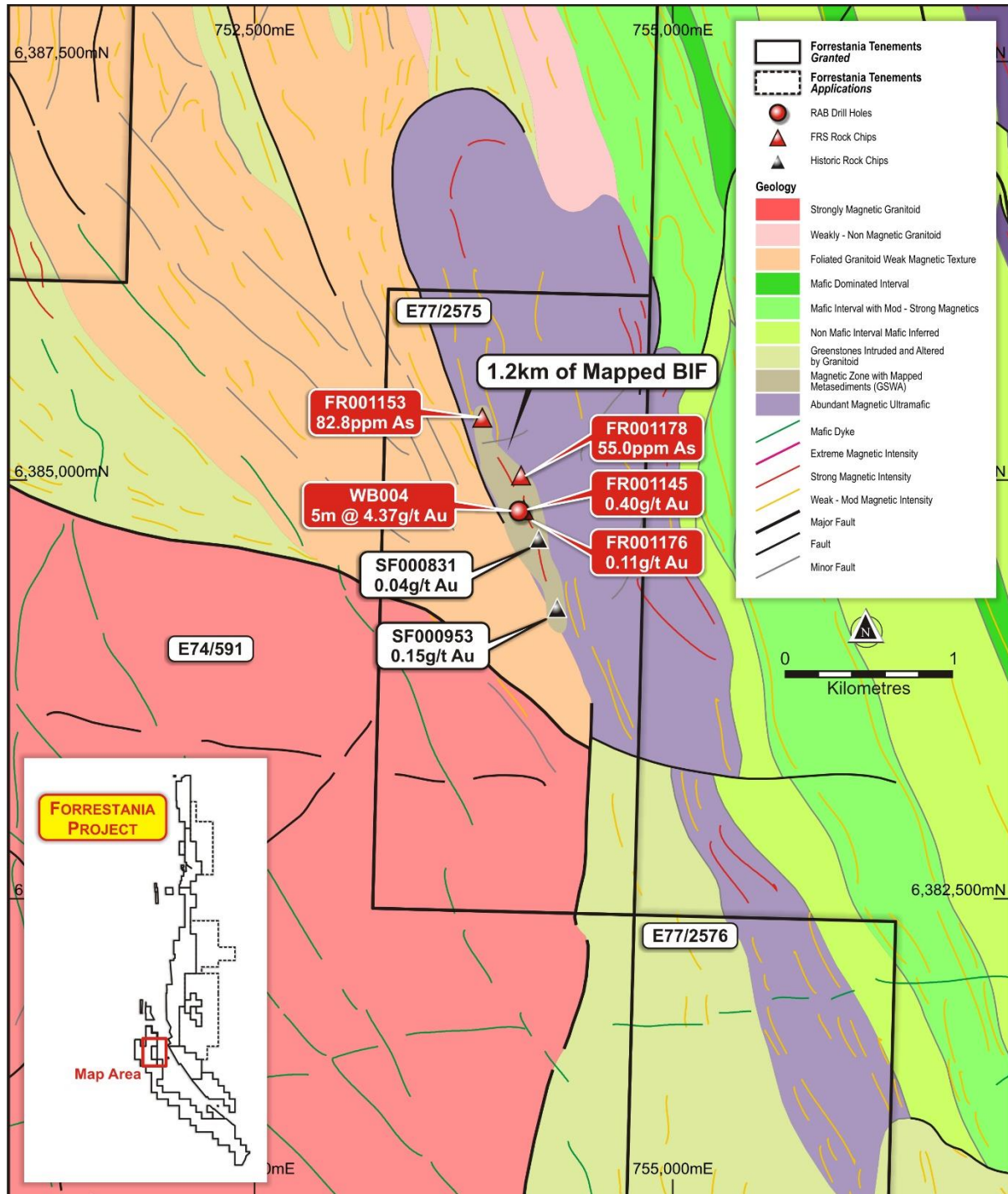
Rock chip results sampled by Forrestania have returned strong pathfinder anomalism (e.g. arsenic) and gold values (see Table 1), including:

- FR001145 – 0.4g/t Au and 232ppm As
- FR001176 – 0.11g/t Au and 385ppm As
- FR001177 – 427ppm As
- FR001153 – 83ppm As

The samples collected by Forrestania, complement historical results from the area including:

- Rock chip – SF000993 – 0.15ppm Au
- Historic (RAB) drill hole WB004 was drilled by Kagara Nickel into the banded iron formation and intersected 5m at 4.37ppm (see WAMEX A084527 *Forrestania Project – Annual Exploration Report 2009*). According to A84527, no Au results have been recorded for surrounding drill holes.

Forrestania’s review and field work, including mapping, rock chip sampling and the results from the geophysical survey suggest the potential for an exploration target that is geologically similar to other BIF-hosted deposits in the region, including the historic Bounty Gold mine as well as the Company’s Lady Lila resource.



**Figure 5: Rabbit Hole prospect, showing updated and interpreted geology along with FRS and historic rock chip (with selective Au and As results) and drilling results**

## Next Steps

As a result of the strong targets generated by the survey, the Company has designed a number of follow up geochemical programs to complement the existing data. Follow up programs are initially planned for the Rabbit Hole, Great Southern and Black Prince prospects. The geophysical survey has identified a number of favourable structural trends and this new data will be used to refine the design of the follow up geochemical programs. A POW application has been submitted for the Rabbit Hole prospect.

End

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This announcement is authorised for release by the Board.

**For further information, please contact**

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**Table 1: Rock chip and drill results**

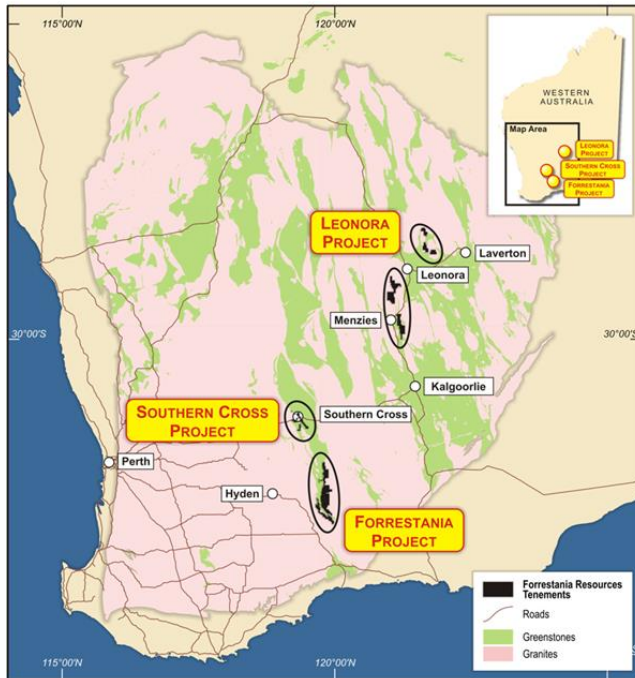
Sample	Type	Easting	Northing	RL	Au g/t	As ppm
FR001145	Rock	754110	6384830	442	0.40	232.1
FR001176	Rock	754105	6384828	428	0.11	384.8
FR001177	Rock	754102	6384810	428	0.02	427.0
FR001153	Rock	753861	6385373	438	0.001	82.8
FR001178	Rock	754093	6385027	427	0.007	55
SF000831	Soil	754202	6384657	419	0.04	8.4
SF000953	Soil	754311	6384244	417	0.15	3.6

Hole ID	Type	Easting	Northing	RL	From	To	Au g/t
WB004	RAB	754084	6384824	419	0	5	4.37

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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 856.7km<sup>2</sup>. 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.

### Competent Person's Statement

The information in this report that relates to Gold Exploration Results is based on and fairly represents information compiled by Mr Ashley Bennett. Mr Bennett is the Gold Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Mr Bennett 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

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Results, Mineral Resources and Ore Reserves. Mr Bennett 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 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 – JORC TABLE 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples were taken during mapping campaigns to the Forrestania region.</li> <li>Samples (~2-3kg) reported in this announcement were taken by a field geologist from prospective lithologies from in situ structures and outcrops.</li> <li>All sample information, including lithological descriptions, location of the sample setting and GPS coordinates were recorded during the sample collection.</li> <li>Individual samples were bagged in calico bags and sent for assay to Minanalytical, Perth for aqua regia AR2520 and 4 acid digest MA4031 multi element assays.</li> <li>Historic geochemical sampling and drilling data has been taken from WAMEX annual report A67131 by Sons of Gwalia. Due to the historic nature of the sampling, it is not possible to comment on the accuracy or quality of the sampling methodology. However, it is part of the Company's overall work program to attempt to verify significant intersections and validate historical assay data.</li> <li>Drill hole WB004 was a RAB hole referred to in WAMEX annual report A84527 by Kagara Nickel in 2009, no details of sampling is given but a 5m composite result is referred to in the annual report.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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.).</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole WB004 was a RAB hole referred to in WAMEX annual report A84527 by Kagara Nickel in 2009, no details of sampling is given but a 5m composite result is referred to in the annual report.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential</li> <li>• loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>• FRS geochemical samples are being reported in this announcement, their location and a description were recorded in GPS and entered into the FRS database.</li> <li>• No sample recovery details of drill hole WB004 are given but standard industry practice is assumed from Kagara Nickel.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• Geochemical samples are predominantly being reported in this announcement. Their location and a description of the FRS samples were recorded on a hand held GPS and data was saved into the FRS database.</li> <li>• No details of the logging of drill hole WB004 are given in WAMEX A84527, but standard industry practice is assumed from Kagara Nickel.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Rock chip samples were taken during mapping campaigns to the Forrestania region by FRS.</li> <li>• Samples (~2-3kg) were taken by a field geologist from prospective lithologies from in situ structures and from potentially mineralized waste dumps.</li> <li>• All sample information, including lithological descriptions, location of the sample setting and GPS coordinates were recorded during the sample collection.</li> <li>• Individual samples were bagged in calico bags and sent for assay to Minanalytical, Perth for aqua regia AR2520 and 4 acid digest MA4031 multi element assays.</li> <li>• Minanalytical have their own internal QA/QC procedure, including blanks, duplicates and standards.</li> <li>• Historic geochemical data is from WAMEX annual report A67131 by Sons of Gwalia. Due to the historic nature of the sampling, it is not possible to comment on the accuracy or quality of the sampling methodology but it is presumed to be industry standard.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>No details of the QAQC of drill hole WB004 are given in WAMEX A084527, but standard industry practice is assumed from Kagara Nickel.</li> </ul>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<p>Geophysical survey information:</p> <p><b>Aircraft Type</b> - Cessna 206</p> <p><b>Acquisition System</b></p> <ul style="list-style-type: none"> <li>Sample rates up to 20 Hz</li> <li>Integrated Novatel OEM GPS receiver providing positional information that is used to tag incoming data streams in addition to providing pilot navigation guidance</li> <li>Current monitoring</li> <li>Visual real time on-screen system monitoring / error messages to limit re-flights due to equipment failure</li> </ul> <p><b>Magnetometers</b> Geometrics G-823A tail sensor, mounted in a stinger housing.</p> <ul style="list-style-type: none"> <li>Sensor Type - Cesium vapour</li> <li>Resolution - 0.001 nT</li> <li>Sensitivity - 0.01 nT</li> <li>Sample Rate - 20 Hz (≈3.5 metre sample interval)</li> <li>Compensation - 3-axis fluxgate magnetometer</li> </ul> <p><b>Gamma-Ray Spectrometer</b> RSI RS-500 gamma-ray spectrometer, incorporating 2x RSX-4 detector packs.</p> <ul style="list-style-type: none"> <li>Total Crystal Volume - 32 L</li> <li>Channels - 1024</li> <li>Sample Rate - 2 Hz (≈35 metre sample interval)</li> <li>Multi-peak automatic gain stabilisation</li> </ul> <p><b>Altimeters</b> Bendix/King KRA 405 radar altimeter.</p> <ul style="list-style-type: none"> <li>Resolution - 0.3 m</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>• Sample Rate - 20 Hz</li> <li>• Range - 0-760 m</li> </ul> <p><i>Renishaw ILM-500-R laser altimeter.</i></p> <ul style="list-style-type: none"> <li>• Resolution - 0.01 m</li> <li>• Accuracy - 0.1 m</li> <li>• Sample Rate - up to 20 Hz</li> <li>• Range - 0-500 m</li> </ul> <p><b>Base Station Magnetometers</b>  <i>GEM Overhauser / Scintrex ENVIMAG proton precession.</i></p> <ul style="list-style-type: none"> <li>• Sample Rate - 1.0 Hz / 0.5 Hz</li> </ul> <p><b>Global Positioning System</b>  <i>NovAtel OEM 719 DGPS Receiver.</i></p> <ul style="list-style-type: none"> <li>• Channels - 555</li> <li>• Signal Tracking - L1/L2 + GLONASS Multi Frequency</li> <li>• Positional Accuracy - 0.4 m RMS (NovAtel CORRECT)</li> <li>• Sample Rate - 2 Hz</li> </ul> <p><i>Survey line navigation and data positioning will be provided by a Novatel L1/L2 DGPS Receiver.</i>  <i>GPS X, Y and Z recorded in WGS84 UTM coordinates.</i>  <i>GPS data recorded at a sample rate of 2 readings per second. This data synchronised with all other data streams to facilitate accurate data positioning.</i></p> <ul style="list-style-type: none"> <li>•</li> </ul> <ul style="list-style-type: none"> <li>• Geophysical data was interpreted by Southern Geoscience Consultants.</li> <li>• No details of the QAQC of drill hole WB004 are given in WAMEX A084527, but standard industry practice is assumed from Kagara Nickel.</li> <li>• Historic geochemical data is from annual report A67131 by Sons of Gwalia. Due to the historic nature of the sampling, it is not possible to comment on</li> </ul>



Criteria	JORC Code Explanation	Commentary
		<p><i>the accuracy or quality of the sampling methodology but it is presumed to be industry standard.</i></p> <ul style="list-style-type: none"> <li>• <i>For the FRS Geochem, Minanalytical/ALS have their own internal QA/QC procedure, including blanks, duplicates and standards.</i></li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>FRS Geochemical assay results have been verified by FRS geologists.</i></li> <li>• <i>Follow up work around anomalies is planned for the near future to confirm repeatability of anomalous samples.</i></li> <li>• <i>Historic geochemical data is from WAMEX annual report A67131 by Sons of Gwalia. Due to the historic nature of the sampling, it is not possible to comment on the accuracy or quality of the sampling methodology but it is presumed to be industry standard.</i></li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>The collar co-ordinate for drill hole WB004 has been taken from WAMEX A084527. Coordinates are assumed to have been taken by GPS at the time using industry best practice.</i></li> <li>• <i>Hand held GPS was used to confirm the coordinates for all geochemical samples collected by FRS. Sample coordinates are recorded in GDA94, MGA zone 50.</i></li> </ul>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Only one historic drill hole is being reported in this announcement (WB004) as results from other holes in the programme are unavailable.</i></li> <li>• <i>The FRS samples reported in this announcement were taken from surface outcrops, The samples were adequately spaced and distributed. However, the sampling is inherently irregular, due to the irregular nature of the outcropping structures.</i></li> <li>• <i>Historic samples are taken from a soil sampling survey with details from WAMEX annual report A67131 by Sons of Gwalia</i></li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>No orientation based sampling bias is known to have occurred. The drilling dip and azi data for WB004 is unavailable from the WAMEX report (A84527).</i></li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No information is available on sample security for WB004 or the historic geochemical sampling.</li> <li>The FRS sampling was undertaken by field staff contracted to FRS who delivered the samples to the Minanalytical labs with no third party having access to the samples.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The sampling methods being used are industry standard practice.</li> </ul>	<ul style="list-style-type: none"> <li>Forrestania Resources have not completed any external audits or reviews of the sampling techniques and data.</li> </ul>

**Section 2 Reporting of Exploration Results**  
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The tenements listed and reported in this announcements are owned 100% by Forrestania Resources or subsidiaries of Forrestania Resources.</li> </ul>

Criteria	JORC Code Explanation	Commentary								
Exploration by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Numerous historic exploration activities have conducted exploration on the FRS tenements.</li> </ul>								
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralization style related to this release at E77/2575 is interpreted to be a BIF (banded iron formation).</li> <li>Mineralisation is to be determined at E77/2575, E77/2313 and E77/2637 by further exploration.</li> </ul>								
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole, down hole length and interception depth</li> <li>hole length</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Historic drilling reported in this announcement: <table border="1" data-bbox="1211 762 1727 842"> <thead> <tr> <th>Hole ID</th> <th>East</th> <th>North</th> <th>Depth</th> </tr> </thead> <tbody> <tr> <td>WB004</td> <td>754084</td> <td>6384824</td> <td>46</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>Dip and Azi data is unavailable.</li> </ul> </li> </ul>	Hole ID	East	North	Depth	WB004	754084	6384824	46
Hole ID	East	North	Depth							
WB004	754084	6384824	46							
Data aggregation	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>No composite values or weighted averages were used with the rock chip sampling.</li> </ul>								



Criteria	JORC Code Explanation	Commentary
	<p><i>Material and should be stated.</i></p> <ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>The single drill hole assay result was a composite value, assumed to be taken as part of an industry practice of compositing samples during a RAB drilling programme.</i></li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>No drill hole data has been reported in this announcement.</i></li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps with scale are included within the body of the accompanying document.</i></li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>The accompanying document is considered to represent a balanced report.</i></li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• <i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Other exploration data collected is not considered as material to this document at this stage. Further data collection will be reviewed and reported when considered material.</i></li> </ul>

Criteria	JORC Code Explanation	Commentary
	<p><i>contaminating substances.</i></p>	
<p>Further work</p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale stepout drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Geochemical assessment and investigative geological mapping of the Forrestania tenements is ongoing</i></li> <li>• <i>Further exploration drilling is planned, once governmental approval has been granted.</i></li> </ul>