23 May 2022

ASX Announcement

Southern lithium targets – exploration update

Highlights:

- **Rock chip and sampling results confirm South Iron Cap East and Bannon as high priority targets for further pegmatite exploration**
- **Excellent results from South Iron Cap East include;**
  - **Recently mapped outcropping pegmatite rock chips return anomalous tantalum of 23.69ppm**
  - **Infill soil sampling has identified multiple hot spots, with the tantalum soil anomaly peaking at 30.52ppm Ta**
  - **Results confirm and elevate the priority of the historically identified tantalum anomaly at the prospect**
- **Strong results from the Bannon prospect include;**
  - **Assay results complement the existing data and reinforce previous indications of specialised LCT pegmatites at the prospect.**
  - **Sampling of historical hole FFRC0013 returns 4m @ 0.12% Li_2O from 32m which is comparable to historical drill results at the prospect**
  - **Key path finder ratios show indications of pegmatites becoming specialised in a number of holes**
- **Exploration potential in the southern portion of the Forrestania Project continues to grow based on results from South Iron Cap East and Bannon**

Forrestania Resources Limited (ASX:FRS) (**Forrestania** or the **Company**), is pleased to provide this exploration update for field work undertaken at the South Iron Cap East and Bannon prospects. South Iron Cap East and Bannon are part of the Company's flagship Forrestania Project which is prospective for significant lithium, gold and nickel discoveries. Both prospects are located at the southern end of the Forrestania Project and sit within the prospective "Goldilocks" corridor (see Figure 1).

Chief Executive Officer, Angus Thomson, commented:

"The results from South Iron Cap East and Bannon continues to demonstrate the potential of the Forrestania Project for significant discoveries. These prospects are in the southern portion of the Forrestania Project and are located ~80km south of our existing Bounty East and Gem/Giant prospects. The results continue to demonstrate the exploration potential of the Forrestania Project for potentially significant discoveries.

The geology team's ongoing data review, field work and resampling of historical drillholes continues to highlight the exploration potential of the southern portion of the Forrestania Project. Ongoing work continues to confirm a number of key exploration criteria, including a favourable geological setting along the "Goldilocks" corridor, indications of specialised pegmatites occurring at surface or logged within historical drilling, anomalous pathfinder soil geochemistry and at Bannon the occurrence of low-level anomalous lithium within historical drilling.

To have found a new pegmatite outcrop from our first field program in the southern project area only a short distance from Western Areas historical intercept of 50m @ 0.95% Li_2O highlights the significant potential in the area with a number of targets yet to be extensively explored.

The positive results from South Iron Cap East and Bannon are a great outcome, and when viewed together with existing target areas at Bounty East and Gem/Giant it continues to demonstrate the overall potential of the Forrestania Project for potentially significant discoveries".

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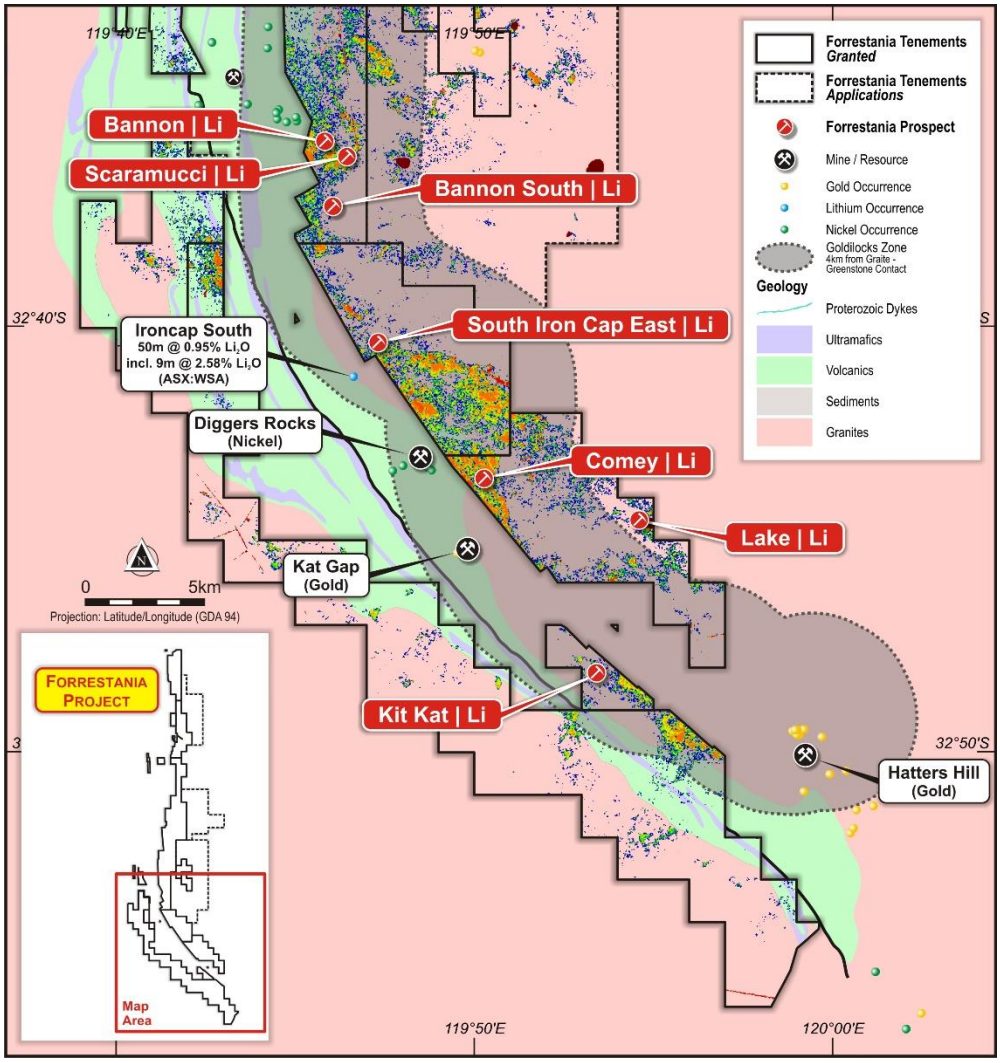

Figure 1: Location of South Iron Cap East and Bannon/Bannon South prospects, showing position relative to "Goldilocks" exploration corridor, coincident ASTER response and Western Areas drilling at Iron Cap South

Discussion:

South Iron Cap East

At South Iron Cap East, assay results have been received for rock chip samples and an infill soil sampling program.

Assays from the pegmatite rock chip sample collected at South Iron Cap East *(see ASX:FRS release 11 April 2022)* have returned an anomalous result for tantalum of 23.69ppm (see Table 1). This is an excellent outcome and helps to confirm the historically identified tantalum soil anomaly in this area.

Results from an infill soil sampling program have also been received. The infill program was designed to increase soil sample density at South Iron Cap East from ~800 x ~100m to a closer spacing of ~200m x ~100m. The infill program has been successful in providing better definition of the interpreted tantalum soil anomaly. The tantalum soil anomaly is now evident over an area measuring ~2km x ~0.6km (see Figure 1). The infill sampling has highlighted multiple hot spots within the soil anomaly with values up to 30.52ppm Ta being recorded. The tantalum soil anomaly is broadly coincident with other lithium pathfinder elements at the prospect.

Forrestania's review of the historical data base indicates that the South Iron Cap East prospect is largely undrilled. The database indicates that only 8 RAB holes have been drilled at the area of interest. These holes were drilled in 2006 and were drilled to a maximum depth of 39m, this drilling was designed to test for PGE's.

The Company now considers South Iron Cap East to be a high priority drill target, with several key exploration criteria being confirmed:

- Strong surface geochemistry, characteristic of LCT pegmatites

- Outcropping pegmatite with geochemistry showing indications of fractionation
- Located within favourable geological setting (along the "Goldilocks" zone)
- Proximity (~1km) to Western Areas (ASX:WSA) Ironcap South lithium prospect, where historical drilling returned 50m @ 0.95% Li_2O (*see ASX:WSA release 22 April 2016*)

The Company looks forward to drilling this target area once relevant approvals are obtained.

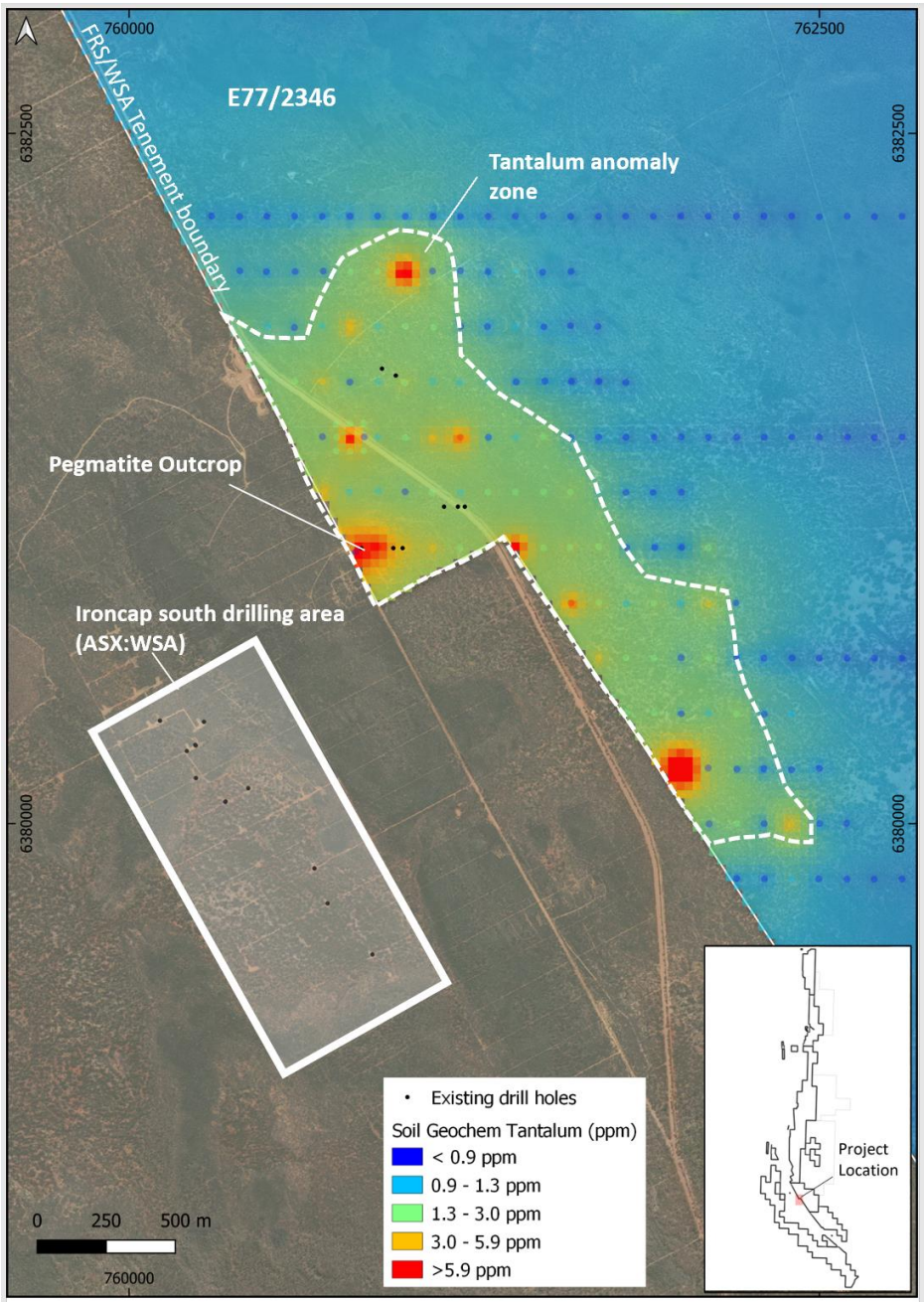

Figure 2: South Iron Cap East prospect showing Tantalum soil anomaly and location of outcropping pegmatite

Bannon

At Bannon a review of historical drilling completed by previous explorers in 2018, identified a number of intervals that did not appear to have been assayed. The 2018 drilling program was successful, in that it intersected large bodies of pegmatite (up to 64m in true thickness) and despite not being ore grade, demonstrated zones of anomalous lithium and provided some indication of the pegmatites becoming specialised *(see ASX: FFR release 27 August 2018)*.

The sampling was undertaken to improve the Company's understanding of the geochemistry in this area and help inform drill targeting at the prospect. The sampling program collected 385 samples taken from various drill holes. Samples were collected as composites with a composite length from 2m to 5m.

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The results reinforce previous indications of the pegmatites becoming specialised within the prospect. Notable results from the recent sampling include:

- 4m @ 0.12% Li_2O and 10.7 ppm Ta from 32m in FFRC0013
- Favourable pathfinder elements within drilling with Caesium values up to 269.6ppm, Beryllium up to 97.5ppm, Rubidium up to 879.1ppm, Sn up to 82.5ppm, Nb up to 97.8ppm and Ta over 100ppm.
- Numerous samples in the new and existing dataset have K/Rb ratios less than 25, which is considered the optimal range for specialised pegmatites.

A review of the historical drilling completed in 2018 by previous explorers highlighted the following, existing results (*see ASX: FFR release 27 August 2018)*:

- FFRC0012: 2m @ 0.10% Li_2O from 111m
- FFRC0013: 5m @ 0.11% Li_2O from 60m
- FFRC0017: 2m @ 0.13% Li_2O from 92m
- FFRC0018: 2m @ 0.10% Li_2O from 77m
- FFRC0018: 3m @ 0.10% Li_2O from 92m

Given the significant thickness of the pegmatite intersected in the historical drilling and indications of the pegmatite becoming specialised, Forrestania plans to drill test the lateral extents of the pegmatite and test for zones that may show an increasing level of fractionation and specialisation.

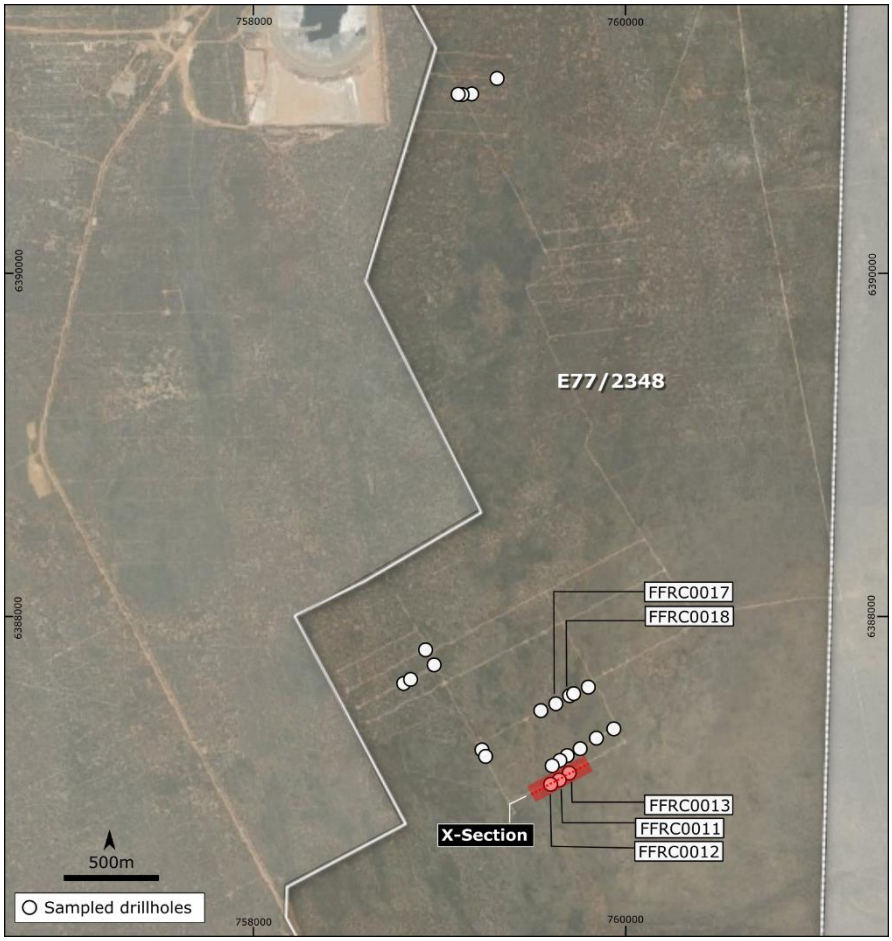

Figure 3: Plan view of Bannon prospect and location of historical drillholes that have been reviewed / sampled

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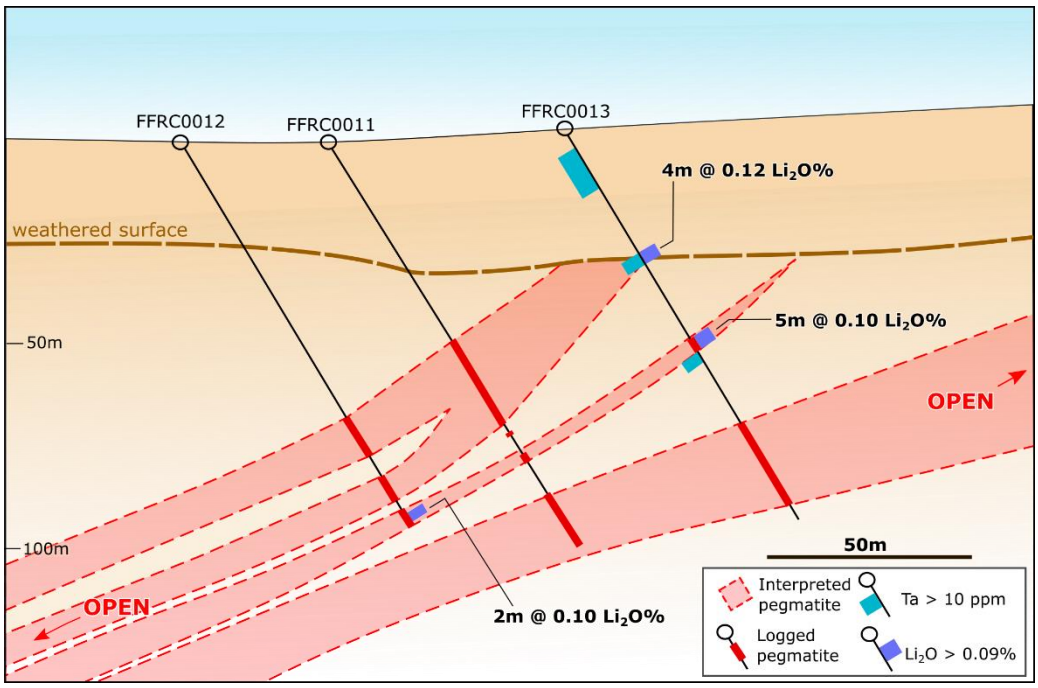

Figure 4: Cross section at Bannon looking northwest – see drillhole location plan (Figure 3) for location of cross section. Cross section shows historical drilling and previously intersected pegmatites

Next Steps

Forrestania remains active on several fronts as we continue to ramp up our field work programs and continue prospect reviews. Follow up work is being planned or ongoing with mapping, resampling, and soil sample programs targeting both our lithium and gold prospects at the Forrestania Project. The company continues to progress POW approvals with the relevant government departments, which are required prior to drilling.

It continues to be an exciting time for Forrestania and its shareholders as we begin to explore these high priority areas and we look forward to keeping our shareholders updated as our work programs continue to build momentum.

End

This announcement is authorised for release by the Board.

For further information, please contact:

Angus Thomson
CEO
T: +61 (0) 434 325 624
E: Angus@forrestaniaresources.com.au

Cecilia Tyndall
Company Secretary
T: +61 (0) 400 596 734
E: Cecilia@forrestaniaresources.com.au

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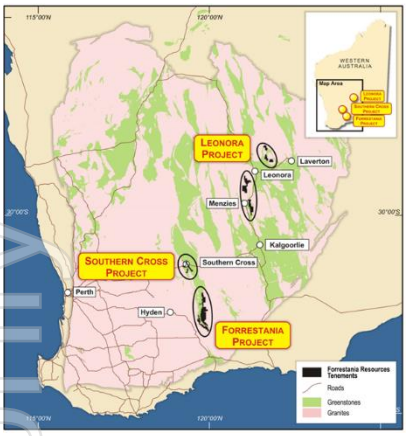
About Forrestania Resources Limited



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^2. 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 Lithium Exploration Results is based on and fairly represents information compiled by Ms Melissa McClelland. Ms McClelland is the Exploration Manager – Lithium of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Ms McClelland 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. Ms McClelland 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.

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TABLE 1 – Rock chip location and results

Sample ID	Sample type	Easting	Northing	RL	Ta ppm (4A_ICPMS)	Comment
FR001198	Rock chip	760,821	6,380,985	453	23.69	Weathered pegmatite surface outcrop

TABLE 2 – Drill hole locations

Hole ID	Easting (MGA)	Northing (MGA)	Elevation	EOH Depth	Azi Mag	Dip
FFRC0012	759551	6387050	440	114	71.4	-59.1
FFRC0013	759637	6387096	443	114	232.7	-58.8
FFRC0017	759578	6387512	430	150	66.8	-59.3
FFRC0018	759662	6387556	430	144	230.9	-59.1

TABLE 3 – Assay table (new data)

Hole ID	From	To	Li_2O % (4A_ICPMS)	Ta ppm (4A_ICPMS)
FFRC0013	0	4	0.0091	13.21
FFRC0013	4	8	0.0101	27.32
FFRC0013	8	12	0.0102	> 100
FFRC0013	12	16	0.0093	47.81
FFRC0013	16	20	0.0018	1.06
FFRC0013	20	24	0.0160	1.58
FFRC0013	24	28	0.0185	0.69
FFRC0013	28	32	0.0122	0.56
FFRC0013	32	36	0.1195	10.72
FFRC0013	36	40	0.0262	0.82
FFRC0013	40	44	0.0182	0.95
FFRC0013	44	48	0.0194	0.63
FFRC0013	48	52	0.0167	0.53
FFRC0013	65	69	0.0449	14.44
FFRC0013	69	73	0.0364	0.61

TABLE 4 – Assay table (2018 data)

HoleID	From	To	Li_2O % (4A_ICPMS)
FFRC0012	72	76	0.0163
FFRC0012	76	80	0.0287
FFRC0012	80	84	0.0307
FFRC0012	84	86	0.0223
FFRC0012	86	88	0.0141
FFRC0012	88	89	0.0029
FFRC0012	89	91	0.0202
FFRC0012	91	93	0.0204

HoleID	From	To	Li_2O % (4A_ICPMS)
FFRC0012	93	95	0.0121
FFRC0012	95	97	0.0133
FFRC0012	97	99	0.0256
FFRC0012	99	101	0.0047
FFRC0012	101	103	0.0159
FFRC0012	103	105	0.0337
FFRC0012	105	107	0.0164
FFRC0012	107	109	0.0680

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HoleID	From	To	Li_2O % (4A_ICPMS)
FFRC0012	109	111	0.0437
FFRC0012	111	113	0.1012
FFRC0012	113	114	0.0330
FFRC0013	52	56	0.0142
FFRC0013	56	60	0.0172
FFRC0013	60	62	0.0926
FFRC0013	62	64	0.1249
FFRC0013	64	65	0.0947
FFRC0013	73	77	0.0476
FFRC0013	77	81	0.0341
FFRC0013	81	85	0.0194
FFRC0013	85	86	0.0119
FFRC0013	86	87	0.0371
FFRC0013	87	88	0.0132
FFRC0013	88	89	0.0043
FFRC0013	89	90	0.0026
FFRC0013	90	91	0.0023
FFRC0013	91	92	0.0204
FFRC0013	92	93	0.0452
FFRC0013	93	94	0.0306
FFRC0013	94	95	0.0159
FFRC0013	95	96	0.0027
FFRC0013	96	97	0.0036
FFRC0013	97	98	0.0017
FFRC0013	98	99	0.0025
FFRC0013	99	100	0.0029
FFRC0013	100	101	0.0018
FFRC0013	101	102	0.0028
FFRC0013	102	103	0.0016
FFRC0013	103	104	0.0024
FFRC0013	104	105	0.0015
FFRC0013	105	106	0.0021
FFRC0013	106	107	0.0026
FFRC0013	107	108	0.0014
FFRC0013	108	109	0.0030
FFRC0013	109	110	0.0016
FFRC0013	110	111	0.0076
FFRC0013	111	112	0.0078
FFRC0013	112	114	0.0085
FFRC0017	33	37	0.0143
FFRC0017	37	38	0.0053
FFRC0017	38	41	0.0056
FFRC0017	41	43	0.0098
FFRC0017	43	44	0.0078
FFRC0017	44	46	0.0109
FFRC0017	46	48	0.0107
FFRC0017	48	52	0.0080

HoleID	From	To	Li_2O % (4A_ICPMS)
FFRC0017	52	53	0.0076
FFRC0017	53	57	0.0095
FFRC0017	57	59	0.0155
FFRC0017	59	61	0.0128
FFRC0017	61	64	0.0101
FFRC0017	64	65	0.0323
FFRC0017	65	66	0.0323
FFRC0017	66	67	0.0129
FFRC0017	67	68	0.0861
FFRC0017	68	69	0.0452
FFRC0017	69	70	0.0258
FFRC0017	70	71	0.0301
FFRC0017	71	72	0.0538
FFRC0017	72	73	0.0517
FFRC0017	73	74	0.0172
FFRC0017	74	75	0.0108
FFRC0017	75	76	0.0129
FFRC0017	76	77	0.0237
FFRC0017	77	78	0.0172
FFRC0017	78	79	0.0237
FFRC0017	79	80	0.0129
FFRC0017	80	81	0.0151
FFRC0017	81	82	0.0194
FFRC0017	82	83	0.0129
FFRC0017	83	84	0.0108
FFRC0017	84	85	0.0129
FFRC0017	85	86	0.0086
FFRC0017	86	87	0.0086
FFRC0017	87	88	0.0086
FFRC0017	88	89	0.0452
FFRC0017	89	90	0.0258
FFRC0017	90	91	0.0086
FFRC0017	91	92	0.0753
FFRC0017	92	93	0.1012
FFRC0017	93	94	0.1528
FFRC0017	94	95	0.0840
FFRC0017	95	96	0.0172
FFRC0017	96	97	0.0086
FFRC0017	97	98	0.0387
FFRC0017	98	99	0.0258
FFRC0017	99	100	0.0387
FFRC0017	100	101	0.0431
FFRC0017	101	102	0.0129
FFRC0017	102	103	0.0108
FFRC0017	103	104	0.0129
FFRC0017	104	105	0.0129
FFRC0017	105	106	0.0172

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HoleID	From	To	Li_2O % (4A_ICPMS)
FFRC0017	106	107	0.0108
FFRC0017	107	108	0.0086
FFRC0017	108	109	0.0022
FFRC0017	109	110	0.0108
FFRC0017	110	111	0.0065
FFRC0017	111	112	0.0108
FFRC0017	112	113	0.0129
FFRC0017	113	114	0.0474
FFRC0017	114	115	0.0237
FFRC0017	115	116	0.0151
FFRC0017	116	117	0.0151
FFRC0017	117	118	0.0215
FFRC0017	118	119	0.0344
FFRC0017	119	120	0.0603
FFRC0017	120	121	0.0065
FFRC0017	121	122	0.0065
FFRC0017	122	123	0.0086
FFRC0017	123	124	0.0129
FFRC0017	124	125	0.0086
FFRC0017	125	126	0.0065
FFRC0017	126	127	0.0022
FFRC0017	127	128	0.0301
FFRC0017	128	130	0.0205
FFRC0017	130	134	0.0205
FFRC0017	134	138	0.0244
FFRC0017	138	140	0.0120
FFRC0017	140	142	0.0151
FFRC0017	142	144	0.0178
FFRC0017	144	146	0.0149
FFRC0017	146	148	0.0084
FFRC0017	148	150	0.0131
FFRC0018	54	56	0.0067
FFRC0018	56	57	0.0151
FFRC0018	57	58	0.0100
FFRC0018	58	59	0.0127
FFRC0018	59	60	0.0012
FFRC0018	60	61	0.0009
FFRC0018	61	63	0.0463
FFRC0018	63	65	0.0419
FFRC0018	65	69	0.0170
FFRC0018	69	71	0.0454

HoleID	From	To	Li_2O % (4A_ICPMS)
FFRC0018	71	73	0.0274
FFRC0018	73	77	0.0504
FFRC0018	77	79	0.1012
FFRC0018	79	81	0.0156
FFRC0018	81	83	0.0061
FFRC0018	83	85	0.0125
FFRC0018	85	87	0.0131
FFRC0018	87	89	0.0090
FFRC0018	89	92	0.0079
FFRC0018	92	95	0.1012
FFRC0018	95	97	0.0794
FFRC0018	97	99	0.0265
FFRC0018	99	101	0.0272
FFRC0018	101	103	0.0149
FFRC0018	103	105	0.0064
FFRC0018	105	106	0.0029
FFRC0018	106	107	0.0032
FFRC0018	107	108	0.0026
FFRC0018	108	109	0.0099
FFRC0018	109	110	0.0129
FFRC0018	110	111	0.0094
FFRC0018	111	112	0.0024
FFRC0018	112	113	0.0122
FFRC0018	113	114	0.0072
FFRC0018	114	116	0.0123
FFRC0018	116	118	0.0225
FFRC0018	118	121	0.0055
FFRC0018	121	122	0.0065
FFRC0018	122	123	0.0081
FFRC0018	123	124	0.0429
FFRC0018	124	126	0.0095
FFRC0018	126	128	0.0014
FFRC0018	128	130	0.0013
FFRC0018	130	132	0.0060
FFRC0018	132	134	0.0018
FFRC0018	134	136	0.0007
FFRC0018	136	138	0.0007
FFRC0018	138	141	0.0108
FFRC0018	141	142	0.0076
FFRC0018	142	144	0.0080

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Appendix 1 – JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *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.* • *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.*	• *Soil samples: located using a hand held GPS. Sites are cleaned of organic matter. A pit is dug down to 10-20cm and a sample is put through a 2mm Sieve. Approximately 50g of the sieved sample is collected in a geochem bag.* • *Duplicates are taken every 50th sample* • *Standards are inserted every 50th sample.* • *Drill hole samples: relate to recent selective sampling of identified reverse circulation drill hole spoils from Marindi Metals 2018 drilling (see ASX: FFR release 27 August 2018).* • *A total of 24 drill holes had intervals selected for sampling by FRS, which were not originally sampled or assayed by Marindi Metals.* • *Selected sample intervals were retrieved from the remaining RC spoils by spear sampling methods, as per industry standard practice.* • *Samples were predominantly taken as 4m and 5m composites. Smaller intervals were taken where necessary.* • *Samples were forwarded to a certified laboratory for analysis where they were weighed, pulverized and split to produce a ~200g pulp subsample to use in the assay process.* • *Standards were inserted every 20 samples, no field duplicates were taken.*
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.).*	• *All 24 holes were undertaken by previous operators and not FRS.* • *Drilling method was reverse circulation (RC). The drill rig was a Schramm 685 rig with 2400CFM and 800 PSI air pressure. A 146mm hammer was used.*
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 may have occurred due to preferential loss/gain of fine/coarse material.*	• *Reverse circulation holes had been geologically logged and recorded within a database.* • *Historical recoveries for the selected intervals are not apparent, however are expected to be > 80%.* • *Samples were selected by FRS which were not originally sampled and assayed by Marindi Metals and therefore are not an unbiased samples.*
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.) photography. The total length and percentage of the relevant intersections logged.*	• *All information captured by previous operators has been imported and consolidated into a database by FRS for interpretation, analysis and verification purposes.* • *Historical drilling data includes geological logging over 1m intervals capturing lithology type and geology commentary.* • *Industry standard practice is assumed for activities which occurred prior to FRS*

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Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample 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. 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.*	• *Soil samples: Sites are cleaned of organic matter. A pit is dug down to 10-20cm and a sample is put through a 2mm Sieve. Approximately 50g of the sieved sample is collected in a geochem bag. Sample size is considered appropriate to the grain size of the material.* • *Samples are located away from areas of disturbance (e.g. roads, creeks).* • *Field duplicates are inserted every 50 samples to assess repeatability.* • *Drill hole samples: The select RC intervals were subsampled by standard industry spear technique.* • *A total of 1,573m over 385 samples was collected via predominantly 4m and 5m composite samples, with a number of smaller composite samples where necessary.* • *Composite samples were bagged in calico bags and sent for assay to Minanalytical Perth for sample prep and analysis.* • *The NATA accredited laboratory is in accordance with ISO 1705:2005. They use industry best practice* • *Sample size is considered appropriate to the grain size of the material.*
Quality of assay data and 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• *Soils: Samples are analysed via a 4 acid digest with an ICP-MS finish. This method is considered to be a total digestion of the sample.* • *Standards were inserted every 50m and duplicates were taken every 50m* • *Drill holes and Rock Chips: Samples are analysed by four acid digest with a combination of ICP-OES and ICP_MS finish. This method is considered a total digestion of the sample.* • *Drill holes: Standards were inserted every 20 samples and no field duplicates were taken.*
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.*	• *Drill hole samples: Historical drill holes have not been twinned by FRS* • *Industry standard practice is assumed for activities which occurred prior to FRS.* • *Primary historical data and new sampling data have been compiled into the FRS database. The database is in the process of ongoing re-evaluation and consolidation by FRS.* • *Adjusting Li to Li2O is achieved by multiplying by 2.15 – this is done by an independent database manager, responsible for managing the FRS database.* • *No other adjustments or calibrations have been made.*
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.*	• *All co-ordinates of outcrop and soil samples were located via a Garmin hand held GPS.* • *Accuracy is assumed to be within +- 4m.* • *All locations are recorded in MGA94_Zone50 coordinate system.* • *Topographic control is considered adequate.* • *Best practice is assumed for activities which occurred prior to FRS.* • *Re-survey of the hole collar coordinates has not been*

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		undertaken by FRS. The holes were originally located via a Garmin hand held GPS.
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.*	• *Soils: Soil sample points were collected on a 200m x 100m spacing* • *Drill holes: The reported results are based on selective sampling of drill holes intervals, originally not sampled or assayed by Marindi Metals.* • *Spacing of drill holes is considered preliminary and not intended to support mineral resources or ore reserves.* • *Samples were predominantly taken as 4m and 5m composites. Smaller intervals were taken where necessary.*
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.* • *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.*	• *No significant orientation-based sampling bias is known at this time.* • *The drill holes may not necessarily be perpendicular to the orientation of the intersected mineralisation.* • *All reported intervals are downhole intervals, not true widths.* • *Scissor holes were drilled by Marindi Metals in areas of interest to ensure widths and orientations are representative.* • *Exact true widths and specific orientation of mineralised bodies could be established with additional drilling.*
Sample security	• *The measures taken to ensure sample security.*	• *Sample chain of custody is managed by FRS* • *Soil samples and rock chip samples: Samples were collected and delivered to the laboratory for analysis by FRS field staff.* • *Drill hole samples: The drill hole samples were collected by FRS field staff and delivered to a third party for dispatch from Hyden to the laboratory in Perth.*
Audits or reviews	• *The sampling methods being used are industry standard practice.*	• *No audits / reviews have been completed*

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	• *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.*	• *E77/2346 (South Iron Cap East) and E77/2348 (Bannon) are tenements owned 100% by Forrestania Resources or subsidiaries of Forrestania Resources.*
Exploration by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Some of the data referred to in this announcement is historic data, the drilling, soil sampling and assaying were completed by Marindi Metals (ASX:FFR and ASX:MZN) from 2016 and 2018. A number releases were made over this period that related to exploration undertaken at Forrestania Project. Amongst others, the following MZN releases dated 17/5/2016, 21/12/2017, 11/01/2018, 05/02/2018, 02/03/2018, 10/04/2018, 16/04/2018, 02/05/2018, 14/06/2018 and 27/08/2018 refer to lithium exploration*

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		• *Western Areas has also completed Lithium exploration in the project area and has made certain market releases in 2016 (ASX:WSA March quarterly report 2016)*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The mineralization style related to this release are specialty metals related to LCT-pegmatite intrusives. These types of pegmatite are known to occur in various rock types throughout the Forrestania Greenstone Belt.* • *The Forrestania greenstone belt is located within the Southern Cross Domain of the Archean Youanmi Terrane, one of several major crustal blocks that form the Archean Yilgarn Craton of southwestern Australia.* • *The Forrestania greenstone belt and its northern extension, the Southern Cross greenstone belt, form a narrow 5-30km wide curvilinear belt that rends north-south over a distance of 250km.* • *The greenstone comprises a lower mafic-ultramafic volcanic succession, and an upper sedimentary succession intruded and bounded by granitoid batholiths.*
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.*	• *Provided in Tables 1, 2, 3 and 4*
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.*	• *Adjusting Li to Li2O is achieved by multiplying by 2.15* • *For assay results greater than 0.09 % Li2O, a weighted average result has been reported.* • *The assay results are weighted averaged to the individual samples lengths and the average of those used for the combined interval.* • *No top cut has been applied* • *No internal waste has been included* • *Where tantalum is reported, it is from the corresponding interval, with no cut off or top cut applied.*
Relationship between mineralization 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').*	• All drill hole intersections reported in this release are downhole intervals and do not necessarily represent true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	• *Appropriate maps with scale are included within the body of the accompanying document.*

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	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	• *The accompanying document is considered to represent a balanced 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.*	• *No other exploration data that has been collected is considered material to this release at this stage.*
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale stepout 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.*	• *Geochemical assessment and investigative geological mapping of the tenements is ongoing* • *Further exploration is planned once governmental approval has been granted*.

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