



KEY GOLD TENEMENT GRANTED AND NEW TENEMENT APPLICATION IN MENZIES/LEONORA AREA

Highlights:

- **Highly prospective exploration licence E29/1103 (Goongarrie) now granted at the Company's Leonora Project**
- **Goongarrie is just 2.5km to the east of Kingwest's (ASX:KWR) *Sir Laurence* discovery and adjacent to Resources & Energy Group's (ASX:REZ) *Gigante Grande* discovery (part of the REZ's East Menzies Gold Project)**
- **New tenement application submitted for exploration licence E29/1158 (Goongarrie North) to strategically extend the Goongarrie tenement area**

Forrestania Resources (ASX:FRS) (**FRS** or the **Company**) is pleased to advise that exploration licence E29/1103 (Goongarrie) has been granted at the company's Leonora Project. In addition, a further exploration licence application has been submitted (E29/1158), directly north of the Goongarrie tenement complementing the Company's strategic landholding in the eastern goldfields, now totalling over 880km².

The *Goongarrie* and *Goongarrie North* prospects are part of the Company's strategic focus on granite-hosted gold in and around the eastern goldfields with further field work already planned.

With the recent exploration successes for both Resources and Energy Group Limited (ASX:REZ) and Kingwest Resources Limited (ASX:KWR) on tenements adjacent to Goongarrie, the Company believes the prospectivity and potential of this un-explored area has been significantly enhanced. REZ's East Menzies Gold Project has been exceptionally successful with the first gold pour from Granny Venn taking place in October¹. Their *Gigante Grande* discovery (just 1.2km to the west of Goongarrie North) continues to return high grade gold intercepts including **27m @ 3.7g/t** from drilling completed in May² 2021.

Kingwest Resources have also recently announced that the *Sir Laurence* discovery has doubled to over 2km and is open in all directions³; with further regional drilling intersecting **8m @ 5g/t** approximately 1.5km west of *Sir Laurence*, highlighting the potential for this area.

¹ First gold pour from Granny Venn open cut mine. ASX:REZ, 27th October 2021

² Exceptional high grade results at *Gigante Grande*. ASX:REZ, 24th March 2021

³ *Sir Laurence* gold discovery doubles to over 2km strike length. ASX:KWR, 14th December 2021

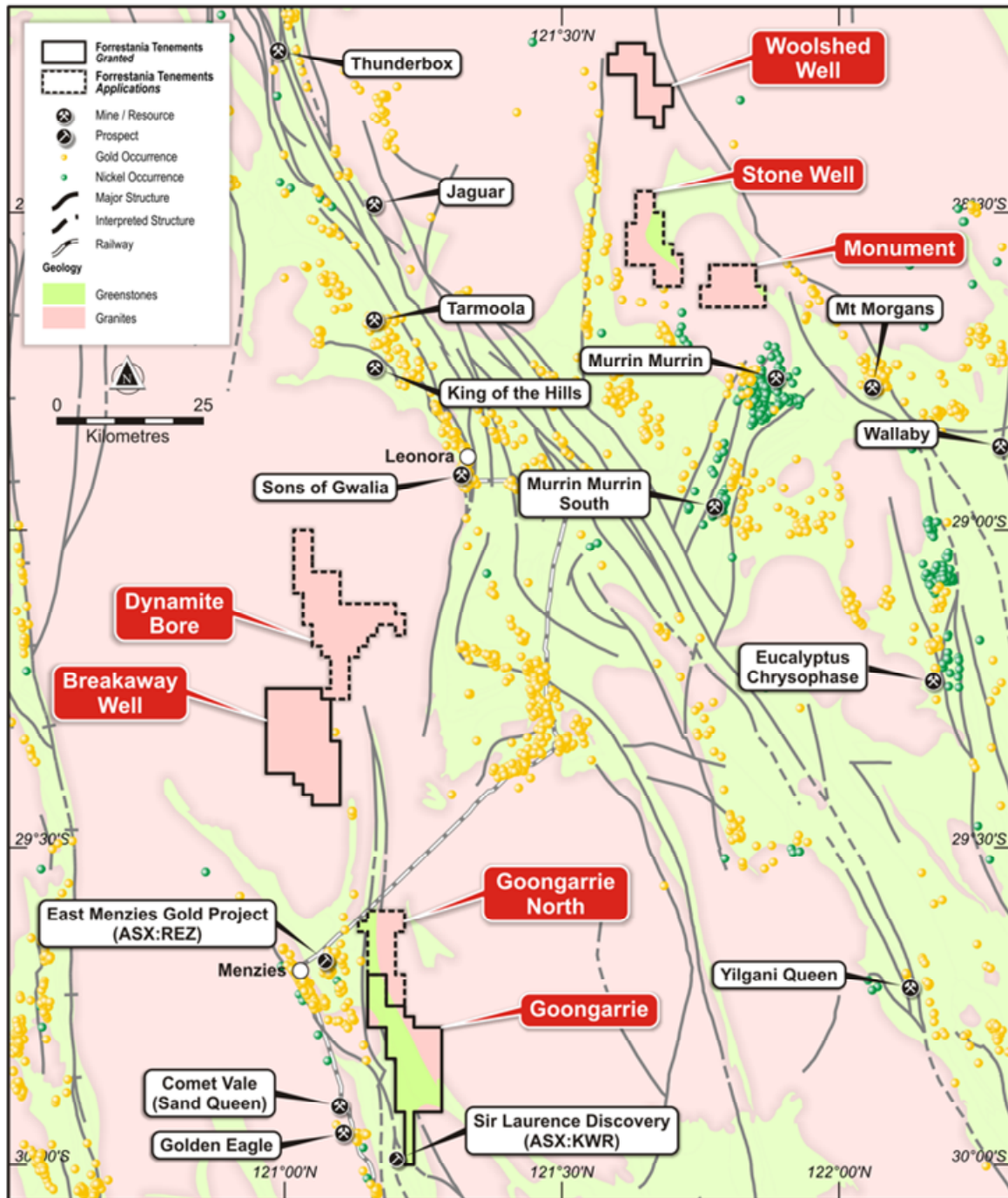


Figure 1: Forrestania's Leonora Project tenements, granted and under application

The Company is excited by the prospectivity and success in the area with Chairman, John Hannaford commenting “We are pleased to be able to commence gold exploration in this highly prospective area. The Leonora project covers some key regional structures focussing on granite hosted gold prospects, close to major discoveries. We are planning further fieldwork early in 2022 including mapping and geochemical surveys.”

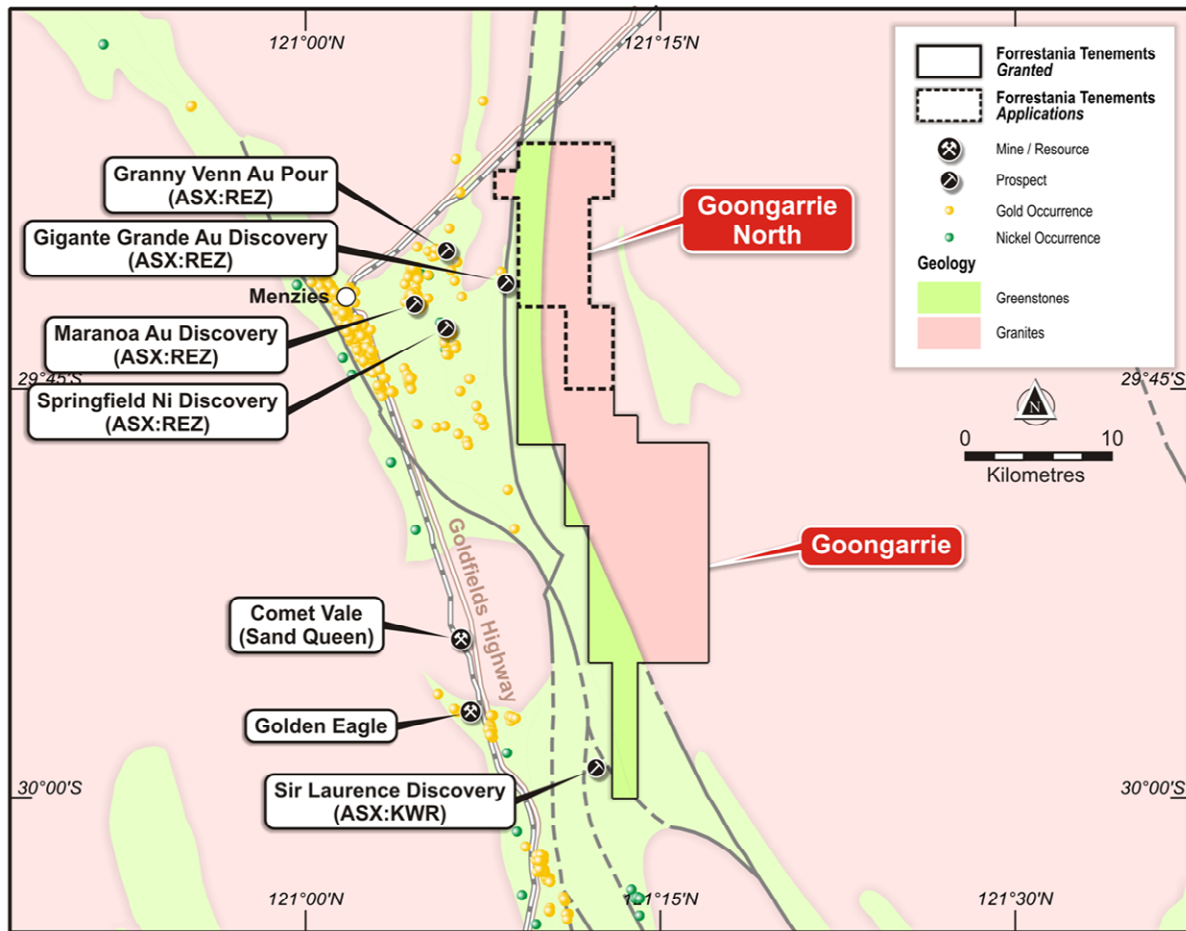


Figure 2: Forrestania's Leonora Project tenements in proximity to Kingwest (ASX:KWR) and Resources and Energy Group (ASX:REZ). Goongarrie (E29/1103) granted and Goongarrie North (E29/1158) under application

End

This announcement is authorised for release by the Board.

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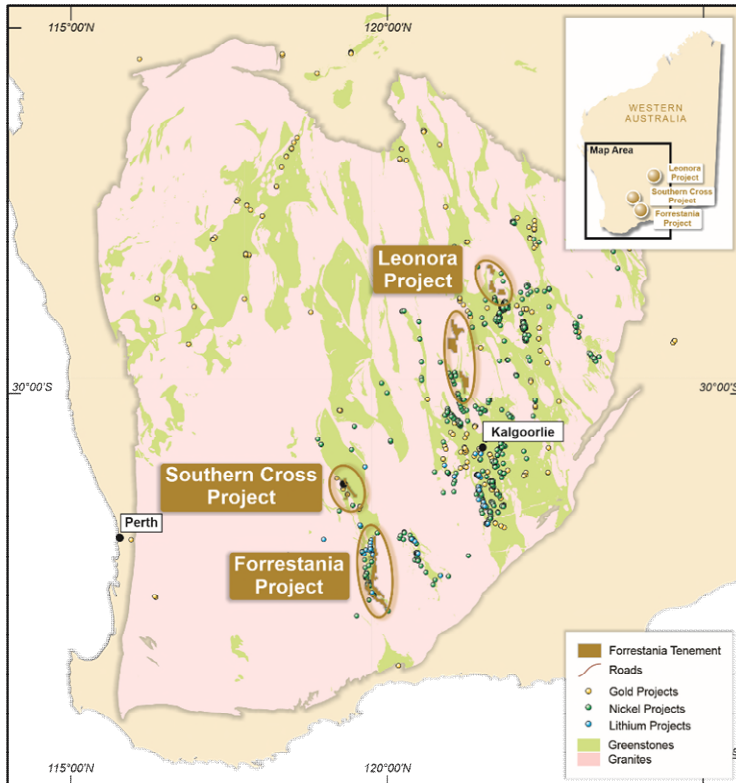
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About Forrestania Resources Limited

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.