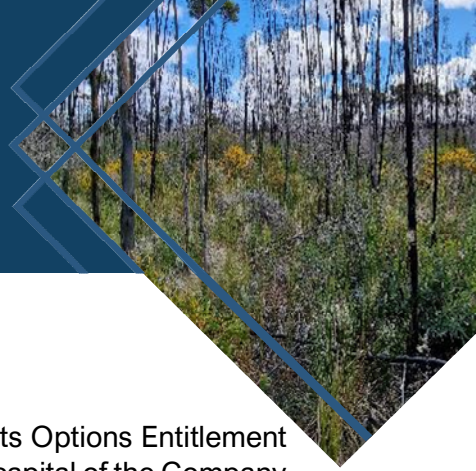




**FORRESTANIA
RESOURCES**

8 November 2022
ASX Announcement



RESULTS OF OPTION ENTITLEMENT OFFER

Forrestania Resources Ltd (Forrestania or the Company) advises that its Options Entitlement Offer of one (1) option for every two (2) fully paid ordinary shares in the capital of the Company in accordance with the Prospectus dated 11th October 2022 (Entitlement Offer) closed on 1st November 2022.

The Entitlement Offer allowed for up to 25,524,318 Options to be issued to raise up to approximately \$127,622 (before costs). The Options were issued at a price of \$0.005 per Option with each Option exercisable at \$0.25 on or before 29 November 2024.

The Company received total applications for 18,254,624 Options (\$91,273.36), and applications for a further 683,672 Options under the Shortfall Offer from Eligible Shareholders. A list of the Top 20 holders and a Distribution list are attached as Appendices 1 and 2 respectively.

The balance of the offer being 6,586,022 Options under the Shortfall Offer will be allocated to clients of the Lead Manager, CPS.

The Options will be issued as per the timetable for the Loyalty Options Offer. Application is being made for the Options to be listed and they will trade under the ticker FRSO.

The Directors wish to thank those shareholders who participated in the Entitlement Offer for their ongoing support of the Company.

End

This announcement is authorised for release by the Board.

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About Forrestania Resources Limited



Forrestania Resources Limited is an exploration company searching for lithium, gold and nickel in the Forrestania, Southern Cross and Leonora regions of Western Australia. The Forrestania Project is prospective for lithium, gold 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 ~920km². 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.

Top Holders Report

Forrestania Resources Ltd

Security Class(es): FRSO - OPTIONS @ \$0.25 EXP 29/11/2024

Display Top: 20

 As at Date: 08-Nov-2022

Position	Holder Name	Holding	% IC
1	FIRETAIL RESOURCES LIMITED	3,125,000	16.50%
2	BOWMAN GATE PTY LTD <THE DISCOVERY A/C>	1,637,501	8.65%
3	JAEK HOLDINGS PTY LTD <THE HANNAFORD FAMILY A/C>	1,250,000	6.60%
4	CITYSCAPE ASSET PTY LTD <CITYSCAPE FAMILY A/C>	1,137,500	6.01%
5	DR ROSAMUND JULIEN BANYARD	735,250	3.88%
6	MR MICHAEL HOWE	607,500	3.21%
7	WILLIAM JOHN HIGGINS	562,500	2.97%
8	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	500,000	2.64%
9	JAEK HOLDINGS PTY LTD <HANNAFORD FAMILY A/C>	387,500	2.05%
10	ROCKFORD PARTNERS PTY LTD	312,500	1.65%
11	MRS NIDHI KAPASI	300,000	1.58%
12	ONE MANAGED INVESTMENT FUNDS LIMITED <TI GROWTH A/C>	250,000	1.32%
13	MR IAIN MILTON MCDOUGALL	217,500	1.15%
14	MR ASHLEY GARNER BENNETT	211,000	1.11%

Position	Holder Name	Holding	% IC
15	ZENTAC PTY LTD <HOWLETT FAMILY NO 2 A/C>	206,000	1.09%
16	BOWMAN GATE PTY LTD <THE DISCOVERY A/C>	150,000	0.79%
17	ARIS NOMINEES PTY LTD <SHREEVE SUPER FUND A/C>	132,500	0.70%
18	BOWMAN GATE PTY LTD <THE DISCOVERY A/C>	124,999	0.66%
19	MRS RAYMA MAREE ADAMS	121,875	0.64%
20	AJ LOO INVESTMENTS PTY LTD <AJ LOO FAMILY A/C>	110,000	0.58%
TOTALS		12,079,125	63.78%
Total Issued Capital		18,938,296	100.00%

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Holdings Range Report

Forrestania Resources Ltd

Security Class(es): FRSO - OPTIONS @ \$0.25 EXP 29/11/2024

 **As at Date: 08-Nov-2022**

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	16	8,959	0.05%
above 1,000 up to and including 5,000	97	325,010	1.72%
above 5,000 up to and including 10,000	44	352,019	1.86%
above 10,000 up to and including 100,000	175	6,173,183	32.60%
above 100,000	20	12,079,125	63.78%
TOTALS	352	18,938,296	100.00%

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