

FORRESTANIA RESOURCES

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12 February 2025

ASX RELEASE

Successful \$360,000 Placement at market to further gold drilling

Highlights:

- **Non brokered placement of 36m shares to new and existing sophisticated investors at market provides \$360,000**
 - **Ultra Capital chief executive and founder, Mr Daniel Raihani, to take a substantial shareholding in the Company**
 - **Funds raised to follow up the successful Ada Ann drill programme at the Bonnie Vale Gold Project**
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Forrestania Resources Limited (ASX: FRS) (“FRS” or “the Company”) is pleased to announce the successful completion of a \$360,000 capital raising. The funds raised through a non brokered private placement at 1.0 cent each, will see Mr Daniel Raihani emerge with a 7% interest in the Company. Directors have also indicated support for the raise committing a total of \$50,000, subject to shareholder approval.

Funds will be directed to drilling programmes at the Ada Ann prospect at the Bonnie Vale project, near Coolgardie, where a successful RC drill programme carried out in Q4 2024 extended gold mineralisation over a 225m strike length, remaining open to the north, south and at depth.

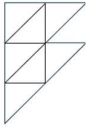
Forrestania Resources’ Chairman John Hannaford commented:

“We are very pleased to welcome Daniel Raihani as a substantial shareholder in the Company, who’s interests will hold over 7% interest following the issue of Tranche 2 of the raising. Mr Raihani has an impressive record of shareholder wealth creation through his existing gold-focussed investments and with his private interests. To complete this placement above the recent share price in the current environment is a strong signal of support for the Company’s projects and gold exploration strategy. Alongside continued support from several of our major shareholders we are very aligned on the path forward as we progress gold exploration programmes across our portfolio.”

Placement Details:

Firm commitments for two tranche Placement were made to subscribe for 36,000,000 new fully paid ordinary shares in the Company (“New Shares”) to sophisticated investors and Directors at the issue price of \$0.01 per share (“Issue Price”) to raise \$360,000.

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- **Tranche 1** Placement: unconditional placement of 18,490,000 New Shares under the Company's existing ASX Listing Rule 7.1 and 7.1A placement capacity, at the Issue Price of \$0.01 to raise \$184,900.00.
- **Tranche 2** Placement: conditional placement of up to 17,510,000 New Shares at the Issue Price of \$0.01 to raise \$175,100.00; subject to shareholder approval.

The Issue Price of \$0.01 per New Share is a 9% premium to the 5-day volume weighted average price ("VWAP") and a premium of 5% premium to the 10-day VWAP as at close of trading on 7 February 2025, highlighting the confidence of investors in the current exploration targets.

- Subject to shareholder approval under ASX Listing Rule 10.11, all Directors of the Company have committed to increase their shareholding in the Company via the second tranche of the Placement. Directors have subscribed for a combined amount of \$50,000 of Shares in the Placement.
- The New Shares will rank equally with existing ordinary shares on issue.
- In the coming weeks, the Company will convene a meeting of shareholders to seek approval for the Tranche 2 New Shares to be issued under the Placement.
- The Tranche 1 Placement Shares are expected to be issued on or about **Friday 14 2025** and the Tranche 2 Placement Shares will be issued following shareholder approval, expected to be by the end of March 2025.

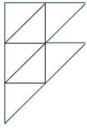
Intended uses of equity raising proceeds (approx..)	
Drilling and exploration at Ada Ann prospect	\$100,000
Other exploration programmes	\$100,000
Working capital; and new project review	\$160,000
Total uses of funds from Placement	\$360,000

This announcement has been authorised for release by Forrestania Resources' Board.

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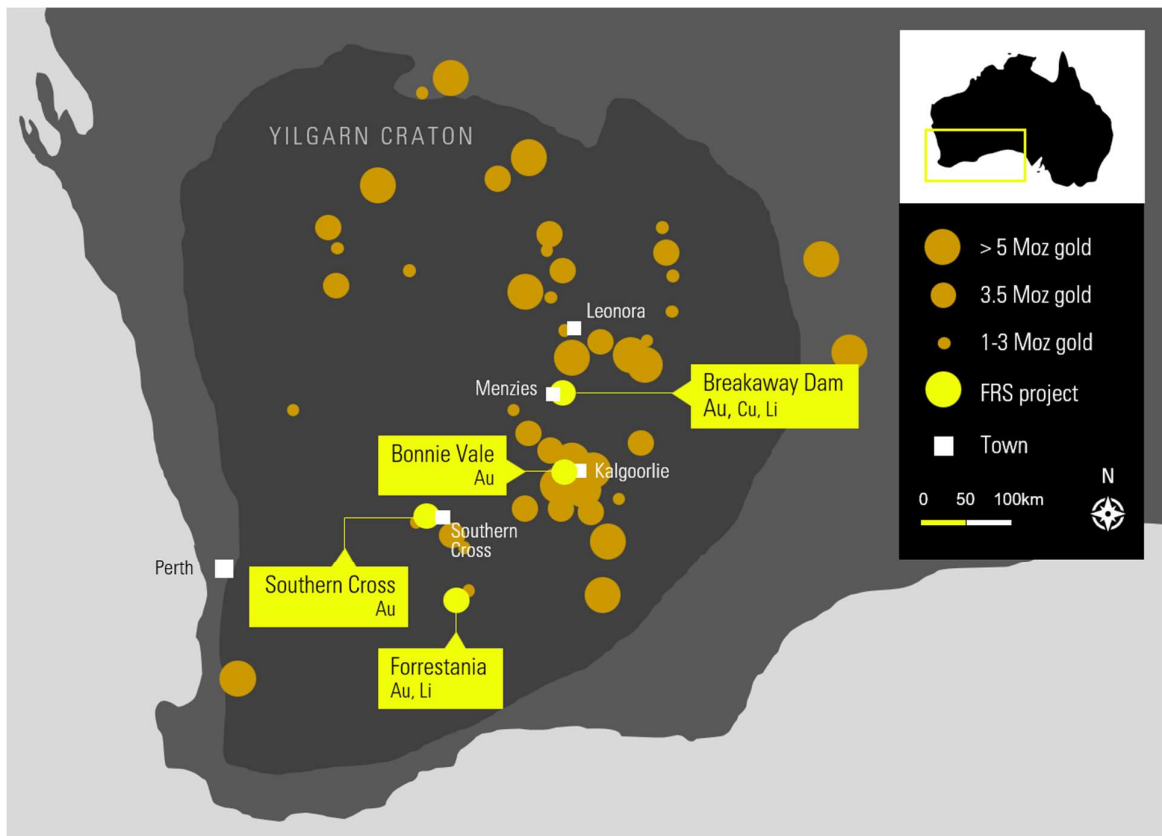
About Forrestania Resources Limited

Forrestania Resources Limited is an Australian resources company exploring for lithium, gold, and nickel in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia.

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. In total this includes eleven Exploration Licences and four Exploration Licence Applications, covering a total area of ~1,000km². The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts.

The company's Forrestania Project hosts lithium, gold and nickel prospects in close proximity to the Covalent Mt Holland Lithium Mine, the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

The Southern Cross Project is located in the Southern Cross Greenstone Belt and has significant potential for gold mineralisation.



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