

13 May 2025

## ASX RELEASE

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# Lady Lila drilling to commence; granted tenement secured immediately adjacent to Lady Lila

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### Highlights:

- Topdrill RC drilling rig secured drilling programme at the Lady Lila prospect.
- Granted tenement E77/2853 acquired, immediately adjacent to Lady Lila.
- FRS drilling intercepts<sup>123</sup> (previously announced) from the Company's maiden drilling programme at Lady Lila include:
  - LLRC003 – 14m @ 1.9g/t Au, from 91m, including 1m @ 6.9g/t Au
  - LLRC009 – 4m @ 5g/t Au, from 110m, including 1m @ 10.8g/t Au
  - LLRC007 – 8m @ 2g/t Au, from 64m
- Historic drilling intercepts at Lady Lila (previously announced<sup>1</sup>) include:
  - FLLRC006 – 8m @ 7.2g/t Au, from 24m, including 1m @ 54.5g/t Au
  - FLLRC002 – 16m @ 3.2g/t Au, from 69m, including 1m @ 12.2g/t Au
  - WR616 – 4m @ 9.5g/t Au, from 42m, including 1m @ 17.6g/t Au
  - WRP069 – 12m @ 3g/t Au, from 53m, including 1m @ 6.6g/t Au
- Lady Lila is proximal to several Au processing options, including: Marvel Loch (Barto Gold Mining) and Edna May (ASX: RMS).
- Previously released JORC compliant, inferred mineral resource estimate at Lady Lila<sup>4</sup> of 541,000T @ 1.38g/t Au for 24,000oz.

Forrestania Resources Limited (ASX: FRS) ("FRS" or "the Company") is pleased to announce an update on the Lady Lila gold prospect, located within the Forrestania project area, in Western Australia.

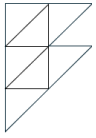
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<sup>1</sup> ASX: FRS Lady Lila gold review and market update, 5<sup>th</sup> March 2025.

<sup>2</sup> ASX: FRS Promising results from maiden drilling programme at Lady Lila, 16<sup>th</sup> December 2021.

<sup>3</sup> ASX: FRS High grade gold intersections at Lady Lila & Prince option update, 23<sup>rd</sup> February 2022.

<sup>4</sup> Lady Lila JORC mineral resource estimate (2012) completed by Cadre Geology and Mining Pty Ltd, (competent person: Pollard, B), March 2016. Taken from ASX: CLZ Classic acquires additional Forrestania tenements, 21<sup>st</sup> March 2017



Lady Lila has an inferred mineral resource of 541,000 tonnes, grading at 1.38g/t, for 24,000oz of gold and is located ~15km south-west of the historic Bounty Gold Mine<sup>5</sup> which produced 1.3Moz of gold during its 12-year life.

The Company undertook its maiden RC drilling programme at the Lady Lila prospect in November 2021, following its IPO. This programme successfully extended the existing mineralisation at depth and extended mineralisation to the south by 50m, with mineralisation remaining open in all directions.

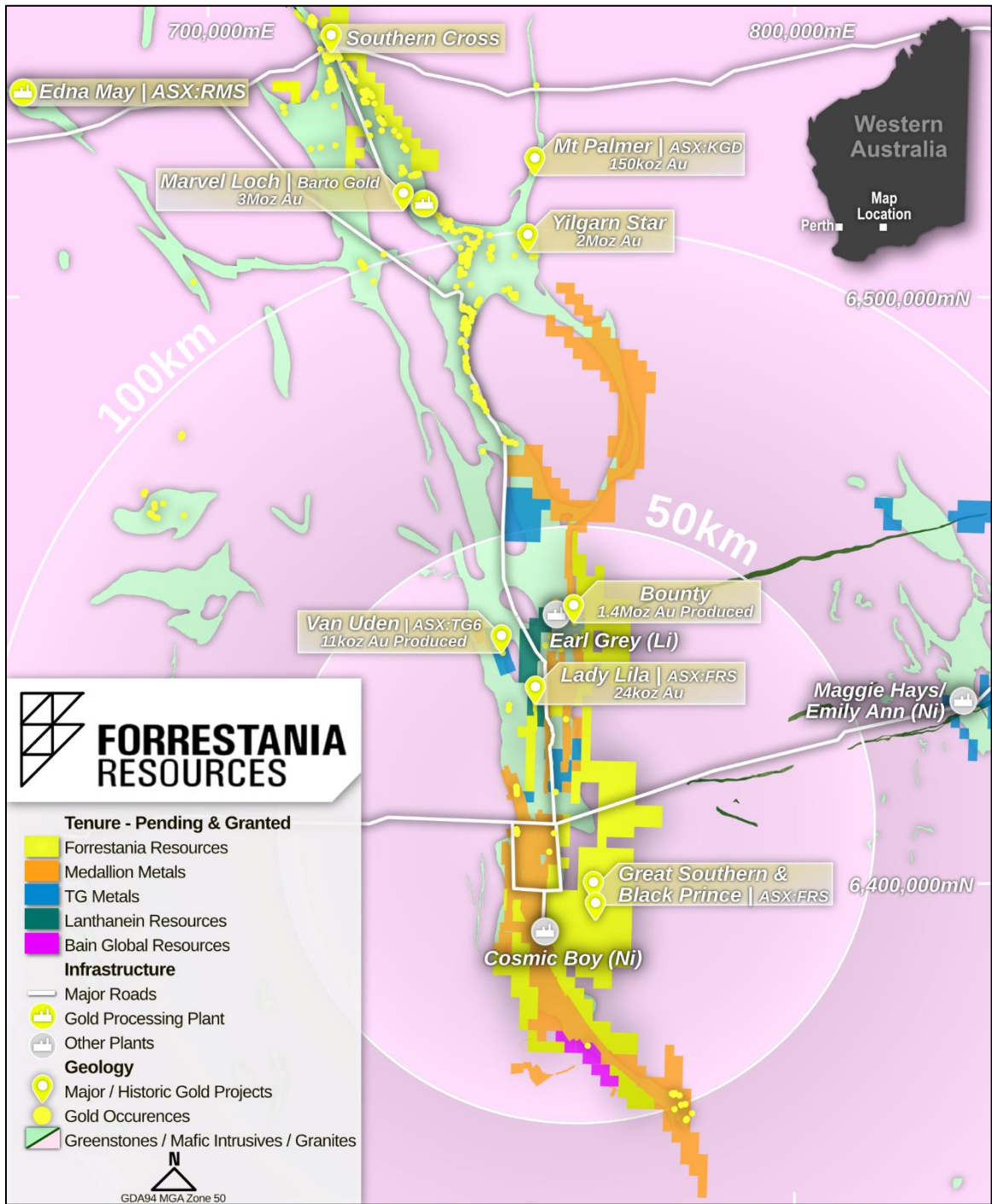
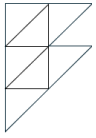
**Forrestania Resources' Chairman John Hannaford commented:**

*"We are excited to be recommencing RC drilling at Lady Lila, with the objective of extending mineralisation which is open along strike and at depth. Lady Lila has an inferred JORC resource which only covers mineralisation drilled predominantly prior to 1999, when the gold price environment was significantly different. Following this programme the Company plans to update the JORC resource estimate and assess potential to significantly expand the orebody along strike and at depth."*

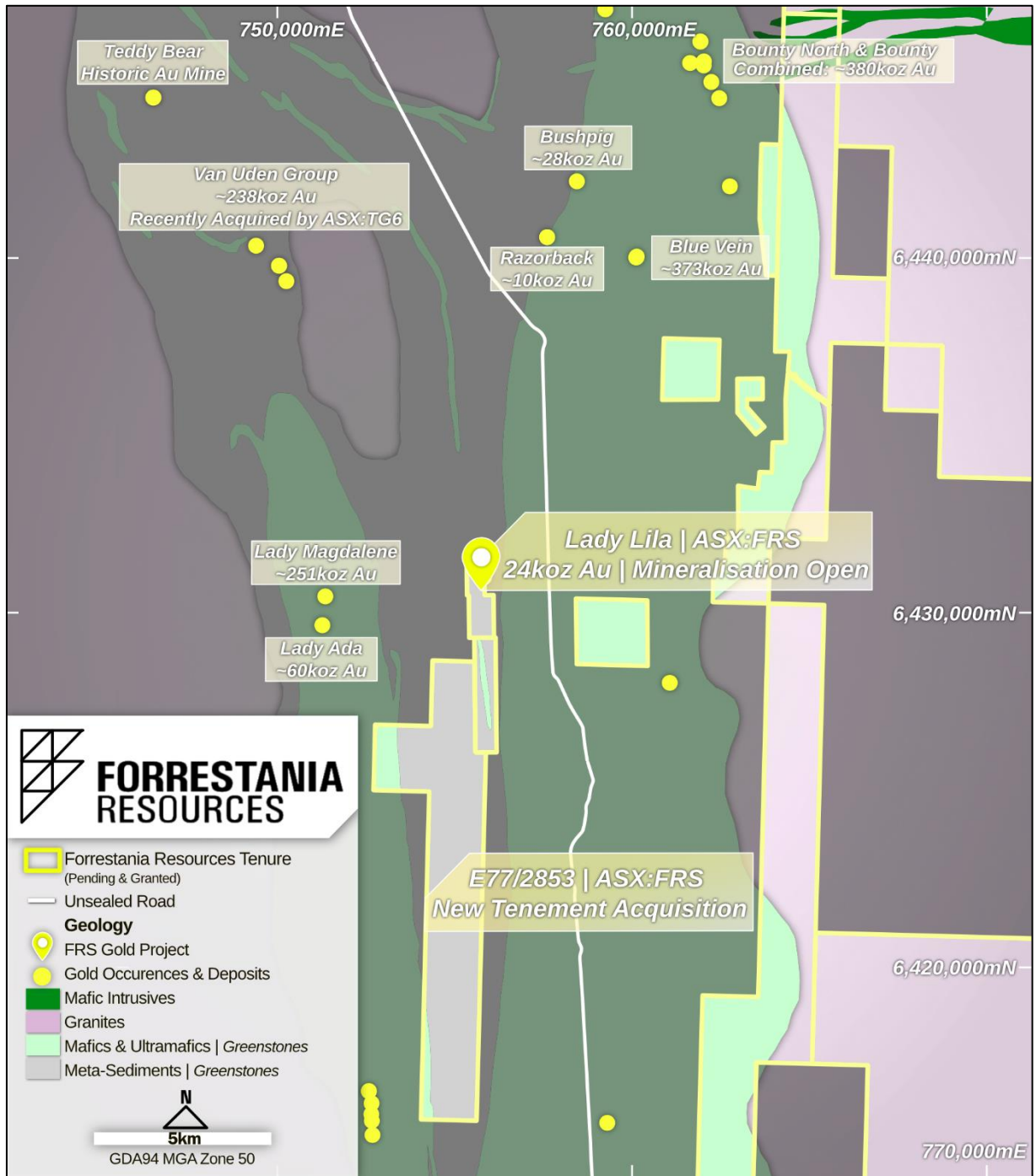
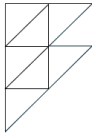
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<sup>5</sup> Bounty Gold Mine production figures from Mindat.

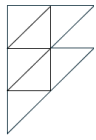
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**Figure 1.** Forrestania Resource's Forrestania tenement map showing the Company's Au projects, major roads and nearby processing plants. (Geology: 1:2,500,000, courtesy of DEMIRS/GSWA). Also showing location of newly acquired tenement.



**Figure 2.** Forrestania Resource’s Lady Lila prospect, in proximity to other historic pits, resources and current Au resources. (Total inferred and indicated resource numbers at Lady Ada and Lady Magdalene from ASX: CLZ Lady Ada and Lady Magdalene mining lease granted, 22nd May 24; Total measured, inferred and indicated resource numbers for Van Uden, Blue Vein, Bushpig, Razorback and Bounty from ASX: KDR Kidman agrees to acquire 1Moz Mt Holland gold field in WA, 18th December 2015). Image also shows new tenement acquisition (E77/2853).



## Forrestania Project, WA

### Lady Lila prospect overview

The Lady Lila prospect was the focus of the Company's maiden drilling programme in November 2021 (14 RC holes for 1823m), with the programme successfully returning significant Au results. The Company has recently secured an RC rig from Topdrill Pty Ltd, for a follow up drill programme at Lady Lila, with drilling expected to commence in mid-May.

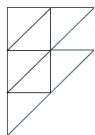
Lady Lila is located in **close proximity to nearby processing options** include the Marvel Loch mine (Barto Gold Mining) and the Edna May operation (Ramelius Resources), both of which can be reached using sealed roads. ASX: IGO and ASX: MM8 have also recently entered exclusive negotiations to acquire the IGO Cosmic Boy processing plant<sup>6</sup> with a plan to convert the nickel plant to process ore from their Ravensthorpe Gold Project.

The Lady Lila prospect hosts approximately 1700m of continuous Au **mineralisation**, with near surface, potentially supergene mineralisation; with mineralisation open at depth and in both directions including **FLLRC006 – 8m @ 7.2g/t Au, from 24m and LLRC002 – 3m @ 4.8g/t Au, from 10m**). Significantly, high-grade intercepts at depth were returned from the FRS drilling programme (including **LLRC009 – 4m @ 5g/t Au, from 110m, including 1m @ 10.8g/t Au, from 111m**) with the project area remaining open at depth and along strike in both directions suggesting the project is amenable to open pit mining and also may have the potential for underground mining. **See Figure 4 for a size comparison with the nearby (historic) Bounty Gold Mine.**

This Company believes that Lady Lila offers strong exploration upside with a large number of high-grade and significant intercepts (results previously released) open at depth and along strike, including:

Hole_ID	Depth_From	Depth_To	Interval Width	Grade (g/t) Au	Gram/metre
FLLRC006	24	32	8	7.23	57.8
<i>including 1m @ 54.5g/t Au, from 26m</i>					
FLLRC002	69	85	16	3.19	51
<i>including 3m @ 8.4g/t Au, from 79m</i>					
<i>which includes 1m @ 12.2g/t Au, from 79m</i>					
<i>and 1m @ 9.2g/t Au, from 80m</i>					
WR616	42	EOH	4	9.47	37.9
<i>including 2m @ 13.8g/t Au, from 43m</i>					
<i>which includes 1m @ 10.3g/t Au, from 44m</i>					
WRP069	53	65	12	3	36
<i>including 3m @ 5g/t Au, from 60m</i>					
WRP079	38	45	7	4.44	31.1
<i>including 2m @ 7.5g/t Au, from 42m</i>					
<i>which includes 1m @ 10.8g/t Au, from 42m</i>					

<sup>6</sup> ASX: Medallion and IGO enter exclusive negotiations on Forrestania, 8<sup>th</sup> August 2024



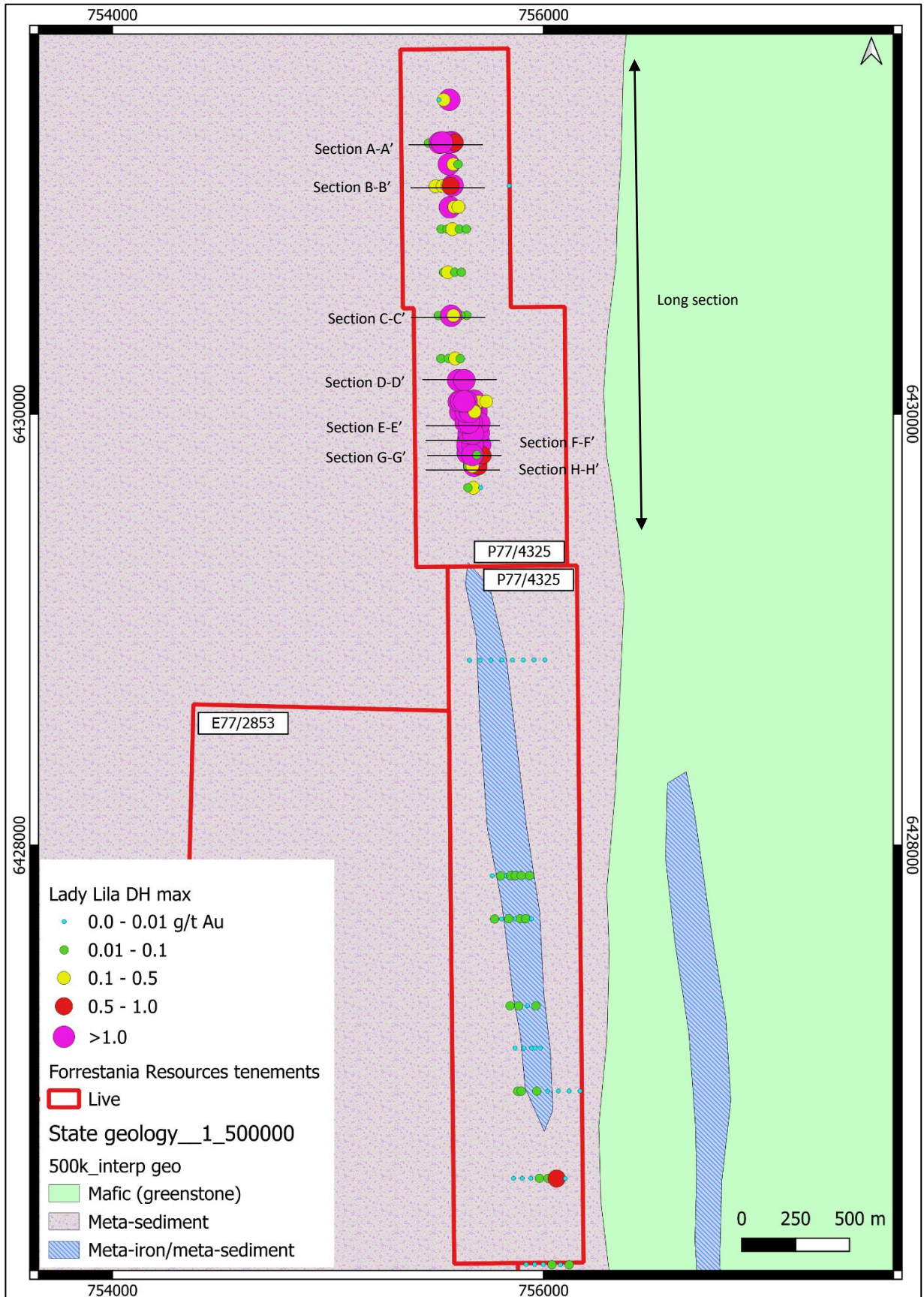
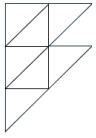
Hole_ID	Depth_From	Depth_To	Interval Width	Grade (g/t) Au	Gram/metre
FLLRC010	74	89	15	2.05	30.8
<b>including 1m @ 6.2g/t Au, from 78m</b>					
WRP080	68	89	21	1.33	27.9
LLRC003	91	105	14	1.89	26.5
WRP173	55	59	4	6.43	25.7
<b>including 1m @ 20.4g/t Au, from 57m</b>					
WRP169	50	66	16	1.47	23.5
WR629	42	51	9	2.4	21.6
WRP165	46	64	18	1.16	20.9
FLLRC004	69	79	10	2.03	20.3
WRP162	59	82	23	0.88	20.2
LLRC009	110	114	4	4.96	19.8
<b>including 1m @ 10.8g/t Au, from 111m</b>					
FLLRC001	45	56	11	1.63	17.9
FLLRC009	52	64	12	1.49	17.9
WRP079	31	35	4	4.15	16.6
<b>including 1m @ 15.1g/t Au, from 34m</b>					
LLRC007	64	72	8	1.99	15.9
WRP024	50	55	5	3.14	15.7
<b>including 1m @ 14g/t Au, from 54m</b>					
FLLRC007	65	71	6	2.61	15.7
WRP167	25	37	12	1.26	15.1

**Table 1.** Significant drilling intercepts (all intervals with a minimum gram/metre intercept of 15g/m) from Lady Lila (table contains historic and FRS drilling results). Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples. Drilling intercept widths reported in this table are down-hole widths and not true widths. A full list of significant intercepts for Lady Lila is available within the supplementary data of ASX: FRS Lady Lila gold review and market update, 5th March 2025.

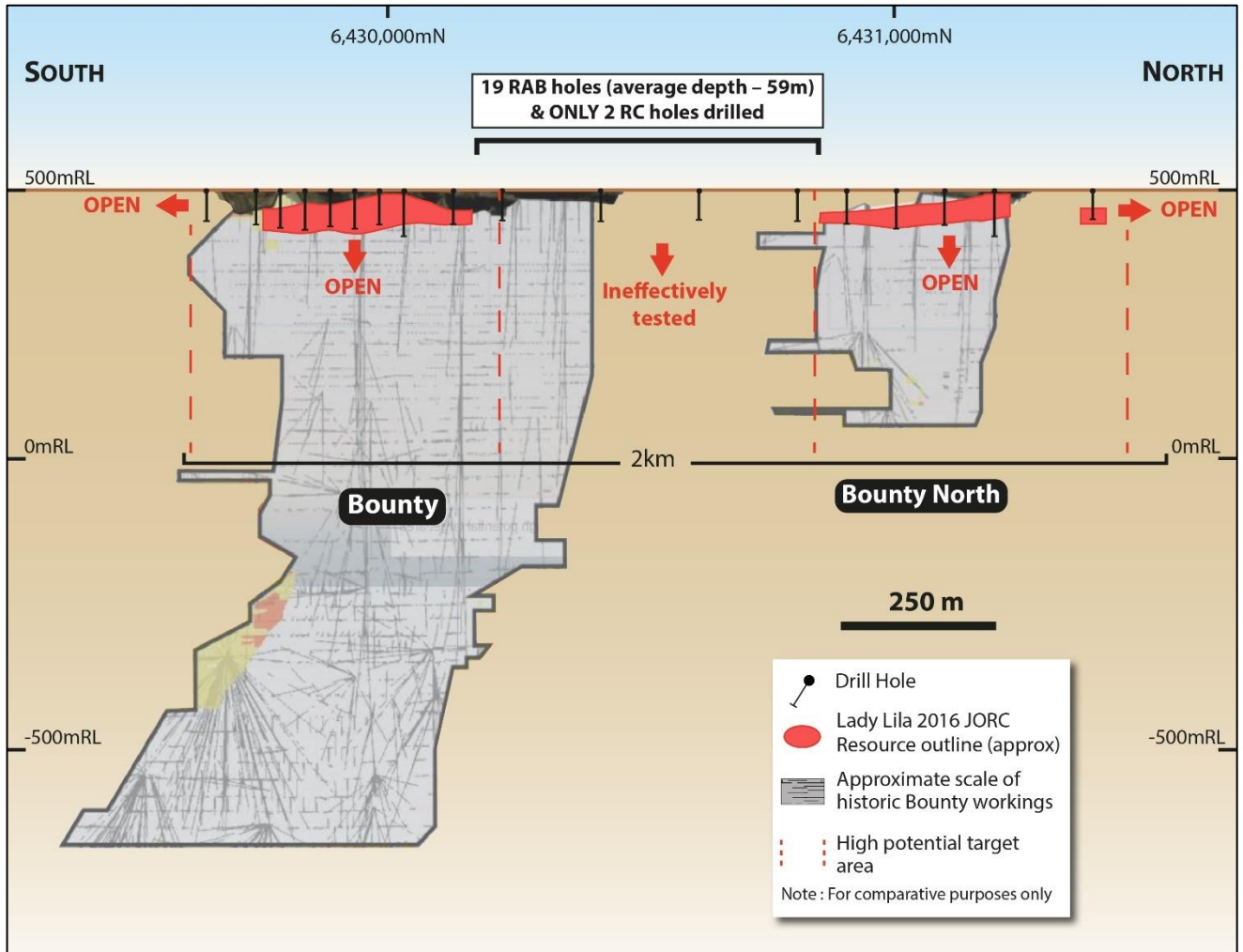
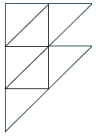
### **E77/2853 acquired**

In addition to the upcoming drill programme at Lady Lila, the Company is pleased to confirm that it has acquired tenement – E77/2853. This tenement has already been granted and is in a prime exploration location (see Figures 1 and 2). The Company has acquired the tenement in consideration for reimbursing application costs and rents, to a maximum of \$10,000.

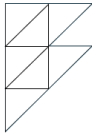
E77/2853 is located immediately adjacent to Lady Lila, wholly within the Forrestania greenstone belt. WAMEX reviews suggest there has been little to no previous exploration on this tenement, in an area the Company believes is highly fertile and in close proximity to ASX: CLZ's Lady Magdalene and Lady Ada.



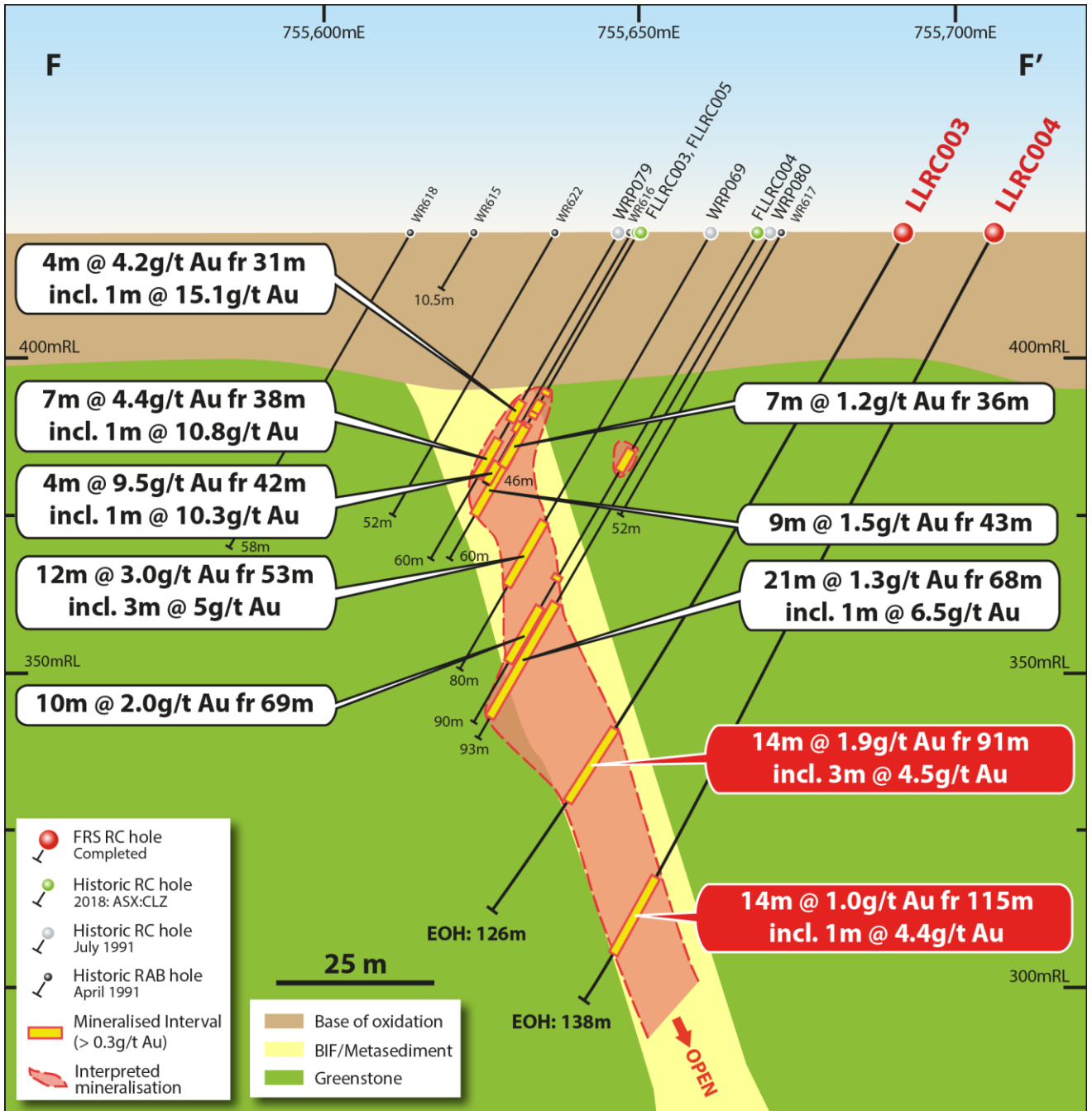
**Figure 3.** Forresteria Resource’s Lady Lila prospect, showing DH Max Au values and locations of cross sections and long section (long section can be seen in Figure 4). Selected cross sections can be seen below as well as in the supplementary information at the end of this announcement.



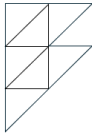
**Figure 4.** Image showing a long section through the Lady Lila, inferred JORC mineral resource estimate outline, in comparison to the mined operation at the nearby, historic Bounty Gold Mine. Bounty Gold Mine image courtesy of ASX: Kidman Resources, Kidman agrees to acquire 1Moz Mt Holland Gold Field in WA, 18th December 2015.



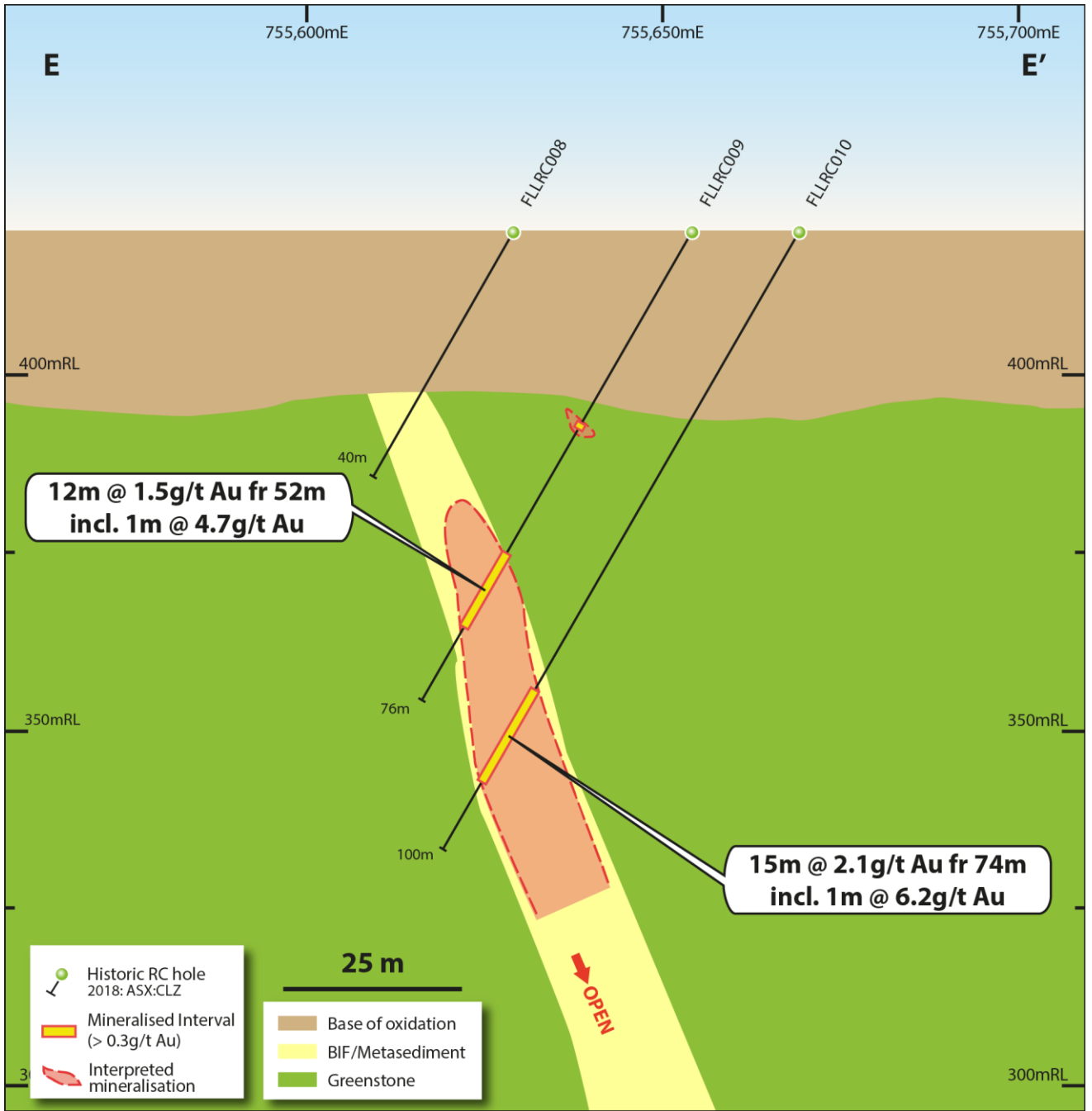
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**Figure 5.** Cross section (F-F'), (previously announced) looking north ~15m along strike, showing Au mineralisation of historic and FRS drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples. FRS holes (red caption) were completed in 2021.

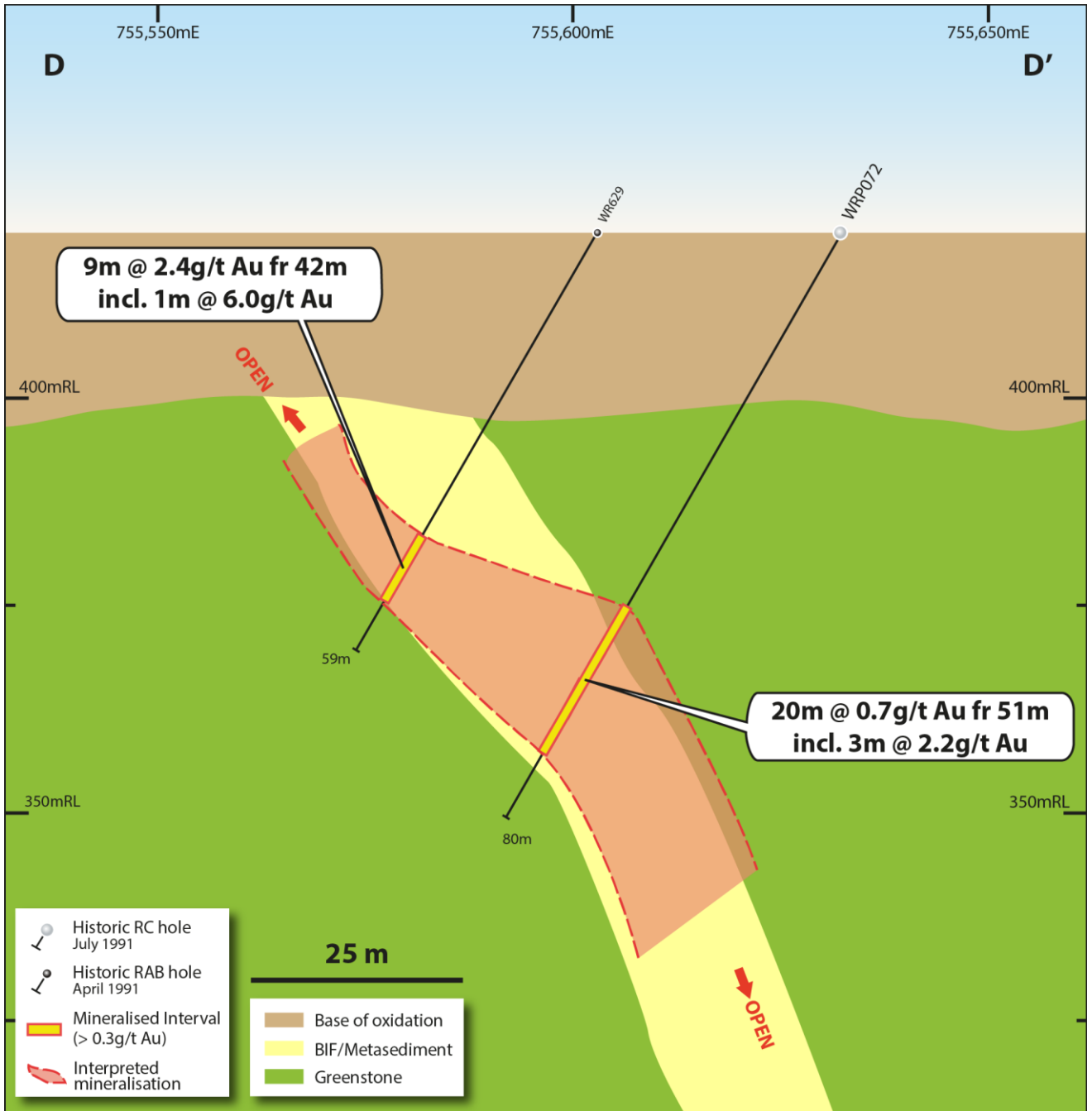
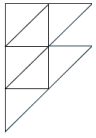


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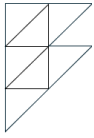


**Figure 6.** Cross section (E-E'), (previously announced) looking north ~5m along strike, showing Au mineralisation of historic drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples.





**Figure 8.** Cross section (D-D'), (previously announced) looking north ~10m along strike, showing Au mineralisation of historic drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples.



### **Next steps**

The Company will report on the assay results, when available. The results will be combined with existing drill data to form the basis of an updated JORC resource estimate. A subsequent drilling programme will be planned, based on the results of the upcoming drilling.

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

### **For further information please contact:**

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Chairman  
Phone +61(0) 419 042 769  
[john@forrestaniresources.com.au](mailto:john@forrestaniresources.com.au)

### **About Forrestania Resources Limited**

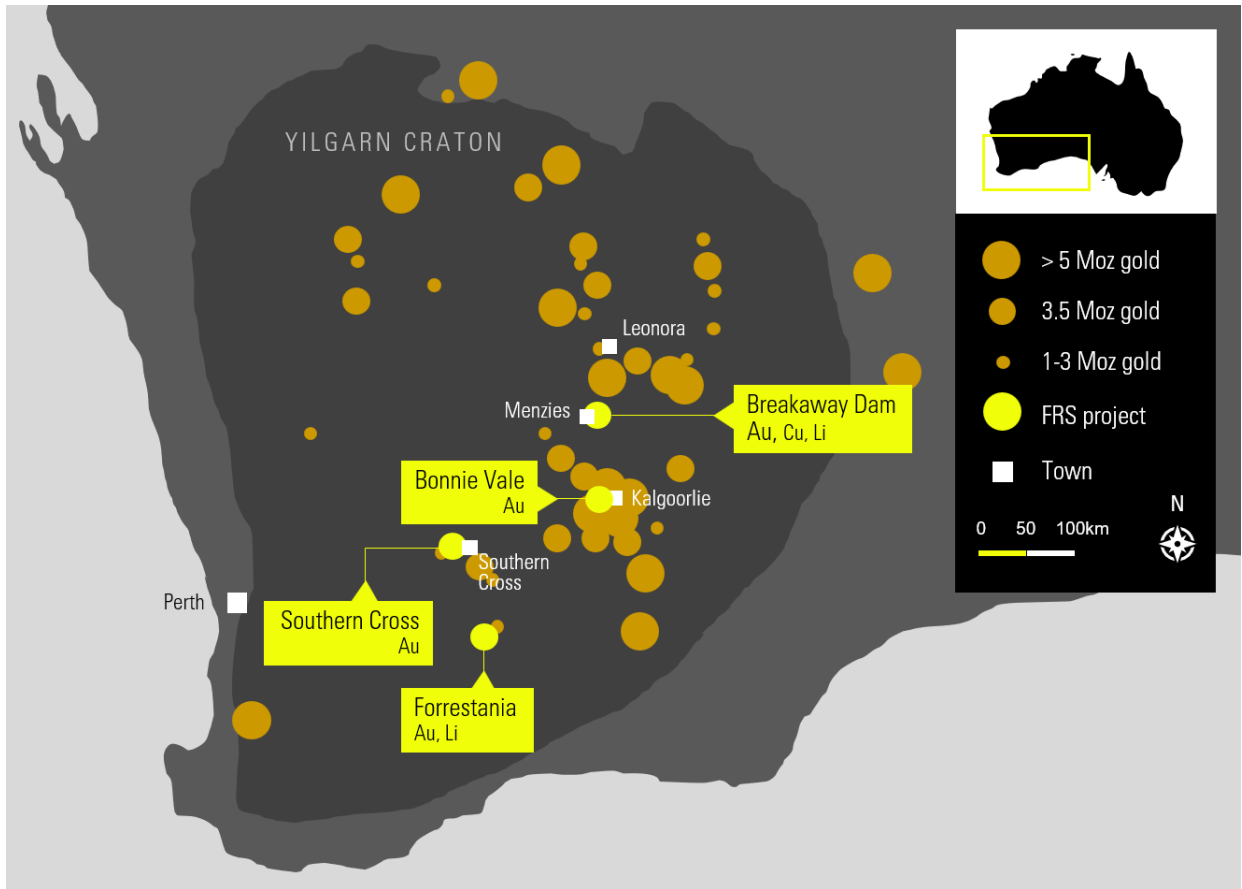
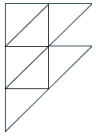
Forrestania Resources Limited is an Australian resources company exploring for gold, copper and lithium in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia.

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

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton, close to Coolgardie, Menzies and Leonora. In total, this includes twelve Exploration Licences and four Exploration Licence Applications, covering a total area of ~1,000km<sup>2</sup>. The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts.

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

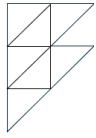
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### Competent person's statement

The report and information that relates to the mineral resource estimate is based on information compiled by Mr Ben Pollard, BSc. (Mineral Exploration & Mining Geology), Grad Cert (Geostatistics), a Competent Person, who is a Member of the AIG and AusIMM. Mr. Pollard is employed by Cadre Geology and Mining Pty Ltd (and worked as a consultant to Fortuna SL Mining Pty Ltd to complete the mineral resource estimate) and has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). Mr. Pollard consents to the inclusion in this report of the matters based on this information, in the form and context in which it appears.

The information in this report that relates to exploration results is based on and fairly represents information compiled by Mr. Ashley Bennett. Mr. Bennett is the 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 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

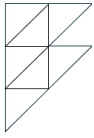
The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from <https://www2.asx.com.au/>. The Company confirms that it is not aware of any new information or data that materially affects the information included 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.

## Cautionary statement regarding values & forward-looking information

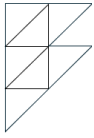
The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. If any geochemical sampling data is reported in this announcement, it is not intended to support a mineral resources estimation. Any drilling widths given in this announcement are down-hole widths and do not represent true widths.

## Appendix 1 – JORC TABLE 1

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</li></ul>	<ul style="list-style-type: none"><li>No new drilling data is being released in this announcement. H</li><li>Holes LLRC001-LLRC014: This was a RC drilling programme, completed in 2021. Conventional Reverse Circulation (RC) percussion drilling was used to obtain a representative 1 metre samples of approximately 1.5kg, using a rig-mounted cyclone and cone splitter.</li></ul>

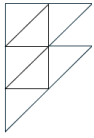


	<p><i>should not be taken as limiting the broad meaning of sampling.</i></p> <ul style="list-style-type: none"><li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li><li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li><li>• <i>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.</i></li></ul>	<ul style="list-style-type: none"><li>• The remaining material from each metre was collected from the cyclone as a bulk sample of approximately 15-20kg.</li><li>• Bulk samples from each metre interval were spear sampled and combined to form a 4 metre composite sample of approximately 3kg.</li><li>• All composite samples were assayed for multi elements by aqua regia and for gold and sent to Minanalytical (now ALS).</li><li>• In the laboratory, during the 4m composite assaying, all samples were riffle split if required, then pulverised to a nominal 85% passing 75 microns to obtain a homogenous sub-sample for assay.</li><li>• The 1m samples were split from the RC rig at the time of drilling and were collected, following a review of the 4m composites.</li><li>• All 1m samples for were sent for fire assay and were pulverised utilising LM1, LM2 or LM5 grinding mills determined by the size of the sample. Samples are dried and pulverized to produce a homogenous representative sub-sample for analysis.</li><li>• The 1m samples were submitted to Minanalytical (now ALS) for fire assay, using their FA50AAS suite.</li><li>• Sampling was carried out under FRS's standard protocols and QAQC procedures and is considered standard industry practice.</li><li>• Holes WRP008-010, WRP024, WR217-221, WR264-269, WR330-333, WR434-450: These holes were a mixture of RC and RAB drilling, completed in 1989 by AZTEC Mining Co. (WAMEX A31440).</li><li>• 5m composites were initially taken and any of the composites that returned values &gt;0.10ppm Au had their 1m splits sampled.</li><li>• Samples were submitted to Analabs (now ALS) for the following analysis: Au: M329/PM202 AR_AAS (DL 0.02ppm) Cu : M101, As: M114.</li><li>• Holes WRPO69-072, WRPO79-080, WR540, WR596-WR702: These holes were a mixture of RC and RAB drilling, completed in 1990/1991 by AZTEC Mining Co. (WAMEX A39333)</li><li>• No specific details are given in the WAMEX report but conventional, industry standard is presumed.</li><li>• As with the previous drilling, samples were submitted to Analabs (now ALS) for the following analysis: M329/PM202 AR_AAS (DL 0.02ppm/0.05ppm).</li><li>• Holes: WRP161-WRP185 were all RC drill holes and were completed by Forrestania Gold NL in 1997 using a schramm drilling rig. (WAMEX A56334).</li><li>• 1m samples were taken during this programme with no mention of composites.</li><li>• Samples were submitted to Amdel Labs Ltd for fire assay.</li></ul>
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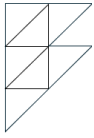
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		<ul style="list-style-type: none"> <li>• Holes: FVHR020-FVHR036 were RAB holes completed by Forrestania Gold NL in 1999 using a custom built drilling rig. (WAMEX A59401).</li> <li>• 4m composite samples were taken during this programme with any mineralised intervals having their 1m samples submitted for assay.</li> <li>• These samples were submitted to Genalysis for aqua regia, presumably for the 4m composites but full information is not given.</li> <li>• Holes: FLLRC001-FLLRC010 were completed in 2018 by Classic Resources Limited (ASX: CLZ). These holes were all RC drill holes and were completed using a hydco 350 drilling rig.</li> <li>• Samples were submitted for sampling using methodology FA50_AAS. No details of the lab are given and all samples were sampled at 1 metre intervals, however, no details of compositing are given.</li> </ul>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>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.).</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• For the FRS drilling programme in 2021, a RC percussion drilling was completed using a 4.5 to 5 inch face sampling hammer bit.</li> <li>• Historic drilling: The deposit has been drilled using a combination of RAB and RC drilling. All RC drill samples for assaying were generated via an RC hammer, but for early holes it is not known whether this was a face-sampling or conventional hammer. Samples are presumed to have passed through a cyclone on the drill rig and a riffle splitter to provide a sample for analysis.</li> <li>• CLZ drilling: All drilling was completed using reverse circulation method, using a Hydco 350 model rig and 6m Remet Harlsen 4 ½ inch rods. The rig mounted Airtruck has 1150 cfm 500 psi auxiliary couples with a hurricane 7t Booster 2400 cfm /1000 psi booster. The bit size was 5 5/8.</li> </ul>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• RC percussion drill samples recoveries were assessed visually.</li> <li>• Recoveries remained relatively consistent throughout the FRS drilling programme and representative samples were taken throughout.</li> <li>• Poor (low) recovery intervals were logged and entered into the drill logs.</li> <li>• Any wet samples were not composited and were sampled in 1m intervals and details of wet samples were noted on the drill logs.</li> <li>• The cone splitter was routinely cleaned and inspected during drilling.</li> <li>• Care was taken to ensure calico samples were of consistent volume.</li> <li>• No sample bias has been noted and no relationship between sample recovery and grade has been observed.</li> <li>• Historic drilling: Recovery rates from the historic drilling are not known.</li> </ul>



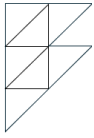
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		<ul style="list-style-type: none"> <li>• CLZ: Recoveries from the drilling are not known, as sample weights were not recorded at this stage of exploration, but visual inspection of samples in the field indicate that recoveries were sufficient.</li> </ul>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• For the FRS drilling programme: RC percussion, drill chip samples were logged geologically on a one metre interval basis, including but not limited to: recording colour, weathering, regolith, lithology, veining, structure, texture, alteration and mineralisation (type and abundance).</li> <li>• Logging was at a qualitative and quantitative standard appropriate for RC percussion drilling and potentially suitable to support appropriate future Mineral Resource studies.</li> <li>• Representative material was collected from each RC percussion drill sample and stored in a chip tray. These chip trays were transferred to Perth.</li> <li>• All holes and all relevant intersections were geologically logged in full.</li> <li>• Historic: Core and chips were logged geologically and from the historic logs viewed from WAMEX reports, industry standard is presumed.</li> <li>• CLZ: All intersections were geologically logged to industry standard.</li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>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</i></li> </ul> <p><i>being sampled.</i></p>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• For the FRS drilling programme: 1m bulk samples recovered from the drill rig cyclone were spear sampled and combined to make 4m composite samples.</li> <li>• 1m samples were split from the RC rig at the time of drilling and were collected, following a review of the 4m composites.</li> <li>• &gt;95% of the samples were dry in nature.</li> <li>• All 1m samples for FA and wet chemistry were pulverised utilising LM1, LM2 or LM5 grinding mills determined by the size of the sample. Samples are dried and pulverized to produce a homogenous representative sub-sample for analysis.</li> <li>• The 1m samples were submitted to Minanalytical (now ALS) for fire assay, using their FA50AAS suite.</li> <li>• During the 4m composite assaying, RC percussion samples were weighed, dried and pulverized to 85% passing 75 microns. This is considered industry standard and appropriate.</li> <li>• FRS has its own internal QAQC procedure involving the use of certified reference materials (standards), blanks and field duplicates which account for approximately 8% of the total submitted samples.</li> <li>• The sample sizes are considered appropriate for the style of precious metal mineralisation previously recorded for the area.</li> </ul>



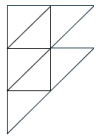
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		<ul style="list-style-type: none"> <li>• Historic: Details of the splitter and drill rig configuration for RC drilling were not provided.</li> <li>• The quality and the appropriateness of the sample preparation technique cannot be determined for the historic drilling. It is assumed that sampling practices employed during the respective drill programmes followed standard industry practice in effect at the time. No details regarding QA/QC are recorded in the WAMEX reports.</li> <li>• CLZ: The nature and quality of the sampling suits the purpose, being exploration. The laboratory preparation is standard practice and has not been further refined to match the ore.</li> <li>• QC in the lab prep stage was limited to taking pulp duplicates (e.g. no coarse crush duplicates were submitted)</li> <li>• The sample split sizes (4-5 kg are regarded as more than adequate for the nature and type of material sampled.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• All 4m composite drilling samples have been submitted for assay to Minanalytical (no ALS) for their aqua regia digest AR1030 for 49 Elements ICP-OES / ICP-MS Package (includes Pt Pd)</li> <li>• 1m drilling samples were submitted to Minalytical (now ALS) and assayed for gold using their FA50AAS - a 50g Fire Assay with an AAS finish.</li> <li>• An internal FRS QAQC procedure involving the use of certified reference materials (standards) was used, considered industry practice. Minanalytical also use an internal QAQC procedure.</li> <li>• The assay techniques are considered appropriate and are industry best standard.</li> <li>• The techniques are considered to be a near total digest, only the most resistive minerals are only partially dissolved.</li> <li>• An internal FRS QAQC procedure involving the use of certified reference materials (standards), blanks and duplicates accounts for approximately 10% of the total submitted samples.</li> <li>• The certified reference materials used have a representative range of values typical of low, moderate and high grade gold mineralisation. Standard results for drilling demonstrated assay values are both accurate and precise. Blank results demonstrate there is negligible cross-contamination between samples.</li> <li>• Duplicate results and certified reference materials suggest there is reasonable repeatability between samples and reliability of the laboratory analysis.</li> <li>• Historic: Assays presented consist of a range of aqua regia, fire assay and leach well analysis. Determination of the analytical procedures employed was not completed. The quality and</li> </ul>



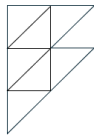
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		<p>appropriateness of the assaying and laboratory procedures used could not be determined.</p> <ul style="list-style-type: none"> <li>Information on quality control procedures was not available.</li> <li>CLZ: Standard 50g fire assays with an AAS finish were used to get assay results. This is a total technique, and considered appropriate for this level of exploration.</li> <li>Quality control was carried out by inserting blanks and standards into the sampling chain and 5% intervals. These all showed acceptable levels of accuracy and precision.</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>No new drilling data is being released in this announcement.</li> <li>Significant intersections from the FRS drilling programme have been verified by the Company's database administrator and by the exploration manager at Forrestania Resources.</li> <li>No dedicated twin holes have yet been drilled for comparative purposes to historic data.</li> <li>Primary data was collected via digital logging hardware and software using in-house logging methodology and codes.</li> <li>Logging data was validated and entered into an industry standard master database maintained by the FRS database administrator.</li> <li>All primary data was collected on laptops in the field via spread sheets which have been validated for errors and included into the FRS access database.</li> <li>No assay data has been adjusted</li> <li>Historic: No comments are available in any reports on the verification of significant intersections, but all data has been entered into the FRS database from WAMEX reports and ASX announcements and validated by the company geologists and database administrator.</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>No new drilling data is being released in this announcement.</li> <li>Hole collar locations were surveyed prior to rehabilitation with handheld GPS instruments with accuracy <math>\pm 3m</math>. Table 3 summarises the FRS drilling.</li> <li>FRS hole locations reported are the planned hole designs, any RLs reported are approximated, based on previous drilling.</li> <li>Downhole surveys were completed on all FRS drill holes using a north seeking gyro downhole survey tool at downhole intervals of approximately every 30m, but planned downhole orientation is used in the cross sections.</li> <li>The grid system used for location of all drill holes as shown in tables and on figures is MGA Zone 50, GDA94.</li> <li>Topographic control is based on published topographic maps.</li> <li>Historic drilling: All recent and historical drillhole collar positions were surveyed during a campaign</li> </ul>



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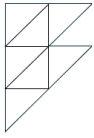
		<p>undertaken at Wattle Rocks in December 1998. Other holes were left with their previously surveyed or nominally designed coordinates.</p> <ul style="list-style-type: none"> <li>• Most of the drill holes drilled prior to 1996 were not downhole surveyed.</li> <li>• CLZ: Drill hole locations were determined by GPS in the field in UTM zone 50.</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>• No new drilling data is being released in this announcement.</li> <li>• FRS drill hole spacing is variable, as shown in diagrams in the body of the announcement. FRS Drill hole locations can be found in table 3 with historic drill hole locations found in table 5..</li> <li>• FRS drill hole spacing and distribution is not considered sufficient as to make geological and grade continuity assumptions appropriate for Mineral Resource estimation yet and the data from this drilling has not been included in the JORC resource.</li> <li>• Historic: The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedure and classifications applied.</li> <li>• CLZ: Holes were not drilled on a pattern and there was no specific drill hole spacing. In general holes are drilled within 50m of previous intersections.</li> <li>• The data spacing for the historic holes is considered sufficient to demonstrate geological and grade continuity for estimation procedures and was used in 2016 to complete a JORC (2012) mineral resource estimate.</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> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• The orientation of drilling and sampling is not anticipated to have any significant biasing effects.</li> <li>• The drill holes reported in this announcement are generally angled to the west and are interpreted to have intersected the mineralised structures approximately perpendicular to their dip.</li> <li>• Historic drilling: The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.</li> <li>• CLZ: The orientation of sampling has achieved unbiased sampling of structures, with drilling perpendicular to the dip and strike of the mineralised zones</li> <li>• All intercepts included in this announcement are down hole widths and not true width. Given the orientation of the mineralised structure, it is presumed that the true width will be less than the down hole width.</li> </ul>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• Sample chain of custody for the FRS drilling was managed by FRS staff.</li> <li>• Sampling was carried out by FRS field staff.</li> <li>• Samples were transported to a laboratory (Minanalytical) in Perth by FRS contractors or employees.</li> </ul>



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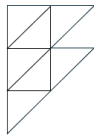
		<ul style="list-style-type: none"> <li>• Historic drilling: No details regarding sample security are given regarding the historic drilling.</li> <li>• CLZ drilling: Samples were immediately dispatched to the laboratory and have at all times been in possession of CLZ or its designated contractors. Chain of custody was maintained throughout.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• <i>The sampling methods being used are industry standard practice.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sampling methods undertaken by FRS and all of the companies that completed drilling programmes at Lady Lila are considered industry practice.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement.</li> <li>• The results relate to drilling completed on prospecting licenses P77/4325 and P77/4326.</li> <li>• The tenements are held 100% by Forrestania Resources Ltd.</li> <li>• The tenements are held securely and no impediments to obtaining a licence to operate have been identified.</li> </ul>
Exploration by other parties	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Lady Lila prospect was initially discovered by Sons of Gwalia in the late 1980's. During this period a number of non-JORC resource estimates were produced by a variety of operators including Aztec Mining, Forrestania Gold NL and Viceroy Australia.</li> <li>• Between 1989 and 1991, 4208m were drilled using RAB and RC programmes by Aztec Mining. A total of 101 holes.</li> <li>• Between 1997 and 1999, Forrestania Gold NL/Sons of Gwalia reported a total of 42 RAB and RC holes for 4864m at the Lady Lila prospect.</li> <li>• A JORC compliant resource estimate was produced in 2016, when Fortuna SL Mining (then tenement holders) engaged Cadre Geology to complete one. This resource currently stands at 541,000 tonnes @ 1.38g/t Au for 24,000oz Au.</li> <li>• Classic Minerals drilled 10 holes for 732m in 2018, these drill holes were (until 2021) the most recent drilling activity at Lady Lila.</li> <li>• E77/2853 - no historic drilling or geochem work has been located from WAMEX reviews.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Lady Lila prospect is prospective for gold mineralisation associated with structures in Archaean greenstone units.</li> <li>• P77/4325 is part of the Archaean Southern Cross - Forrestania Greenstone Belt. The greenstone belt trends north to northwest and has a strike length of over 300 kilometres.</li> <li>• Regional mapping has identified two distinct lithostratigraphic units within the Forrestania Greenstone Belt, a mafic — ultramafic metavolcanic suite and a sequence of immature clastic sediments, which overlie the older mafic - ultramafic sequence.</li> </ul>

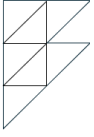


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		<ul style="list-style-type: none"> <li>• These units are folded into a regional northerly plunging syncline, with the sedimentary rocks forming the core of the structure (Central Domain).</li> <li>• The mafic — ultramafic rocks to the east (Eastern Domain) of the sediments are steeply west dipping while those to the west of the sediments (Western Domain) are shallowly east dipping. The basal rocks of the Eastern domain comprise a thick sequence of tholeiitic basalts with minor intrusive exhalative interflow sedimentary horizons, all upon a younger intrusive granitoid basement.</li> <li>• The greenstones are predominantly altered mafic and ultramafic flows with intercalated fine banded iron formations, cherts, and at stratigraphically higher levels, fine grained clastic sediments.</li> <li>• The Forresteria Greenstone Belt (FGB) is enclosed by granitoids and folded along antinormal and synclinal axes that trend north — south and northwest — southeast. Numerous Proterozoic dolerite dykes cut the stratigraphy in an east — west and northeast — southwest direction.</li> <li>• Lady Lila is part of a linear, discontinuous, 1,400 metre long, north south trending zone.</li> <li>• The mineralised zone dips steeply (60-70°) to the east and is hosted in narrow quartz stringers enveloped by garnetiferous, graphitic, pelitic sediments.</li> <li>• The sediments bifurcate in places and accompany discontinuous chert beds that do not appear to be related to mineralisation.</li> <li>• The lithology strongly correlates with a magnetic high and a coincident north-south trending geochemical Au anomaly.</li> <li>• The gold mineralisation at Lady Lila is associated with a strongly weathered, steeply dipping sequence of weathered meta-pelites and BIFs.</li> <li>• Importantly, this mineralisation is analogous with the Bounty Gold Mine which is also hosted by a BIF.</li> </ul>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> <li>• <i>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:</i></li> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole, down hole length and interception depth</i></li> <li>• <i>hole length</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling data is being released in this announcement. All data contained within this announcement has previously been released.</li> <li>• All material information is summarised in the Tables and Figures included in the body of the announcement and within the supplementary data.</li> </ul>



<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <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>No new drilling data is being released in this announcement.</li> <li>FRS: All significant intersections are reported based on a 0.3g/t Au cut-off grade, allowing for internal dilution by two sub-grade samples. Refer to supplementary data.</li> <li>No metal equivalent values have been reported.</li> <li>Historic data: All significant intersections are reported based on a 0.3g/t Au cut-off grade, allowing for internal dilution by two sub-grade samples. Refer to supplementary data.</li> <li>The historic JORC mineral resource estimate for Lady Lila/Violet Haze was calculated at a cut off of 0.5g/t Au.</li> </ul>
<p>Relationship between mineralisation widths and intercept lengths</p>	<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>No new drilling data is being released in this announcement.</li> <li>Down hole widths are reported in this announcement as the true width is not known, but based on the mineralisation, it is assumed that the true width will be less than the down hole width interval reported.</li> <li>The mineralisation at Lady Lila dips steeply to the east at an angle of between ~60 and ~85 degrees.</li> </ul>
<p>Diagrams</p>	<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>Refer to Figures and tables included in the body of the announcement and within the supplementary data.</li> </ul>
<p>Balanced reporting</p>	<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>No new drilling data is being released in this announcement.</li> <li>Comprehensive reporting of every historical assay result is not practical; instead all significant intercepts have been included within the supplementary data.</li> <li>Representative reporting of significant intersections is included in the body of the announcement of within the supplementary data.</li> </ul>
<p>Other substantive exploration data</p>	<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 contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new drilling data is being released in this announcement.</li> </ul>
<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> </ul>	<ul style="list-style-type: none"> <li>Further RC percussion drilling may be undertaken for exploration, infill and extension of the known mineralisation at the Lady Lila deposit and surrounding exploration prospects.</li> </ul>



	<ul style="list-style-type: none"><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>	
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Supplementary information:

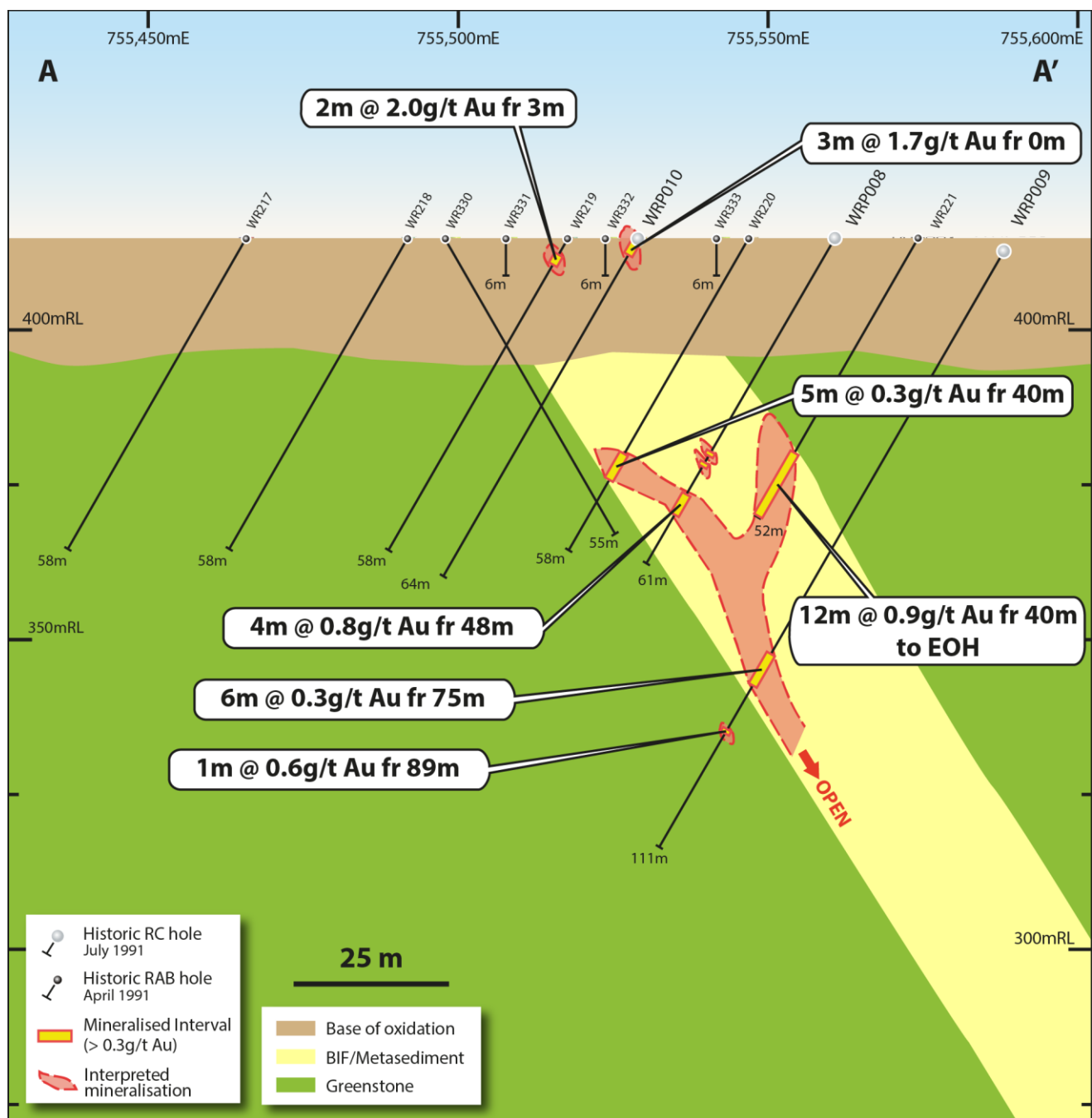
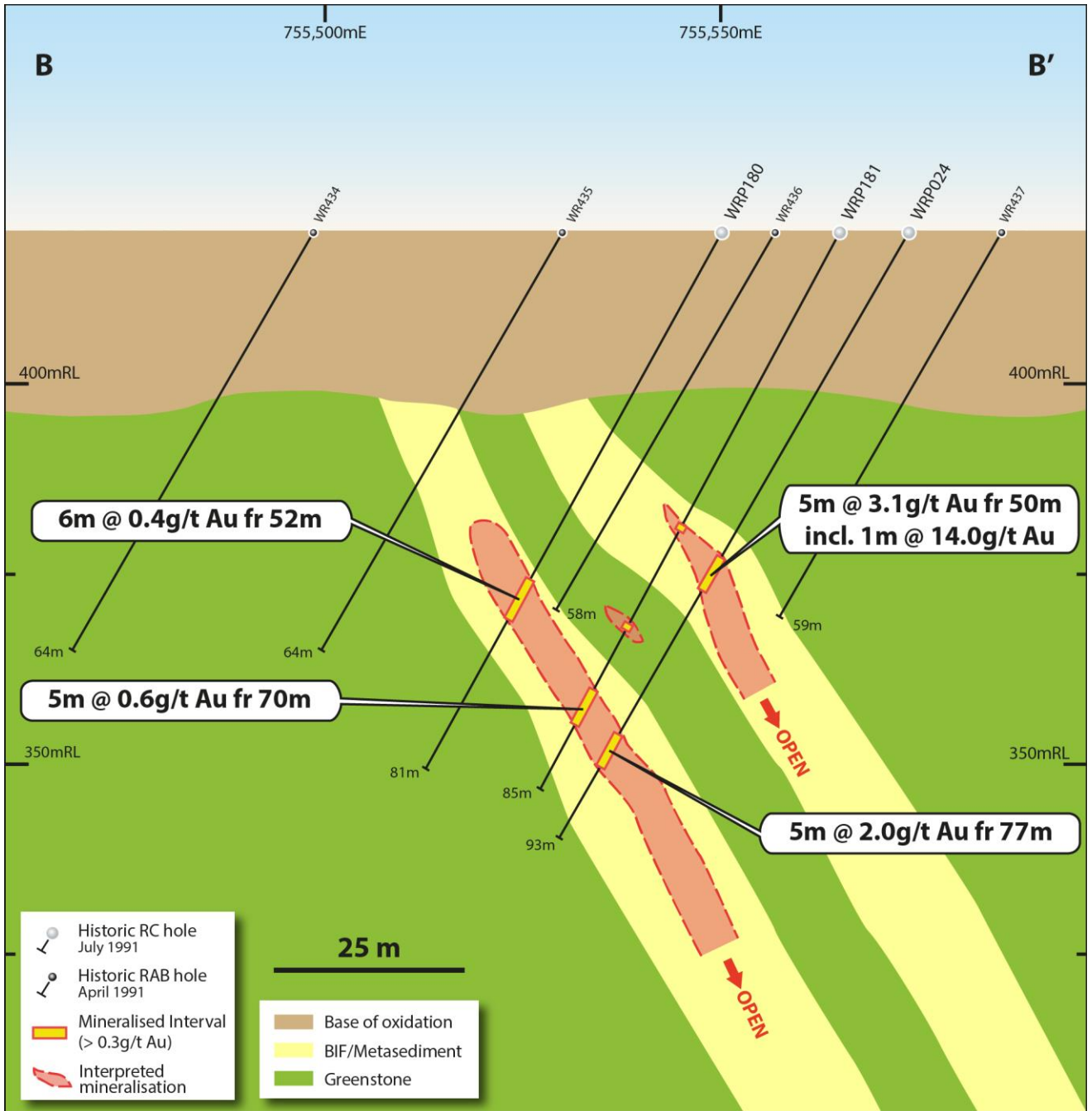
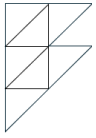


Figure 9. Cross section (A-A'), (previously announced) looking north ~10m along strike, showing Au mineralisation of historic drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples.

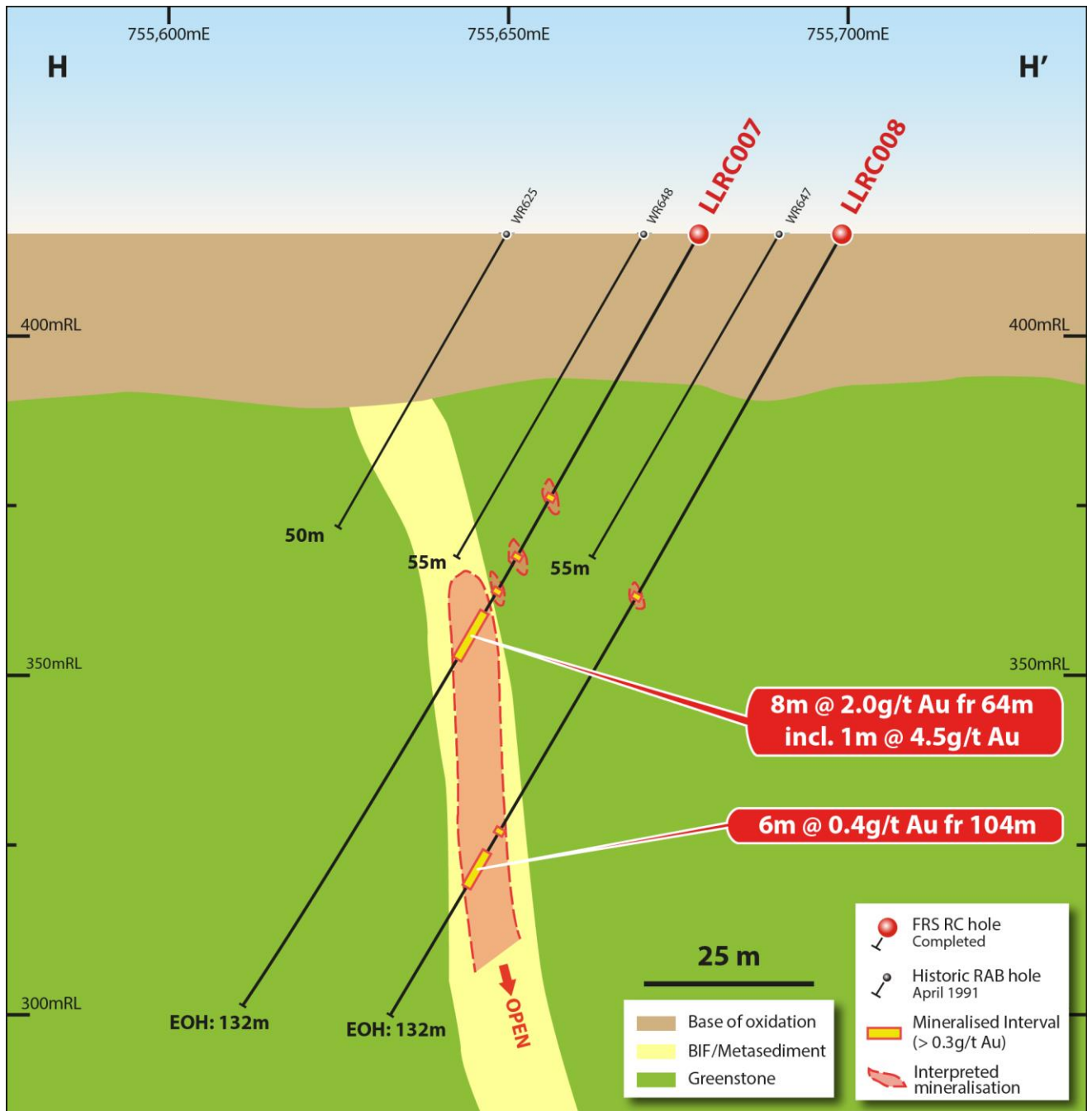
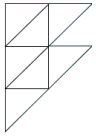
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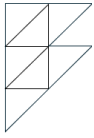
**Figure 10.** Cross section (B-B'), (previously announced) looking north ~10m along strike, showing Au mineralisation of historic drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples.

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**Figure 11.** Cross section (H-H'), (previously announced) looking north ~10m along strike, showing Au mineralisation of historic & FRS drilling. Drilling intercept widths are down-hole widths and not true widths. Intercepts are based on a cut-off grade of 0.3g/t Au, allowing for internal dilution by two "waste" or sub-grade (<0.3g/t Au) samples. FRS holes (red caption) completed in 2021.



**Table 2:** Inferred (JORC 2012) mineral resource estimate for Lady Lila, calculated at a cut-off grade of 0.5g/t Au (previously announced).

Prospect	Inferred		
	Tonnes	Grade	Ounces
Violet Haze	541,000	1.38	24,000
<b>Total</b>	<b>541,000</b>		<b>24,000</b>

In March 2016, whilst working for Cadre Geology and Mining Pty Ltd, Mr. Ben Pollard MAusIMM completed a JORC mineral resource estimate over the Haze/Forrestania Gold Project for Fortuna SL Mining Pty Ltd. This resource estimate was completed over several gold deposits in the Forrestania region, including Violet Haze (Violet Haze is now known as Lady Lila). This work confirmed an inferred resources of 541,000 tonnes at a grade of 1.38g/t Au for 24,000 ounces.

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