

12 January 2026

ASX RELEASE

Drilling Commenced at Forrestania Hub - Lady Lila Project

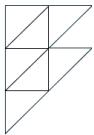
Highlights:

- **Drilling has commenced at the Company's Forrestania Hub - Lady Lila project**
- **Kalgoorlie-Boulder based Terra Drilling is providing rigs to complete 1,300 metres of diamond drilling. The program comprises of diamond core tail drilling, with pre-collars completed in late 2025.**
 - **Planned holes to north and south of existing resource: 1.2Mt @ 1.03g/t Au for 40,513 oz (0.5g/t cutoff)¹**
 - **Drill program is designed to test the extent of the mineralisation both along strike (north-south) and at depth**
 - **Diamond core will also provide samples to commence metallurgical testwork**



Figure One – Technical Director Brett Hodgins (right) on site with geologist Manohar Ghorpade for commencement of drilling inspecting the first core

¹ ASX:FRS Lady Lila Drilling Results and Upgraded MRE, 11 September 2025



Forrestania Resources' Chairman David Geraghty commented:

"This diamond drill program will allow the necessary metallurgical and geotechnical understanding of the geology and the orebody on the newly granted mining lease. As a qualified metallurgist, I appreciate the need to fully understand orebodies as projects transition from exploration to development and mining operations. The results will be used by MBS Environmental for the statutory submissions for the development of Lady Lila which we aim to submit in late 2026."

Forrestania Resources Limited (ASX: FRS) is pleased to announce the commencement of a diamond drilling program at the Company's Forrestania Hub - Lady Lila Project.

Lady Lila

Having successfully tested and confirmed the historic gold drilling results and demonstrated consistent, open mineralisation at depth and along strike in the phase-2 program, the Company is expecting the current program to test the extent of the mineralisation along strike (north-south) and at depth.

In September 2025 the Company announced the Lady Lila deposit had been upgraded to a MRE of 1.2Mt @ 1.03g/t Au for 40,513 oz (0.5g/t cutoff)¹.

This drill program includes 1,300 metres of diamond tail drilling and is the first program since the grant of M77/1325, within which the project sits.

Forrestania continues to build a strong pipeline of gold opportunities across Western Australia's most prospective districts, with drilling at Ada Ann and Lady Lila forming part of the Company's broader strategy to establish a multi-asset gold production business.

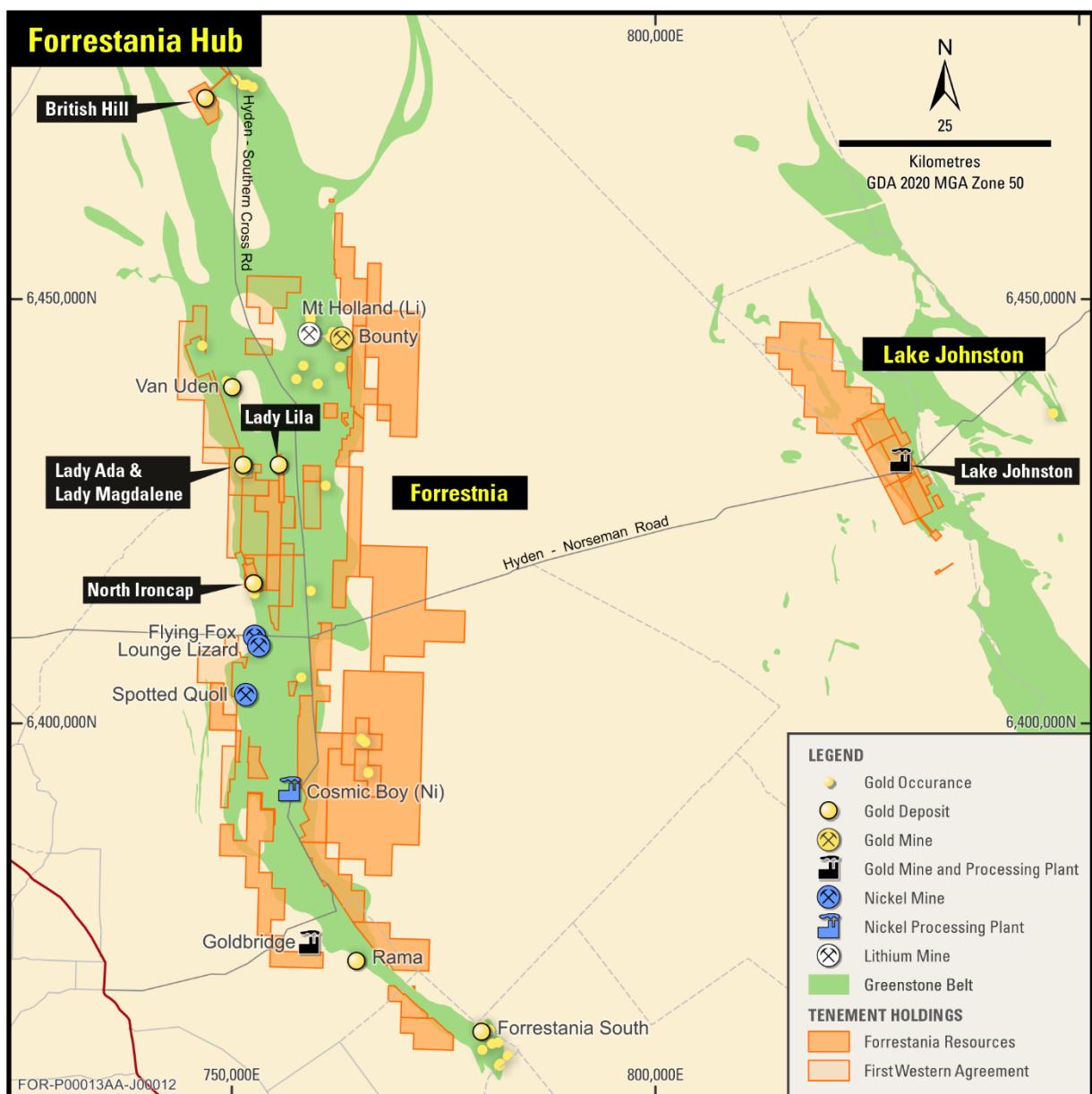
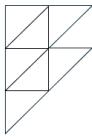
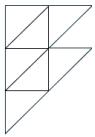


Figure 1. Lady Lila is located within FRS' newly granted mining lease M77/1325, at the Company's Forrestania Hub.

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



For further information, please contact:

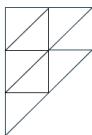
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About Forrestania Resources Limited

Forrestania Resources Limited (ASX: FRS) is a rapidly growing gold exploration and development company focused on building a portfolio of high-quality projects across Western Australia's premier mining districts.

Led by a refreshed and experienced board, Forrestania is strategically expanding its footprint across the Southern Cross, Eastern Goldfields and Forrestania regions through disciplined exploration, selective acquisitions and a commitment to unlocking the broader potential of these highly prospective belts.

In the Southern Cross district, the Company is advancing a strategy to define significant gold resources that can support long-term development opportunities.

The Forrestania Project, from which the Company takes its name, lies within a world-class mineral province adjacent to the historic Bounty gold mine (~1Moz historic production) and in proximity to major mining operations, underscoring the region's exceptional prospectivity. Further north, Forrestania's projects near Coolgardie and Menzies provide additional exposure to gold and base metals within proven mineralised corridors of the Eastern Goldfields.

Forrestania Resources is dedicated to creating shareholder value through systematic exploration, strong technical execution and a focused approach to growing its gold asset base across Western Australia.

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