FORRESTANIA RESOURCES

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ASX RELEASE

Forrestania Secures A$310M for Edna May Acquisition

Not for release to US wire services or distribution in the United States

Highlights:

- **Forrestania has received firm commitments for a two-tranche institutional placement to raise a total of $310 million**
- **Placement issue price of $0.40 per share, representing a discount of 5.9% to the last closing price of $0.425**
- **The bookbuild saw significant demand from leading, high-quality institutional and sophisticated investors both domestically and internationally, with strong support from existing cornerstone shareholders**
- **Forrestania Executive Chairman David Geraghty will be investing $1 million into the Placement, subject to shareholder approval**
- **To accommodate the significant demand from investors and participation of David Geraghty, Forrestania has exercised its right under the Sale and Purchase Agreement to:**
  - **increase the cash component of the acquisition consideration to $210 million; and**
  - **reduce the value of Forrestania shares to be issued to Ramelius to $90 million**
- **Funds to be applied toward the acquisition and refurbishment of the Edna May Gold Hub and general working capital purposes**
- **Following completion of the acquisition of Edna May ("Acquisition"), Forrestania will be strongly placed to advance development of its dual processing hub strategy with the refurbishment of the Lake Johnston processing facility well underway**

Forrestania's Chairman David Geraghty commented:

"*We wish to extend our gratitude to existing and new shareholders for their strong support of this capital raise which underpins the transformational acquisition of the Edna May processing infrastructure and tenement package from Ramelius Resources as announced on 29 June 2026.*

The Edna May transaction represents a significant milestone in Forrestania's strategy to build a Western Australian gold production business of scale through sensible M&A and exploration activities.

With the refurbishment of the Lake Johnston processing facility well underway, the Edna May acquisition provides a second production hub for the Company within trucking distance of a substantial portion of Forrestania's global gold resource inventory."

Forrestania Resources Limited (**FRS:ASX**) ("**Forrestania**" or "**the Company**") is pleased to announce that it has received binding commitments to raise approximately $310 million through the placement of approximately 775 million fully paid ordinary shares ("**New Shares**") at $0.40 per share ("**Offer Price**") to sophisticated, professional and institutional investors ("**Offer**"). The Offer Price represents a:

- 5.9% discount to the last close of $0.425 on Friday, 26 June 2026;
- 18.8% discount to the 10-day VWAP of $0.493; and
- 20.2% discount to the 20-day VWAP of $0.501.

New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares on issue.

The Placement comprises the following two tranches:

- **Tranche 1**: The issue of 237.2 million New Shares to raise A$94.9 million via the Company's available placement capacity under Listing Rules 7.1 and 7.1A

- **Tranche 2**: The issue of 537.8 million New Shares to raise A$215.1 million, subject to shareholder approval at the Company's General Meeting expected to be held in or around late August 2026 ("**EGM**").

Timetable

Event	Key Dates
Announcement of Offer	Wednesday, 1 July 2026
Settlement of New Shares under Tranche 1	Tuesday, 7 July 2026
Allotment of New Shares under Tranche 1	Wednesday, 8 July 2026
EGM to approve New Shares under Tranche 2	Late August 2026
Settlement of New Shares under Tranche 2	Late August 2026
Allotment of New Shares under Tranche 2	Late August 2026
Completion of the Acquisition	September 2026

Note: The dates in the timetable above are Sydney, Australia time. All dates are indicative only and may change without notice.

Use of Funds

Funds raised from the Offer will be used for:

- Cash payment of A$210m to Ramelius Resources Limited (ASX:RMS) as consideration for the Company's acquisition of the Edna May Gold Hub;
- Development capital expenditure for Edna May and Lake Johnston; and
- Additional working capital and costs of the Offer.

Bell Potter Securities Limited and Aitken Mount Capital Partners Pty Ltd are acting as Joint Lead Managers and Joint Book Runners to the Offer. MST Financial Pty Ltd acted as Co-Manager to the Offer.

Sternship Advisers is appointed as financial adviser to Forrestania with Steinepreis Paganin acting as legal adviser.

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This announcement has been authorised for release by the Board of Forrestania Resources Limited.

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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.

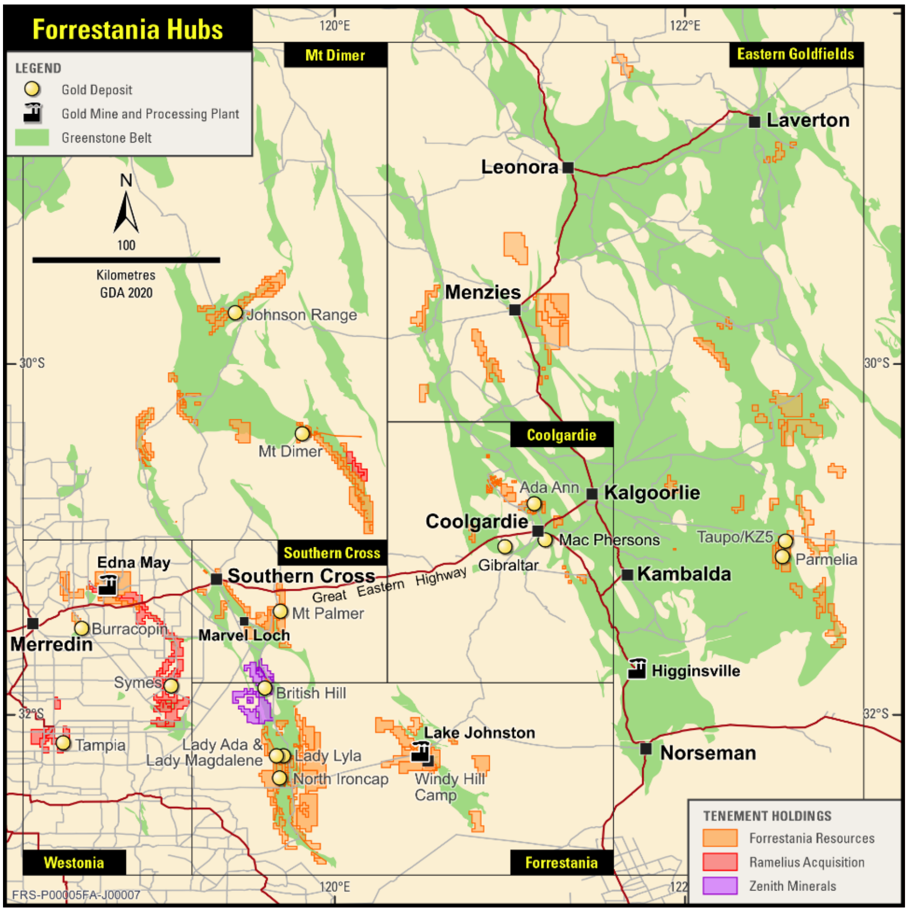

Figure 1. Forrestania Regional Hub