STEINEPREIS PAGANIN
Perth | Melbourne

16 August 2026

Our Ref: TAH:5426-24
Contact: Toby Hicks
Partner
thicks@steinpag.com.au

Online lodgement
Market Announcements Office
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Sir/Madam

OFF-MARKET TAKEOVER OF ZENITH MINERALS LIMITED BY FORRESTANIA RESOURCES LIMITED – CLARIFICATION OF FOURTH EXTENSION OF OFFER PERIOD

We act for Forrestania Resources Limited (ACN 647 899 698) (**Forrestania**) in respect of its offer (**Offer**) under an off-market takeover bid for all of the fully paid ordinary shares in Zenith Minerals Limited (ACN 119 397 938) (**Zenith**) pursuant to its bidder's statement dated 9 June 2026, as supplemented by its first supplementary bidder's statement dated 7 July 2026 and varied by its variation notices dated 7 July 2026, 24 July 2026, 31 July 2026 and 10 August 2026.

Background

Forrestania has engaged with ASIC to address any concern or uncertainty that its previous extension notice was invalid. ASIC has agreed to provide additional relief to which this notice refers subject to Forrestania providing accepting shareholders with the right to withdraw their acceptances as outlined above. As such, as previously disclosed, the Offer closes at **5.00pm (WST) on 31 August 2026** (unless extended or withdrawn), the terms of the Offer have been varied to reduce the time for provision of the consideration to 14 days, the new date for giving notice of defeating conditions is 24 August 2026 and withdrawal rights are offered as outlined in the attached notice. Forrestania does the above without any admission that the notice on 10 August 2026 was ineffective, or that Forrestania has contravened the Corporations Act, each of which Forrestania denies. ASIC Instrument 26-0690 modifies the operation of sections 612, 630, 650A, 650C, 650E and 650G of the Corporations Act, and inserts a new section 650BA.

In accordance with Section 5(b)(i)(e) of ASIC Instrument 26-0690 attached is a notice of variation of the Offer under Section 630(2) and 650D of the Corporations Act. A supplementary bidder's statement will also be lodged by Forrestania.

This release has been authorised by the Board of Forrestania.

Yours faithfully

Steinepreis Paganin

STEINEPREIS PAGANIN

Encl

FORRESTANIA RESOURCES LIMITED (ACN 647 899 698)

OFF-MARKET TAKEOVER BID FOR ZENITH MINERALS LIMITED (ACN 119 397 938)

SECTIONS 630(2) AND 650D OF THE CORPORATIONS ACT 2001 (CTH)

NOTICE OF VARIATION OF OFFER AND CLARIFICATION OF FOURTH EXTENSION OF BID PERIOD

To: Australian Securities and Investments Commission (**ASIC**);
Zenith Minerals Limited (ACN 119 397 938) (**Zenith**);
ASX Limited (**ASX**); and
Each Zenith Shareholder to whom the Offer (defined below) was made.

Forrestania Resources Limited (ACN 647 899 698) (**Forrestania**) gives this notice under sections 630(2), and 650D of the *Corporations Act 2001* (Cth) (as modified by ASIC Instrument 26-0666 and ASIC Instrument 26-0690) (**Corporations Act**) in respect of its offer (**Offer**) under an off-market takeover bid for all of the fully paid ordinary shares in Zenith pursuant to its bidder's statement dated 9 June 2026, as supplemented by its first supplementary bidder's statement dated 7 July 2026 and varied by its variation notices dated 7 July 2026, 24 July 2026, 31 July 2026 and 10 August 2026 (together, the **Bidder's Statement**).

This notice is given in reliance on and in accordance with ASIC Instrument ASIC Instrument 26-0690. A copy of the instrument is annexed to this notice. The Closing Date of the Offer is 31 August 2026 (unless otherwise extended or withdrawn). A copy of ASIC Instrument 26/0690 is annexed.

Capitalised terms in this notice have the same meaning as given in the Bidder's Statement, unless the context requires otherwise.

Offer Closing Date extended

Forrestania gives notice under section 650D(1) of the Corporations Act that pursuant to section 650C(3) of the Corporations Act, the Offer has been varied by:

(a) extending the period during which the Offer will remain open for acceptance from 16 June 2026 until **5:00pm (AWST) on 31 August 2026**, unless withdrawn or further extended; and

(b) replacing references to "17 August 2026" with "31 August 2026" in all places in the Bidder's Statement and the Acceptance Form where "17 August 2026" appears (or is deemed to appear) as the last day of the Offer Period.

New date for giving notice as to the status of defeating conditions under the Offer

As a result of the extension to the Offer Period as set out above and since the Offer remains subject to the defeating conditions set out in Section 12.10 of the Bidder's Statement, Forrestania gives notice under section 630(2)(b) of the Corporations Act that:

(a) the Bidder's Statement is varied so that the date that Forrestania is required to give notice of the status of the remaining defeating conditions is 24 August 2026 (being 7 days before 31 August 2026); and

(b) as at the date of this notice, pursuant to interim orders made by the Takeovers Panel (TP26/052), Forrestania is presently prevented from declaring offers under the Offer free from any defeating condition.

Variation of terms for payment of consideration

Pursuant to section 650BA of the Corporations Act (inserted pursuant to ASIC Instrument 26-0690), Forrestania gives notice under section 650D(1) of the Corporations Act that it varies the Offer by reducing the period within which Forrestania is required to pay or provide the consideration under the Offer, such that the period or periods within which the Bidder is to provide consideration is reduced to 14 days Section 12.9 of the Bidder's Statement.

Withdrawal rights

In accordance with section 650E(1)(b) of the Corporations Act (as modified by ASIC Instrument 26-0690), as Forrestania is extending the Offer pursuant to section 650C(3) of the Corporations Act, Forrestania is required to offer Zenith Shareholders a right to withdraw their acceptance of the Offer. Accordingly, Zenith Shareholders who have accepted the Offer on or before the date of this notice may withdraw their acceptance under section 650E by giving written notice to Forrestania (**Withdrawal Notice**) within one month beginning on the date of this notice (**Withdrawal Period**).

A Withdrawal Notice must include your Holder Identification Number (HIN) or Securityholder Reference Number (SRN), full name of the registered Zenith Shareholder withdrawing its acceptance and provide the number of Zenith Shares for which the Zenith Shareholder is seeking to exercise its withdrawal right.

A Withdrawal Notice may be provided to Forrestania during the Withdrawal Period by:

(a) email to corporate.actions@automicgroup.com.au; or

(b) mail to:

Automic Group
GPO Box 5193
SYDNEY NSW 2001.

If a Zenith Shareholder is unsure whether to exercise their right to withdraw their acceptance, they should contact their legal, financial or other professional adviser. If a Zenith Shareholder has any enquiries relating to withdrawing their acceptance, they should contact Automic on the dedicated line for the Offer on 1300 113 489 (within Australia) or +61 2 8072 1488 (outside Australia) between 6:30 am and 5:00 pm (AWST), Monday to Friday (excluding public holidays), or via email at corporate.actions@automicgroup.com.au.

Background and circumstances relating to the relief

On 10 August 2026, Forrestania gave a notice of variation extending the Offer, so it was to close at 5:00PM (AWST) 31 August 2026 (**August Notice**) in reliance on ASIC Instrument 26-0666.

To address any concern or uncertainty that the August Notice may have been invalid, Forrestania has approached ASIC for further relief to remove doubt as to its validity. ASIC has agreed to provide the relief to which this notice refers subject to Forrestania providing accepting shareholders with the right to withdraw their acceptances as outlined above. As such, the Offer closes at 5.00pm (WST) on 31 August 2026 (unless extended or withdrawn), the terms of the Offer have been varied to reduce the time for provision of the consideration to 14 days, the new date for giving notice of defeating conditions is 24 August 2026 and withdrawal rights are offered as outlined above. Forrestania does the above without any admission that the August Notice was ineffective, or that Forrestania has contravened the Corporations Act, each of which Forrestania denies. ASIC Instrument 26-0690 modifies the operation of sections 612, 630, 650A, 650C, 650E and 650G of the Corporations Act, and inserts a new section 650BA.

Date of lodgement and disclaimer

A copy of this Notice was lodged with ASIC on 16 August 2026. Neither ASIC nor any of their respective officers takes any responsibility for the contents of this notice.

Authorisation

This notice has been approved by a unanimous resolution passed by the board of directors of Forrestania in accordance with section 650D(3A) of the Corporations Act (as inserted by ASIC Corporations (Takeover Bids) Instrument 2023/683).

Dated: 16 August 2026

David Geraghty
Signed for and on behalf of
Forrestania Resources Limited

Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(b) - Declaration

Enabling legislation

1. The Australian Securities and Investments Commission (***ASIC***) makes this instrument under paragraph 655A(1)(b) of the *Corporations Act 2001* (the ***Act***).

Title

2. This instrument is ASIC Instrument 26-0690.

Commencement

3. This instrument commences on the date it is signed.

Declaration

4. Chapter 6 of the Act applies to Forrestania Resources Limited ACN 647 899 698 (the ***Bidder***) as if:

(a) section 612 were modified or varied by inserting after "(conditional offers)" the words ", other than a contravention arising solely from any failure to:

i. give a notice under paragraph 630(2)(b) that states the matters required by that paragraph; or

ii. give a notice under subsection 630(3) on the date determined under subsection 630(1) or (2),

in each case in connection with the purported variation of the offers under the Bid on 10 August 2026 or any subsequent extension under subsection 650C(3)";

(b) subsection 630(2) were modified or varied by inserting after "If the offer period is extended by a period" the words "(including, for the avoidance of doubt, an extension under subsection 650C(3))";

(c) subsection 630(3) were modified or varied by inserting after "subsection (1) or (2)" the words "(having regard to any extension of the offer under subsection 650C(3))";

(d) section 650A were modified or varied by omitting "section 650B, 650C or 650D" and inserting "section 650B, 650BA, 650C or 650D";

(e) after section 650B, insert:

"650BA Off-market bids – Time for payment of consideration

(1) The bidder may vary the offers made under the bid by reducing the period or periods within which the bidder is to pay or provide consideration for the offer.

(2) If the bidder varies the offers under this section:

(a) a person who has already accepted an offer when the variation is made is entitled to be paid or provided the consideration within the reduced period or periods specified in the variation; and

(b) the takeover contract with the person is varied under this section to give effect to paragraph (2)(a)."

(f) subsection 650C were modified or varied by inserting after subsection 650C(2):

"(3) Notwithstanding subsection (2), if the bid is subject to a defeating condition and the bidder has:

(a) failed, in relation to a purported notice of variation under section 650D(1), to include the information required under subsection 650D(1)(a)(ii); or

(b) not given the notice under subsection 630(3) on the date for giving notice of the status of the condition (prior to any extension of the offer period in accordance with this subsection);

the bidder may extend the offer period after the date of that purported notice of variation or after the date for giving notice of the status of the condition if the bidder has not previously extended the offer period under this subsection.";

(g) subsection 650G(b) (as notionally modified by ASIC Corporations (Takeover Bids) Instrument 2023/683) were modified or varied by inserting after "subsection 650F(1)" the words "(having regard to any extension of the offer under subsection 650C(3))";

(h) paragraph 650E(1)(b) were modified or varied by inserting after "the bidder varies the offers under the bid in a way that postpones for more than 1 month the time when the bidder has to meet their obligations under the bid" the words "or extends the offer period under subsection 650C(3)"; and

(i) paragraph 650E(2)(a) were modified or varied by inserting after "notice of the variation" the words "or a notice of extension of the offer period under subsection 650C(3)".

Where this instrument applies

5. This declaration applies where:

(a) the Bidder has made an off-market takeover bid (***Bid***) for all of the ordinary shares in Zenith Minerals Limited ACN 119 397 938 (***Target***) in respect of which a bidder's statement was lodged with ASIC on 9 June 2026;

(b) the Bidder has:

i. prepared a notice:

(a) extending the offer period of the Bid so that it ends at 5.00pm (AWST) on 31 August 2026;

(b) stating that the new date for giving notice of the status of conditions to which the offer is subject, as required by subsection 630(3) of the Act, is 24 August 2026;

(c) varying the terms of the offers to reduce the period or periods within which the bidder is to pay or provide consideration to 14 days;

(d) informing people about the right to withdraw acceptances under section 650E and the time in which they may do so;

(e) explaining the circumstances which led to, and the effect of, this instrument of relief;

(f) including a statement that ASIC takes no responsibility for the contents of the notice; and

(the ***Notice***)

ii. lodged the Notice with ASIC;

iii. given the Notice to:

(a) the Target;

(b) ASX Limited ACN 008 624 691; and

(c) everyone to whom offers were made under the Bid; and

iv. lodged a supplementary bidder's statement with ASIC explaining the Notice and giving notice to persons who have accepted that they may withdraw their acceptance in accordance with section 650E as modified or varied by this Instrument.

Dated this 16th day of August 2026

David Walshe
Signed by David Walshe
as a delegate of the Australian Securities and Investments Commission