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30 March 2026

ASX RELEASE

High-Grade Niobium Results Confirm Potential at Wozi Project, Malawi

Highlights:

- **Maiden RC drilling at the Wozi Niobium Project confirms high-grade, near-surface niobium mineralisation within a large, previously defined mineralised system**
- **Significant niobium intersections from the initial 5 of 13 RC drill holes (further assays pending) including significant intercept from drillhole 25WZRC012:**
  - **13m @ 1.69% Nb_2O_5 from 16m,**
    - **including 1m at 2.56% Nb_2O_5 from 19m**
    - **including 3m @ 3.78% Nb_2O_5 from 25m**
    - **Including 1m @ 5.26% Nb_2O_5 from 26m**
  - **3m at 0.75% Nb_2O_5 from 32m**
  - **3m at 0.40% Nb_2O_5 from 39m**
  - **6m at 0.34% Nb_2O_5 from 50m**
  - **21m @ 0.52% Nb_2O_5 from 59m (EOH)**
- **Drilling confirms mineralisation associated with a potential 1.5km length and up to 400m wide niobium soil anomaly, highlighting significant scale potential**
- **Mineralisation remains open along strike and at depth, consistent with a coherent and laterally extensive system**
- **Low tantalum and uranium levels support potential for conventional processing to ferro-niobium (FeNb)**
- **Results validate prior trenching and soil programs and confirm Wozi as a high-priority critical minerals project**
- **Follow-up drilling and technical studies underway to advance the project**

Forrestania Resources' Chairman David Geraghty commented:

"We're very pleased to see these initial results from Wozi, which confirm high-grade niobium mineralisation from surface and support the potential identified from earlier work."

"Wozi provides Forrestania with exposure to the critical minerals sector at a low cost, complementing our core focus on gold in Western Australia. As the project develops, we will look at the most appropriate way to unlock value for shareholders, including the potential to bring in a specialist partner and assess broader corporate options."

"Importantly, this work is being progressed without requiring significant capital or management time, with our priority remaining the advancement of our gold projects in Western Australia towards production."

Forrestania Resources Limited (**ASX: FRS)** ("**FRS**", "**Forrestania**" or **"the Company**") is pleased to report the first assay results from its maiden RC drilling program at the Wozi Niobium Project in Malawi. Forrestania inherited the Wozi Niobium Project through the acquisition of Kula Gold Ltd. The company is reviewing potential options to unlock shareholder value from the project.

Results from the first five holes confirm the presence of high-grade niobium mineralisation from surface, with grades up to 1m @ 5.26% Nb_2O_5, and validate targets generated from earlier exploration programs.

Historical trenching demonstrated broad zones of surface mineralisation, including up to 145m @ 0.55% Nb_2O_5, while soil sampling defined a +1.5km long and up to 400m wide anomaly, with peak values exceeding 1% Nb_2O_5. These initial drilling results confirm the presence of a coherent and laterally extensive niobium system, with favourable low tantalum and uranium levels supporting potential downstream processing.

Wozi Niobium Project

The Wozi Niobium Project is in Malawi, approximately 225km north of the capital Lilongwe (Figure 1).

The exploration licence EL0822/24 covers a total area of approximately 5.52km2 of igneous and metamorphic rocks of the Precambrian to Lower Palaeozoic Basement of the Mozambique Orogenic Belt. Niobium mineralisation at Wozi occurs from surface and is hosted within pyrochlore-bearing nepheline syenite, a geological setting recognised globally as highly prospective for large-scale niobium deposits.

Historical exploration, including trenching and systematic soil sampling, has defined a large and coherent niobium system, with mineralisation extending over +1.5km of strike and up to 400m in width. Trenching has confirmed broad zones of mineralisation from surface, supporting the potential for significant tonnage.

The maiden RC drilling program represents the first systematic drilling of the project and has confirmed the continuity of high-grade mineralisation within this system. Mineralisation remains open along strike and at depth.

The combination of scale, grade and favourable metallurgy highlights Wozi as a compelling critical minerals opportunity, with further drilling planned to define the extent of mineralisation.

Market Context: Niobium's Critical Mineral Status and Recent Prices

Niobium is recognised as a critical mineral on the United States Critical Minerals List, reflecting its importance in advanced manufacturing, steel production, and emerging technologies. Ferroniobium, the primary niobium product, is used in small quantities in steel production to significantly enhance strength, toughness and weldability, making it a key input in high-performance steels.

Recent market data indicates robust pricing for niobium, with prices for ferroniobium currently trading around US$45 per kilogram, (US$45,000 per tonne) driven by strong demand in global infrastructure and energy applications. This positions the Wozi Niobium Project at the forefront of a strategically vital sector.

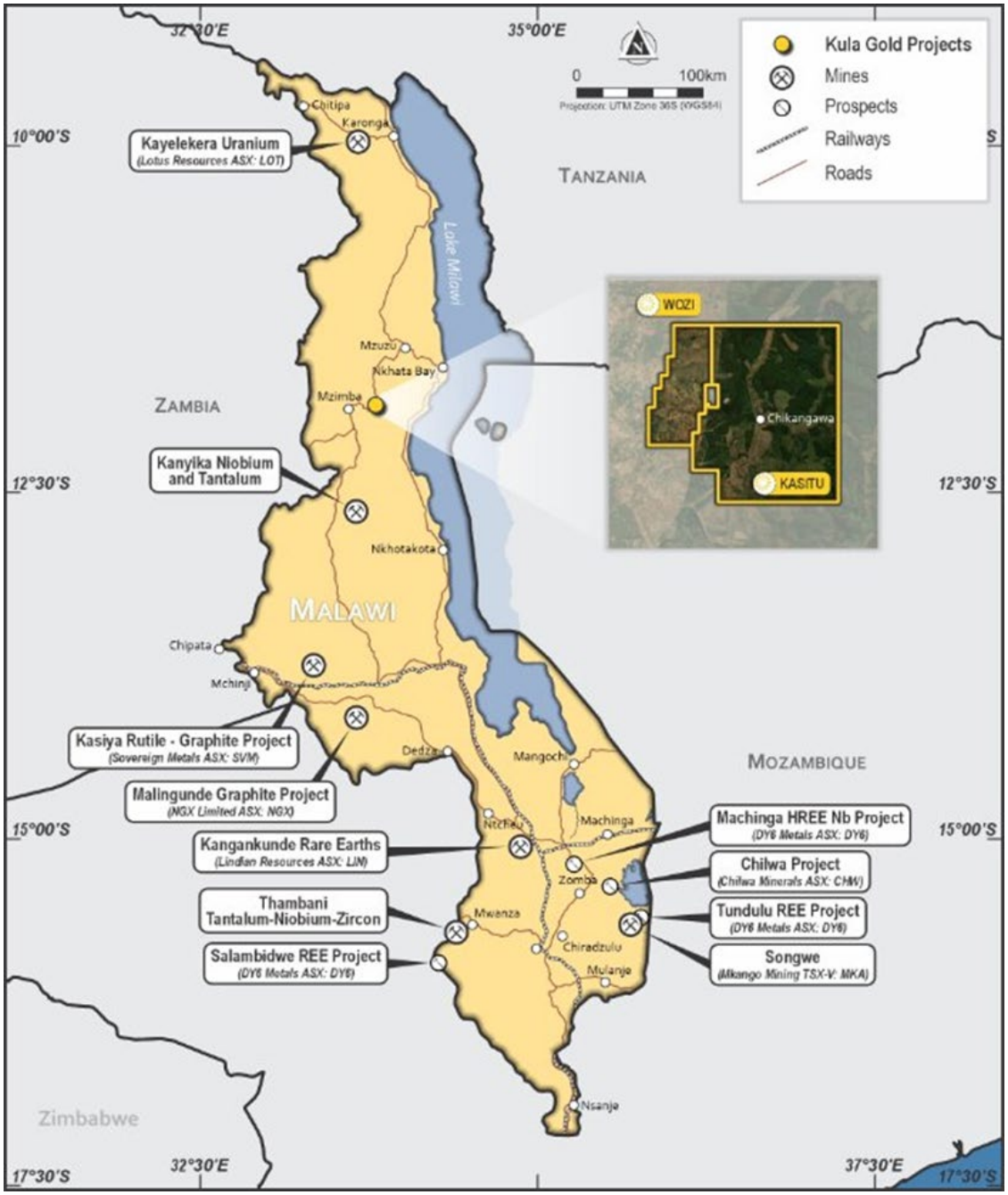

Figure 1: Wozi Project Map

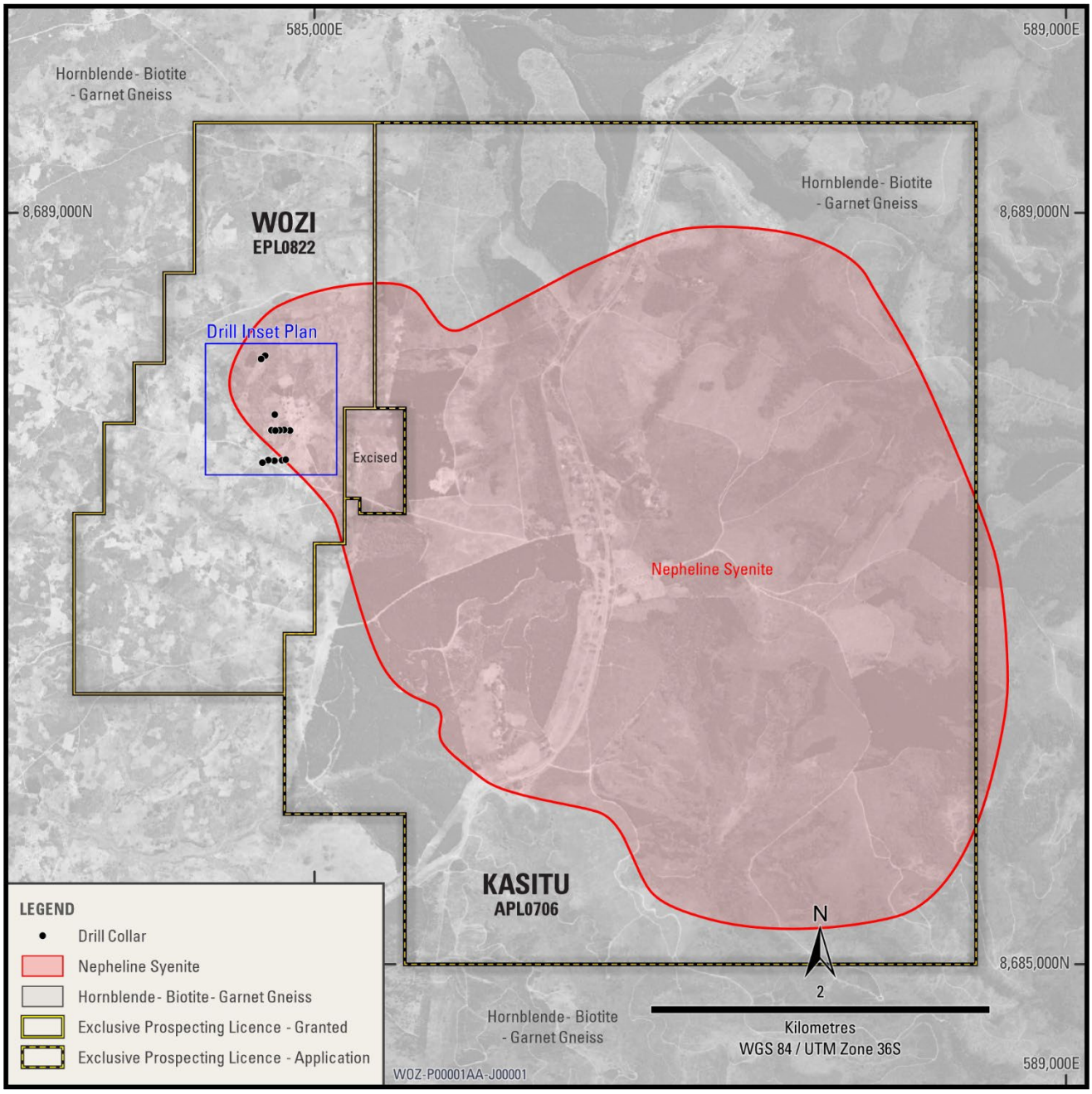

Figure 2: Wozi and Kasitu Projects

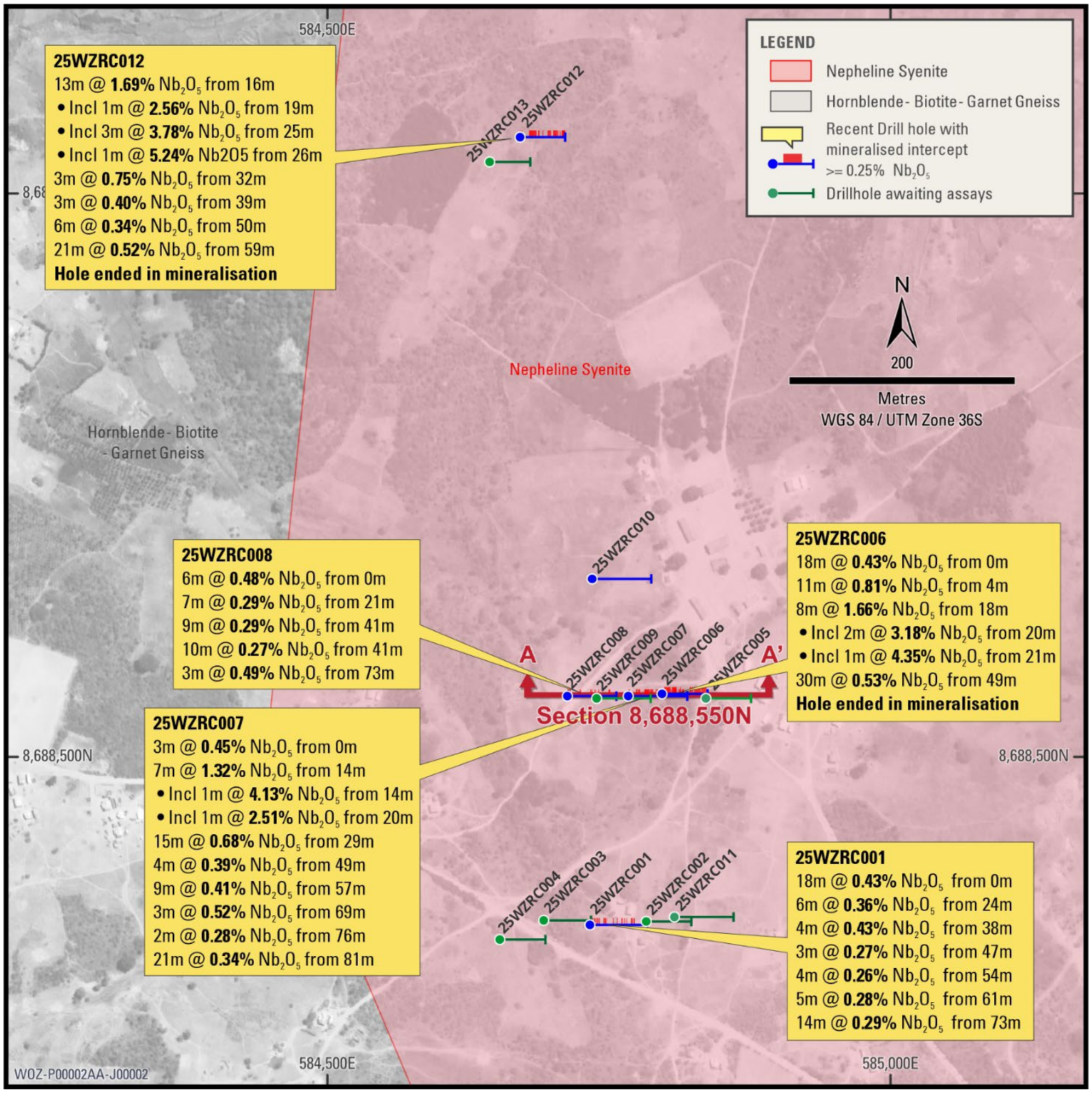

Figure 3: RC drillhole locations over Landsat image

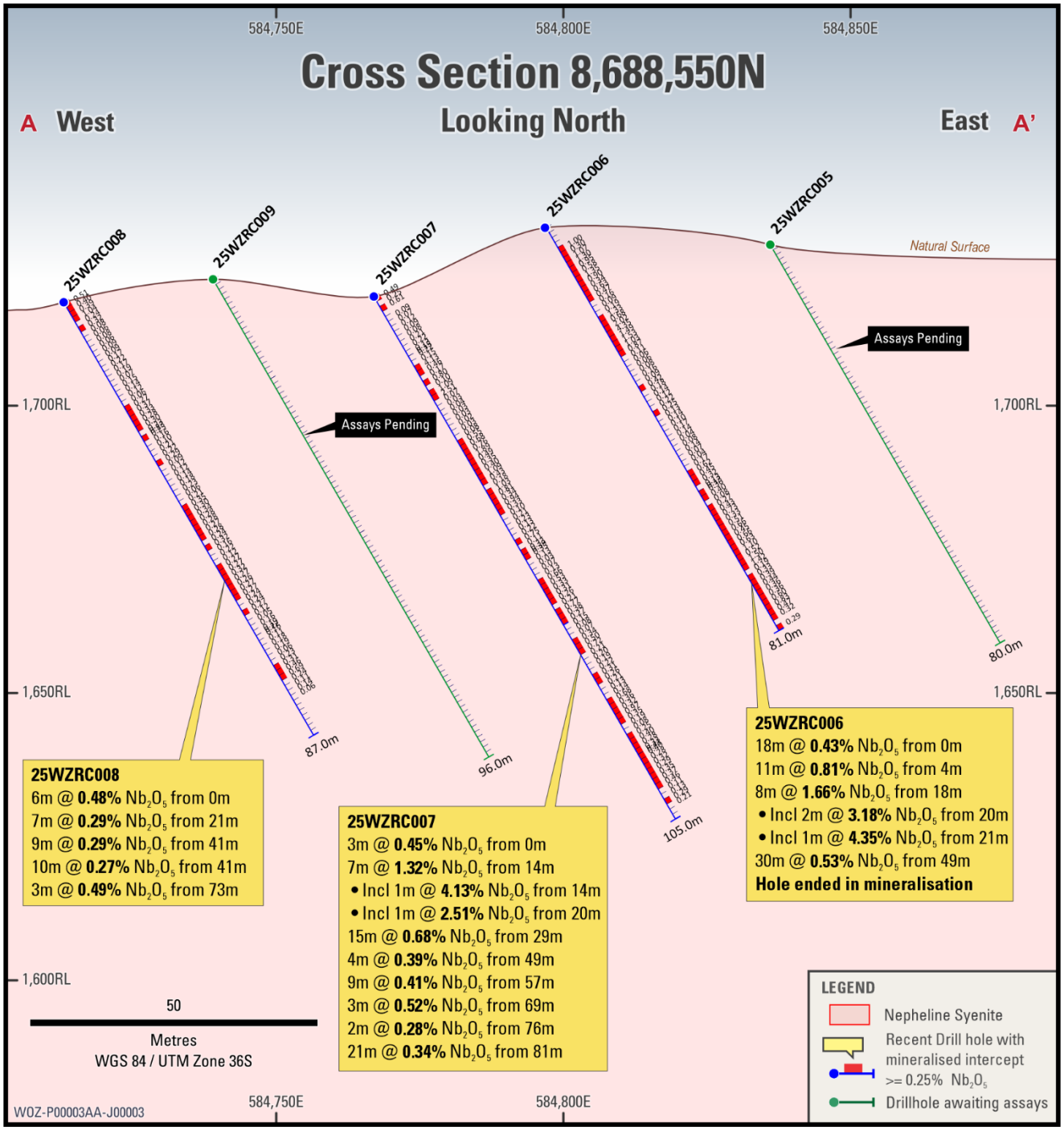

Figure 4: Cross-section 8,688,550 N

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

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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 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.

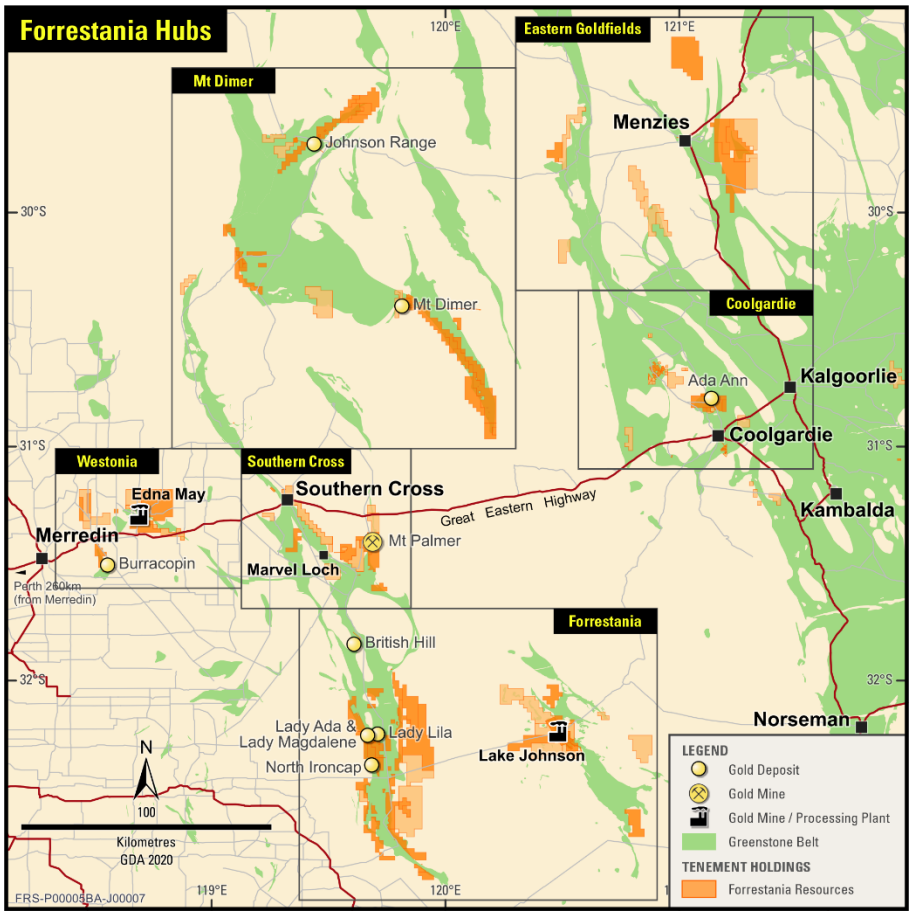


Figure 5. Forrestania Regional Hub locations

Competent Person Statement

The information in this announcement that relates to geology, exploration and visual estimates is based on, and fairly represents, information and supporting documentation compiled by Mr. Ric Dawson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr. Dawson is a Geology and Exploration Consultant who has been engaged by Forrestania Resources Limited and is a related party of the Company. Mr. Dawson 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). This market announcement is issued with the prior written consent of Mr. Dawson as to the form and context in which the exploration results, visual estimates and the supporting documentation are presented in the market announcement. All drill results reported are drill widths unless otherwise noted.

References:

ASX Release (KGD)	New Niobium Project Acquired in Malawi	22 January 2025
ASX Release (KGD)	Critical Minerals - Niobium Project Granted in Malawi	4 July 2025
ASX Release (KGD)	Exploration Commences in Malawi – Critical Minerals Project	21 July 2025
ASX Release (KGD)	Soil Sampling Program Results – Wozi Niobium Project	25 September 2025
ASX Release (KGD)	Wozi Niobium Project: Drilling to Commence and Strategic Spin-Off	10 October 2005

Forrestania Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Appendix 1: Collar Data for Drillholes Included in this ASX Release

All Holes located on Tenement EL82224.
All Collar locations are from survey pickups, planned dip and azimuth are currently provided; with Forrestania validating all survey files.

Hole Number	Easting (m)	Northing (m)	RL (m)	Maximum Depth (m)	Dip (degrees)	Azimuth (Bearing)
25WZRC001	584733	8688351	1718	102	-60	090
25WZRC002	584783	8688354	1723	80	-60	090
25WZRC003	584692	8688355	1714	84	-60	090
25WZRC004	584653	8688338	1717	81	-60	090
25WZRC005	584836	8688552	1728	80	-60	090
25WZRC006	584797	8688556	1731	81	-60	090
25WZRC007	584767	8688554	1719	105	-60	090
25WZRC008	584713	8688554	1718	87	-60	090
25WZRC009	584739	8688552	1722	96	-60	090
25WZRC010	584735	8688658	1724	105	-60	090
25WZRC011	584808	8688358	1727	105	-60	090
25WZRC012	584671	8689050	1693	80	-60	090
25WZRC013	584644	8689028	1695	72	-60	090

Coordinates WGS 84 UTM Zone 36

Appendix 2: Significant Intercepts Table included in this ASX Announcement

(Holes 25WZRC002-25WZRC005 and 25WZRC009-25WZRC011 pending)
All intervals of greater than 0.25% Nb_2O_5 with intervals less than 1m samples of internal dilution only shown. Drilling intercept widths are down-hole widths and not true widths.

25WZRC001	**25WZRC012**
18m @ **0.43%** Nb_2O_5 from 0m	13m @ **1.69%** Nb_2O_5 from 16m
6m @ **0.36%** Nb_2O_5 from 24m	• Incl 1m @ **2.56%** Nb_2O_5 from 19m
4m @ **0.43%** Nb_2O_5 from 38m	• Incl 3m @ **3.78%** Nb_2O_5 from 25m
3m @ **0.27%** Nb_2O_5 from 47m	• Incl 1m @ **5.24%** Nb_2O_5 from 26m
4m @ **0.26%** $Nb_2O_5$from 54m	3m @ **0.75%** Nb_2O_5 from 32m
5m @ **0.28%** Nb_2O_5 from 61m	3m @ **0.40%** Nb_2O_5 from 39m
14m @ **0.29%** Nb_2O_5 from 73m	6m @ **0.34%** Nb_2O_5 from 50m
	21m @ **0.52%** Nb_2O_5 from 59m
25WZRC006	**Hole ended in mineralisation**
11m @ **0.81%** Nb_2O_5 from 4m	
8m @ **1.66%** Nb_2O_5 from 18m	**25WZRC008**
• Incl 2m @ **3.18%** Nb_2O_5 from 20m	6m @ **0.48%** Nb_2O_5 from 0m
• Incl 1m @ **4.35%** Nb_2O_5 from 21m	7m @ **0.29%** Nb_2O_5 from 21m
30m @ **0.53%** Nb_2O_5 from 49m	9m @ **0.29%** Nb_2O_5 from 41m
Hole ended in mineralisation	10m @ **0.27%** Nb_2O_5 from 41m
	3m @ **0.49%** Nb_2O_5 from 73m
25WZRC007	
18m @ **0.43%** Nb_2O_5 from 0m	
• Incl 3m @ **0.45%** Nb_2O_5 from 0m	
7m @ **1.32%** Nb_2O_5 from 14m	
• Incl 1m @ **4.13%** Nb_2O_5 from 14m	
• Incl 1m @ **2.51%** Nb_2O_5 from 20m	
15m @ **0.68%** Nb_2O_5 from 29m	
4m @ **0.39%** Nb_2O_5 from 49m	
9m @ **0.41%** Nb_2O_5 from 57m	
3m @ **0.52%** Nb_2O_5 from 69m	
2m @ **0.28%** Nb_2O_5 from 76m	
21m @ **0.34%** Nb_2O_5 from 81m	

Appendix 3:

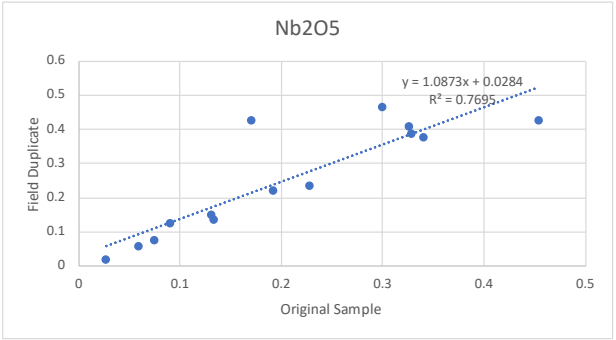
JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Bulk not sieved soil samples were collected by removing the topsoil layer and collected from a depth of approx 50cm In the "B horizon" layer. Samples were then placed into numbered bags and then into polyweave bags for transport. Samples were collected on a 50m along line and 200m line spaced grid. A handheld GPS was used to locate the sample points. RC samples were collected on a single metre basis into labelled plastic bags. The metre samples were then collected using a PVC "spear" into numbered calico bags
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• RC drilling was completed by Thompson Drilling of Mozambique using a Smith 10R3H South African RC drilling rig using an Atlas Copco XRV compessor with 350psi and 1200cfm of air coupled with a face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and*	• Drill sample weights were within expected values for the drilling method. The RC samples are considered representative and the driller lifted off between each metre to keep samples representative of each metre.

Criteria	JORC Code explanation	Commentary
	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Soil samples were logged for depth of sample, colour of soil and a comment which noted if dry or wet and a description of the soil type. • RC samples were geologically logged and each metre sample was read with a Vanta M series pXRF to help guide drilling. Sample were also read with a scintillometer for U content.
Sub-sampling techniques and sample preparation	• *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.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *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 being sampled.*	• No sub sampling techniques were employed they are bulk soils • Sample size Is appropriate for the material being sampled • RC samples were collected by the spear method on a one metre basis and were 99% dry. A field duplicate sample was collected every 40m downhole.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The soil samples were sent to Intertek Johannesburg for drying and pulverising (85% passing -75µm) and a 300gram split was taken and sent to Intertek Perth for analysis using the lithium borate fusion by ICP-MS (FB6/OM) method. • No standards were submitted as part of the analysis for the soils • RC sample were subject to similar preparation and analysis as the soils samples at Intertek Perth. • All samples were read with a Vanta "M" series pXRF with a Cal Check, standard and blank read and recorded at the start of each day.The readings were comp[leted in 3 beam geochem mode with 30 seconds on each beam, however these results are NOT being reported.in this release. • 14 Field duplicates are displayed below exhibiting a small amount of variance, this is to be monitored and may be due to the small sample size and will be reviewed once all RC samples from this programme are received

Criteria	JORC Code explanation	Commentary
		
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The Company's exploration manager (QP) made a site visit and deemed the sampling technique to be of Industry standard. • Logging is completed into standardized excel spreadsheets which can then be loaded into an access front end customized database. • The laboratory was requested to provide the Nb_2O_5% data from the Nb assay. • There were no adjustments to the assay data by the company.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The soil samples were located using a Garmin handheld GPS unit using the WGS84 datum in UTM Zone 36S which is deemed accurate enough for the type of exploration being carried out. The RC collars were measured with the same Garmin handheld GPS unit which Is typically accurate to 3m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Soil samples were collected on a 200m line spacing and 50m along line spacing. • The RC holes were on 200m to 400m spaced lines and 40 to 50m hole spacing along lines. The data spacing Is not sufficient to establish geological and grade continuity accurately and Is not deemed appropriate at this stage of exploration to allow a Mineral Resource calculation. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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*	• The sampling was collected along East-West lines to cross the North-South striking contact zone of the Nepheline Syenite stock. • RC drilling was targeting the highest grades in the previously defined soil anomaly which showed the better grades to be associated with the contact zone on the Nepheline Syenite intrusion.

Criteria	JORC Code explanation	Commentary
	material.	
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by a qualified consulting geologist and the samples were delivered to the courier company by a company employee. Samples were then delivered in zip tied polyweave bags to the Intertek facility in Johannesburg. Pulp samples were then sent by DHL to Intertek Perth. • RC samples were collected by company personnel and trucked to Intertek Zambia for sample preparation. Sample pulps were then airfreighted to Intertek Perth for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews have been completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Wozi Project is 100% owned by Kula Resources Ltd (KRL), a wholly owned subsidiary of Kula Gold Ltd. • The security of tenure is considered excellent as the licence is 100% owned by KRL. • KRL owns 90%, and is Manager, African Rare Metals Pty Ltd has a 10% free carried interest until a decision to mine. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous soil sampling was reported by Mantra Resources but the QP cannot verify the veracity of this data and it is not being reported.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The exploration licence comprises EL0822/24 covering a total area of approximately 5.52km^2 of igneous and metamorphic rocks of the Precambrian to Lower Palaeozoic Basement of the Mozambique Orogenic Belt within the Malawi Rift Valley System, which forms part of the greater East African Rift Valley System. • The Wozi Niobium Project hosts niobium and tantalum mineralisation from surface contained in the mineral pyrochlore within the contact zone of a nepheline syenite stock. Nepheline syenites are highly prospective targets for peralkaline intrusive-related niobium and tantalum mineralisation.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• Drillhole data provided In Appendix 1.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• See sampling results Figure 2 and Table 1 in the release.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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 (eg 'down hole length, true width not known').*	• RC results are downhole Intercepts as true widths are not known as It Is early stage exploration.
Diagrams	• *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.*	• Appropriate maps and diagrams have been included in the release and are presented in body of text.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *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.*	• A range of grades were included in this release see Table 1.
Other substantive exploration data	• *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.*	• No other exploration work has been completed to date.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further RC drilling is planned for the project subject to usual rig availability and seasonal weather conditions.