

Forrestania Resources Ltd Suite 2, 38 Colin Street West Perth WA 6005

**ASX: FRS** 

Phone +61 8 6391 0113 info@forrestaniaresources.com.au ACN 647 899 698

forrestaniaresources.com.au

16 December 2024

# **ASX RELEASE**

# **Key tenement under option at Bonnie Vale Project, Eastern Goldfields**

#### **Highlights:**

- New tenement to the east of Bonnie Vale project secured under option.
- Tenement hosts the southern extension of the regionally and geologically important Kunanalling Shear Zone.

Forrestania Resources Limited (ASX: FSR) has secured a key tenement under option, at its Bonnie Vale Project, near Coolgardie, in Western Australia's prolific Eastern Goldfields, as the company awaits assay results from its recent RC drilling programme at Ada Ann.

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

"We are pleased to have secured this key tenement which is strategically located to the east and south-east of the current Bonnie Vale Project, adjacent to our existing holdings. Importantly, the tenement includes the southern extension of the Kunanalling Shear Zone – a significantly prominent, regional structure which is synonymous with gold bearing resources to the north as part of Evolution Mining's (ASX:EVN) 5.0 Moz Mungari Project."

#### **Bonnie Vale East Tenement**

The Company has secured a 12 month option over E 15/1972 for the payment of an option fee of \$15,000 to Amery Holdings Pty Ltd ("Amery"). At the end of the option period, the Company can acquire 100% of the tenement for a consideration of \$35,000, payable in shares based on a 5 day VWAP price at the time.

The tenement covers 3 graticular blocks and is currently held by Amery. The Company believes that from a geological point of view, the Bonnie Vale East Tenement offers a significant strategic opportunity to enhance its position along the Kunanalling Shear Zone (KSZ). The KSZ is situated close to the western margin of the Kalgoorlie Terrane of the Eastern Goldfields Superterrane. The regional significance of the KSZ can be seen in the ASX:EVN discoveries and resources to the northwest (see Figure 2) which includes Castle Hill, with a reserve of 21.4mT @ 0.9g/t Au for 615koz Au.



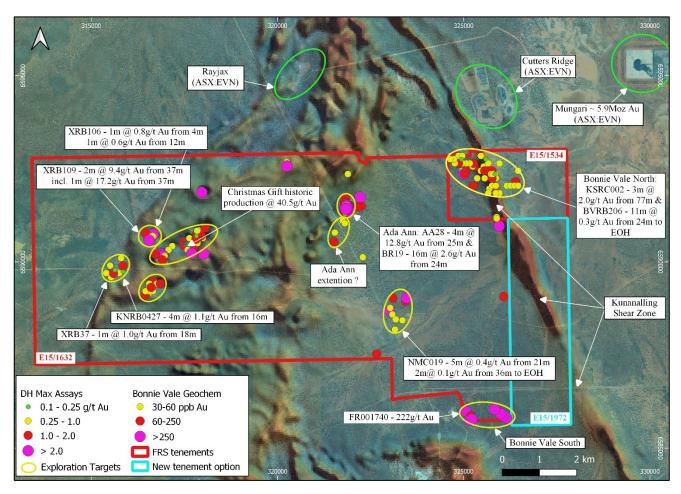
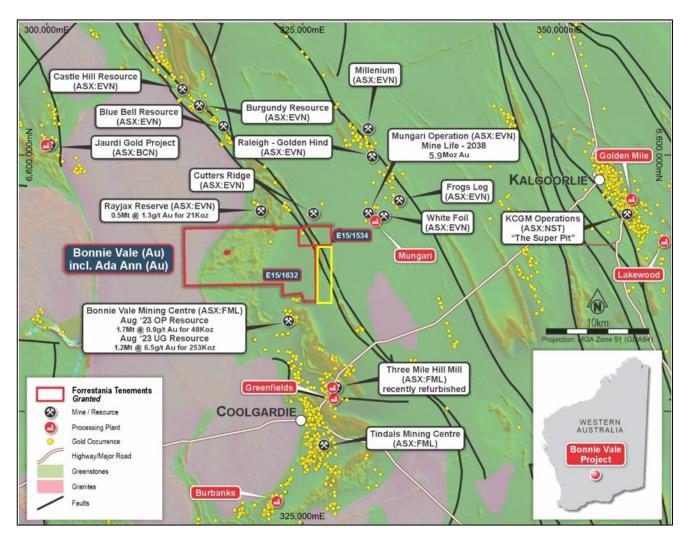


Figure 1. Forrestania Resource's Bonnie Vale Project (E15/1632 & E15/1534) and new tenement (E 15/1972 in blue) showing the extension of the Kunanalling Shear Zone which hosts several significant resources, which make up part of the 5.9Moz Mungari project held by Evolution Mining, from ASX: EVN Mungari mineral resource & ore reserve statement (Dec 2023). Image shows an aerial view of the project area with WA government geophysics/magnetics. \*Christmas Gift sits within E15/1632 but is not part of Forrestania Resources' tenements. Historic production figures for Christmas Gift from WAMEX A67050.





**Figure 2.** Location of exploration licence E15/1972 (highlighted in yellow). Map includes simplified geological interpretation with major geological faults/structures, along with WA Government magnetics.

#### **Next steps:**

The tenement will be included in future field programmes and during the option period, the Company intends to undertake literature/WAMEX reviews to confirm historical work; these reviews will be followed up by field work, in order to try and validate any historic data.

No new data is being reported in this announcement, all data reported in figure 1 can be found in the following, previously released announcements:

<sup>&</sup>lt;sup>1</sup> ASX: FRS 222g/t Au rock chip at Bonnie Vale, 18<sup>th</sup> November 2024.

<sup>&</sup>lt;sup>2</sup> ASX: FRS Bonnie Vale regional exploration update – rock chips up to 2.7g/t Au, historic drilling up to 14g/t Au, 9<sup>th</sup> May 2024.

<sup>&</sup>lt;sup>3</sup> ASX: FRS Gold samples up to 49gt Au at Ada Ann Prospect, 10<sup>th</sup> April 2024.

<sup>&</sup>lt;sup>4</sup> ASX: FRS Option to acquire Eastern Goldfields Tenements, 19<sup>th</sup> May 2023



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

## For further information please contact:

John Hannaford
Chairman
Phone +61(0) 419 042 769
john@forrestaniaresources.com.au

Simon Condon Investor Relations Phone +61(0) 417 021 312 <a href="mailto:simon@republicpr.com.au">simon@republicpr.com.au</a>

## **About Forrestania Resources Limited**

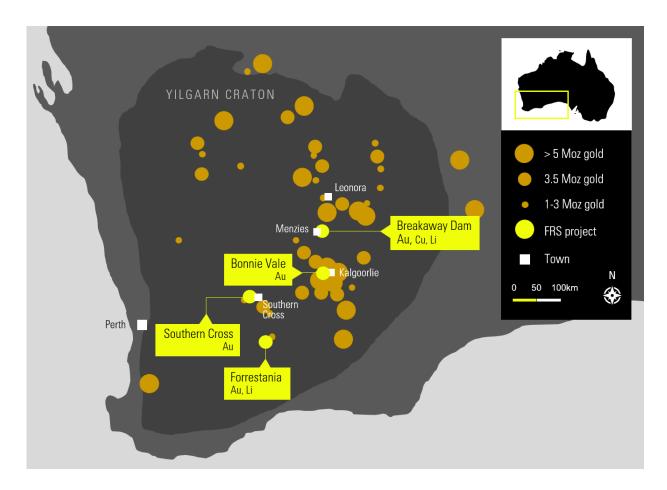
Forrestania Resources Limited is an Australian resources company exploring for lithium, gold, and nickel in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia.

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. In total this includes eleven Exploration Licences and four Exploration Licence Applications, covering a total area of ~1,000km². The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts.

The company's Forrestania Project hosts lithium, gold and nickel prospects in close proximity to the Mt Holland Lithium Mine (189Mt @ 1.5% Li<sub>2</sub>O), the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

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





#### Competent person's statement

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 than 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. Forwardlooking 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. The geochemical sampling data reported in this announcement 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. No new data is being reported in this announcement.