NOMINATION AND REMUNERATION COMMITTEE CHARTER

FORRESTANIA RESOURCES LIMITED

01 AUTHORITY

The Nomination and Remuneration Committee is responsible for making recommendations to the Board on board composition, remuneration, recruitment, retention, termination, superannuation and incentive policies and procedures for directors and senior executives of Forrestania Resources Limited and its subsidiaries ("Forrestania").

02 RESPONSIBILITIES OF THE COMMITTEE

2.1 The Nomination and Remuneration Committee is responsible for overseeing the remuneration of directors and executives in conjunction with the composition and structure of the Board.

2.2 In particular, the Nomination and Remuneration Committee has the duties listed in Section 11.

03 CONSTITUTION

The Nomination and Remuneration Committee is established by resolution of the Board and operates in accordance with this Charter.

04 MEMBERSHIP

The Nomination and Remuneration Committee will consist of not less than two members. Members will be appointed by the Board from amongst the Directors. The Committee shall, when required by ASX Listing Rule 12.7, consist of a majority of independent directors.

05 CHAIR

The Chair of the Nomination and Remuneration Committee will be appointed by the Board and should be an independent non-executive director where practicable.

06 SECRETARY

06.1 The Company Secretary or their nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.

06.2 The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.

06.3 The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

07 OTHER ATTENDEES

07.1 The Executive Chair and CFO as well as other members of senior management may be invited to be present for all or part of the meetings of the Nomination and Remuneration Committee but will not be members of the Committee.

08 QUORUM

A quorum will be two members.

09 MEETINGS

09.1 Committee meetings will be held at least twice a year so as to enable the Committee to undertake its role effectively.

09.2 In addition, the Chair is required to call a meeting of the Nomination and Remuneration Committee if requested to do so by any member of the Nomination and Remuneration Committee.

09.3 Where deemed appropriate by the Chair of the Committee, meetings and subsequent approvals and recommendations can be implemented by a circular written resolution or conference call.

09.4 Decisions will be based on a majority of votes with the Chair having a casting vote.

09.5 The Committee Chair, through the Secretary, will prepare a report of the actions of the Committee to be included in the Board papers for the next Board meeting.

09.6 Minutes of each meeting are included in the papers for the next full Board meeting after each Committee meeting.

10 REPORTING PROCEDURES

The Nomination and Remuneration Committee will keep minutes of its meetings. As outlined above, the Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and change before being signed by the Chair of the Nomination and Remuneration Committee and circulated

to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Nomination and Remuneration Committee meeting along with any recommendations of the Committee.

11 DUTIES

11.1 The duties of the Nomination and Remuneration Committee in relation to remuneration matters include:

- reviewing Company remuneration, recruitment, retention, incentive and termination policies and procedures for senior executives;
- considering the basic salary paid to key senior executives and any recommendations made by the Executive Chair for changes to that basic salary;
- considering any bonuses to be paid in conjunction with formulating suitable performance related criteria;
- considering the remuneration framework for directors and determining all performance-related formulae relevant to the remuneration of the directors;
- administering all aspects of any securities plan or scheme operated by or to be established by Forrestania (subject always to the rules of that scheme and any applicable legal and stock exchange requirements);
- having regard in the performance of the duties set out in this charter to any published guidelines or recommendations regarding the remuneration of directors of listed companies and formation and operation of share option schemes which the Nomination and Remuneration Committee considers appropriate;
- considering and making recommendations to the Board concerning disclosure of detail of remuneration packages and structures in addition to those required by law or by the Australian Securities Exchange ("ASX");
- reviewing succession plans for executive directors and senior executives;
- making recommendations to the Board on the appointment and removal of directors;
- identifying, assessing, and enhancing director competencies;
- developing a succession plan for the Board and regularly reviewing the plan;
- developing a process for evaluation of the performance of the Board and its members;
- reviewing the time required from a non-executive director and whether directors of the Board are meeting this requirement; and

- ensuring that there is an appropriate induction programme in place for new directors and members of senior management and reviewing its effectiveness.

11.2 Notwithstanding the above, pursuant to the ASX Listing Rules, shareholders' approval must be sought to:

- increase the amount Forrestania may pay its non-executive directors collectively;
- approve employee option plans (long term incentive schemes); and
- issue securities to directors of Forrestania.

12 RELATED PARTY TRANSACTIONS

The Committee must monitor and review the propriety of any related party transactions.

13 RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

(a) an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;

(b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or

(c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

14 REPORT TO THE BOARD

14.1 The Committee must report to the Board formally at the next Board meeting following from the last Committee meeting on matters relevant to the Committee's role and responsibilities.

14.2 The Committee must brief the Board promptly on all urgent and significant matters.

15 REVIEW OF CHARTER

15.1 The Board will conduct an annual review of the membership to ensure that the Committee has carried out its functions in an effective manner and that the Company is operating with due regard for the risk appetite set by the Board.

15.2 The Board will update the Charter as required or as a result of new laws or regulations.

15.3 The Charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

Approved by the Board October 2026