

29 September 2023

## Future Metals NL

### Final Results for the Year Ended 30 June 2023 and Corporate Governance Statement

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX | AIM: FME**) is pleased to announce the Company's final results for the year ended 30 June 2023.

Please see below extracts from the Company's Annual Report and Accounts for the year ended 30 June 2023, as follows:

- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Consolidated Statement of Financial Position
- Consolidated Statement of Changes in Equity
- Consolidated Statement of Cash Flows

Further details on the Company's activities during the year are set out in the Directors' Report, which can be found in the full Report and Accounts available at the following link: [http://www.ms-pdf.londonstockexchange.com/ms/07590\\_1-2023-9-28.pdf](http://www.ms-pdf.londonstockexchange.com/ms/07590_1-2023-9-28.pdf) and on the Company's website at <https://future-metals.com.au/investor-centre/reports/annual-reports/>.

The Company has also released its Appendix 4G: Key to Disclosures - Corporate Governance Council Principles and Recommendations and its Corporate Governance Statement to the Australian Securities Exchange ("**ASX**"). Copies of these documents are also available on the Company's website at <https://future-metals.com.au/>.

**This announcement has been approved for release by the Board of Future Metals NL.**

**For further information, please contact:**

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**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**for the year ended 30 June 2023**

	Note	30-Jun-23 \$	Restated <sup>(i)</sup> 30-Jun-22 \$
Interest received		98,723	6,823
Other income		194,644	552
Employee and Director benefits expense		(705,024)	(574,503)
Professional and Consultants		(304,129)	(438,512)
Exploration expenditure		(4,857,267)	(2,965,147)
ASX and AIM and share registry fees		(438,311)	(1,954,846)
Travel expenditure		(104,197)	(28,835)
Listing expense		-	-
Share based payment expense	18	(607,758)	(877,463)
Amortisation/depreciation expense		(21,459)	(79,538)
Unrealised Foreign exchange gain/(loss)		1,735	1,697
Realised Foreign exchange gain/(loss)		-	(446)
Other expenses		(566,077)	(368,228)
<b>Loss before income tax</b>		<b>(7,309,120)</b>	<b>(7,278,447)</b>
Income tax expense	3	-	-
<b>Loss after income tax</b>		<b>(7,309,120)</b>	<b>(7,278,447)</b>
<b>Other comprehensive loss</b>			
<b>Items that may be reclassified to profit or loss</b>			
Other comprehensive income/(loss)		-	-
<b>Other comprehensive income/(loss) for the year net of tax</b>		-	-
<b>Total comprehensive loss for the year</b>		<b>(7,309,120)</b>	<b>(7,278,447)</b>
<b>Loss per share for the year attributable to the members of Future Metals NL</b>			
Basic and diluted loss per share (cents)	17	(1.82)	(2.07)

<sup>(i)</sup> Please refer to note 2(c) and note 12 within the full Report and Accounts for details regarding the restatement as a result of a change in accounting policy.

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes in the full Report and Accounts.

**Consolidated Statement of Financial Position**  
**as at 30 June 2023**

	Note	30-Jun-23 \$	Restated <sup>(i)</sup> 30-Jun-22 \$	Restated <sup>(i)</sup> 30-Jun-21 \$
<b>Current Assets</b>				
Cash and cash equivalents	4	2,705,754	3,331,607	9,555,684
Trade and other receivables	5	120,519	78,446	175,840

<b>Total Current Assets</b>		2,826,273	3,410,053	9,731,524
<b>Non-Current Assets</b>				
Deferred Exploration & Evaluation Expenditure	6, 7	16,609,916	16,435,451	16,653,580
Right of Use Assets		-	-	83,101
Property, plant and equipment		60,761	35,935	-
<b>Total Non-Current Assets</b>		16,670,677	16,471,386	16,736,681
<b>Total Assets</b>		<b>19,496,950</b>	<b>19,881,440</b>	<b>26,468,205</b>
<b>Current Liabilities</b>				
Trade and other payables	8	606,213	1,067,868	2,029,502
Lease Liabilities		-	-	72,404
<b>Total Current Liabilities</b>		606,213	1,067,868	2,101,906
<b>Non-Current Liabilities</b>				
Lease Liabilities		-	-	12,421
<b>Total Non-Current Liabilities</b>		-	-	12,421
<b>Total Liabilities</b>		<b>606,213</b>	<b>1,067,868</b>	<b>2,114,327</b>
<b>Net Assets</b>		<b>18,890,737</b>	<b>18,813,572</b>	<b>24,353,878</b>
<b>Equity</b>				
Issued capital	9	36,524,091	29,689,231	29,238,564
Reserves	10	3,628,232	3,076,807	1,789,333
Accumulated losses	11	(21,261,586)	(13,952,466)	(6,674,019)
<b>Total Equity</b>		<b>18,890,737</b>	<b>18,813,572</b>	<b>24,353,878</b>
	<b>Note</b>	<b>30-Jun-23</b>	<b>Restated<sup>(i)</sup> 30-Jun-22</b>	<b>Restated<sup>(i)</sup> 30-Jun-21</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Current Assets</b>				
Cash and cash equivalents	4	2,705,754	3,331,607	9,555,684
Trade and other receivables	5	120,519	78,446	175,840
<b>Total Current Assets</b>		2,826,273	3,410,053	9,731,524
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<sup>(i)</sup> Please refer to note 2(c) and note 12 within the full Report and Accounts for details regarding the restatement as a result of a change in accounting policy.

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes

in the full Report and Accounts.

**Consolidated Statement of Changes in Equity**  
**for the year ended 30 June 2023**

	Issued capital \$	Accumulated losses \$	Share based payments reserve \$	Total \$
Balance at 1 July 2021 restated <sup>(i)</sup>	29,238,564	(6,674,019)	1,789,333	24,353,878
<b>Total comprehensive loss for the year</b>				
Loss for the year <sup>(i)</sup>	-	(7,278,447)	-	(7,278,447)
Other Comprehensive loss	-	-	-	-
<b>Total comprehensive loss for the year</b>	-	(7,278,447)	-	(7,278,447)
<b>Transactions with owners in their capacity as owners</b>				
Shares issued during the year	450,667	-	(450,667)	-
Options issued during the year	-	-	50,000	50,000
Cost of issue	-	-	-	-
Share based payment (note 18)	-	-	1,688,141	1,688,141
<b>Balance at 30 June 2022 restated<sup>(i)</sup></b>	<b>29,689,231</b>	<b>(13,952,466)</b>	<b>3,076,807</b>	<b>18,813,572</b>

	Issued capital \$	Accumulated losses \$	Share based payments reserve \$	Total \$
Balance at 1 July 2022 restated <sup>(i)</sup>	29,689,231	(13,952,466)	3,076,807	18,813,572
<b>Total comprehensive loss for the year</b>				
Loss for the year	-	(7,309,120)	-	(7,309,120)
Other Comprehensive loss	-	-	-	-
<b>Total comprehensive loss for the year</b>	-	(7,309,120)	-	(7,309,120)
<b>Transactions with owners in their capacity as owners</b>				
Shares issued during the year	7,301,344	-	(56,333)	7,245,011
Options issued during the year	-	-	-	-
Cost of issue	(466,484)	-	-	(466,484)
Share based payment (note 18)	-	-	607,758	607,758
<b>Balance at 30 June 2023</b>	<b>36,524,091</b>	<b>(21,261,586)</b>	<b>3,628,232</b>	<b>18,890,737</b>

*(i) Please refer to note 2(c) and note 12 within the full Report and Accounts for details regarding the restatement as a result of a change in accounting policy.*

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes in the full Report and Accounts.

**Consolidated Statement of Cash Flow**  
**for the year ended 30 June 2023**

	Note	30-Jun-23 \$	Restated <sup>(i)</sup> 30-Jun-22 \$
<b>Cash flows from operating activities</b>			
Payments to suppliers and employees		(2,041,123)	(1,696,154)
Payments for exploration and evaluation		(4,778,135)	(2,907,394)
Payments for Offer and ASX/AIM listing costs		-	(1,073,800)
Interest received		98,723	6,823
Other receipts		146,924	1,074
<b>Net cash used in operating activities</b>	<b>4</b>	<b>(6,573,611)</b>	<b>(5,669,451)</b>
<b>Cash flows from investing activities</b>			
Payments for tenement acquisition stamp duty	<b>6</b>	<b>(447,115)</b>	<b>(560,415)</b>

Acquisition of property, plant and equipment		(41,723)	(44,241)
<b>Net cash used in investing activities</b>		<b>(488,838)</b>	<b>(604,656)</b>

#### Cash flows from financing activities

Proceeds from issue of shares	9	6,901,345	-
Proceeds from issue of options		-	50,000
Payments for share issue costs		(466,484)	-
<b>Net cash provided by financing activities</b>		<b>6,434,861</b>	<b>50,000</b>

Net increase/(decrease) in cash and cash equivalents		(627,588)	(6,224,077)
Cash and cash equivalents at beginning of year		3,331,607	9,555,684
Effects on exchange rate changes on cash and cash equivalents		1,735	-
<b>Cash and cash equivalents at the end of the year</b>	<b>4</b>	<b>2,705,754</b>	<b>3,331,607</b>

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Payments for tenement acquisition stamp duty	6	(447,115)	(560,415)
Acquisition of property, plant and equipment		(41,723)	(44,241)
<b>Net cash used in investing activities</b>		<b>(488,838)</b>	<b>(604,656)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	9	6,901,345	-
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Payments for share issue costs		(466,484)	-
<b>Net cash provided by financing activities</b>		<b>6,434,861</b>	<b>50,000</b>
Net increase/(decrease) in cash and cash equivalents		(627,588)	(6,224,077)
Cash and cash equivalents at beginning of year		3,331,607	9,555,684
Effects on exchange rate changes on cash and cash equivalents		1,735	-
<b>Cash and cash equivalents at the end of the year</b>	<b>4</b>	<b>2,705,754</b>	<b>3,331,607</b>

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