

11 January 2024

Future Metals NL

Entitlement Issue Update

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX | AIM: FME**) announces, further to its announcement of 15 December 2023, additional details of the Entitlement Issue as sent by letter to shareholders.

How to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form:

1. **ONLINE:** The Prospectus and your personalised Entitlement and Acceptance Form are available to view online at www.computersharecas.com.au/fmeoffer

To access this website, you will need your SRN or HIN.

2. **PAPER:** You can request a paper copy of the Prospectus and your personalised Entitlement and Acceptance Form by contacting the Company on +61 8 9480 0414.

Please note that there may be some delays in delivery of the Prospectus and personalised Entitlement and Acceptance Form by post. You are encouraged to access the Prospectus and your personalised Entitlement and Acceptance Form online by following the instructions available via the Computershare hyperlink above.

Details of the Entitlement Issue relevant to the Company's Depository Interest holders ("**DI Holders**") can be found in the Company's announcement of 29 December 2023 and in the updated timetable below.

Unless otherwise defined herein, capitalised terms shall have the same meanings as ascribed to them in the Company's RNS announcement dated 15 December 2023.

Timetable

The timetable for the Entitlement Issue is detailed below:

Event	Shareholders	Depository Interest Holders
Announcement of Entitlement Issue & Appendix 3B	Friday, 15 December 2023	Friday, 15 December 2023
Lodgement of Prospectus with ASIC & ASX	Friday, 15 December 2023	Friday, 15 December 2023
Ex date	Friday, 29 December 2023	Friday, 29 December 2023
Record Date for determining Entitlements	Tuesday, 2 January 2024 5:00pm (WST)	Close of business (GMT) on Tuesday, 2 January 2024
Prospectus despatched to Shareholders & Company confirms despatch has been completed	Friday, 5 January 2024	Friday, 5 January 2024
Entitlement Issue's Basic Entitlements and Excess (Shortfall) Entitlements credited to stock accounts of eligible DI holders in CREST	N/A	Friday, 5 January 2024
Last day to extend Closing Date of the Entitlement Issue	Monday, 15 January 2024	Monday, 15 January 2024
Closing Date of the Entitlement Issue* / Latest time of settlement of relevant CREST instructions for Entitlement Issue	Thursday, 18 January 2024	Thursday, 18 January 2024 1:00 pm (GMT)
Securities quoted on ASX on a deferred settlement basis from market open	Friday, 19 January 2024	N/A
Announcement of results of the Entitlement Issue	Tuesday, 23 January 2024	Tuesday, 23 January 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	Thursday, 25 January 2024	Thursday, 25 January 2024
Admission of the New Shares to trading on AIM expected on or around	Thursday, 25 January 2024 8:00 a.m. (GMT)	Monday, 29 January 2024 8:00 a.m. (GMT)
Official quotation on the ASX of the Securities under the Entitlement Offer	Monday, 29 January 2024	Monday, 29 January 2024 8:00 a.m. (GMT)
Final date for Underwriter to subscribe for Shortfall	Thursday, 29 February 2024	Thursday, 29 February 2024
General Meeting** held for the proposed issue of the Underwriter Options	Thursday, 29 February 2024	Thursday, 29 February 2024
Closing Date of Underwriter Offer	Thursday, 29 February 2024	Thursday, 29 February 2024
Issue date for the Underwriter Options**	Friday, 1 March 2024	Friday, 1 March 2024

Notes:

** The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.*

*** The above dates are indicative only and may change without notice.*

Action required by Eligible Shareholders

To participate in the Entitlement Issue, payment of the application moneys must be made per the instructions set out on the Entitlement and Acceptance Form, with sufficient time to be received by or on behalf of the Company by **no later than 5.00pm (WST) on the Closing Date**.

Participation in the Entitlement Issue is optional and is subject to the terms and conditions set out in the Prospectus. As noted above, you may obtain a copy of the Prospectus along with information about how to apply online at www.computersharecas.com.au/fmeoffer.

Prospective investors, who are already shareholders for the purpose of the Entitlement Issue, should consider that an investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to the Prospectus.

Enquiries

Any questions concerning the Entitlement Issue should be directed to the Company on +61 8 9480 0414.

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For further information, please contact:

Future Metals NL	+61 8 9480 0414
Jardee Kininmonth	info@future-metals.com.au
Strand Hanson Limited (Nominated Adviser)	+44 (0) 207 409 3494
James Harris/James Bellman	
Panmure Gordon (UK) Limited (UK Broker)	+44 (0)207 886 2500
John Prior/Hugh Rich/Soman Thakran	
FlowComms (UK IR/PR)	+44 (0) 789 167 7441
Sasha Sethi	

Important Notice

The total consideration under the Entitlement Issue shall be less than, and therefore cannot exceed, €8 million (or an equivalent pounds sterling amount) in aggregate and so, in accordance with Section 85 and Schedule 11A of the United Kingdom's Financial Services and Markets Act 2000, as amended (FSMA), the Entitlement Issue does not require the issue of a prospectus in the United Kingdom for the purposes of the United Kingdom's Prospectus Regulation Rules (PRR). The Entitlement Issue does not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly, neither this announcement, nor the Prospectus, shall constitute a prospectus for the purposes of the PRR. This announcement and the Prospectus have not been, and neither it nor the Prospectus will be, reviewed or approved by the United Kingdom's Financial Conduct Authority pursuant to sections 85 of FSMA, the London Stock Exchange or any other authority or regulatory body in the United Kingdom. Accordingly, neither this announcement nor the Prospectus contain the extent of the information and disclosures that would typically be included in a UK prospectus.

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