

31 July 2024

Future Metals NL

Option Offer

Future Metals NL ("**Future Metals**" or the "**Company**", [ASX | AIM: FME](#)), is pleased to announce, further to its announcement of 3 May 2024, an offer to eligible holders of FMEO ASX-listed options ("**FMEO Option**"), who held such options on 11 June 2024 (the "**Record Date**"), to subscribe for 1 new option at an issue price of 0.025 cents ("**New Option**") for every 1 FMEO Option held, raising a nominal aggregate A\$39,923 (before costs) (the "**Option Offer**").

Each New Option will be exercisable at a price of A\$0.06 per ordinary share and shall expire three years from the date of issue. The Company was granted shareholder approval for the issue of the New Options at its general meeting held on 25 June 2024. The New Options will be offered only to Australian and New Zealand resident holders of the FMEO Options at the Record Date.

The purpose of the Option Offer is to enable the holders of the expired FMEO Options to continue participating in the ongoing development of the Company. The funds raised from the Offer will be applied towards the expenses of the Option Offer.

The Company intends to apply for the quotation solely on the ASX of the New Options to be issued under the Option Offer. The New Options will therefore not be admitted to trading on AIM.

Publication of Australian Prospectus

Please refer to the Australian Option Offer Prospectus dated 31 July 2024 ("**Prospectus**") for further information, including the risk factors, in relation to the issue of the New Options. The Prospectus has been lodged with the Australian Securities & Investments Commission and will be sent to eligible participants who have elected to receive offer documents in hard copy, as well be made available on the Company's website at: www.future-metals.com.au/.

Eligible participants of the Option Offer should consider the Prospectus in deciding whether or not to acquire securities under the Option Offer and will need to complete their personalised entitlement and acceptance form that will accompany the Prospectus.

Underwriting

The Company has engaged CPS Capital Group Pty Ltd ("**CPS**") to act as underwriter for the issue of 159,691,684 New Options under the Option Offer (the "**Underwritten Amount**"), being 100% of the funds to be raised under the Option Offer, based on the number of FMEO Options on issue at the Record Date.

Pursuant to the Underwriting Agreement with CPS, the Company has agreed to pay CPS a 6% fee on the gross proceeds raised under the Option Offer. The material terms of the Underwriting Agreement are summarised in the Prospectus, including a certain events pursuant to which CPS may terminate its underwriting obligations.

Timetable

Action	Date*
Record Date for Option Offer (5:00pm AWST)	11 June 2024
General Meeting of Shareholders	25 June 2024
Lodgement of Prospectus with ASIC and ASX	31 July 2024
Opening Date	31 July 2024
Closing Date (5:00pm AWST)	14 August 2024
Shortfall notice deadline date	16 August 2024
Underwriter subscribes for shortfall	23 August 2024
Issue of New Options under the Option Offer	26 August 2024
Expected date of Official Quotation on the ASX of New Options	27 August 2024

Notes:

* The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. As such, the date the New Options are expected to be quoted on ASX may vary with any change in the Closing Date.

** All amounts are in Australian currency unless otherwise indicated.

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

For further information, please contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law pursuant to the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

NOT AN OFFER

This announcement is for information purposes only and is not a prospectus, product disclosure statement or any other offering document under Australian law or the law of any other jurisdiction (and will not be lodged with the Australian Securities and Investments Commission ("ASIC") or any foreign regulator). The information does not and will not constitute or form part of an offer, invitation, solicitation or recommendation in relation to the subscription, purchase or sale of securities in any jurisdiction and neither this announcement nor anything in it shall form any part of any contract for the acquisition of Future Metals securities. The distribution of this announcement in jurisdictions outside Australia may be restricted by law and you should observe any such restrictions.

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UK REGULATION

The Option Offer, including the publication of the Prospectus, does not constitute an offer to the public within the meaning of sections 85 and 102B of the UK Financial Services and Markets Act 2000 as amended ("**FSMA**"), the UK Companies Act 2006 or otherwise. Accordingly, this announcement and the Prospectus does not constitute a prospectus in the United Kingdom within the meaning of section 85 of FSMA and had not been drawn up in accordance with the UK Prospectus Rules or approved or filed with the UK Financial Conduct Authority.

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