

30 September 2024

**Future Metals NL**

**Final Results for the Year Ended 30 June 2024 and  
Corporate Governance Statement**

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX | AIM: FME**) is pleased to announce the Company's final consolidated audited results for the year ended 30 June 2024.

Please see below key extracts from the Company's Annual Report and Accounts for the year ended 30 June 2024, 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/2819G\\_1-2024-9-30.pdf](http://www.ms-pdf.londonstockexchange.com/ms/2819G_1-2024-9-30.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:

**Future Metals NL**  
Patrick Walta

+61 8 9480 0414  
[info@future-metals.com.au](mailto:info@future-metals.com.au)

**Strand Hanson Limited (Nominated Adviser and UK Broker)**  
James Bellman / Rob Patrick

+44 (0) 207 409 3494

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
*for the year ended 30 June 2024*

Note	30 June 2024	30 June 2023
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<b>Other income</b>			
Interest received		28,720	98,723
Other income		49,673	194,644
<b>Expenses</b>			
Employee and director benefits expense		(801,495)	(705,024)
Professional and consultants		(195,552)	(304,129)
ASX and AIM share registry fees		(319,012)	(438,311)
Share-based payments expense	16	(600,625)	(607,758)
Travel expenditure		(46,488)	(104,197)
Exploration expenditure		(1,458,646)	(4,857,267)
Other expense		(574,344)	(566,077)
Depreciation and amortisation		(9,687)	(21,459)
Unrealised foreign exchange gain / (loss)		(12,595)	1,735
<b>Loss before income tax expense</b>		(3,940,051)	(7,309,120)
Income tax expense	2	-	-
<b>Loss after income tax expense for the year attributable to the owners of Future Metals NL</b>	10	(3,940,051)	(7,309,120)
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive (loss)/profit for the year attributable to the owners of Future Metals NL</b>		(3,940,051)	(7,309,120)
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share	15	(0.91)	(1.82)
Diluted earnings per share	15	(0.91)	(1.82)

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 2024**

	<b>Note</b>	<b>30 June 2024</b>	<b>30 June 2024</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	2,291,466	2,705,754
Other receivables		7,615	120,519
Total current assets		2,299,081	2,826,273
<b>Non-current assets</b>			
Property, plant and equipment		51,075	60,761
Deferred exploration and evaluation expenditure	4,6	17,857,710	16,609,916
Total non-current assets		17,908,785	16,670,677
<b>Total assets</b>		20,207,866	19,496,950
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	344,223	576,018
Provisions		37,577	30,195
Total current liabilities		381,800	606,213
<b>Total liabilities</b>		381,800	606,213
<b>Net assets</b>		19,826,066	18,890,737
<b>Equity</b>			

Issued capital	8	40,798,846	36,524,091
Reserves	9	2,451,123	3,628,232
Accumulated losses	10	(23,423,903)	(21,261,586)
<b>Total equity</b>		<b>19,826,066</b>	<b>18,890,737</b>

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 2024**

	Issued capital	Share-based payments reserves	Accumulated losses	Total equity
<b>Consolidated</b>				
Balance at 1 July 2022	29,689,231	3,076,807	(13,952,466)	18,813,572
Loss after income tax expense for the year	-	-	(7,309,120)	(7,309,120)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive (loss)/profit for the year	-	-	(7,309,120)	(7,309,120)
<i>Transactions with owners:</i>				
Share-based payments (note 16)	-	607,758	-	607,758
Shares issued during the year, net of transaction costs (note 8)	6,834,860	(56,333)	-	6,778,527
Balance at 30 June 2023	<u>36,524,091</u>	<u>3,628,232</u>	<u>(21,261,586)</u>	<u>18,890,737</u>

	Issued capital	Share-based payments reserves	Accumulated losses	Total equity
<b>Consolidated</b>				
Balance at 1 July 2023	36,524,091	3,628,232	(21,261,586)	18,890,737
Loss after income tax expense for the year	-	-	(3,940,051)	(3,940,051)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive (loss)/profit for the year	-	-	(3,940,051)	(3,940,051)
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments (note 16)	-	600,625	-	600,625
Shares issued during the year, net of transaction costs (note 8)	4,274,755	-	-	4,274,755
Exercise of performance rights	-	(1,777,734)	1,777,734	-
Balance at 30 June 2024	<u>40,798,846</u>	<u>2,451,123</u>	<u>(23,423,903)</u>	<u>19,826,066</u>

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 2024**

	Note	30 Jun 2024	30 Jun 2023
<b>Cash flows from operating activities</b>			
Payments to suppliers and employees		(1,920,089)	(2,041,123)
Payment for exploration and evaluation		(1,550,074)	(4,778,135)

Payment for exploration and evaluation		28,720	98,723
Interest received		49,673	146,924
Other receipts			
Net cash used in operating activities	20	(3,391,770)	(6,573,611)
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		-	(41,723)
Payment for tenement acquisition stamp duty		-	(447,115)
Net cash used in investing activities		-	(488,838)
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	8	3,256,030	6,901,345
Transaction costs on issue of shares	8	(266,569)	(466,484)
Net cash from financing activities		2,989,461	6,434,861
Net decrease in cash and cash equivalents		(402,309)	(627,588)
Cash and cash equivalents at the beginning of the financial year		2,705,754	3,331,607
Effects of exchange rate changes on cash and cash equivalents		(11,979)	1,735
Cash and cash equivalents at the end of the financial year	3	2,291,466	2,705,754

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

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