

12 March 2025

Future Metals NL
("Future Metals" or the "Company")

Results for the Half-Year Ended 31 December 2024

The Board of Future Metals NL ("Future Metals" or the "Company", ASX | AIM: FME) is pleased to announce the Company's unaudited consolidated interim results for the 6 months to 31 December 2024 (the "Half-Year Report").

Please see below extracts from the Company's full Half-Year Report comprising the:

- Directors' Report
- 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

A pdf copy of the full Half-Year Report is available at the following link: http://www.rns-pdf.londonstockexchange.com/rns/4051A_1-2025-3-12.pdf and is also available on the Company's website at: www.future-metals.com.au

For further information, please contact:

Future Metals NL
Patrick Walta

+61 8 9480 0414
info@future-metals.com.au

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

+44 (0) 207 409 3494

Key extracts from the Company's Half-Year Report are set out below:

Directors' Report

The Directors present their report for Future Metals NL ("**Future Metals**" or the "**Company**") and its subsidiaries (together the "**Group**") for the half-year ended 31 December 2024.

DIRECTORS

The persons who were directors of Future Metals during the half-year and up to the date of this report (unless stated otherwise) were:

- Patrick Walta - Executive Chairman
- Justin Tremain - Non-Executive Director (resigned 21 November 2024)
- John Carr - Non-Executive Director
- Sam Rodda - Non-Executive Director

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

The principal activities of the Company during the period were to:

- Undertake development studies and exploration on the Company's 100% owned Panton PGM-Ni-Cr project in the Kimberley region of Western Australia ("**Panton**" or the "**Project**");
- Define drill targets along ~18km of highly prospective strike ('Alice Downs Corridor') within the Company's 100% owned exploration package, located ~12km north-east of Panton. Targets include Eileen Bore, Palamino and Salk, none of which have been effectively drill tested; and
- Assess multiple regional opportunities for further enhancing the Company's strategic land position in the highly prospective East Kimberley region and abroad.

REVIEW OF OPERATIONS

Future Metals owns 100% of Panton, located in the eastern Kimberley region of Western Australia, a tier one mining jurisdiction. The Project is located on three granted mining licenses 70km north of Halls Creek and 60km south of the operating Savannah Nickel Mine owned by Panoramic Resources Ltd.

The Project is well situated for future planned operations, with good access to roads, a deep-water port at Wyndham, sealed airstrips and local populations at the nearby towns of Halls Creek and Kununurra. The Project is located within the traditional lands of the Malarngowem, and the tenure sits within the Alice Downs Pastoral Station.

PGM-Ni-Cr mineralisation occurs within a layered, differentiated mafic-ultramafic intrusion referred to as the Panton intrusive which is a 9km long, 3km wide and 1.7km thick south-west plunging synclinal intrusion. PGM & Cr mineralisation is hosted within a series of stratiform chromite reefs as well as a surrounding zone of mineralised dunite within the ultramafic package.

Panton is the highest grade PGM deposit in Australia, with mineralisation defined across three components within a JORC (2012) Mineral Resource Estimate ("MRE"); the Reef, the High Grade Dunite and the Bulk Dunite. The High Grade Dunite is at the contact and runs parallel to the Reef throughout the entire deposit. The Company's Scoping Study, announced on 7 December 2023 (the "Scoping Study") was based solely on the Reef and High Grade Dunite components of the MRE such that the near-surface Bulk Dunite mineralisation represents significant potential upside for future expansion.

Future Metals plans to produce both a high-grade PGM concentrate, and a chromite concentrate from the Panton deposit. These concentrates will be trucked via sealed public roads to Wyndham for export to customers globally.

The total MRE at Panton is 92.9Mt @ 1.5g/t PGM_{3E}¹, 0.20% Ni, 3.1% Cr₂O₃ (2.0g/t PdEq²) for contained metal of 4.5Moz PGM_{3E}¹, 185kt Ni and 2.8Mt Cr₂O₃, (6.0Moz PdEq²). The MRE has been reported across three separate units; the Reef, the High-Grade Dunite and the Bulk Dunite (Please refer to the Company's ASX announcement dated 26 October 2023 and Table Five for full details).

Table One | Panton Total Mineral Resource Estimate

Mass (Mt)	PGM _{3E} ¹ (g/t)	Ni (%)	Cr ₂ O ₃ (%)	PdEq ² (g/t)
Grade	1.5	0.20	3.1	2.0
92.9	(Moz)	(kt)	(Mt)	(Moz)
Contained Metal	4.5	185	2.8	6.0

The Reef component has an MRE of 10.8Mt @ 5.6g/t PGM_{3E}¹, 0.27% Ni, 14.6% Cr₂O₃ (7.0g/t PdEq²) for contained metal of 2.0Moz PGM_{3E}¹, 29kt Ni, 1.6Mt Cr₂O₃ (2.4Moz PdEq²).

Table Two | Panton Mineral Resource Estimate - High Grade Reef

Mass (Mt)	PGM _{3E} ¹ (g/t)	Ni (%)	Cr ₂ O ₃ (%)	PdEq ² (g/t)
Grade	5.6	0.27	14.6	7.0
10.8	(Moz)	(kt)	(Mt)	(Moz)
Contained Metal	2.0	29	1.6	2.4

The High-Grade Dunite component has an MRE of 26.4Mt @ 1.3g/t PGM_{3E}¹, 0.21% Ni (1.8g/t PdEq²) for contained metal of 1.1Moz PGM_{3E}¹ and 54kt Ni (1.5Moz PdEq²). The High-Grade Dunite is the mineralisation which sits parallel to the reef mineralisation at the footwall and hangingwall contacts.

Table Three | Panton Mineral Resource Estimate - High Grade Dunite (1.4g/t PdEq cut-off)

Mass (Mt)	PGM _{3E} ¹ (g/t)	Ni (%)	PdEq ² (g/t)
Grade	1.3	0.21	1.8
26.4	(Moz)	(kt)	(Moz)
Contained Metal	1.1	54	1.5

The combined Reef and High-Grade Dunite mineralisation has an MRE of 37.2Mt @ 2.6g/t PGM_{3E}¹, 0.22% Ni, 6.2% Cr₂O₃ (3.3g/t PdEq²) for contained metal of 3.1Moz PGM_{3E}¹, 83kt Ni, 2.2Mt Cr₂O₃ (3.9Moz PdEq²).

Table Four | Panton Mineral Resource Estimate - Reef & High-Grade Dunite

Mass (Mt)	PGM _{3E} ¹ (g/t)	Ni (%)	Cr ₂ O ₃ (%)	PdEq ² (g/t)
Grade	2.6	0.22	6.2	3.3
37.2	(Moz)	(kt)	(Mt)	(Moz)
Contained Metal	3.1	83	2.2	3.9

The Bulk Dunite has been reported at a 0.9g/t PdEq² cut-off for an MRE of 55.7Mt @ 0.8g/t PGM_{3E}¹, 0.18% Ni (1.2g/t PdEq²) for contained metal of 1.4Moz PGM_{3E}¹, 102kt Ni (2.1Moz PdEq²). A detailed table for the Panton MRE is provided in Table Five.

¹ Platinum-Group-Metals 3E refers to platinum, palladium and gold

² PdEq (Palladium Equivalent). Refer to page 8 for calculation details

Table Five | Panton Mineral Resource Estimate (JORC Code 2022)

Category	Mass (Mt)	Grade									Contained Met:				
		Pd (g/t)	Pt (g/t)	Au (g/t)	PGM _{3E} ¹ (g/t)	Ni (%)	Cr ₂ O ₃ (%)	PdEq ² (g/t)	Cu (%)	Co (ppm)	Pd (Koz)	Pt (Koz)	Au (Koz)	PGM _{3E} ¹ (Koz)	Ni (kt)
Upper Reef															
Indicated	3.0	3.3	2.8	0.5	6.5	0.29	15.5	7.9	0.08	217	318	272	46	635	9
Inferred	4.9	3.2	2.7	0.4	6.4	0.30	15.6	7.8	0.10	221	506	431	65	1,003	15
Subtotal	7.9	3.2	2.8	0.4	6.4	0.30	15.6	7.8	0.09	219	824	703	111	1,637	23
Lower Reef															
Indicated	1.4	1.3	1.7	0.1	3.1	0.17	10.7	4.1	0.04	200	59	79	6	143	2
Inferred	1.4	1.6	2.1	0.1	3.8	0.19	13.0	4.9	0.05	215	73	95	5	173	3
Subtotal	2.8	1.4	1.9	0.1	3.5	0.18	11.8	4.5	0.04	208	132	174	11	316	5
Total Reef															
Indicated	4.5	2.6	2.4	0.4	5.4	0.25	14.0	6.7	0.07	211	377	350	51	778	11
Inferred	6.3	2.9	2.6	0.3	5.8	0.28	15.0	7.2	0.09	220	579	526	70	1,175	17
Subtotal	10.8	2.8	2.5	0.4	5.6	0.27	14.6	7.0	0.08	216	956	876	122	1,954	29
High Grade Dunite (Underground, below 300mRL, 1.4g/t PdEq cut-off)															
Indicated	5.9	0.6	0.6	0.2	1.4	0.20	2.2	1.7	0.04	151	120	109	30	259	12
Inferred	20.5	0.6	0.6	0.1	1.3	0.21	2.3	1.8	0.04	160	425	373	87	885	43
Subtotal	26.4	0.6	0.6	0.1	1.3	0.21	2.3	1.8	0.04	158	545	482	118	1,144	54
Reef + High Grade Dunite															
Indicated	10.4	1.5	1.4	0.2	3.1	0.22	7.3	3.9	0.05	177	497	459	81	1,037	23
Inferred	26.8	1.2	1.0	0.2	2.4	0.22	5.3	3.0	0.05	174	1,004	899	158	2,061	60
Subtotal	37.2	1.3	1.1	0.2	2.6	0.22	5.9	3.3	0.05	175	1,501	1,358	239	3,098	83
Bulk Dunite (Near surface, above 300mRL, 0.9g/t PdEq cut-off)															
Indicated	30.3	0.4	0.4	0.1	0.9	0.18	1.1	1.3	0.03	144	384	363	103	850	56
Inferred	25.3	0.3	0.3	0.1	0.7	0.18	1.3	1.1	0.03	140	273	230	61	564	46
Subtotal	55.7	0.4	0.3	0.1	0.8	0.18	1.2	1.2	0.03	142	657	593	164	1,414	102
Total Resource															
Indicated	40.7	0.7	0.6	0.1	1.4	0.19	2.7	1.9	0.04	153	881	822	184	1,887	79
Inferred	52.1	0.8	0.7	0.1	1.6	0.20	3.4	2.1	0.04	157	1,277	1,129	219	2,625	106
Total	92.9	0.7	0.7	0.1	1.5	0.20	3.1	2.0	0.04	155	2,158	1,951	403	4,512	185

Note: ³ No cut-off grade has been applied to reef mineralisation and a cut-off of 0.9g/t PdEq has been applied to the Bulk Dunite mineralisation and 1.4g/t PdEq cut-off to the High-Grade Dunite mineralisation

Scoping Study Highlights

- Completed the Panton Scoping Study leveraging off ~A 50m of investment at Panton to date, including previous feasibility studies, ~45,000m of drilling, decline access to orebody & comprehensive bulk metallurgical testwork
- The Scoping Study demonstrated the potential for Panton to be one of few long life, globally significant PGM operations in the western world
- Robust project economics, low capital intensity versus industry benchmarks and strong leverage to PGM price appreciation, with:
 - 1.5Moz PdEq² mining inventory from 9.8Mt @ 3.60g/t PGM_{3E}¹, 0.25% Ni, 12.6% Cr₂O₃ (4.77g/t PdEq²) for 1.1Moz PGM_{3E}¹, 25kt Ni, 1.1Mt Cr₂O₃ concentrate
 - Initial ~9-year mine life (study's mine plan covers 26% of the current defined Reef & High Grade Dunite material and 10% of the overall MRE)
 - PGM production averaging 117,000oz pa from high grade feed of 3.60g/t PGM_{3E}¹
 - PdEq² production averaging 161,000oz pa (incl. nickel and chromite by-products)
 - Low All-in Sustaining Costs (AISC), averaging US 789/oz (projected to be in the 2nd quartile), providing resilience throughout the metal price cycle
- Scoping Study demonstrates the potential for Panton to be one of the few significant primary PGM operations in the western world.** The Scoping Study supports a high-grade, **initial 9-year operation** processing both Reef and High-Grade Dunite material through a conventional crush, grind and flotation flow sheet producing:

sheet, producing.

Avg. Production	PGM (Oz pa)	Chromite Conc. (Tpa)	Nickel (Tpa)	PdEq ² (Oz pa)
1,250ktpa	117,000	134,000	1,200	161,000

- **Robust economics** with Panton demonstrating strong financial metrics that reflect the **high-grade and low capital intensity** of the Project.

Valuation (1,250kt)	Pre-Production Capex (A m)	NPV _{8%} (A m) (pre / post tax)	IRR (%) (pre / post tax)
Base Case	267	250 / 153	26% / 21%
PGM 5yr Avg Case		477 / 311	39% / 31%

	PGM Basket				By-product credits	
Prices	Platinum (US /oz)	Palladium (US /oz)	Gold (US /oz)	Rhodium* (US /oz)	Basket Price (US /oz)	Chromite (US /t)
Base Case	1,285	1,400	2,000	4,450	1,556	20,000
PGM 5yr Avg Case	1,040	2,115	1,870	12,450	2,200	20,000

*Note: Rh not included in Panton Scoping Study economic evaluation. Included for comparison to South African PGM Basket Price only

- **Panton Base Case long term PGM pricing aligns with the ~85th percentile of the cost curve** (see Figure One), with the current South African PGM_{4E} basket price at an unsustainable ~65% percentile (i.e. ~35% of current global operations losing money), near all-time lows
- **Panton's estimated AISC of US 789/oz (projected 2nd quartile)** provides the opportunity for the planned future operations to generate robust operating margins in all phases of the PGM price cycle (see Figures One & Two).
- **Scoping Study includes just 26% of Reef & High Grade Dunite material** - mine life extension and valuation uplift to be targeted via progressive uplift in Resource categorisation
 - Indicated potential average annual operating **free cash flow of A 72m - clear value-add from mine life extensions**
- **Panton has the opportunity to achieve an accelerated pathway to production, driven by:**
 - Project's location on granted Mining Leases
 - >A 50m invested in the Project to date including an established portal and decline, comprehensive metallurgical test work, >45,000m of drilling & prior environmental studies
 - Strong relationships with local stakeholders including the Traditional Owners
- **Panton is optimally located, with good access to established infrastructure:**
 - East Kimberley region of Western Australia, a top-tier mining and investment jurisdiction
 - ~1km from a sealed highway utilised by other mining operations
 - ~70km from a sealed airstrip for employee and contractor transportation
 - 300km from deep-water port at Wyndham, with easy access into key potential markets

Global PGM producer net total cash costs plus SIB per 4E oz, CY2022 US\$/4E oz

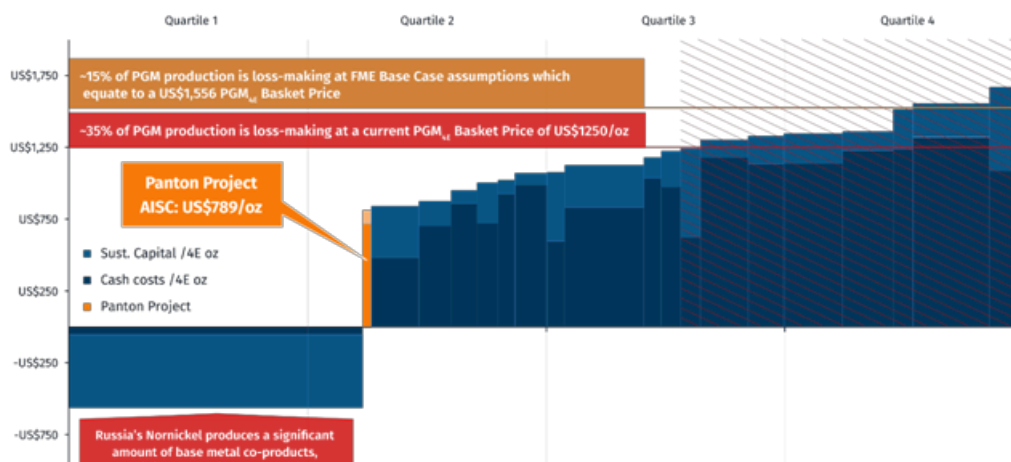




Figure One | PGM Industry's Cost Curve and Panton Project's positioning. Source SFA (Oxford)

* Further details for the industry cost curve analysis are shown under the PGM Industry Cost Curve Position section of this report. The PGM_{4E} basket price is calculated based on the weightings of Pt, Pd, Au and Rh production for the South African PGM industry. All other metals production is considered a by-product and credited towards an operations' cost base

▪ **Significant upside potential for Panton over and above the Scoping Study outcomes from:**

- Panton orebody is open at depth and interpreted to have improving thicknesses and grades; further drilling may support mine life extensions
- Inclusion of other payable metals including rhodium, iridium, copper and cobalt
- Resource delineation and inclusion of processing feed from nearby projects such as the Eileen Bore Project or other discoveries within Future Metals' 176km² exploration acreage
- Pricing upside associated with 'Western premiums' for scarce and critical resources located in Australia supporting supply chain development outside of China, Russia and South Africa
- Expansion potential from the significant near-surface Bulk Dunite mineralisation which is not included within the Scoping Study



Figure Two | Panton PGM-Ni-Cr Project's Location

Project's Positioning

The Scoping Study highlighted the Project as being a potentially globally significant producer of PGMs and chromite. Panton also represents one of the only near-term development PGM projects outside of Russia and South Africa. Additionally, the Scoping Study demonstrated that Panton has a lower capital intensity than other similar PGM projects in the study phase, given its higher PGM grade.

PGM Market Dynamics

The supply of primary PGM production is currently dominated by South African and Russian operations. Such operations supply >80% of PGM_{4E} (Pd, Pt, Au & Rh) production (based on actual 2022 figures). Both of these countries are subject to material investment and operating risks:

- Russia is currently subject to international sanctions which has deterred Western investment into its mining industry, complicated the sourcing of new and sustaining mining equipment for existing operations and caused Western customers to seek alternative sources for metals such as PGMs.
- South Africa produced over 71% of primary platinum supply and 37% of primary palladium supply in 2022. Many of the operations in South Africa have operated for several decades, leading to deep mines and aging infrastructure which ultimately increases operating costs and sustaining capital. These issues are amplified by the chronic power availability issues in the country.
- South African deposits are also relatively high in rhodium, with the recent profitability of many operations being driven by very strong rhodium prices, which has subsequently declined (2021: Rh price ~US 29,000/oz vs 2023: Rh price ~US 4,450/oz). This price decline, coupled with significant cost base inflation has the potential to lead to mine closures in the near to medium term.

PGM Industry Cost Curve Position

The Scoping Study demonstrated that the proposed operation has the potential to be a low-cost producer of PGMs, with strong resilience for future operations throughout the PGM price cycle.

Figure One shows that at the current PGM_{4E} basket price of ~US 1,250/oz approximately 35% of existing PGM production is loss-making. This creates potential for a significant amount of supply to cease in the near to medium term unless prices increase.

Panton's cash costs net of by-product credits and AISC of US 678/oz and US 789/oz respectively demonstrate that if the Project was currently producing it would be towards the middle of the 2nd quartile of PGM production, thereby ensuring resilient margins in a depressed price environment and making for an economically robust project capable of withstanding sustained downturns in PGM prices.

Further details on the calculation methodology for the Company's stated cash costs, AISC and PGM industry cost curve are set out in Chapter 10 of the Scoping Study as released to the market on 7 December 2023.

Study Stage PGM Projects ex-South Africa and Russia

Table Six compares Panton's study-stage PGM project with two similar projects located outside of South Africa and Russia. In contrast to other developers, Panton stands out due to its higher PGM grade and significantly lower capital requirements in contrast to the other developers.

Table Six | PGM Project Comparisons (ex-South Africa & Russia)

Project	Owner	Location	Upfront Pre-Production Capital (A m)	PGM _{3E} ¹ Grade (g/t)	Life of Mine (Years)	PGM _{3E} ¹ Production (Koz, LOM Avg)	Co-Product Production (LOM Avg)
Panton	Future Metals	Western Australia	267	3.60	8.5	117	1kt nickel 134kt chromite concentrate
Gonneville (15Mt)	Chalice Mining	Western Australia	1,600	0.95	19	280	9kt nickel 10kt copper 0.8kt cobalt
Marathon	Generation Mining	Ontario, Canada	1,243 ⁴	0.90	12.5	216	9kt copper 248koz silver

* Refer to the Company's announcement on 7 December 2023 for source details.

⁴ Pre-production capital estimate of C 1,110. AUD:CAD exchange rate of 0.89 applied

Upside Opportunities

The Scoping Study underpinned a compelling investment case for progressing the Project, and the Company sees significant further upside opportunities as set out below:

- **Improved geological confidence in existing Resource:** The Scoping Study only included 26% of the Reef and High Grade Dunite MRE due to reporting constraints in including Inferred resources. Average annual free cash flows of A 72m in the Scoping Study demonstrate the significant upside in increasing mine life through the inclusion of existing Resources.
- **Resource growth:** The Panton orebody is open at depth and interpreted to have improving thicknesses and grades; further drilling may support mine life extensions beyond the currently modelled life of mine.
- **Additional payable metals:** The Panton deposit contains metals either not included in the MRE or not assumed to be payable. Additional work in the PFS stage may support the inclusion of other payable metals including rhodium, iridium, copper and cobalt.
- **Expansion potential:** The Scoping Study does not include the near-surface Bulk Dunite mineralisation. This component of the MRE comprises 55.7Mt @ 1.2g/t PdEq², and future metallurgical studies may support a significantly expanded operation.
- **Regional discoveries:** The Company has recently expanded its exploration position around the Panton Project. Additional nearby discoveries will potentially further enhance the Project's economics through shared surface and processing infrastructure. Future Metals' Eileen Bore Project is located ~15km to the east of Panton and historical drilling indicates the potential to quickly establish a resource estimate, progress metallurgical understanding and include it in the overall project development plan.
- **Western price premiums:** Pricing upside associated with being one of the few western PGM & chromite projects outside of China, Russia and South Africa. The Company will establish the Project's competitiveness on a carbon intensity basis during the planned PFS, however given the grade, and intended power source the Company is currently of the view that the Project will be substantially less carbon intensive than many existing projects.

Palladium Metal Equivalents

Metal recoveries used in the palladium equivalent ("PdEq") calculations are shown below:

- Reef: Palladium 80%, Platinum 80%, Gold 70%, Nickel 45% and Chromite 70%
- Dunite: Palladium 75%, Platinum 75%, Gold 85% and Nickel 40%

Assumed metal prices used are also shown below:

- Palladium US 1,500/oz, Platinum US 1,250/oz, Gold US 1,750/oz, Nickel US 20,000/t and US 175/t for chromite concentrate (40-42% Cr₂O₃)

Metal equivalents were calculated according to the following formulae:

- Reef: PdEq (Palladium Equivalent g/t) = Pd(g/t) + 0.833 x Pt(g/t) + 1.02083 x Au(g/t) + 2.33276 x Ni(%) + 0.07560 x Cr₂O₃ (%)

Dunite: PdEq (Palladium Equivalent g/t) = Pd(g/t) + 0.833 x Pt(g/t) + 1.322 x Au(g/t) + 2.2118 x Ni(%)

Strategic Exploration Position - Alice Downs Corridor

On 5 October 2023, an option agreement was entered into to acquire 100% of Osprey Minerals Pty Ltd ("**Osprey**") which owns ~100km² of highly prospective exploration tenements ("**Osprey Projects**") in the East Kimberley region of Western Australia. The Osprey Projects are located within a 20km radius of the Company's 100% owned Panton Project and made up of the Eileen Bore, Sally Downs and Springvale Projects, collectively referred to as the Alice Downs Corridor (see Figure Four).

The Alice Downs Corridor is characterised by a series of differentiated pyroxenite, and gabbroic intrusions emplaced along a structural corridor, the Alice Downs Fault, which represents a major north-northeast trending splay off the deep-seated, mantle tapping, Halls Creek Fault.

Broad zones of disseminated and net-textured copper and nickel sulphides occur within the host intrusions and are comprised of chalcopyrite, pyrrhotite, pentlandite and pyrite. The previously mined Copernicus deposit is one such example. Additionally, targets along the 18km Alice Downs Corridor, with confirmed nickel-copper sulphide mineralisation, include Eileen Bore, Palamino and Salk on the Company's tenure.

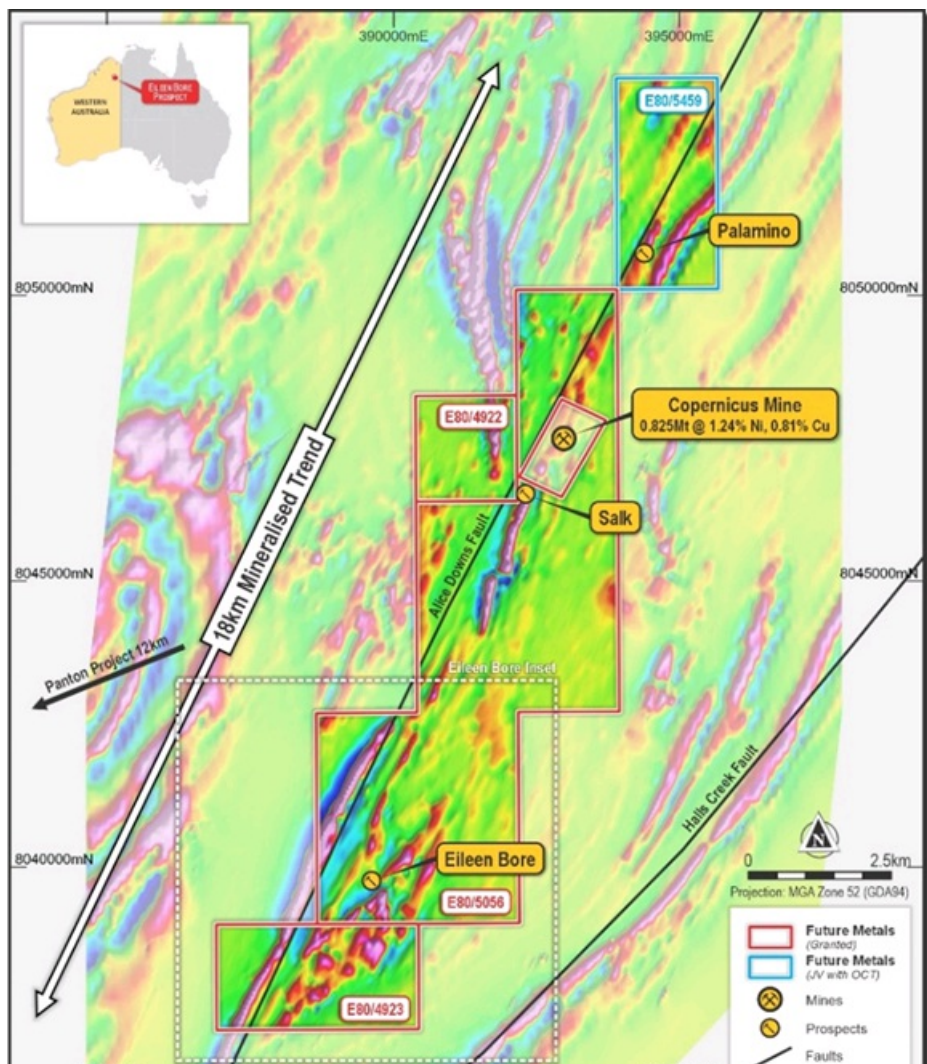




Figure Three | Regional Plan showing main targets along the Alice Downs Corridor 18km strike. Note the location of the Eileen Bore inset Map for Figure Six.

The majority of the project area is under cover which has limited the effectiveness of historical surface sampling. There is significant potential for blind deposits with no surface anomalism. There is an extensive exploration dataset for parts of the tenement area including geophysical surveys; magnetics, gravity, Versatile Time Domain Electromagnetic ("VTEM") and Induced Polarisation ("IP") which concentrated at the Eileen Bore Prospect. The main focus of historic drilling within the Company's tenure has been on the near surface mineralisation at Eileen Bore.

Review of historical drilling combined with geophysical and structural interpretations has identified multiple mineralised bodies that have a NW plunge proximal to the Alice Downs Fault, with historic drilling ineffectively testing these targets.

Eileen Bore Prospect

The Eileen Bore Prospect is an advanced exploration target with drilling confirming wide zones of consistent Cu-Ni-PGM mineralisation from surface along a known strike of approximately 300m. Mineralisation remains open down plunge and at depth, with mineralisation only tested to 96m.

A total of 60 holes have been drilled at Eileen Bore for 5,761m. This historical drilling demonstrated a disseminated Cu-Ni-PGM magmatic sulphide body within a gabbro-pyroxenite host which extends over ~300m of strike. There are multiple holes which have ended in mineralisation and modelling suggests mineralisation is focused within a synformal fold axis and is plunging to the north-northwest. Drilling down plunge remains open with scope for significant additional mineralisation (see Figure Five).

Drilling results include:

- 120m @ 0.73% Cu, 0.29% Ni & 0.86g/t PGM_{3E} from 0m (EOH) (EBRC 010)
 - Incl. 16m @ 1.0% Cu, 0.36% Ni & 0.99g/t PGM_{3E} from 100m
- 96m @ 0.70% Cu, 0.29% Ni & 0.78g/t PGM_{3E} from 24m (EOH) (EBRC 003)
 - Incl. 10m @ 1.08% Cu, 0.34% Ni & 1.04g/t PGM_{3E} from 56m
- 84m @ 0.54% Cu, 0.24% Ni & 0.75g/t PGM_{3E} from 36m (EOH) (EBRC 011)
- 47m @ 0.62% Cu, 0.30% Ni & 0.60g/t PGM_{3E} from 3m (AD07)
- 36m @ 0.53% Cu, 0.25% Ni & 0.59g/t PGM_{3E} from 40m (EBRC 002)
- 64m @ 0.77% Cu, & 0.30% Ni from 32m (EOH) (EP09)
- 52m @ 0.74% Cu, & 0.29% Ni from 10m (EP08)

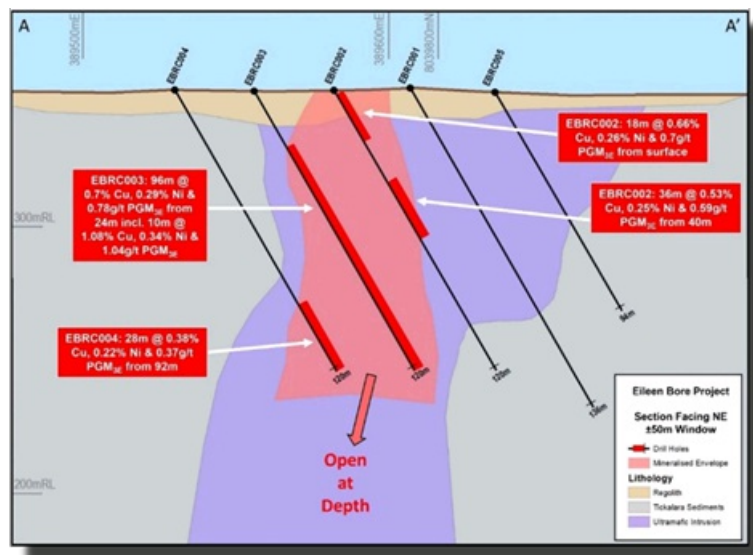


Figure Four | Cross section of drilling at Eileen Bore demonstrating mineralisation open at depth.

In addition, compelling targets at Eileen Bore are to the north of the area which has been previously drilled, in an antiformal fold axis and to the south along the Alice Downs Fault in a synform. Drill Target 2 to the north is based on coincident magmatic chalcopyrite-pyrrhotite mineralisation identified in peridotite rock chips by petrology and is associated with Ni-Cu, PGE and Au soil anomalism. There is no historic drill testing in the area.

To the south, Drill Target 3 is associated with the same coincident soil anomalism identified at Eileen Bore and Drill Target 2, which has also not been drill tested. Targets are outlined in Figure Six.

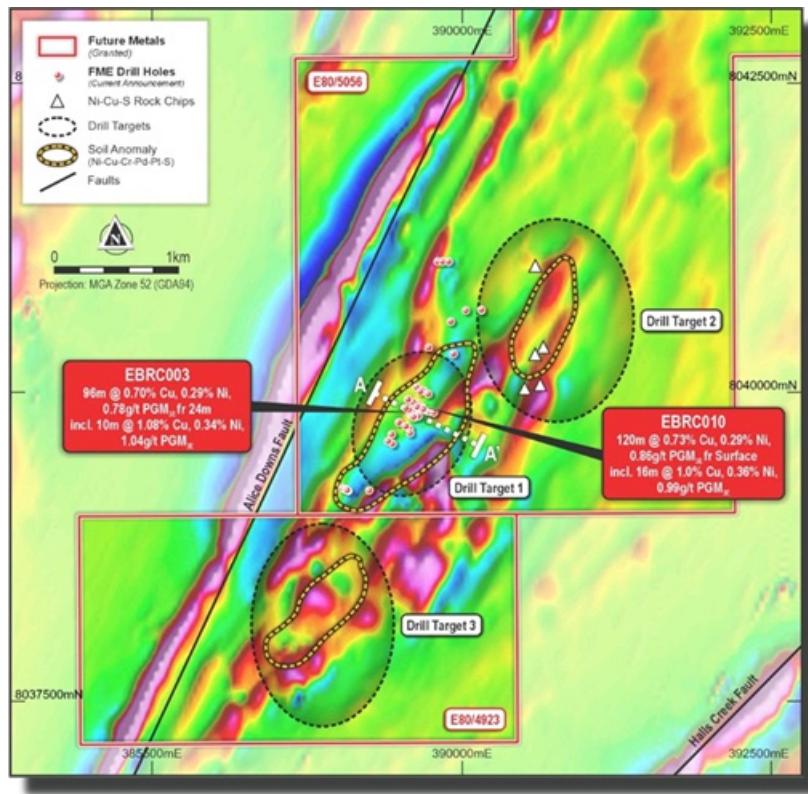


Figure Five | Eileen Bore Prospect showing 3 main drill areas: down plunge mineralisation from section A-A' and Drill Targets 2 and 3.

Additional Targets

The Salk prospect is situated along strike to the north of Eileen Bore within the same 100% owned exploration tenement. Historical drilling at Salk identified nickel-copper mineralisation in an ultramafic that is interpreted to be in a fault offset position from the Copernicus Mine. Results included 17m @ 0.31% Ni, 0.18% Cu from 36m (including 2m @ 0.68% Ni and 0.31% Cu). The current structural interpretation suggests mineralisation plunges to the northwest and drilling at Salk has only been to the south.

Further along strike to the north, within the farm in and joint venture with Octava Minerals Ltd (ASX:OCT) where FME is earning a 70% interest, is the Palamino prospect (see Figure Four). Historical drilling confirmed a thick pyroxenite body dipping to the northwest that was not previously mapped. Disseminated sulphides were intersected with the best result being 5m @ 0.39% Ni and 0.32% Cu in hole WCR016.

Forward Exploration Plan

Preparation for a drilling campaign to test the down plunge extension of Eileen Bore and confirm adjacent near-surface economic mineralisation at Drill Targets 2 and 3 is underway. The next steps will involve the initial stage of drilling. Follow up stages will occur if initial drilling determines the potential for a material amount of economic mineralisation.

In addition, field mapping and sampling will be undertaken along the Alice Springs Corridor, with a particular focus on Palamino and Salk to confirm the current geological model and refine these drill targets.

The Company continues to assess opportunities for further enhancing the Company's strategic land position in the highly prospective East Kimberley region. The Company sees a strong opportunity for development of a potential 'hub and spoke' strategy utilising Pantom and Eileen Bore as potential feed sources for a central processing hub.

Corporate

Mr Justin Tremain stepped down as Non-Executive Director on 21 November 2024 following increased commitments with his executive role at another ASX-listed company. The Company does not intend to find a replacement at this stage and will continue to operate with three directors, leading to a reduction in corporate costs.

The Company announced a change of Company Secretary after the resignation of Thomas O'Rourke. Mr Harry Miller, with 10 years' experience in the provision of secretarial services, was appointed on 19 December 2024.

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

No matters or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years, other than those disclosed below:

Exploration Incentive Scheme:

On 4 March 2025, the Company received 75,306 from the submission of its invoice under the Exploration Incentive Scheme, with a further 114,000 expected.

AUDITOR'S INDEPENDENCE DECLARATION

Section 307C of the Corporations Act 2001 requires the Company's auditors to provide the Directors of the Company with an Independence Declaration in relation to their review of the half-year financial report.

This Independence Declaration is set out on page 12 and forms part of this Directors' report for the half-year ended 31 December 2024.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the Corporations Act 2001.

Signed on behalf of the Board in accordance with a resolution of the Directors.

Patrick Walta
Executive Chairman
12 March 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half-year ended 31 December 2024

		31-Dec-24	31-Dec-23
	Note		
Continuing Operations			
Interest received		8,167	17,874
Government grants		7,497	19,686
Employee and director benefits expense		(199,816)	(372,777)
Professional and Consultants		(69,300)	(119,552)
ASX, AIM and share registry fees	3	(156,079)	(162,755)
Travel expenditure		(51,858)	(25,406)
Exploration expenditure		(1,169,252)	(963,123)
Share based payment expense	10	(66,386)	(137,172)
Amortisation/depreciation expense		(8,620)	-
Unrealised Foreign exchange loss		(22,347)	(12,595)
Other expenses		(161,024)	(341,646)
Loss before income tax		(1,889,018)	(2,097,466)
Income tax expense		-	-
Loss after Income Tax		(1,889,018)	(2,097,466)
Other comprehensive loss			
Items that may be reclassified to profit or loss			
Other comprehensive income/(loss)		-	-
Other comprehensive income/(loss) for the period net of tax		-	-
Total comprehensive loss for the period		(1,889,018)	(2,097,466)
(Loss)/profit for the period attributable to:			
Members of the parent entity		(1,889,018)	(2,097,466)
Non-controlling interests		-	-
		(1,889,018)	(2,097,466)
Total comprehensive (loss)/income for the period attributable to:			
Members of the parent entity		(1,889,018)	(2,097,466)
Non-controlling interests		-	-
		(1,889,018)	(2,097,466)
Loss per share			
Basic and diluted loss per share (cents)		(0.33)	(0.49)

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

**Consolidated Statement of Financial Position
as at 31 December 2024**

		31-Dec-24	30-Jun-24
	Note		
Current Assets			
Cash and cash equivalents		545,907	2,291,466
Trade and other receivables		82,646	7,615
Total Current Assets		628,553	2,299,081
Non-Current Assets			
Deferred Exploration & Evaluation Expenditure	4	17,857,710	17,857,710
Property, Plant and Equipment		42,455	51,075
Total Non-Current Assets		17,900,165	17,908,785
Total Assets		18,528,718	20,207,866
Current Liabilities			
Trade and other payables	5	465,706	344,223
Leave provision		37,577	37,577
Total Current Liabilities		503,283	381,800
Non-Current Liabilities			
Total Non-Current Liabilities		-	-
Total Liabilities		503,283	381,800
Net Assets		18,025,435	19,826,066
Equity			
Issued capital	6	40,780,923	40,798,846
Reserves	7	2,557,432	2,451,123
Accumulated losses	8	(25,312,920)	(23,423,903)
Total Equity		18,025,435	19,826,066

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

**Consolidated Statement of Changes in Equity
for the half-year ended 31 December 2024**

	Issued capital	Share based payments reserve	Accumulated losses
Balance at 1 July 2023	36,524,091	3,628,232	
Total comprehensive loss for the period			
Loss for the period	-	-	-
Other Comprehensive loss	-	-	-
Total comprehensive loss for the period	-	-	-
Transactions with owners in their capacity as owners			
Shares issued during the period	735,294	-	-
Exercise of performance rights	-	(1,777,334)	-
Share based payment (note 10 (a))	-	137,172	-
Balance at 31 December 2023	37,259,385	1,988,070	
Balance at 1 July 2024	40,798,846	2,451,123	
Total comprehensive loss for the period			
Loss for the period	-	-	-
Other Comprehensive loss	-	-	-
Total comprehensive loss for the period	-	-	-
Transactions with owners in their capacity as owners			
Shares issued during the period	-	-	-
Options issued during the period	-	39,923	-
Share based payment (note 10 (a))	-	66,386	-
Transaction costs	(17,923)	-	-
Balance at 31 December 2024	40,780,923	2,557,432	

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

Consolidated Statement of Cash Flows
for the half-year ended 31 December 2024

	31-Dec-24	31-Dec-23
Cash flows from operating activities		
Payments to suppliers and employees	(609,743)	(978,581)
Payments for exploration and evaluation	(1,169,252)	(1,109,502)
Interest received	8,167	17,874
Grants received	7,497	17,065
Net cash used in operating activities	(1,763,331)	(2,053,144)
Cash flows from investing activities		
Acquisition of property, plant and equipment	-	(8,563)
Payment for exploration and evaluation	-	(25,000)
Net cash used in investing activities	-	(33,563)
Cash flows from financing activities		
Proceeds from issue of equity	39,923	-
Transaction costs	(17,923)	-
Net cash provided by financing activities	22,000	-
Net (decrease)/increase in cash and cash equivalents	(1,741,331)	(2,086,707)
Cash and cash equivalents at beginning of period	2,291,466	2,705,754
Effects on exchange rate changes on cash and cash equivalents	(4,228)	(12,595)
Cash and cash equivalents at the end of the period	545,907	606,452

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2024

1. Corporate Information

The financial report of Future Metals NL ("**Future Metals**" or the "**Company**") for the half-year ended 31 December 2024 was authorised for issue in accordance with a resolution of the Directors made on 12 March 2025. The nature of the operations and the principal activities of the Company are described in the Directors' Report on page three of this report.

2. Summary of Material Accounting Policies

(a) Basis of Preparation

These general purpose financial statements for the half-year reporting period ended 31 December 2024 have been prepared in accordance with applicable accounting standards including AASB 134 "Interim Financial Reporting" and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with IAS 34 "Interim Financial Reporting".

These half-year financial statements do not include all the notes of the type normally included in annual financial statements and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial statements. Accordingly, these half-year financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2024 and public announcements made by Future Metals during the half-year reporting period to 31 December 2024 and to the date of this report in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The half-year report has been prepared on an accruals basis and is based on historical costs. For the purpose of preparing the half-year financial report the half-year has been treated as a discrete reporting period.

Going concern

These financial statements have been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss of 1,889,018 and had net cash outflows from operating activities of 1,763,331. At 31 December 2024, the Company had 545,907 in cash and cash equivalents. For the Group to continue to carry out its exploration activities, meet its expenditure requirements and continue as a going concern it is dependent on securing additional funding. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern, and therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

For the Group to be able to continue to carry out its exploration activity and to have sufficient working capital, it is dependent on the financial support from its shareholders to fund its working capital requirements and/or successfully raising capital. The Directors are satisfied they will be able to raise additional working capital as required and thus it is appropriate to prepare the financial statements on a going concern basis. In arriving at this position, the Directors have considered the following matters:

- The Directors have assessed the cash flow requirements for the 12-month period from the date of approval of the financial statements and its impact on the Group and believe there will be sufficient funds to meet the Group's working capital requirements as the Group has the ability to raise additional capital as and when required;
- In the event that funding of an amount required to meet the future budgeted operational and investing activities of the Company is unavailable, the Directors would undertake steps to scale down its operations and reduce its discretionary expenditure in order to curtail cash outflows; and
- The Group has demonstrated its ability to raise capital if required including having raised A 3.3m (approximately £1.7m) before costs in February 2024.

Should the Group not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements and that the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

Principles of consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Future Metals. Future Metals and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity. Subsidiaries are all those entities (including special structured entities) over which the Group has control. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases. The acquisition method of accounting is used to account for the acquisition of subsidiaries by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction proves evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. Subsidiaries are accounted for in the parent entity financial statements at cost.

(b) Compliance Statement

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS). The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The impact on the financial performance and position of the Company from the adoption of the new or amended Accounting Standards and Interpretations was not material. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

3. Expenses

	31-Dec-2024	31-Dec-2023
ASX and AIM and share registry fees		
AIM fees	-	565
Corporate management London	49,563	95,363
Other	106,516	66,827
	156,079	162,755

4. Deferred Exploration & Evaluation Expenditure

	31-Dec-2024	30-Jun-2024
Opening balance	17,857,710	16,609,916
Acquisition of Osprey (b)	-	1,247,794
Closing balance	17,857,710	17,857,710

- The ultimate recoupment of any costs carried forward for exploration expenditure is dependent on the successful development and commercial exploitation or sale of the respective lease areas.
- On 17 November 2023, Future Metals entered into an Acquisition Agreement to acquire 100% of the shares in Osprey Minerals Pty Ltd, for total consideration of A 1,247,794; including a contingent consideration component.

Contingent consideration: upon completion of drilling 2,000m cumulatively on any of the tenements at Company's sole election;

- Issue that number of new ordinary shares equal to the value of A 325,000 at a deemed issue price equal to the 5 day volume weighted average price of the Company's shares on the day prior to the issue date; or
- Pay the vendors A 325,000

Management have assessed a 50% probability of drilling 2,000m cumulatively on any tenements.

5. Trade and other payables

31-Dec-2024

30-Jun-2024

	31-Dec-2024	30-Jun-2024
Trade payables	193,419	181,723
Other payables	60,147	-
Contingent consideration (a)	162,500	162,500
Accruals	49,640	-
	465,706	344,223

Trade creditors and other creditors are non-interest bearing and generally payable on 30-day terms. Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

a) The outstanding contingent consideration relates to the acquisition of Osprey Minerals. Refer to Note 4.

6. Issued Capital

(a) Issued and paid-up capital

Issued and fully paid	40,780,923	40,798,846
-----------------------	-------------------	-------------------

(b) Movements in ordinary shares in issue June 2024

	Number of shares	
Opening Balance	413,204,037	36,524,091
Shares issued on exercise of Performance Rights	8,666,666	-
Shares issued on exercise of Performance Rights	1,966,666	-
Shares issued as consideration for Osprey acquisition	18,382,352	735,294
Shares issued as deferred consideration - Octava farm in agreement	6,674,887	200,000
Shares issued as deferred consideration - Osprey minerals acquisition	13,025,263	325,000
Shares issued	110,554,930	3,273,971
Shares issued to former managing director for good standing	2,500,000	-
Options exercised	65,694	7,057
Transaction costs on share issues	-	(266,567)
Closing Balance	575,040,495	40,798,846

December 2024

	Number of shares	
Opening Balance	575,040,495	40,798,846
Transaction costs	-	(17,923)
Closing Balance	575,040,495	40,780,923

7. Reserves

	31-Dec-2024	30-Jun-2024
Share based payments reserve		
Opening balance	2,451,123	3,628,232
Movements during the period	106,309	600,625
Exercise of performance rights	-	(1,777,734)
Closing balance	2,557,432	2,451,123

The share-based payments reserve is used to record the value of equity benefits provided to Directors and executives as part of their remuneration and non-employees for their goods and services and to record the premium paid on the issue of unlisted options.

During the period, 159,691,684 Options were issued, exercisable at a price of A 0.06 on or before that date which is 3 years from the date of issue, at an issue price of 0.025 cents per New Option to raise 39,923 (before costs).

Please refer to note 10 for further details of the securities issued during the reporting period ended 31 December 2024.

8. Accumulated losses

	31-Dec-2024	30-Jun-2024
Movements in accumulated losses were as follows:		
Opening balance	(23,423,903)	(21,261,586)
Loss for the period	(1,889,018)	(3,940,051)
Exercise of performance rights	-	1,777,734
Closing balance	(25,312,920)	(23,423,903)

9. Subsidiaries

The consolidated financial statements include the financial statements of Future Metals and the subsidiaries listed in the following table:

Name of Entity	Country of Incorporation	Equity Holding
Future Metals NL	Australia	
Vianista Pty Ltd	Australia	100%
Great Northern Palladium Pty Ltd ("GNP")	Australia	100%
Panton Sill Pty Ltd	Australia	100%
Panamulet Resources Pty Ltd	Australia	100%
Osprey Minerals Pty Limited	Australia	100%

10. Share-based payments

(a) Recognised share-based payment transactions

Share-based payment transactions during the half-year were as follows:

	31-Dec-2024	31-Dec-2023
Director share-based payments (note 10 (b))	66,386	70,088
Employee share-based payments	-	67,084
Movement in share option reserve	66,386	137,172

(b) Director share-based payments

During the half-year ended 31 December 2024, the Company did not issue any new performance rights to Directors. The expense recognised relates to performance rights granted in previous periods.

(c) Supplier share-based payments

There were no supplier share based payments during the half year ended 31 December 2024.

(d) Employee share-based payments

There were no new performance rights issued to employees during the half year ended 31 December 2024.

11. Commitments

In order to maintain an interest in the exploration tenements in which the Group is involved, the Group is committed to meet the conditions under which the tenements were granted. The timing and amount of exploration expenditure commitments and obligations of the Group are subject to the minimum expenditure commitments required as per the Mining Act, as amended, and may vary significantly from the forecast based upon the results of the work performed which will determine the prospectivity of the relevant area of interest.

These obligations are not provided for in the financial report and are payable. The annual minimum expenditure commitment on the Group's tenements is A 346,000.

12. Dividends

No dividends have been paid or provided for during the half-year.

13. Contingent assets and liabilities

There are two historical royalty holders pursuant to agreements entered into by former owners of the Panton PGM Project unrelated to Future Metals or GNP. A 0.5% net smelter return royalty is payable to Elemental Royalties Australia Pty Ltd in respect of any future production of chrome, cobalt, copper, gold, iridium, palladium, platinum, nickel, rhodium and ruthenium and a 2% net smelter return royalty is payable to Maverix Metals (Australia) Pty Ltd on any PGMs produced from the mining licences.

14. Events Occurring after the Reporting Period

No matters or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years, except those disclosed below:

Exploration Incentive Scheme:

On 4 March 2025, the Company received 75,306 from the submission of its invoice under the Exploration Incentive Scheme, with a further 114,000 expected.

15. Related Party Disclosures

There were no material changes to the Group's related party transactions to those disclosed in the 30 June 2024 Annual Report.

16. Segment Information

The Group has identified its operating segments based on the internal reports that are reported to the Executive Directors (the chief operating decision makers) in assessing performance and in determining the allocation of resources. The Board as a whole will regularly review the identified segments in order to allocate resources to the segments and assess their performance. The Group operates predominately in one industry, being the exploration of PGM. The main geographic area in which the entity operates is Australia.

On behalf of the Board

Patrick Walta
Executive Chairman

12 March 2025

About Platinum Group Metals (PGMs)

PGMs are a group of six precious metals being platinum (Pt), palladium (Pd), iridium (Ir), osmium (Os), rhodium (Rh), and ruthenium (Ru). Exceptionally rare, they have similar physical and chemical properties and tend to occur, in varying proportions, together in the same geological deposit. The usefulness of PGMs is determined by their unique and specific shared chemical and physical properties.

PGMs have many desirable properties and as such have a wide variety of applications. Most notably, they are used as auto-catalysts (pollution control devices for ICE vehicles), but are also used in jewellery, electronics, hydrogen production / purification and in hydrogen fuel cells. The unique properties of PGMs help convert harmful exhaust pollutant emissions to harmless compounds, improving air quality and thereby enhancing health and wellbeing.

Schedule of Tenements at 31 December 2024

Project	Location	Tenement No.	Area	Interest
Panton PGM-Ni Project	Western Australia	M80/103	8.6km ²	100%

	Western Australia	M80/104	5.7km ²	100%
	Western Australia	M80/105	8.3km ²	100%
Eileen Bore	Western Australia	E80/4922	3.3km ²	100%
	Western Australia	E80/4933	6.6km ²	100%
	Western Australia	E80/5056	33km ²	100%

Joint Venture *	Location	Tenement No.	Interest at 31 December 2024
Octava Minerals Ltd Panton North	Western Australia	E80/5455	-
Octava Minerals Ltd Copernicus North	Western Australia	E80/5459	-

*Future Metals may earn up to 70% in the two tenements listed above. Details of the transaction can be found in the announcement 'Farm-In Agreement Over East Kimberley Ni-Cu-PGE Prospects' released on 17 January 2023.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Ms Barbara Duggan, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Ms Duggan is the Company's Principal Geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity she is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Ms Duggan consents to the inclusion in this report of the matters based upon her information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on, and fairly represents, information compiled by Mr Brian Wolfe, who is a Member of the Australian Institute of Geoscientists. Mr Wolfe is an external consultant to the Company and is a full-time employee of International Resource Solutions Pty Ltd, a specialist geoscience consultancy. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Wolfe consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

References may have been made in this report to certain past ASX/AIM announcements, including references regarding exploration results. For full details, please refer to the referenced ASX/AIM announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.



This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IR FLFIFVEIFLIE