

15 May 2025

Future Metals NL

Commencement of Entitlement Offer

Not for release to US wire services or distribution in the United States

Future Metals NL **Future Metals** or the **Company, ASX | AIM: FM** confirms that the entitlement offer booklet (**Offer Booklet**) and personalised entitlement and acceptance forms for the partially underwritten pro-rata non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) to Eligible Shareholders (**Entitlement Offer**), as announced to the ASX and AIM on 10 April 2025 and 7 May 2025, was despatched to Eligible Shareholders today.

A copy of the Offer Booklet has been lodged with the ASX on 15 May 2025, which can be accessed on the Entitlement Offer Website: www.computersharcas.com.au/fmeoffer and the Company's website at www.future-metals.com.au. Unless specified otherwise, defined terms used in this announcement have the same meanings as those given in the Offer Booklet.

Entitlement Offer

The Entitlement Offer opened today, 15 May 2025. Future Metals encourages Eligible Shareholders who wish to participate in the Entitlement Offer to act promptly to take up all or part of their Entitlement, in accordance with the instructions set out in the Entitlement Offer Website at www.computersharcas.com.au/fmeoffer and section 2 of the Offer Booklet. Eligible Shareholders can also apply for Additional New Shares by following the instructions set out in the Entitlement Offer Website and the Offer Booklet. The Entitlement Offer closes at 5.00pm (AWST) or 10.00am (BST) on Friday, 30 May 2025 (unless extended). Application monies must be received prior to this time, in accordance with the timetable set out in the Offer Booklet.

Shareholder enquiries

Eligible Shareholders are encouraged to carefully read the Offer Booklet for further details relating to the Entitlement Offer.

If you have any questions in relation to the Offer, please call your stockbroker, accountant or other professional adviser or contact the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time from 8:30 am to 5:00 pm (AEDT) Monday to Friday (excluding public holidays) during the Entitlement Offer period.

Depository Interest Holders should refer to the Depository Interest Holders letter distributed to them at the same time as the Offer Booklet or contact Computershare Investor Services PLC on +44 (0370) 702 0000 for further information. Additionally, further details on the Entitlement Offer for Depository Interest Holders will be announced shortly.

Nothing in this announcement or the Offer Booklet constitutes legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

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

For further information, please contact:

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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.

The total consideration under the Entitlement Offer 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 Offer 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 Offer does not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly, neither this announcement, nor the Offer Booklet, shall constitute a prospectus for the purposes of the PRR. This announcement and the Entitlement Offer booklet have not been, and neither 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 Entitlement Offer booklet contain the extent of the information and disclosures that would typically be included in a UK prospectus.

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