11 September 2023

ASX ANNOUNCEMENT

MANAGING DIRECTOR AND CEO APPOINTMENT

Future Battery Minerals Ltd (**ASX: FBM**) (**FBM** or the **Company**) is pleased to announce the appointment of Mr. Nicholas Rathjen as Chief Executive Officer (CEO) and Managing Director, effective from 6 December 2023.

Nick has a proven track record accumulated across more than a decade in equity capital markets, corporate development and mineral marketing, with extensive experience in the lithium sector. Nick brings a strong commercial capability to the Company, having led early-stage lithium projects through technical programs, economic studies, execution of offtake agreements, funding and due diligence processes, project development as well as the completion of commercial transactions.

Nick's most recent experience is as Head of Corporate Development at Canadian lithium developer Green Technology Metals Ltd (ASX: GT1) and previously as Head of Corporate Development at Prospect Resources Limited (ASX: PSC). At Prospect Resources, Nick played a key role in the advancement and development of the Arcadia Lithium Project in Zimbabwe through both the financing process and marketing of the key products to be mined and processed at Arcadia (spodumene and petalite).

Nick's understanding of lithium mining, processing, marketing and downstream conversion brings a broad list of capabilities to the Company as it rapidly advances its Kangaroo Hills and Nevada Lithium Projects. He holds a Master of Applied Finance, Bachelor of Commerce, Diploma of Investor Relations and is a graduate of the Australian Institute of Company Directors (AICD).

The key terms of Mr Rathjen's Executive Service Agreement (ESA) are detailed in ***Annexure 1*** below.

Commenting on the appointment, FBM Executive Chairman, Mike Edwards commented:

"We are delighted to welcome Nick to the team as our Managing Director and CEO at a pivotal point for the Company's transition to becoming a significant lithium focused business. The Board is confident in his ability to lead the Company through the current challenges and the next exciting phase of its growth. Nick brings energy, enthusiasm and valuable corporate and operational expertise that aligns with the Company strategic shift toward advancing exploration and development efforts on its Kangaroo Hills Lithium Project (KHLP), Nevada Lithium Project (NLP)(80%). We extend a warm welcome to Nick."

Commenting on his appointment, Nick Rathjen commented:

"I am honoured to join the Company during this transformational period as it seeks to advance its portfolio of battery mineral assets. I'm deeply passionate about developing lithium projects and Kangaroo Hills holds all the characteristics of a truly exceptional lithium project that I am confident my knowledge alongside the project teams can unlock its full value potential. I look forward to executing the Company's strategy, leading the team through exploration & project development, and delivering value to our shareholders."

This announcement has been authorised for release by the Board of Directors.

-END-

For further information visit www.futurebatteryminerals.com or contact:

Mike Edwards
Executive Chairman
E: mike.edwards@futurebatteryminerals.com

Annexure 1

Key Terms of Executive Service Agreement (ESA) – Mr Nicholas Rathjen

Base Salary
The Company will pay an annual base salary of $300,000 per annum plus superannuation.

Termination Notice
Either the Company or the Executive may terminate the employment by giving the other 6 months' written notice. The Company may immediately terminate the ESA for cause.

Security Based Incentives
The Executive shall be entitled to participate in the Employee Incentive Plan via the issue, subject to shareholder approval, of Performance Rights as follows:

Tranche	Number of Performance Rights	Vesting Conditions	Performance Period
1	3,000,000	Subject to the continuous service of the Executive in the Position from the date of issue of the Performance Rights to the date that is 12 months from the issue date, the Performance Rights will vest on the date that is 12 months from the issue date.	12 months from issue date
2A	3,000,000	The Company achieving a Share price of at least $0.20 per Share based on a 30-day VWAP.	3 years from issue date
2B	3,000,000	The Company achieving a Share price of at least $0.35 per Share based on a 30-day VWAP.	3 years from issue date
2C	1,500,000	The Company achieving a Share price of at least $0.35 per Share based on a 30-day VWAP	12 months from issue date
3	3,000,000	The Company announcing a JORC or NI43-101 compliant Mineral Resource of more than 10m tonnes at 1% Li2O (or contained Li2O-equivalent) for any of the Company's projects and subject to the continuous service of the Executive in the Position from the date of issue of the Performance Rights to the date that is 6 months from the issue date.	5 years from issue date
4	3,000,000	The Company announcing the release of a scoping study or preliminary economic assessment for any of the Company's projects and subject to the continuous service of the Executive in the Position from the date of issue of the Performance Rights to the date that is 12 months from the issue date.	5 years from issue date
5	3,000,000	The earlier to occur of: 1. the Company achieving a Share price of at least $0.40 per Share based on a 30-day VWAP; or 2. the Company announcing the completion of an acquisition of a mineral exploration project and/or company from a third party (New Project) and the Company announcing a JORC (or NI 43-101) compliant resource of 10m tonnes at 1% Li2O (or contained Li2O-equivalent) in respect to the New Project.	5 years from issue date

These performance rights are subject to continuous employment service with the Company and have an expiry date of five (5) years from the issue date.