

PROPOSED OPTIONS ENTITLEMENT OFFER

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Highlights

- **Proposed Entitlement Issue of one (1) new 3-year option exercisable at 6 cents ("New Option"), at an issue price of 0.025 cents each, for each existing 10c listed option (ASX:FMEO) held at the record date**
- **Allows eligible FMEO option holders to continue to participate in the ongoing development of the Company**

Future Metals NL ("**Future Metals**" or the "**Company**", [ASX | AIM: FME](#)), is pleased to announce that it intends to offer eligible holders of existing FMEO listed options ("**FMEO**") a non-renounceable Entitlement Offer to subscribe for 1 New Option for every 1 FMEO Option held at an issue price of 0.025 cents per New Option, raising a nominal A\$40,000 (before costs) ("**Entitlement Offer**").

The existing Listed Options have an exercise price of A\$0.10 each and are scheduled to expire on 11 June 2024. Each New Option will be exercisable at a price of A\$0.06 per share and expire 3 years from their date of issue. The Company intends to seek shareholder approval at its upcoming general meeting to be held in June 2024 ("**General Meeting**").

The Company intends to apply for the quotation of the New Options to be issued under the Entitlement Offer.

The Company will issue a prospectus ("**Prospectus**") in relation to the issue of the New Options before shareholder approval is sought at the upcoming General Meeting.

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

The Company advises that, subject to shareholder approval, the eligible Directors intend to take up any entitlements available to them under the Offer.

Planned Underwriting

The Company has engaged CPS Capital Group Pty Ltd ("**CPS**") to act as underwriter for the full Entitlement Offer ("**Underwritten Amount**"), being 100% of the funds to be raised under the Entitlement Issue based on the number of FMEO Options on issue at the date of the Prospectus.

Pursuant to the Underwriting Agreement with CPS, the Company has agreed to pay CPS a 6% fee on the gross proceeds raised under the Entitlement Offer.

*All amounts are in Australian currency unless otherwise indicated.

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

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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

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