

SHARE PLACEMENT PLAN RESULTS

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX | AIM: FME**) advises that the Share Purchase Plan ("**SPP**") announced on 17 August 2022 to raise \$500,000 from existing shareholders closed on Friday 9 September 2022.

The Company is pleased to advise that the SPP was heavily oversubscribed. In order to reduce the level of scale back, the Board has used its discretion under the Prospectus (dated 22 August 2022) to increase the SPP to raise up to \$1,000,000. Notwithstanding the increase, applications will still be scaled on a pro-rata basis to \$1,000,000, with the balance of funds returned to applicants as soon as possible

Together with the placement announced on 17 August 2022 (**Placement**), the Company has raised a total of \$6,000,000 under its capital raising. The funds raised under the Placement and SPP (net of costs) will be applied to exploration activities to test Panton's significant Ni-Cu-PGE sulphide potential and progress a scoping study based on the existing PGM resource, as well as ongoing metallurgical test work and for general working capital.

The Company is now working on the completion of the issue of the SPP Shares and free attaching options to shareholders.

The free attaching options issued will be issued under the Company's 7.1 Placement Capacity.

Trading of the SPP Shares on the ASX on a normal settlement basis will commence on 15 September 2022.

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

Tom O'Rourke
Company Secretary
Future Metals NL