

UK Placement

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX | AIM: FME**), a platinum group metals ("**PGM**") focussed company, is pleased to announce that it has completed a placement of £500,000 (A\$872,296¹) before expenses with a number of High Net Worth Investors ("**HNWI**") in the United Kingdom ("**UK**"). The terms are materially the same as the recently completed A\$5.0 million placement and A\$1.0 million share purchase plan.

The rationale behind the placement is to increase liquidity on its AIM listing and help improve market presence in the UK, where there has long been an active interest in PGM companies. The Company has engaged with a UK-based investor relations firm Flowcomms Limited to assist in raising the profile of the Company in the UK market.

Firm commitments have been received to subscribe for 7,142,856 new fully paid ordinary shares at a price of 7p (A\$0.122¹) ("**Placement Shares**"), a premium of approximately 12% to the mid-market closing price on AIM of 6.25p on 30 September 2022. The Placement Shares come with one (1) free attaching warrant ("**Placement Warrant**") for every three (3) Placement Shares. The Placement Warrant is exercisable at a price of 6p (A\$0.105¹) and has an expiry date of 11 June 2024. The Placement Shares and Placement Warrants will be issued under the Company's existing placement capacity.

Net proceeds from the Placement will provide additional funds to progress the Company's exploration programme searching for Ni-Cu-PGE sulphides at its Panton project, and its scoping study on the existing multi-million ounce PGM-Ni resource.

Mr Jardee Kininmonth, Managing Director & CEO of Future Metals, commented:

"The London Stock Exchange (AIM) has historically been the primary market for many PGM companies, typically with assets in South Africa and Russia. Future Metals, with its high-quality Panton PGM-Ni project in Australia, has potential to attract significant interest in the UK via its AIM quotation. We are therefore delighted to welcome new UK investors as shareholders and look forward to informing the market as we progress our exciting exploration programme and scoping study activities over the coming months."

Further Information

For further information please refer to the ASX or LSE platform under ASX | AIM code FME or visit the Company's website at www.future-metals.com.au.

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¹ AUD:GBP exchange rate of 0.5732 as at market close 30 September 2022