



# Exploring For A Green Future

ASX:FBM March Investor Presentation

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The information in this report that relates to Exploration Results is based on information compiled by Mr Robin Cox and represents an accurate representation of the available data. Mr Cox (Member of the Australian Institute of Mining and Metallurgy) is the Company's Child Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Cox consents to the disclosure of this information in this report in the form and context in which it appears. The information in this release that relates to Mineral Resources for the Saints Project and the Nepean Nickel Project is based on information compiled by Mr Shaun Searle who is a Member of the Australiasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pt JL taid and independent consultant to Future Battery Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australiasin Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pt JL dat and independent consultant to Future Battery Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for the Reporting of Exploration Results, Mineral Resources for the Leinster Project was reported by Breakaway Resources L1 to the ASX on 14th April 2008 under JORC Code 2004 ((refr https://www.asx.com.au/asxpdf/20081024/pdf/31d3x55pn6dy, pdf). A Competent Person (as defined in the JORC Code 2012) has not done su

### ASX Listing Rule Information

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially different form the original manucement

This presentation contains information extracted from the following ASX market announcements which are available on the Company's website at www.futurebatteryhminerals.com.au

#### Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Future Battery Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect, "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Future Battery Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

#### **Competent Persons Statement**

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Cox is the Company's Chief Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in the form and context in which it appears.

#### **Previously Reported Results**

•	EXPLORATION UPDATE – NEVADA LITHIUM PROJECT	07 March 2023
•	EXPLORATION UPDATE – KANGROO HILLS LITHIUM PROJECT	21 February 2023
•	DRILLING COMMENCES AT NEVADA LITHIUM PROJECT (NLP)	23 January 2023
•	DRILLING COMMENCES AT KANGAROO HILLS LITHIUM PROJECT	18 January 2023
•	LCT PEGMATITES CONFIRMED AT KANGAROO HILLS	16 January 2023
•	STRATEGIC CLAIM STAKING INCREASES FOOTPRINT AT NLP	12 January 2023
•	HIGH GRADE LITHIUM DISCOVERED AT NEPEAN	24 November 2022
•	NEPEAN NICKEL PROJECT – EXPLORATION UPDATE	15 November 2022
•	ROCK-CHIP RESULTS CONFIRM RARE EARTHS POTENTIAL AT ARDEN	19 October 2022
•	NEVADA LITHIUM PROJECT UPDATE	15 September 2022
•	NEPEAN NICKEL PROJECT – JORC MINERAL RESOURCE ESTIMATE	01 September 2022
•	RARE EARTHS EXPLORATION COMMENCES AT ARDEN	17 August 2022
•	SAINTS NICKEL PROJECT – RESOURCE UPDATE	10 August 2022
•	SAINTS PROJECT UPDATE	7 July 2022
•	AUROCH COMPLETES ACQUISITION OF THE NEVADA LITHIUM PROJECT	8 June 2022
·	FURTHER HIGH-GRADE NICKEL SULPHIDES AT SAINTS	5 May 2022
•	DRILLING COMMENCES AT THE LEINSTER NICKEL PROJECT	3 May 2022
•	POSITIVE METALLURGICAL RESULTS FOR HIGH-GRADE NI-S AT NEPEAN	27 April 2022
•	AUROCH TO ACQUIRE US LITHIUM PROJECT	20 April 2022
·	DRILLING INTERSECTS LITHIUM MINERALISATION AT NEPEAN	7 April 2022
•	HIGH-GRADE NICKEL INTERSECTED AT SAINTS	9 March 2022
•	IP SURVEY IDENTIFIES PRIORITY DRILL TARGETS AT NEPEAN	10 February 2022
•	SAINTS DIAMOND DRILLING UNDERWAY	25 January 2022
•	EXPLORATION COMMENCES FOR 2022	07 January 2022
•	LITHIUM MINERALISATION CONFIRMED AT NEPEANG	08 December 2021
•	NICKEL SULPHIDES INTERSECTED IN NEPEAN DEEPS DRILLING	25 November 2021
•	GROUND IP SURVEY UNDERWAY AT NEPEAN	17 November 2021
•	NEPEAN DEEPS EXPLORATION UPDATE	08 November 2021
•	DIAMOND DRILLING TO COMMENCE AT RAGLESS RANGE ZINC TARGET	25 October 2021
•	MULTIPLE HIGH PRIORITY DRILL TARGETS IDENTIFIED AT NEPEAN	20 October 2021
·	PEGMATITES AT NEPEAN TO BE ASSESSED FOR LITHIUM POTENTIAL	14 October 2021
·	NEPEAN DEEPS EXPLORATION UPDATE	05 October 2021
·	NEPEAN AND SAINTS SCOPING STUDIES UNDERWAY	01 September 2021
•	OPTIONS UNDERWRITING TO FUND EXPANDED NEPEAN DEEPS DRILLING	19 August 2021
·	RESULTS DEFINE NEW HIGH-PRIORITY DRILL TARGETS AT LEINSTER	11 August 2021
·	NEPEAN NICKEL PROJECT DRILLING UPDATE	29 July 2021
•	MLEM SURVEY IDENTIFIES PRIORITY DRILL TARGET AT NEPEAN	07 July 2021
•	MAIDEN NEPEAN DEEPS DRILLING PROGRAMME	23 June 2021
•	NICKEL SULPHIDES INTERSECTED AT NEW LEINSTER PROSPECTS	10 June 2021
·	EXPLORATION UPDATE NEPEAN NICKEL PROJECT	25 May 2021
·	NICKEL SULPHIDES INTERSECTED ALONG STRIKE AT NEPEAN	28 April 2021
·	NEW HIGH-GRADE NICKEL SULPHIDE DRILL INTERCEPTS AT NEPEAN	31 March 2021
•	DIAMOND DRILLING COMMENCES AT LEINSTER NICKEL PROJECT	25 March 2021
•	NEPEAN DRILLING UPDATE	10 March 2021
·	INTERSECTIONS OF OVER 5% NI EXTEND MINERALISATION AT NEPEAN	15 February 2021
·	NEPEAN NICKEL PROJECT ACQUISITION COMPLETED	17 December 2020
·	FURTHER HIGH-GRADE MASSIVE NICKEL SULPHIDES AT THE HORN	14 December 2020
·	HIGH-GRADE MASSIVE NICKEL SULPHIDES CONFIRMED AT THE HORN	01 December 2020
·	FURTHER MASSIVE NICKEL SULPHIDES INTERSECTED AT THE HORN	18 November 2020
•	DIAMOND DRILLING INTERSECTS MASSIVE NI SULPHIDES AT THE HORN	11 November 2020

AUROCH TO ACQUIRE HIGH-GRADE NEPEAN NICKEL PROJECT

MORE HIGH-GRADE NICKEL INTERSECTED AT SAINTS

NICKELIFEROUS MASSIVE SULPHIDES INTERSECTED AT SAINTS

AUROCH INCREASES TENEMENT PACKAGE IN PROSPECTIVE NICKEL BELT

LCT - PEGMATITE DISCOVERY CONFIRMED AT KANGAROO HILLS

20 March 2023

11 November 2020

14 November 2019

6 August 2020

27 July 2020

28 May 2019

AUROCH TO ACQUIRE HIGH-GRADE WA NICKEL PROJECTS

# Our Strategic Battery Minerals Portfolio

# **Our Battery Minerals Portfolio**

Strategic lithium exploration projects, comprising high-grade hard rock and large scale sedimentary potential.

High-grade, shallow nickel sulphide resources being driven towards development and production to leverage the strong nickel price and EV demand.



Total JORC (2012) resource inventory of ~ 25,000t of contained nickel plus further historic resources – viability to fast-track to near-term development and cash flow being evaluated.



Focussed exploration for key battery minerals lithium, nickel and copper in stable pro-mining jurisdictions.



Highly prospective exploration targets and aggressive technical team driving systematic work programmes to advance new discoveries.



# Kangaroo Hills Lithium Project (KHLP) (80%)

## **KHLP Highlights**

- Spodumene LCT\* Pegmatite project
- Exciting new lithium discovery
- Proven shallow thick high grade Li
- Project located in the lithium endowed WA Goldfields
- 17km south of Coolgardie
- Shire maintained bitumen road directly to tenure
- Joint Venture, 80% Future Battery, 20% Lodestar Resources (LSR)
- Phase 2 Systematic
   exploration underway



# **Transformative High-Grade Lithium Discovery**

Kangaroo Hills Lithium Project (KHLP)

Discovery sparks aggressive exploration strategy

## Nov 2023

High-grade LCT pegmatite (right) discovered in exploration drill hole consisting of:

- 6m @ 1.38% Li<sub>2</sub>O from 198m, including
- 2m @ 3.26% Li<sub>2</sub>O from 198m (NPRC084)

### Dec 2023

Rock chip sampling identifies outcropping mineralised pegmatites ~650m south of discovery hole NPRC084 (lower right)

### Jan 2023

Assays confirm outcropping mineralisation

- Peak surface assay 2.37% Li<sub>2</sub>O
- Geochemistry identifies three high priority drill targets

### Jan 2023

Maiden LCT Targeted RC Drilling Commences

- 14 holes drilled for 3400m
- 12 holes intercept Pegmatite lithologies

BASE OF OXIDATION OPEN Awaiting Assays Awaiting Assays Awaiting Assays 250Z Awaiting Assays Awaiting Assays 252m 50m LEGEND Future Battery Minerals Ltd Kangaroo Hills Lithium Project Pegmatites 
— Drill Holes Cross Section Ultramafic New Results Kangaroo Hills Lithium Project 0cm 10cm Weathered Li Mineralisation

# Phase 1 Drilling Programme ASSAYS RECEIVED

## Kangaroo Hills Lithium Project (KHLP)

## Batch 1 assays return OUTSTANDING RESULTS;

- 29m @ 1.36% Li<sub>2</sub>O from 38m (KHRC011)
- 7m @ 1.00% Li<sub>2</sub>O from 198m (KHRC002)
- 2m @ 1.68% Li<sub>2</sub>O from 1m (KHRC001)
- 5m @ 0.51% Li<sub>2</sub>O from 42m (KHRC004
- Spodumene confirmed in all mineralised intercepts
- Assays for remaining 10 drill holes expected early Q2 2023

## Ongoing Aggressive Exploration Strategy Q2

- Phase 2 RC & DD Drilling to commence April
- Up to 3000m RC & 1000m DD
- Target generative geophysics
- Structural Magnetic Interpretation
- Trial Ground Gravity/Passive Seismic
- Trial Resistivity Survey





Refer to the Company's ASX announcement on 20 March 2023

MARCH PRESENTATION

# Nevada Lithium Project (80%)



Strategic US lithium project 80% acquisition in mid-2022



Highly prospective for large sedimentary-hosted lithium deposits

- Five prospects Traction, San Antone, Heller, Lone Mountain and Western Flats – in >90km<sup>2</sup> land holding
- Region is home to multiple large sedimentary-hosted lithium deposits, including American Lithium Corp's TLC Deposit & Ioneer Ltd's Rhyolite Ridge Deposit
- 340km southeast of the Tesla Gigafactory and close proximity to major California ports
- First-pass soil samples indicate zones of anomalous Li: assays up to 590ppm Li





# **Maiden Drilling Programme Completed**

Nevada Lithium Project (80%)

## 10 out of 15 holes intercept target horizon

- 3,000m RC drill programme targeting Li
   Claystone within Siebert Formation
- Drilling tested prospects

   San Antone East & Western Flats
- Hole depths ranging between 150-250m depth – fast & cheap first pass stratigraphic programme
- Claystone lithologies intercepted in 10 out 15 holes
- Recent claim staking provides Future Battery Minerals with a significant land holding in a mineralised basin
- Permitting for Phase 2 drilling underway



Refer to the Company's ASX announcement on 12 & 23 January, 7 March 2023

# Lithium Claystone: An Emerging Lithium Source

Nevada Lithium Project (80%)

Increasing large scale investment for US domestic production of Li Biden Administration – Made in America

- President Biden announced US\$7.5B to build EV chargers and \$7B for Critical Minerals Supply Chains – June 2022\*
- US\$40B available to US Department of Energy (DOE's) Innovative Technology Loan Guarantee\*\*
- DOE offers Conditional Commitment Loan up to US\$700M to Ioneer Ltd (ASX:INR) for Development of Rhyolite Ridge
- General Motors Invest US\$650M in Lithium Americas (TSX:LAC) Thacker Pass Lithium Project



# Strategically Located Nickel Sulphide Portfolio

# **Strategically Located Nickel Sulphide Portfolio**

Future Battery Minerals holds some of the most prospective nickel sulphide tenure in the Norseman-Wiluna Greenstone Belt

- Scoping studies nearing completion to assess the potential development of existing shallow high grade nickel sulphide resources
- Create further value via new nickel sulphide discoveries exploration and drilling at priority prospects to build resources inventory



## Excellent Infrastructure

Home to some of the best quality nickel sulphide deposits globally (e.g. Leinster, Mt Keith, Kambalda, Widgiemooltha)

5 processing plants within economic trucking distance

## Exploration Potential

Kilometres of underexplored prospective ultramafics

Lack of modern-day exploration techniques



# Saints Nickel Project (100%)

High-grade nickel sulphide resource with exploration potential

- High-grade JORC (2012)-compliant Mineral Resource Estimate (MRE) updated in August 2022:
  - 911kt @ 2.3% Ni & 0.2% Cu for 21kt Ni & 1.6kt Cu
- 15% increase in average nickel grade
- Upgrade in confidence level: two-thirds of contained Ni metal now in the Indicated Resources category



	Indicated Mineral Resource						
Туре	Tonnage	Ni	Cu	Со	Ni	Cu	Со
	kt	%	%	%	t	t	t
Transitional	1	3.0	0.21	0.09	33	2	1
Fresh	552	2.5	0.19	0.08	13,530	1,055	432
Total	553	2.5	0.19	0.08	13,563	1,058	433
	Inferred Mineral Resource						
Туре	Tonnage	Ni	Cu	Со	Ni	Cu	Со
	kt	%	%	%	t	t	t
Transitional	15	1.9	0.14	0.05	284	21	7
Fresh	343	2.1	0.14	0.06	7,147	492	191
Total	358	2.1	0.14	0.06	7,432	513	198
	Total Mineral Resource						
Туре	Tonnage	Ni	Cu	Со	Ni	Cu	Со
	kt	%	%	%	t	t	t
Transitional	16	2.0	0.15	0.05	317	23	8
Fresh	895	2.3	0.17	0.07	20,677	1,547	623
Total	911	2.3	0.17	0.07	20,995	1,570	631
Block Model: Nickel Grade (%NI)							



0.30 - 0.50

# Saints Nickel Project (100%)

Historic high-grade nickel mine with remnant mineralisation and exploration upside

- Saints Scoping Study based on upgraded high-grade MRE to assess viability of potential development and production from UG nickel mine
- Metallurgical testwork produced high-grade (>13%Ni) concentrate with desirable Fe:Mg ratios and no deleterious (e.g. As) elements
- Saint Patricks and Saint Andrews remain open down-plunge excellent exploration potential to increase current resource

## **Work Programmes**



Scoping Study nearing completion– including infill drilling, metallurgical test work, MRE update and baseline environmental studies – due early 2023

- Positive Scoping Study to define next work programmes at Saints:
- Exploration drilling below existing resource
- Further testing along strike at the Western Contact
- Infill drilling in critical areas of the resource



# **Nepean Nickel Project (80%)**

Historic high-grade nickel mine with remnant mineralisation and exploration upside



# **Historic Mine Area**

Remnant high-grade nickel sulphide mineralisation with potential for open-pit and subsequent UG mining scenario

## **Work Programmes**

Internal Scoping Study for potential open pit development – underway

Evaluation of remnant high-grade Ni mineralisation at depth

		Indicated Mineral Resource							
Туре	Tonnage	Ni	Cu	Со	Ni	Cu	Co		
	kt	%	%	%	t	t	t		
Oxide	38	1.3	0.09	0.04	496	34	16		
Transitional	44	1.7	0.10	0.03	724	45	14		
Fresh	32	2.1	0.13	0.04	682	43	12		
Total	114	1.7	0.11	0.04	1,902	121	42		
		d Mineral Res	lineral Resource						
Туре	Tonnage	Ni	Cu	Со	Ni	Cu	Со		
	kt	%	%	%	t	t	t		
Oxide	46	1.1	0.12	0.03	510	55	16		
Transitional	36	1.1	0.08	0.03	399	28	10		
Fresh	41	2.0	0.12	0.04	814	47	15		
Total	122	1.4	0.11	0.03	1,723	131	40		
	Total Mineral Resource								
Туре	Tonnage	Ni	Cu	Со	Ni	Cu	Со		
	kt	%	%	%	t	t	t		
Oxide	84	1.2	0.11	0.04	1,006	89	32		
Transitional	80	1.4	0.09	0.03	1,123	73	24		
Fresh	73	2.1	0.12	0.04	1,496	90	27		
Total	236	1.5	0.11	0.03	3,625	252	82		

Refer to the Company's ASX announcement on the 1st September 2022

JORC (2012) Mineral Resource Estimate (MRE) <u>FOR SHALLOW</u> <u>MINERALISATION ONLY</u> completed in September 2022:

236kt @ 1.5% Ni & 0.1% Cu for 3,625t Ni & 252t Cu

- High confidence level: approx. half of contained Ni metal in the Indicated Resources category
- Good Metallurgy: testwork produced saleable concentrate grades (>13%Ni) at good recoveries (85-97%)



# Leinster Nickel Project (100%)



## **Work Programmes**



Historic resource at the Horn: relatively high Cu, Co and PGEs and low Mg associated with the Ni-S mineralization – attractive for potential mining scenario

Modelling of the Woodwind prospect

Ongoing regional targeting across the fertile ultramafic strike



# **Critical Minerals in Clean Energy Transition**

The energy sector becomes a leading consumer of minerals as energy transitions accelerate



# **Corporate Overview**

## Experienced Board and Management team to execute FBM's corporate strategy



## Mike Edwards Executive Chairman

A geologist and economist with over 20 years' experience in senior management in both the private and public sector. Mr Edwards spent three years with Barclays Australia in their Corporate Finance department and then eight years as an exploration and mine geologist with companies including Gold Mines of Australia, Eagle Mining and International Mineral Resources.



### **Robin Cox** Technical Director

Mr Cox is an exploration geologist with over 12 years' experience in the management of green and brown fields exploration. He has held project and senior positions in a number of ASX listed companies. His passion for mineral exploration has resulted in multi commodity experience including nickel, lithium, gold and uranium in various mineralisation styles and models.



## **Trevor Eton** Non-Executive Director

Mr Eton is a well-respected finance executive with over 35 years' extensive experience in corporate finance within the minerals industry. His previous full-time role was as CFO and company secretary of sulphide nickel producer, Panoramic Resources Limited (ASX:PAN) from 2003 to 2020. Mr Eton also held corporate finance roles with MPI and ACM.



## Silfia Morton Company Secretary & CFO

Ms Morton is a Chartered Accountant with a Masters Degree in Commerce, specialises in financial management, financial reporting services and risk compliance and management. She has served as CFO and company secretary for a number of ASX listed and unlisted public companies. She has previously spent twelve years as senior audit manager at one of the leading international Audit, Tax & Advisory firms where she was focused on engagements across the mining, technology and manufacturing sectors.



**Capital Structure** 

\$4.1m<sup>1</sup>

Debt Zero

426m

1. Dec 2022 Quarterly Cash Flow Statement

# Why Invest?



Exciting new LCT pegmatite discovery with thick – shallow - high grade Li results. Aggressive Q2 2023 Lithium exploration programmes planned at Kangaroo Hills and Nevada



Leveraged to future green nickel demand from friendly stable jurisdictions - High-grade nickel sulphide resources with potential to drive to near-term development and production



Experienced in-country technical teams driving systematic exploration programmes









Mr Mike Edwards Executive Chairman

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