12 September 2023

ASX ANNOUNCEMENT

FURTHER SPODUMENE BEARING PEGMATITES INTERCEPTED AT KANGAROO HILLS

Highlights

- **Diamond drilling (DD) at the Kangaroo Hills Lithium Project (KHLP) has intercepted numerous thick pegmatites with visible coarse spodumene.**
- **Diamond core holes at the Rocky Prospect (Rocky) have successfully intercepted spodumene pegmatites, consistent with the stacked model previously identified confirming the semi parallel geometry to the Big Red discovery.**
- **Further DD holes currently being planned to test the potential for thickening at depth.**
- **Reverse circulation (RC) rig has returned to the Rocky Prospect following completion of preparatory earthworks.**
- **An expanded RC drilling programme for an additional 6,000m is currently underway at the Rocky Prospect.**
- **Assays remain pending for outstanding for ~50 holes drilled in the phase 3 programme.**

Future Battery Minerals Limited (ASX: FBM) (**FBM** or the **Company**) **is pleased to provide an update on the exploration activities at its 100% owned Kangaroo Hills Lithium Project (KHLP) in Western Australia (WA). The recent diamond core drilling (DD) has successfully intercepted further spodumene bearing pegmatites at the Rocky and Big Red prospects**. In addition, the Company has commenced 6,000m of RC drilling to further test the highly prospective Rocky Prospect in a new expanded programme.

FBM Technical Director Robin Cox commented:

"Following the outstanding results of the recent RC drilling at the Rocky Prospect, which identified multiple stacked pegmatites semi parallel to the Big Red discovery, our ongoing diamond core drilling has extended the assessment of the prospect. ***This phase of drilling has successfully intercepted numerous pegmatites formations displaying visible spodumene mineralisation. These findings are consistent with the modelled stacked system and is further proof we are on track for discovering a significant lithium system. The modelling of these numerous near surface pegmatites share a common orientation that draws an analogy to Liontown Resource Ltd's (ASX: LTR) Kathleen Valley Project during its early exploration phase in 2019 before the discovery of deeper thick source pegmatite***[1]*. The RC rig has now returned to the Rocky Prospect as part of the Company's expanded exploration programme. We are aiming to further test Rocky, specifically targeting the potential extensions and thickening of the mineralised pegmatites. In addition, the Company is conducting further geophysical surveys to identify new regional targets and we look forward to the results of this survey."*

[1] Refer to ASX: LTR announcement dated 5 November 2019 – Further exceptional drill results at Kathleen Valley.

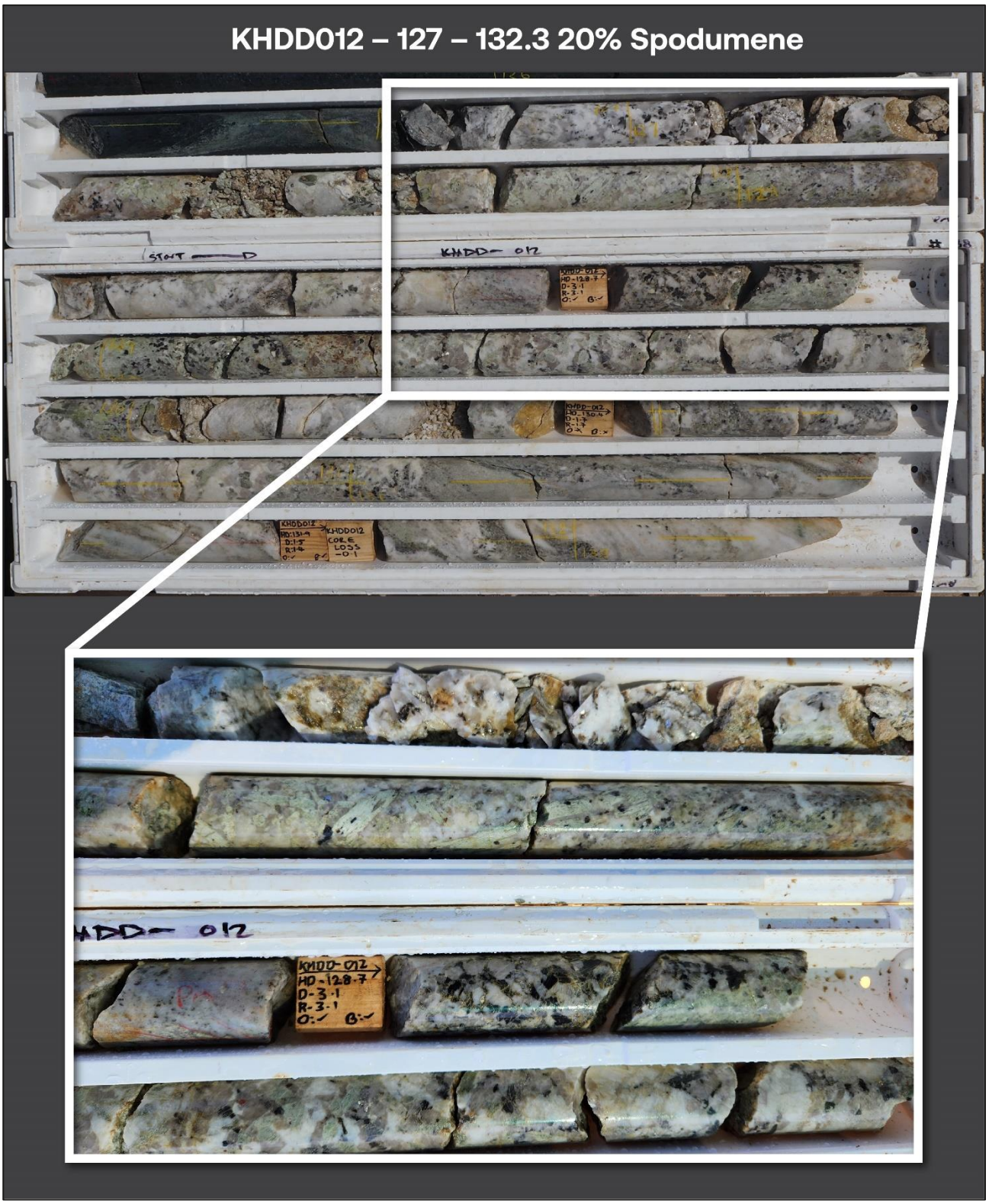

Image 1: Rocky Prospect – Drill hole KHDD012 from 126.8m down hole depth coarse pale green Spodumene 20% within a 10m thick pegmatite

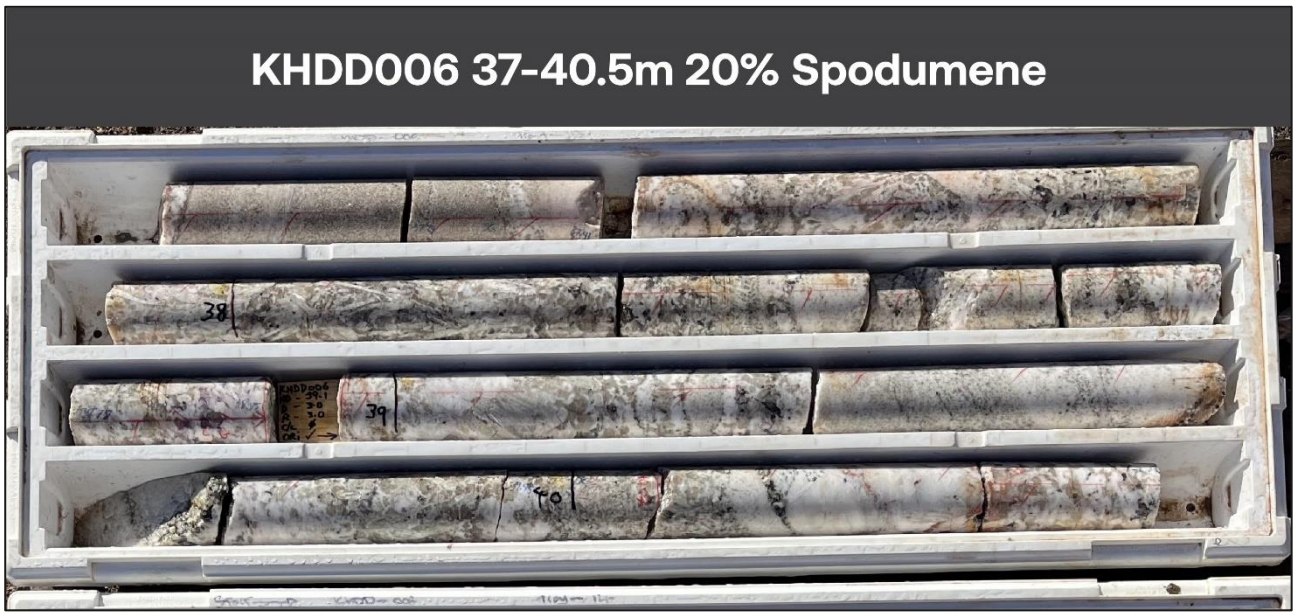

Image 2: Big Red Prospect – Drill hole KHDD006 from 37m down hole depth, coarse elongate white–pale green Spodumene mineralisation within a 23m mineralised pegmatite intercepts

Cautionary Statement – Visual estimates of spodumene should not be considered a proxy or substitute for laboratory analysis, which are required to determine the widths and grade of mineralisation. Assays will be received in the coming 6-8 weeks.

Drilling Update

Diamond core drilling (DD) was recently commenced, aiming to provide further geometry confirmation of the Rocky pegmatites and to provide core sample for on-going mineralogical and metallurgical test work. The core holes were strategically positioned to test a number of hypotheses on a dip and down-dip direction of the pegmatites at Rocky, which has been confirmed to share a semi-parallel direction to the Big Red Prospect. Three core holes were aimed at further testing the Big Red pegmatite. **Significantly, drill hole KHDD006 intercepted the thick package of spodumene pegmatite up to 23.3m in down hole thickness** (Image 2). The intercept is consistent with the other observed high grade zones of the Big Red pegmatite. At Rocky, four DD holes including one diamond tail of an earlier completed RC hole were drilled to test the observed pegmatites. **All holes have intercepted pegmatite ranging from <1m to 20.9m in down hole thickness**. Numerous pegmatite intercepts returned coarse visible spodumene with a distinct pale green colouration. Detailed structural logging of the core samples has provided valuable guidance for optimising the direction of the RC drilling. The drill cores are currently being processed and sampled with assays to be fast tracked to further guide exploration at the Rocky Prospect.

The early observations of the shallow pegmatites at the Big Red and the Rocky prospects can draw analogies to Liontown's Kathleen Valley Lithium Project (Figure 2). FBM's exploration strategy will now follow the strike and dip direction of the mineralised pegmatites with to potentially identify a much larger source pegmatite.

The DD rig will now be demobilised from the site while the Company's technical team prepares for a new diamond core drilling programme.

The expanded RC programme of 6,000m is currently underway, with the RC drill rig having now returned to the Rocky Prospect following additional preparatory earthworks. **The expanded programme will further test Rocky and the neighbouring Eastern Grey Prospect, where the pegmatites have the potential to significantly add to the scale of the of the KHLP**. Specifically, the RC drilling programme will now target the potential for thickened or swell zones of the pegmatite.

The initial drilling phase at the regional Wallaroo Prospect has been completed. The technical team is currently assessing the pegmatite intercepts at both Wallaroo and Pademelon and subsequently, the team is planning for additional follow up drilling.

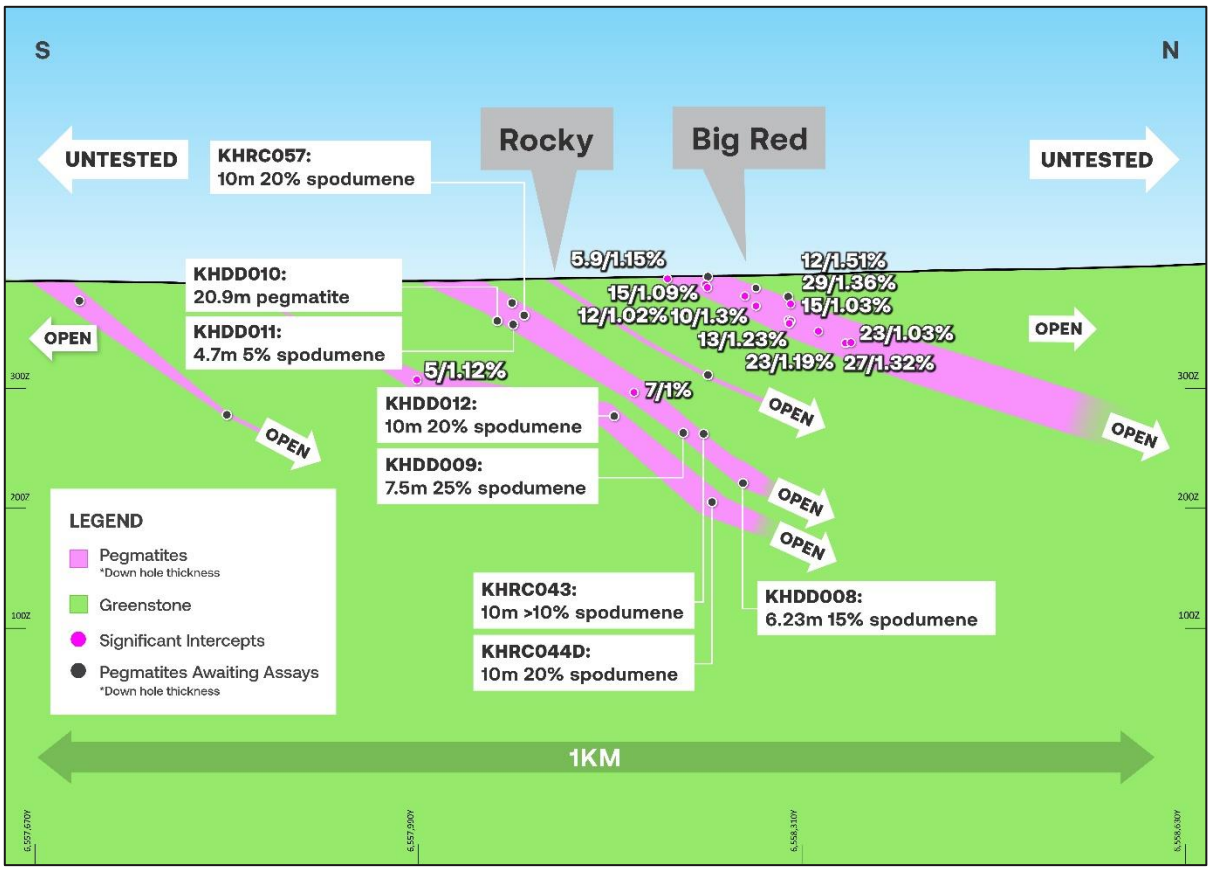

Figure 1: Long Section of Rocky and Big Red LCT-Pegmatite Prospects
Note: results and grades are reported as metres over % grade Li_2O

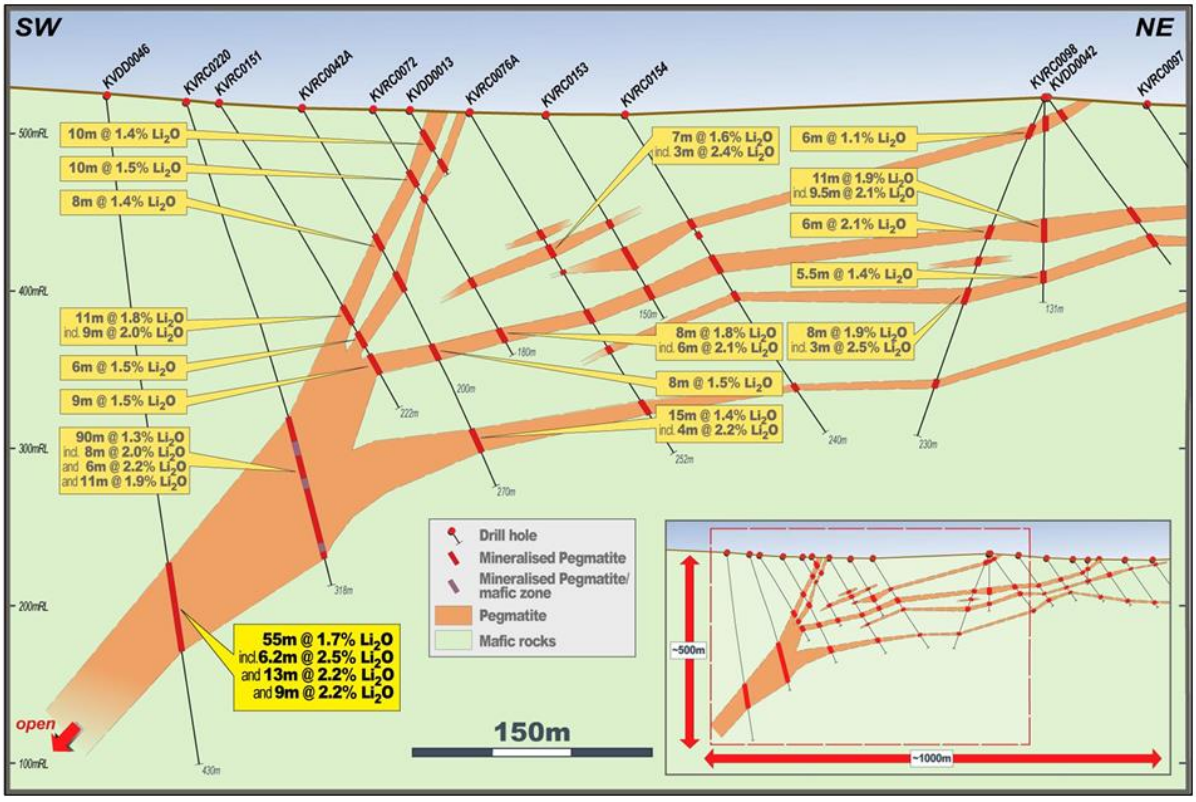

Figure 2:- Liontown Resources Ltd (ASX: LTR) Kathleen Valley Project Cross Section, extracted from ASX announcement of 5 November 2019

Geophysical Programme

A closely spaced resistivity programme has commenced at the KHLP with the objective of identifying new regional prospects and of refining the existing targets. The non-ground disturbing survey is filling gaps and expanding the previous IP survey, with a primary focus on testing areas within the Kangaroo Hills Timber Reserve where further drill permits are currently being assessed. Significantly, the Big Red Prospect is coincident with a resistivity anomaly of over 1km north-south strike. It is anticipated that the survey will better refine the coincident resistivity anomalies at the Western Grey and the Quokka prospects, allowing for more targeted drilling.

Drill Scheduling

FBM is currently drilling the Rocky, Eastern Grey and Big Red prospects with the aim of identifying further thick spodumene pegmatites over the coming months. This drilling is being conducted on a drill hole spacing suitable for a JORC compliant Inferred Mineral Resource Estimate. The Company has submitted drilling Programme of Work (POW) permits within the Kangaroo Hill Timber Reserve which overlies the untested northern portion of the Big Red, the Western Grey, and the Quokka prospects. Through collaborative consultation, the Company has recently received feedback on the POW's from the Department of Biodiversity Conservation and Attraction's (DBCA) who are custodians for the Reserve. The DBCA has requested that the Company complete baseline flora and fauna surveys prior to further ground disturbance within the Reserve and as a condition of further permitting. These surveys are currently underway and are expected to be completed in November 2023. The completion of the surveys will aid in fast tracking future permits and the Company will therefore continue to communicate directly with the DBCA.

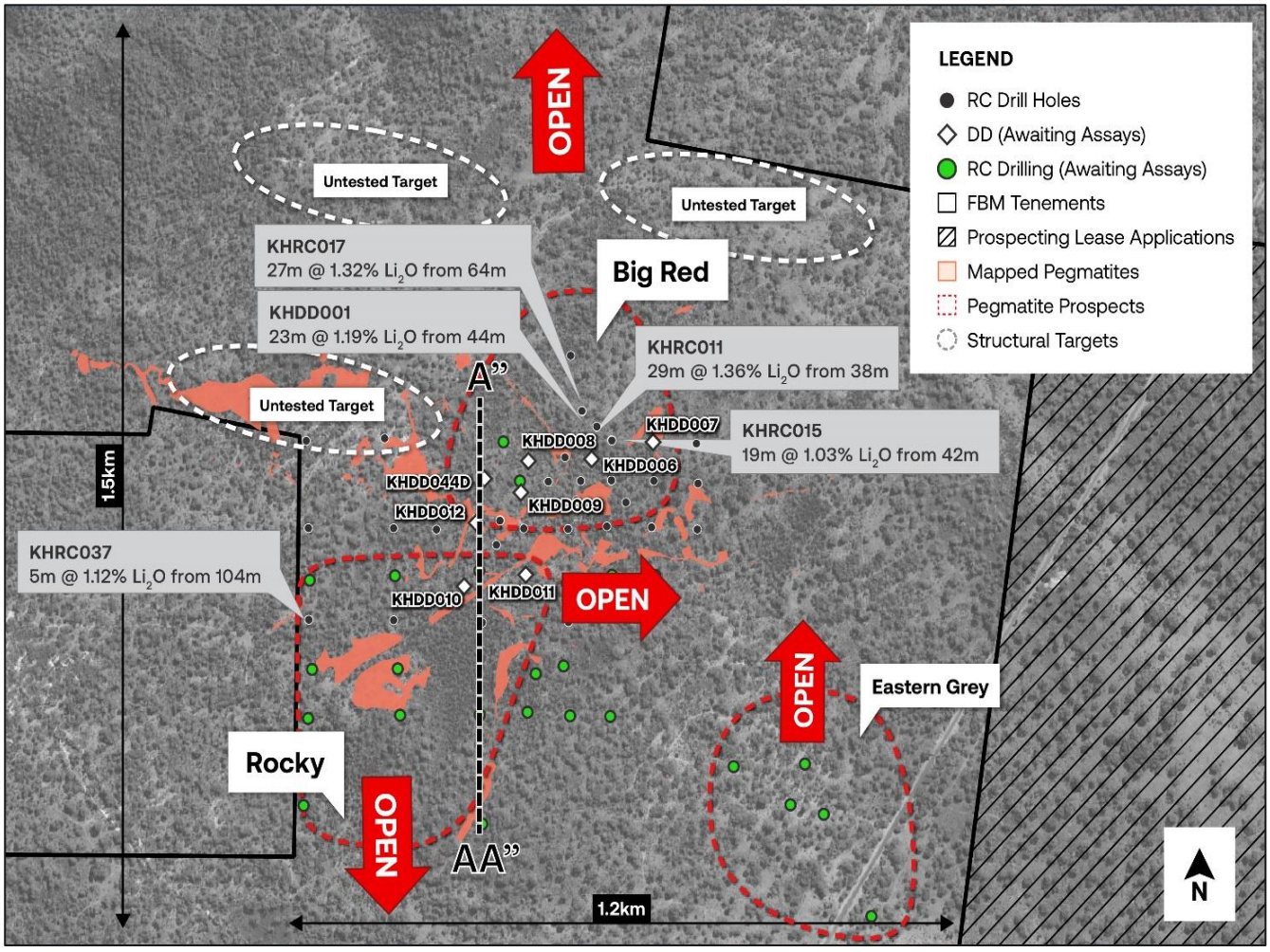

Figure 3: Plan View of Rocky and Big Red Prospect Drilling

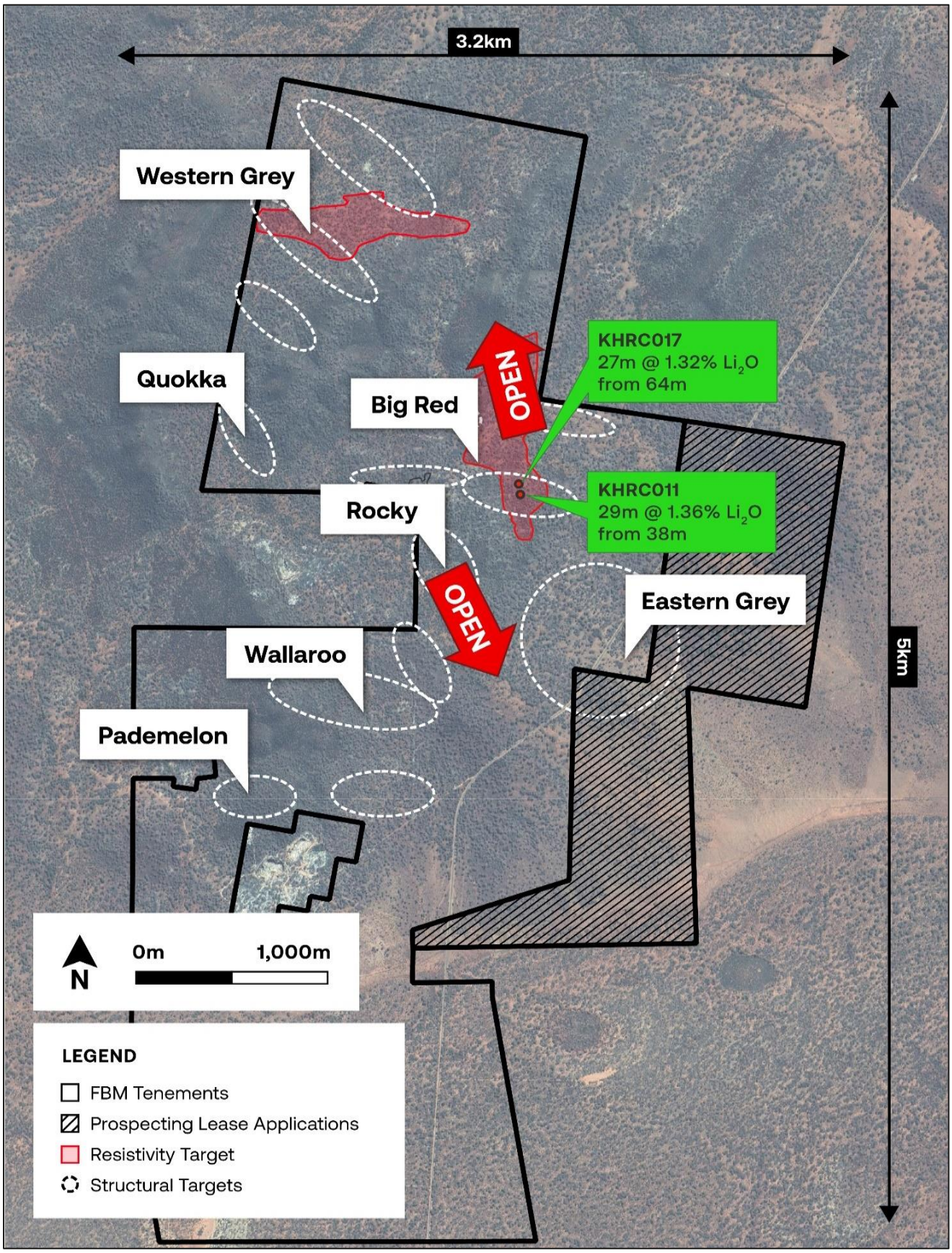

Figure 4: KHLP – Location Map of Prospects and Regional Targets

FBM Planned Works and Update

FBM planned works and update across the Company's projects is as follows:

Kangaroo Hills Lithium Project (KHLP)

- KHLP Phase 3 RC drilling – ***underway, ~7000m completed to date and awaiting assays.***
- DD testing of the Big Red and Rocky Prospects – ***~1100m completed and awaiting assays.***
- Metallurgical and mineralogical assessment – ***underway with results expected in 2-3 weeks.***
- Target generative geophysics:
  - Ground Gravity – completed and interpretation underway.
  - Expanded Resistivity Survey – underway.
- Baseline environmental surveys – underway and anticipated to complete in November.

Nevada Lithium Project (NLP) (80%)

- Phase 3 drill planning/permitting ***– underway and expected to commence in late September.***

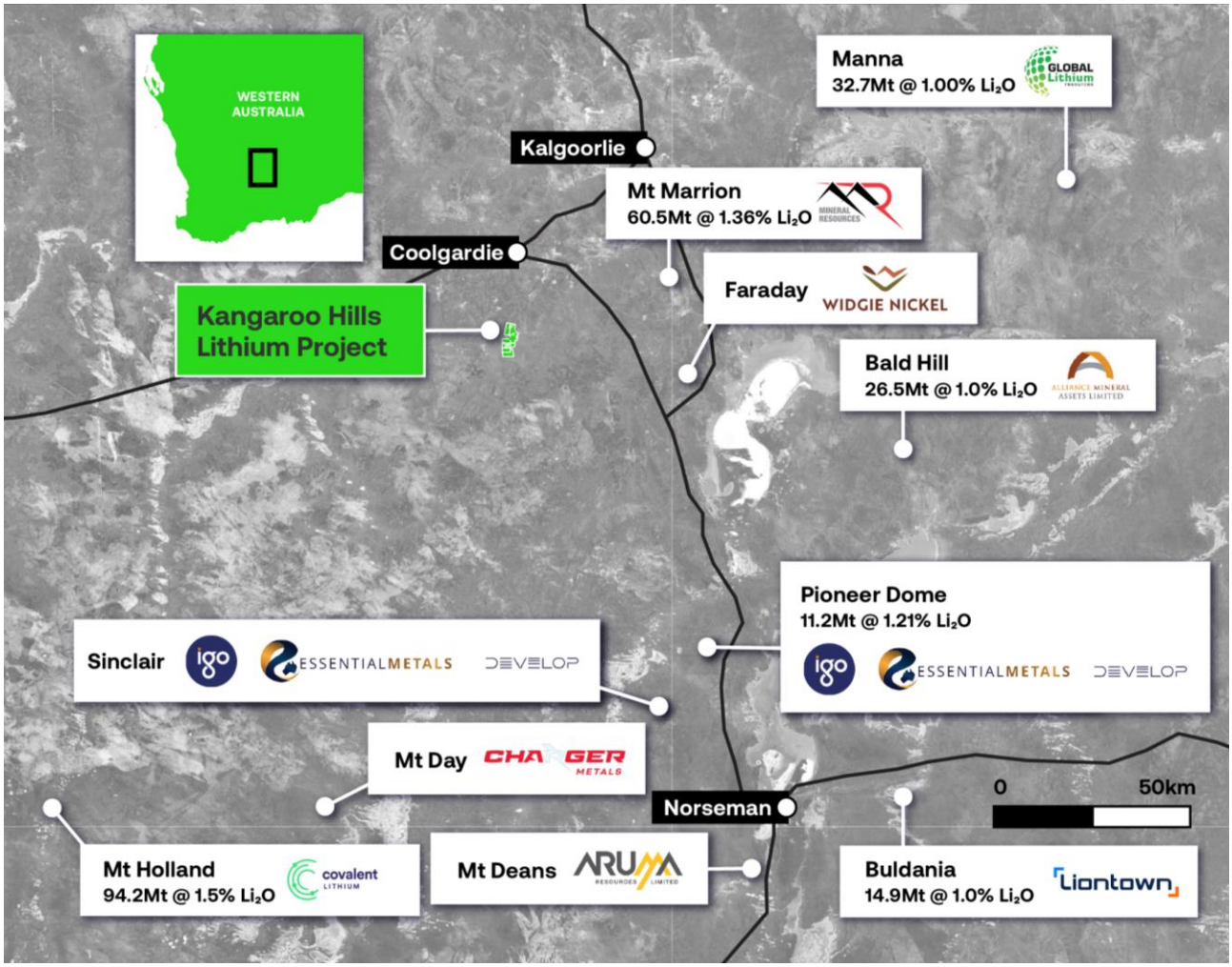

Figure 4 – KHLP Location Map

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

-END-

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

Robin Cox
Technical Director
E: rcox@futurebatteryminerals.com

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

Competent Persons Statement

The information in this announcement 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. 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 this announcement of the matters based on his information in the form and context in which it appears.

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.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 20 March 2023. Other than those disclosed in the announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

About Kangaroo Hills Lithium Project (KHLP) – 100%

The KHLP is a recent and exciting hard rock Lithium discovery located in the Goldfields of Western Australia only 17km's south of the township of Coolgardie. Spodumene mineralisation within Lithium-Caesium-Tantalum (LCT) pegmatites was discovered during regional exploration drilling of the Nepean Nickel project in late 2022. Exploration efforts to date have significantly expanded on these initial results, as the Company has now conducted two rounds of drilling totalling 47 holes and over 6,000m. Drilling to date has identified the Big Red Prospect an outcropping shallow north dipping Pegmatite with peak intercepts of 29m @ 1.36% Li_2O from 38m[2] with the economic lithium mineral Spodumene noted as the dominant mineral. Through the implementation of regional target generative work, which involved mapping, geophysics and geochemistry, six additional high priority prospects have been identified. These high priority prospects have the potential to host further LCT pegmatites.

The location of the project provides significant advantages to FBM. Located on the doorstep of a premier mining district, the Goldfields of Western Australia and specifically Kalgoorlie (50km East of KHLP) host a professional mining and exploration workforce. This provides the company with access to skilled labour and infrastructure critical to the development of any future mining project. The Goldfields are also a Lithium endowed province of Western Australia, with numerous operating and developing Lithium projects. Notably the KHLP is only 30km's west of the Mt Marrion Lithium Mine operated by Mineral Resources Ltd (ASX: MRL). The site is accessible via a sealed road leading south from Coolgardie, ensuring the Company has continuous access all year-round.

[2] Refer to 20 March 2023 ASX Announcement – LCT – Pegmatite Discovery Confirmed at Kangaroo Hills

APPENDICES

Table 1 – Drill Hole Collars

UTM – MGA94 Zone 51

Hole ID	EASTING (m)	NORTHING (m)	RL (m)	Azimuth (degrees)	Dip (degrees)	End of hole Depth (m)	Prospect ID
KHDD006	317912	6558269	400	90	-85	72	Big Red
KHDD007	318026	6558297	402	270	-70	70	Big Red
KHDD008	317795	6558265	409	270	-85	249.7	Big Red
KHDD009	317781	6558211	410	270	-85	201.1	Big Red
KHDD010	317676	6558051	397	270	-70	155.9	Rocky
KHDD011	317790	6558071	402	270	-80	160	Rocky
KHDD012	317698	6558160	404	90	-85	156.4	Rocky
KHRC044D	317713	6558235	212	0	-90	228.8	Rocky

Table 2 – Geological logging Pegmatite and Spodumene Percentage

Hole ID	Pegmatite intercept from (m)	Pegmatite intercept to (m)	Interval width (m)	Visible spodumene percentage
KHDD006	21.75	45.1	23.35	20%
KHDD007	46.82	49.61	2.79	<10%
KHDD008	6.9	8.09	1.19	-
KHDD008	30.83	31.9	1.07	-
KHDD008	33.93	36.46	2.53	15%
KHDD008	112.95	114.54	1.59	<1%
KHDD008	186.77	193	6.23	15%
KHDD008	193	194	1	-
KHDD009	145	152.5	7.5	25%
KHDD010	43.1	64	20.9	-
KHDD011	28	31.3	3.3	-
KHDD011	51.1	55.8	4.7	-
KHDD011	130.2	131.4	1.2	-
KHDD012	0	2	2	-
KHDD012	49.2	50	0.8	<5%
KHDD012	78.6	80	1.4	<5%
KHDD012	82.9	83.6	0.7	<5%
KHDD012	126.8	136.8	9.8	20%
KHRC044D	207.4	217.3	9.93	20%

JORC Code, 2012 Edition, Table 1 (Kangaroo Hills Lithium Project)

Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Drilling Future Battery Minerals Limited (FBM): • Lithium-Caesium-Tantalum (LCT) mineralisation at the Kangaroo Hills Lithium Project (KHLP) has been sampled from the following drilling techniques. • Reverse circulation (RC) drilling creates 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags • Diamond core drilling (DD) reported is yet to be sampled. Sampling will be conducted on quarter core in order to preserve bulk sample for metallurgical test work. • Rock Chip samples are collected from out crop, sub crop in the field. Air Magnetic Survey Contractor: UTS Client: St Francis Mining Ltd Year: 1996 Aircraft: Fletcher Instrumentation: Cesium Vapour Sample Interval: ~5m Flight Line Spacing: 50 and 100m Flight Line Direction: 068º-248º, 158º-338º, 090º-270º Tie Line Spacing: 500m and 1000m Mean Terrain Clearance: 25m Navigation: Differential GPS **IP Parameters** Contractor: Vortex Geophysics Receiver: 1-2x GDD 16 channel IP Receiver Transmitter: Vortex VIP-30 transmitter system rated at 1500V, 30A and 15KVA Configuration: Dipole-Dipole Line Spacing: 200m Dipole spacing: 100m Domain/Cycle: Time domain – 2 seconds or 0.125Hz
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	FBM: • RC drilling was conducted on reported results in this announcement • HQ Diamond Core drilling is reported in this announcement.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether	FBM. • Sample recovery is noted in the field for each individual sample. Sample is collected via a cyclone and cone splitter attached to the drill rig, which is considered standard for RC sampling. • Diamond core recovery is recorded by both the drilling contractors and

CRITERIA	EXPLANATION	COMMENTARY
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	measured by FBM geologists • No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	FBM: • Drill chips are lithologically logged by Geologists in the field • Logging is qualitative, recording rock type and mineral abundance • Logging of RC chips is conducted on a 1 metre sample size. • Core is logged lithologically by Geologists in the field. • Natural changes in mineral abundance are recorded
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	FBM: • 1m RC percussion, sample is split via a cyclone and cone splitter attached to the drill rig to produce a bagged 3kg sample. • Certified reference material and blank material are inserted every 20 samples as per company QA/QC procedure for both DD & RC. • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples • Sample weights per metre range between 1-3kg. • Diamond core sampling will consist of cut core with quarter core utilised for geochemical assay.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	FBM: • ALS Minerals, multi element analysis method ME-ICP61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. Over limit method Ni-OG62H for ore grade Ni consisting of four acid digestion with ICP-AES analysis. PGM-ICP23 fire assay ICP-AES finish method used selectively for samples considered to contain Pt, Pd & Au. All methods are considered suitable for the style of mineralisation targeted. • Certified Reference Material (CRM's)and quartz blank (Blanks) samples are inserted 1:20 for DD & RC and 1:30 for AC as part of Future Battery's QA/QC procedure. Accuracy and performance of CRM's and Blanks are considered after results are received. • Field duplicates collected from the Cyclone and cone splitter are inserted

CRITERIA	EXPLANATION	COMMENTARY
		every 60 samples • Rock Chip samples and RC pulps for Lithium Investigation have been fused with Na2O2 and digested in hydrochloric acid, the solution is analysed by ICP by Nagrom Mineral Processors ICP004&ICP005 & ALS Minerals Laboratories ME-MS81 ICP-AES, ME-MS91. The method is considered a whole rock analysis. • A stoichiometric conversion of Li to Li_2O is applied consisting of a factor 2.153. X-Ray Difraction • Semi Quantitative X-Ray Difraction was caried out on rock chip samples by ALS Laboratories. • The analysis provides both a qualitative assessment of the mineralogy and a quantitative result. Raman Spectrometer • Bruker Raman Spectrometer was utilised on all pegmatite RC chip samples from with returned laboratory assays. • Raman spectroscopy is a spectroscopic tool that enables rapid raw material identification. With the aid of custom-built reference libraries, it can be used to verify or identify unknown materials in a matter of minutes. It is a non-destructive technique that requires limited to no sample preparation in order to perform analysis. • Qualitative mineralogical identification • Laser excitation wavelength 700-100nm
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	FBM: • No third-party verification has been completed to date • Drill holes have not been twinned • All primary paper data is held on site, digitised data is held in a managed database off site. • No adjustments to assays have occurred.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	FBM: • Drill collars were surveyed in GDA94/MGA Zone 51 datum by handheld GPS +-5m accuracy • At completion of programme drill collars will be surveyed using a Differential GPS +-0.1m accuracy. • Rock Chip samples are recoded with handheld GPS.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution	FBM: • Drill data spacing is sufficient to establish the degree of geological and grade

CRITERIA	EXPLANATION	COMMENTARY
	is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	continuity appropriate for this stage of exploration and understanding of mineralisation
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	FBM: • Drill holes azimuth is perpendicular to stratigraphic strike • Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near too true width intersection to minimise orientation bias. • The geometry of drill holes relative to the mineralised zones achieves unbiased sampling of this deposit type. • No orientation-based sampling bias has been identified.
Sample security	• The measures taken to ensure sample security.	FBM: • Drill samples are collected in labelled polyweave bags and closed with tight zip ties. • Samples are transported within 1-2days of hole completion by field staff directly to ALS laboratories.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Kangaroo Hill Lithium Project consists of 8 prospecting leases. • P15/5740, P15/5741, P15/5742, P15/5743, P15/5749, P15/5750, P15/5963, P15/5965, M15/1887 (in application), P15/6681 (in application), P15/6813 (in application) • All leases are held by Eastern Coolgardie Goldfields Pty Ltd (ECG), a joint venture company of Future Battery Minerals Ltd (80%) and Lodestar Resources Ltd (20%). • No known royalties exist on the leases. • There are no material issues with regard to access. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration drilling has been conducted by the previous lease holders, Metals Exploration NL, Endeavour, St Francis Mining, Anaconda, Spinifex Nickel, Ausminex NL - Consolidated Nickel Pty Ltd. • Focus Minerals owned the project between 2007-2020. • Data collected by these entities has

CRITERIA	EXPLANATION	COMMENTARY
		been reviewed in detail by FBM.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Kangaroo Hills Lithium Project is regarded as a Lithium Caesium Tantalum (LCT) enriched pegmatite which intrudes older archaen aged greenstone lithologies.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• A drill hole locations refereced have been supplied in previous cross-referenced announcements.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Exploration Results were reported by using the weighted average of each sample result by its corresponding interval length, as is industry standard practice. • Grades >0.3% Li2O are considered significant for mineralisation purposes. • A lower cut-off grade of 0.3% Li2O has been used to report the Exploration results. Top-cuts were deemed not applicable. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Most drill holes were angled to the East so that intersections are orthogonal to the orientation of stratigraphy.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Relevant diagrams have been included within the announcement.
Balanced	• Where comprehensive reporting of all	• All significant intercepts have been

CRITERIA	EXPLANATION	COMMENTARY
reporting	Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	previously reported in cross referenced announcements.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other substantive data exists.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• FBM is currently reviewing data to determine if further drilling is warranted. If it is determined that additional drilling is required, the Company will announce such plans in due course. • Metallurgical and mineralogical test work has been noted, exact test work and scale of work is yet to be designed. • Refer to figures/diagrams in the main body of text.