Announcement Summary

Entity name

FUTURE BATTERY MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

15/9/2023

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted options	3,000,000
FBM	ORDINARY FULLY PAID	75,800,424

Proposed +issue date

22/9/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FUTURE BATTERY MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

Registration Number

ABN

91148966545

1.3 ASX issuer code

FBM

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

15/9/2023

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

✓ Yes

7A.1a Conditions

Approval/Condition

Date for determination

Is the date estimated or actual?

** Approval received/condition met?

+Security holder approval

17/11/2023

No

Comments

The issuance of 23,850,000 Tranche 2 Shares and 3,000,000 Broker Options is expected in late November 2023, subject to Shareholder approval being obtained at the Annual General Meeting.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +security code and description

FBM: ORDINARY FULLY PAID

Number of +securities proposed to be issued

75,800,424

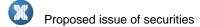
Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash

What is the issue price per



consideration being paid?

+security?

AUD - Australian Dollar

AUD 0.10000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ No

of the 'new' class of +securities on ASX?

✓ No

ASX +security code

+Security description

New class-code to be confirmed

Unlisted options

+Security type

Options

Number of +securities proposed to be issued

3,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Please describe the consideration being provided for the +securities

Canaccord Genuity (Australia) Limited acted as the Lead Manager to the Placement and in addition to standard Lead Manager fees, will receive 3,000,000 Broker Options which will be subject to approval at the Annual General Meeting of shareholders expected to be held in November 2023.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

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+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.1500 17/11/2026

Details of the type of +security that will be issued if the option is exercised

FBM: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

3,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

22/9/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

✓ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule **7.1** 17/11/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

⊗ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

⊗ Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Fees equal to 6% of gross proceed from the Placement will be paid to the Lead Manager.

7E.2 Is the proposed issue to be underwritten?

⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

ASX listing fee, legal and share registry costs.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Placement funds will be used primarily for advancing exploration at Kangaroo Hills Lithium Project and Nevada Lithium Project and general working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
⊗ No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)