

5 January 2024

Dear Shareholder,

On 15 December 2023, Future Metals NL announced a non-renounceable entitlement issue of one (1) Share for every four (4) Shares held by those Securityholders registered at the Record Date at an issue price of \$0.03 per Share together with one (1) free New Option for every two (2) Shares applied for and issued to raise up to \$3,316,648 (**Entitlement Offer**).

This letter is to notify you that the Entitlement Offer is now open and provide you with instructions on how to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form.

Prospectus

The Entitlement Offer is being made pursuant to a prospectus lodged with the ASIC and the ASX on 15 December 2023 (**Prospectus**) which is available on the Company's website at www.future-metals.com.au and on the ASX website at www.asx.com.au. The Prospectus sets out the full details of the Entitlement Offer.

How to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form:

1. **ONLINE:** The Prospectus and your personalised Entitlement and Acceptance Form are available to view online at www.computersharecas.com.au/fmeoffer

To access this website you will need your SRN or HIN, which is displayed on the first page of this letter.

2. **PAPER:** You can request a paper copy of the Prospectus and your personalised Entitlement and Acceptance Form by contacting the Company on +61 8 9480 0414.

Please note that there may be some delays in delivery of the Prospectus and personalised Entitlement and Acceptance Form by post. You are encouraged to access the Prospectus and your personalised Entitlement and Acceptance Form online by following the instructions on the Entitlement Offer Website.

Timetable

The timetable for the Entitlement Offer is detailed below:

Action	Date
Announcement of Offers & Appendix 3B	Friday, 15 December 2023
Lodgement of Prospectus with ASIC & ASX	Friday, 15 December 2023
Ex date	Friday, 29 December 2023
Record Date for determining Entitlements	Tuesday, 2 January 2024 5:00pm (WST)
Prospectus despatched to Shareholders & Company announces despatch has been completed	Friday, 5 January 2024
Last day to extend Closing Date of Entitlement Offer	Monday, 15 January 2024
Closing Date of Entitlement Offer*	Thursday, 18 January 2024 5:00pm (WST)
Securities quoted on a deferred settlement basis from market open	Friday, 19 January 2024
Announcement of results of issue	Tuesday, 23 January 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities offered under the Entitlement Offer (before noon Sydney time)	Thursday, 25 January 2024
Official Quotation of the Securities under the Entitlement Offer	Monday, 29 January 2024
Final date for Underwriter to subscribe for Shortfall	Thursday, 29 February 2024
General Meeting**	Thursday, 29 February 2024
Closing Date of Underwriter Offer**	Thursday, 29 February 2024
Issue date for Underwriter Options**	Friday, 1 March 2024

* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.

** The above dates are indicative only and may change without notice.

Action required by Eligible Shareholders

To participate in the Entitlement Offer, payment of the application moneys must be made per the instructions set out on the Entitlement and Acceptance Form, with sufficient time to be received by or on behalf of the Company by **no later than 5.00pm (WST) on the Closing Date**.

Participation in the Entitlement Offer is optional and is subject to the terms and conditions set out in the Prospectus. As noted above, you may obtain a copy of the Prospectus along with information about how to apply online at www.computersharecas.com.au/fmeoffer.

Prospective investors should consider that an investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to the Prospectus.

Enquiries

Any questions concerning the Offer should be directed to the Company on +61 8 9480 0414.

Yours sincerely

Jardee Kininmonth
Managing Director and CEO
Future Metals NL