



28 February 2024

ASX ANNOUNCEMENT

NEW CONSERVATION MANAGEMENT PLAN FOR KANGAROO HILLS APPROVED

Highlights

- Receipt of ministerial approval for new Conservation Management Plan on northern and most prospective part of Kangaroo Hills Lithium Project (KHLP).
- Program of Work (POW) for drilling of key northern targets to be lodged imminently with Department of Energy, Mines, Industry Regulation and Safety (DEMIRS).
- Drilling of key northern targets planned to commence promptly upon approval of the POW, which is expected mid – March.
- Reverse Circulation (RC) drilling contractor selected and scheduled to commence on receipt of POW.
- This Phase 4 drilling program is set to initially focus on testing the interpreted northern continuity of the shallow, thick, gently dipping, and high-grade lithium mineralisation intersected at Big Red, which includes:
 - 29m @ 1.36% Li₂O from 38m (KHRC011)¹
 - 27m @ 1.32% Li₂O from 64m (KHRC017)²
 - 23m @ 1.03% Li₂O from 53m (KHRC031)³
 - 23m @ 1.19% Li₂O from 44m (KHDD001)¹
 - 22m @ 1.24% Li₂O from 23m (KHDD006)⁴
- Other key northern targets to be tested as part of this Phase 4 program include high-potential optimised resistivity anomalies at the Western Grey, Quokka, Big Red West, and Whip Tail prospects.

Future Battery Minerals Ltd (**ASX: FBM**) (**FBM** or the **Company**) is pleased to advise of the receipt of ministerial approval for its new Conservation Management Plan (**CMP**) over the northern area of its 100%-owned Kangaroo Hills Lithium Project (**KHLP**) in Western Australia, which encompasses the Kangaroo Hills Timber Reserve.

FBM Managing Director, Nicholas Rathjen, commented:

"We are excited to have achieved the key awaited milestone of ministerial approval for our new CMP over the northern part of the KHLP. With this now received, and pending only approval of our POW for drilling in this area, we can truly go after the targeted extension of the potentially high-value lithium mineralisation identified at Big Red – which remains wide open along strike to the north and at depth."

¹ Refer to ASX Announcement dated 20 March 2023 – "LCT-Pegmatite Discovery Confirmed at Kangaroo Hills".

² Refer to ASX Announcement dated 3 May 2023 – "Multiple Thick High-Grade Results Extend Lithium Discovery".

³ Refer to ASX Announcement dated 22 June 2023 – "Further High-Grade Lithium Assays at Big Red Discovery, New Pegmatite Uncovered at The Rocky Prospect".

⁴ Refer to ASX Announcement dated 17 October 2023 – "Kangaroo Hills High-Grade Lithium System Continues to Grow".

"In addition to the Big Red Extension, the northern part of the KHLP also offers several other high-potential regional resistivity anomaly targets including the Western Grey, Quokka, Big Red West, and Whip Tail prospects. Select drilling of these targets is also incorporated in planned Phase 4 drilling activities, which are scheduled to commence promptly upon POW receipt – expected to be during the current quarter."

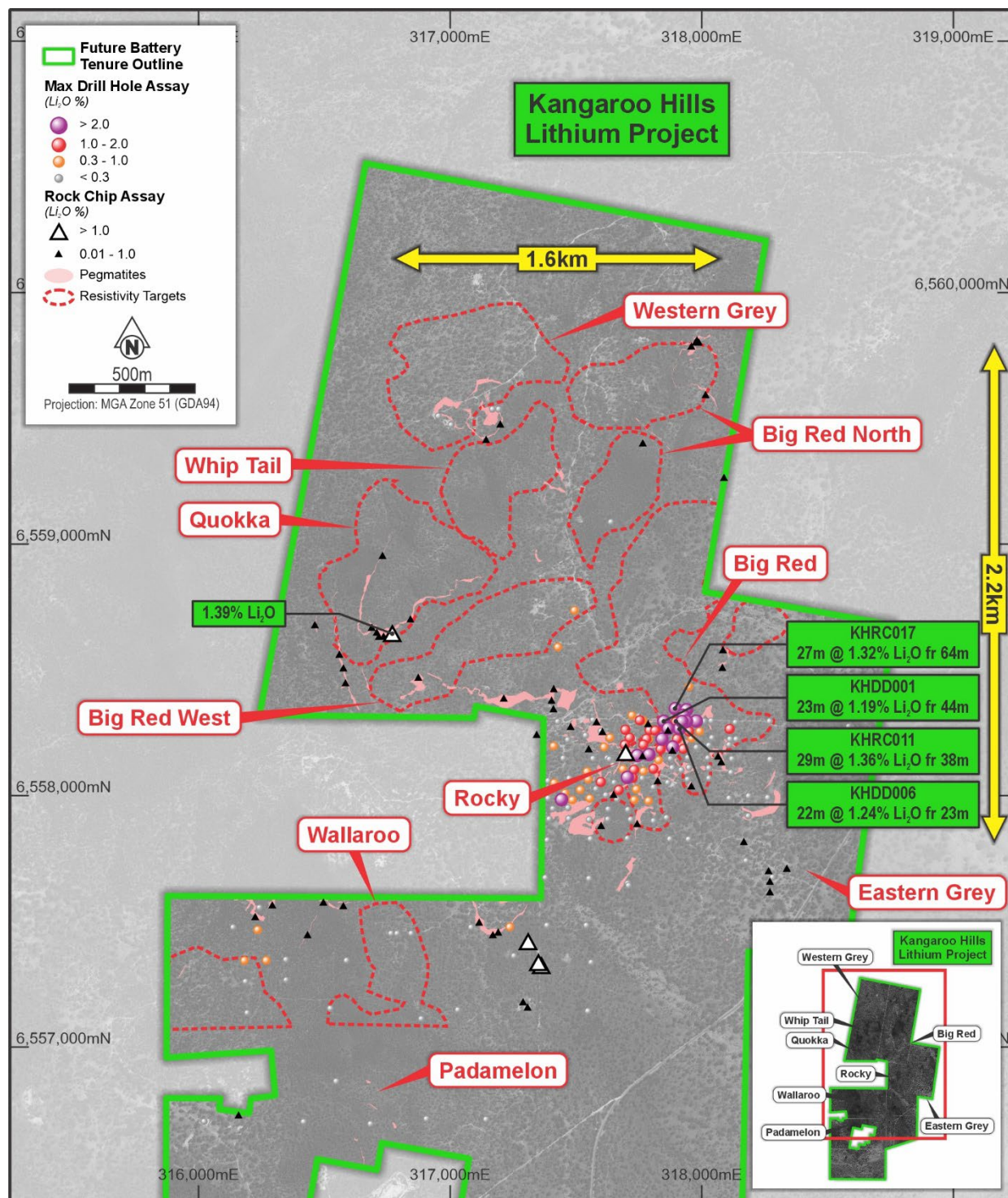


Figure 1: Big Red Extension and Regional Targets

Key environmental approval received

Receipt of the relevant ministerial approval of its new CMP (covering the Kangaroo Hills Timber Reserve) represents a key milestone for FBM. The Company has previously undertaken select drilling in the northern KHLP area under its existing CMP. Following the discovery of Big Red immediately to the south and upon FBM's subsequent application to conduct further drilling in this area (which covers the interpreted extension of Big Red to the north, following the dip and strike extent of the pegmatite), the Department of Biodiversity, Conservation and Attractions (**DBCA**) required FBM to develop a new CMP reflecting evolved circumstances.

During the period required to develop and progress to approval of this new CMP, FBM was not able to undertake any drilling activities on these highly prospective northern KHLP areas. However, it did not restrict the Company from undertaking non-ground disturbing activities across this part of its tenure. This work, which included further target generative geophysical programmes, soil sampling, field mapping, and rock chip sampling resulted in excellent and critical target refinement.

FBM now plans to immediately lodge the POW for its planned Phase 4 drilling activities in the northern part of the KHLP with DEMIRS. Following the expected approval of this POW, the Company expects to commence drilling promptly thereafter. Commencement of these Phase 4 drilling activities at the KHLP remains on track for the current quarter and scheduled for mid-March.

Phase 4 drilling: Big Red strike extension and northern resistivity targets

The initial focus of the Phase 4 program is RC drilling of the Big Red Extension target (overlying resistivity anomaly), which is located immediately north of the limits of current drilling at Big Red (refer to Figure 1). This drilling will target the continuation of the shallow, wide, high-grade intersections returned in FBM's earlier phased drilling of Big Red including (all results previously released).^{5,6,7,8,9}

- 29m @ 1.36% Li₂O from 38m (KHRC011)
- 27m @ 1.32% Li₂O from 64m (KHRC017)
- 23m @ 1.03% Li₂O from 53m (KHRC031)
- 23m @ 1.19% Li₂O from 44m (KHDD001)
- 22m @ 1.24% Li₂O from 23m (KHDD006)
- 19m @ 1.03% Li₂O from 42m (KHRC015)
- 16m @ 1.09% Li₂O from 11m (KHRC022)
- 15m @ 1.03% Li₂O from 39m (KHRC029)
- 13m @ 1.23% Li₂O from 41m (KHRC030)
- 10m @ 1.30% Li₂O from 25m (KHDD002)

⁵ Refer to ASX Announcement dated 17 October 2023 – "Kangaroo Hills High-Grade Lithium System Continues to Grow".

⁶ Refer to ASX Announcement dated 20 March 2023 – "LCT – Pegmatite Discovery Confirmed at Kangaroo Hills".

⁷ Refer to ASX Announcement dated 8 June 2023 – "New High Priority LCT Pegmatite Drill Targets Highlight Potential Scale at Kangaroo Hills".

⁸ Refer to ASX Announcement dated 18 July 2023 – "Further High-Grade Lithium Results at Kangaroo Hills".

⁹ Refer to ASX Announcement dated 16 November 2023 – "Further Shallow, High-Grade Lithium Intercepts at Kangaroo Hills".

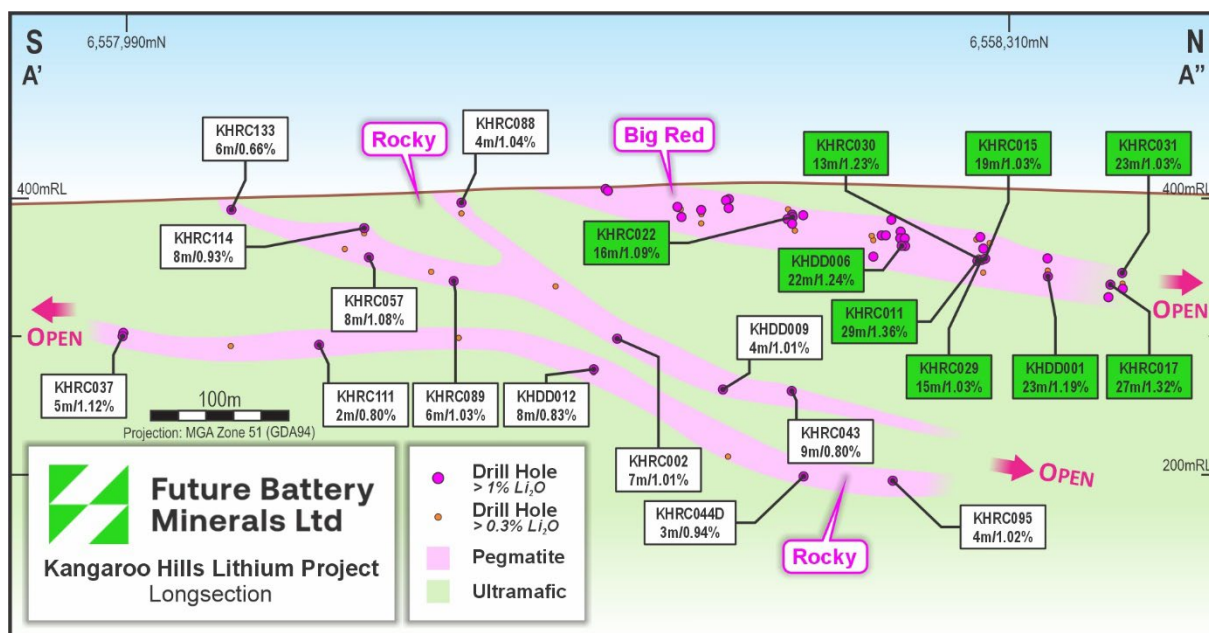


Figure 2: Long Section highlighting Big Red and Rocky Mineralisation open to the North

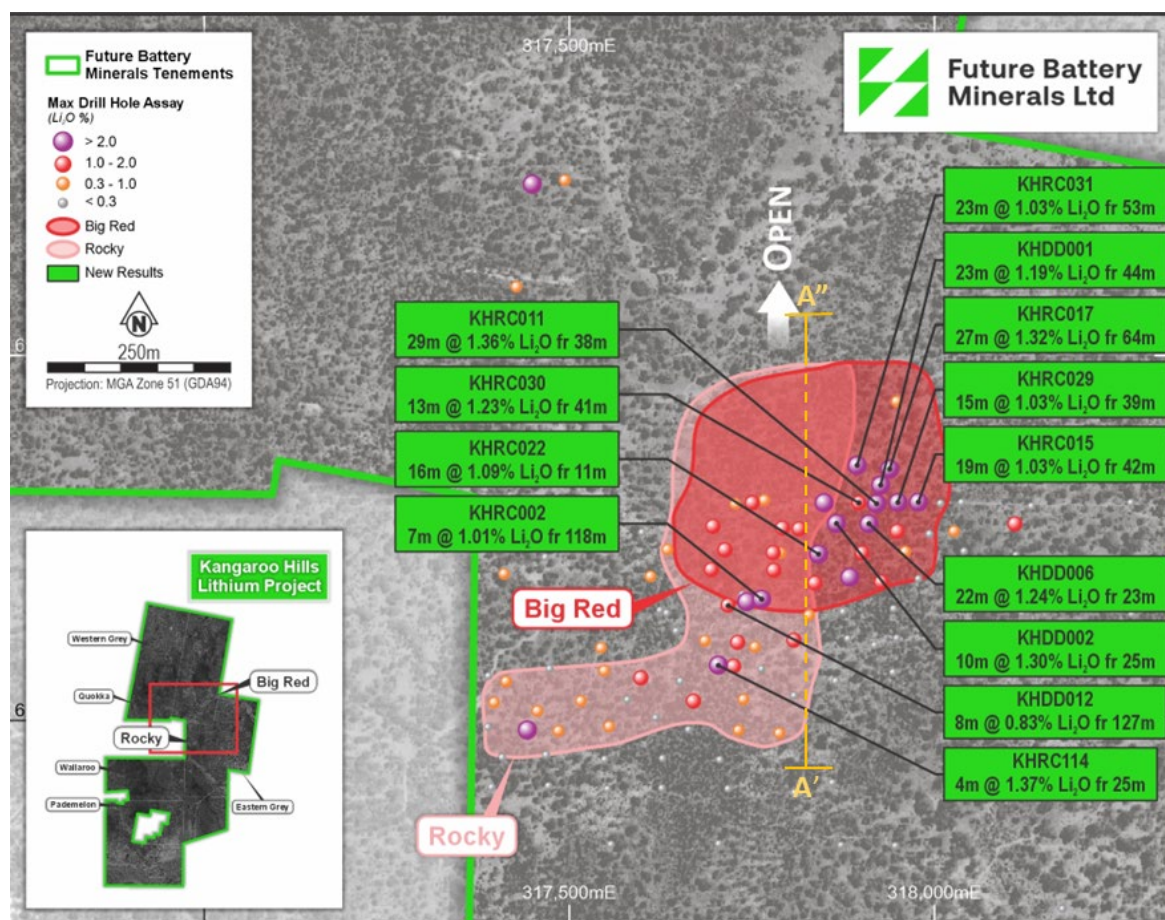


Figure 3: Maximum down hole grade Big Red and Rocky Pegmatite units

Broader Phase 4 drilling activities are set to include RC scout testing of other key northern resistivity anomaly targets at the Western Grey, Quokka, Big Red West, and Whip Tail prospects:

- **Western Grey** hosts outcropping pegmatites anomalous in tin and tantalum which were poorly tested during Phase 1 KHLP drilling. The recently completed optimised resistivity survey (refer FBM ASX release dated 18 December 2023) has refined the Western Grey target, allowing more precise and better targeted drill hole placement for testing in the Phase 4 drilling.
- At **Quokka**, rock chip sampling identified outcropping lithium bearing pegmatites with results up to 1.4% Li₂O (refer to Table 1). Early geophysical data noted a coincident resistivity anomaly, with the recent optimised survey advancing this target to drill-ready status.
- **Big Red West** hosts outcropping pegmatites located approximately 500m west of Big Red. These pegmatites are interpreted to be the potential source of the of the first lithium intercept returned from the KHLP of 6m @ 1.38% Li₂O from 198m (NPRC084; refer FBM ASX release dated 24 November 2022). Follow-up of this key target zone is demanded by the geological and geophysical vectoring.
- **Whip Tail** is a new anomaly target that was identified following the recent optimised resistivity survey and is also coincident with outcropping pegmatites.
- **Big Red North** is a new anomaly target that was identified following the recent optimised resistivity survey and is also coincident with outcropping pegmatites.

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

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

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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

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.futurebatteryminerals.com.au. FBM confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. FBM confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original 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, approximately 17km south of the major 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, with two subsequent rounds of drilling totalling 47 holes and over 6,000m. This drilling has identified the Big Red Prospect, an outcropping, north-dipping pegmatite returning an intercept of 29m @ 1.36% Li₂O from 38m¹⁰, and with spodumene identified as the dominant lithium mineral. Through the implementation of regional target generative work involving 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 KHLP 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 the KHLP), host a professional mining and exploration workforce. This provides FBM with ready access to skilled labour and regional infrastructure critical to the development of any future mining project. The Goldfields region is also a notably lithium endowed province of Western Australia, with numerous operating and developing lithium projects. Notably, the KHLP is only 30km west of the Mt Marion Lithium Mine operated by Mineral Resources (ASX: MRL). The KHLP site is accessible via a sealed road leading south from Coolgardie, ensuring FBM has continuous access all year-round.



¹⁰ Refer to ASX Announcement on 20 March 2023 – LCT – Pegmatite Discovery Confirmed at Kangaroo Hills

Table 1 – KHLP North Rock Chip Samples Li₂O >0.01% (UTM MGA94 Zone 51)

Hole ID	Northing	Easting	Type	Li ₂ O%	Ta ppm	Cs ppm	Sn ppm
ND36157	6558188	317884	ROCK	0.04	114.5	60.8	6
ND36158	6558267	317867	ROCK	0.10	122.5	33	25
ND36345	6557378	318515	ROCK	0.02	12.7	22.6	19
ND36346	6557610	318321	ROCK	0.01	0.5	2.8	5
ND36347	6557708	318266	ROCK	0.02	34	36.1	5
ND36348	6557800	318299	ROCK	0.01	10.9	7.8	5
ND36349	6557824	318168	ROCK	0.02	2	4	5
ND36350	6557738	318167	ROCK	0.01	40.9	4.8	5
ND36351	6558049	318266	ROCK	0.00	76.5	4.4	5
ND36352	6557625	318271	ROCK	0.01	3.4	2.8	5
ND36353	6557667	318271	ROCK	0.02	4.5	4.5	5
ND36354	6557718	318338	ROCK	0.04	61.2	54.9	23
ND36355	6558536	317813	ROCK	0.01	235	64.6	42
ND36356	6558587	318084	ROCK	0.01	90.7	17.9	14
ND36357	6558477	316876	ROCK	0.25	367	61.9	24
ND36358	6558658	316770	ROCK	1.39	231	2790	158
ND36359	6556738	316160	ROCK	0.09	15.2	200	42
ND36361	6557454	316435	ROCK	0.02	109	106	95
ND36362	6557569	316577	ROCK	0.03	84	78	37
ND36363	6557584	316498	ROCK	0.02	44.9	159.5	17
ND36364	6557504	317116	ROCK	0.01	66.7	45	5
ND36365	6557465	317193	ROCK	0.02	173.5	48.5	7
ND36366	6557454	317171	ROCK	0.02	75.8	48.7	7
ND36367	6557167	317309	ROCK	0.02	62.2	11	0
ND36368	6556297	316094	ROCK	0.02	39.1	3.5	0
ND36369	6556180	316017	ROCK	0.01	37.1	177.5	5
ND36370	6557572	316295	ROCK	0.03	54.7	64.3	12
ND36371	6557526	316227	ROCK	0.02	74.3	16.5	10
ND55011	6558094	318110	ROCK	0.00	1.6	1.5	5
ND55012	6558111	318086	ROCK	0.00	76.6	30.8	27
ND55013	6558141	318078	ROCK	0.02	36.6	59	41
ND55014	6558164	318065	ROCK	0.01	65.5	15.2	37
ND55015	6558199	318206	ROCK	0.00	63.6	62.3	14
ND55016	6558514	316577	ROCK	0.74	122.5	112	51
ND55017	6558569	316561	ROCK	0.06	136.5	110	48
ND55018	6558455	316586	ROCK	0.06	48	25.7	13
ND55019	6558437	316670	ROCK	0.01	237	4.4	5
ND55021	6558657	316710	ROCK	0.02	69.2	58.1	19
ND55022	6558640	316718	ROCK	0.02	42	37.7	21
ND55023	6558641	316737	ROCK	0.10	32.2	64.7	47
ND55025	6558660	316778	ROCK	0.01	54.2	47.3	8
ND55026	6559392	317587	ROCK	0.00	0.5	4.7	5
ND55027	6559810	317976	ROCK	0.02	148	243	42
ND55028	6559809	317989	ROCK	0.01	307	156	42
ND55029	6559821	318023	ROCK	0.00	51.5	11.8	15
ND55030	6559821	318021	ROCK	0.00	198.5	16.3	16

ND55031	6559820	318022	ROCK	0.00	199.5	11.9	12
ND55032	6559785	317981	ROCK	0.01	414	76.6	24
ND55033	6559793	317959	ROCK	0.03	217	321	41
ND55034	6559795	317923	ROCK	0.01	188.5	184	42
ND55035	6559772	317973	ROCK	0.01	223	50.4	25
ND55036	6559817	317982	ROCK	0.02	171	99.7	40
ND55037	6559182	317374	ROCK	0.00	187.5	1.3	5
ND55038	6559376	317421	ROCK	0.00	186	0.5	5
ND55039	6559216	317439	ROCK	0.01	277	1.4	5
ND55041	6559237	317454	ROCK	0.00	321	0.9	5
ND55042	6559279	317439	ROCK	0.00	567	2.5	19
ND55043	6559272	318089	ROCK	0.01	103	10.7	14
ND55044	6558686	316464	ROCK	0.04	74.9	1.2	5
ND55045	6558854	317072	ROCK	0.01	48.7	42.4	6
ND55046	6559697	317512	ROCK	0.00	165.5	0.3	5
ND55047	6559409	317767	ROCK	0.02	168	261	63
ND55048	6559601	318016	ROCK	0.01	96.3	286	85
ND55049	6559425	317822	ROCK	0.01	151	16.4	25
ND55050	6559646	317124	ROCK	0.01	149	67.4	30
ND55051	6559484	317201	ROCK	0.02	157	40.3	36
ND55052	6559479	317147	ROCK	0.01	134.5	156	32
ND55053	6559453	317087	ROCK	0.00	152	0.9	6
ND55054	6559423	317144	ROCK	0.01	191	26.7	52
ND55055	6558961	316733	ROCK	0.01	80.3	94.6	43
ND55056	6560054	318223	ROCK	0.00	58.9	12.4	27

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

Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>Drilling</p> <p>Future Battery Minerals Limited (FBM):</p> <ul style="list-style-type: none"> 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. <p>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: 068°-248°, 158°-338°, 090°-270° Tie Line Spacing: 500m and 1000m Mean Terrain Clearance: 25m Navigation: Differential GPS</p> <p>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</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>FBM:</p> <ul style="list-style-type: none"> RC drilling was conducted on reported results in this announcement HQ Diamond Core drilling is reported in this announcement.
Drill sample recovery	<ul style="list-style-type: none"> 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 sample bias may have occurred due to 	<p>FBM.</p> <ul style="list-style-type: none"> 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 measured by FBM geologists

CRITERIA	EXPLANATION	COMMENTARY
	preferential loss/gain of fine/coarse material.	<ul style="list-style-type: none"> No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred.
Logging	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 every 60

CRITERIA	EXPLANATION	COMMENTARY
		<p>samples</p> <ul style="list-style-type: none"> 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 Li₂O is applied consisting of a factor 2.153. <p>X-Ray Diffraction</p> <ul style="list-style-type: none"> Semi Quantitative X-Ray Diffraction was carried out on rock chip samples by ALS Laboratories. The analysis provides both a qualitative assessment of the mineralogy and a quantitative result. <p>Raman Spectrometer</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<p>FBM:</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<p>FBM:</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution 	<p>FBM:</p> <ul style="list-style-type: none"> Drill data spacing is sufficient to establish the degree of geological and grade

CRITERIA	EXPLANATION	COMMENTARY
	<p>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.</p> <ul style="list-style-type: none"> Whether sample compositing has been applied. 	<p>continuity appropriate for this stage of exploration and understanding of mineralisation</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>FBM:</p> <ul style="list-style-type: none"> Drill holes azimuth is perpendicular to stratigraphic strike Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near 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	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>FBM:</p> <ul style="list-style-type: none"> Drill samples are collected in labelled polyweave bags and closed with tight zip ties. Samples are transported within 1-2 days of hole completion by field staff directly to ALS laboratories.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 subsidiary of Future Battery Minerals Ltd 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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 been reviewed in detail by FBM.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Kangaroo Hills Lithium Project is regarded as a Lithium Caesium

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		Tantalum (LCT) enriched pegmatite which intrudes older Archean aged greenstone lithologies.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole locations referenced have been supplied in previous cross-referenced announcements.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Drill holes are both vertical and angled to the East so that intersections are orthogonal to the orientation of stratigraphy.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Relevant diagrams have been included within the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of 	<ul style="list-style-type: none"> All significant intercepts have been previously reported in cross referenced announcements.

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	Exploration Results.	
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No other substantive data exists.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. Refer to figures/diagrams in the main body of text.