



5 March 2024

## ASX ANNOUNCEMENT

# NORTHERN KANGAROO HILLS DRILLING SET TO COMMENCE

## Highlights

- Program of Work (POW) approval received for drilling of key northern targets at Kangaroo Hills Lithium Project (KHLP).
- Phase 4 initial 3,000m Reverse Circulation (RC) drilling program expected to commence later this week, with field staff and earth moving contractors already mobilised.
- The initial focus of the Phase 4 drilling program is 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% Li<sub>2</sub>O from 38m (KHRC011)<sup>1</sup>
  - 27m @ 1.32% Li<sub>2</sub>O from 64m (KHRC017)<sup>2</sup>
  - 23m @ 1.03% Li<sub>2</sub>O from 53m (KHRC031)<sup>3</sup>
  - 23m @ 1.19% Li<sub>2</sub>O from 44m (KHDD001)<sup>1</sup>
  - 22m @ 1.24% Li<sub>2</sub>O from 23m (KHDD006)<sup>4</sup>
- Other key northern targets to be tested as part of initial stage of the Phase 4 program including high-potential optimised resistivity anomalies at Western Grey, Quokka and Big Red West.

### FBM Managing Director, Nicholas Rathjen, commented:

*“With approval of our POW for the northern KHLP area it is now time to go drilling. The RC drill rig is expected to start turning on site later this week and we are excited about the opportunity to test these high-potential targets.*

*“First stop is the interpreted northern extension of the impressively high-value lithium mineralisation identified at Big Red – which remains wide open along strike to the north and at depth. Successful extension of this thick, high-grade deposit has the clear potential to add substantial further value to Big Red and the overall KHLP.”*

*“In addition to Big Red Extension, the northern part of the KHLP also offers several other high-potential regional resistivity anomaly targets including Western Grey, Quokka, Whiptail, Big Red West and Big Red North prospects. Select drilling of these targets is incorporated in the planned Phase 4 drilling activities.*

*“Kangaroo Hills offers so many project commercialisation advantages given its excellent location in the WA Goldfields, available road access, and proximity to substantial existing regional infrastructure. It is also surrounded by other substantial lithium deposits and mines that offer a ready perspective on what it might become as a future project development.”*

<sup>1</sup> Refer to ASX Announcement dated 20 March 2023 – “LCT-Pegmatite Discovery Confirmed at Kangaroo Hills”.

<sup>2</sup> Refer to ASX Announcement dated 3 May 2023 – “Multiple Thick High-Grade Results Extend Lithium Discovery”.

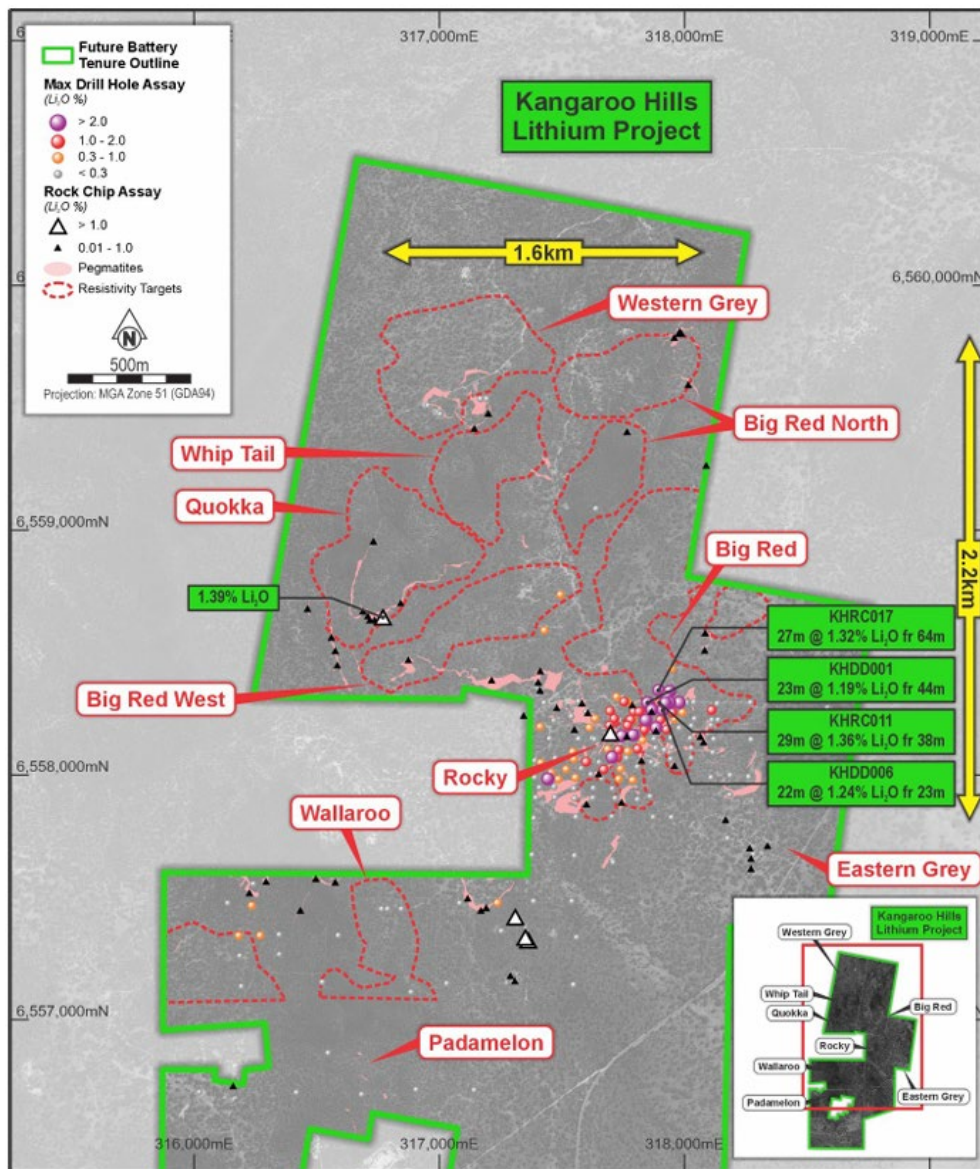
<sup>3</sup> Refer to ASX Announcement dated 22 June 2023 – “Further High-Grade Lithium Assays at Big Red Discovery, New Pegmatite Uncovered at The Rocky Prospect”.

<sup>4</sup> Refer to ASX Announcement dated 17 October 2023 – “Kangaroo Hills High-Grade Lithium System Continues to Grow”.

Future Battery Minerals Ltd (**ASX: FBM**) (**FBM** or the **Company**) is pleased to advise of the receipt of the Program of Work (**POW**) for the planned Phase 4 drilling activities in the northern area of its 100%-owned Kangaroo Hills Lithium Project (**KHLP**) in Western Australia. Drilling is expected to commence later this week.

The recent resistivity results released on the 18 December 2023 extended the prospective target area to the north of the currently defined Big Red mineralised zone by up to 2.2km north-south, with the addition of two connected prospective resistive anomalies along strike identified as Big Red North. They also enlarged and refined the Western Grey and Quokka targets, as well as identifying a further two targets to the west of Big Red, Big Red West and Whiptail.

The Big Red system remains open to the north and at depth, which will be the focus of the 3,000m initial stage of the Phase 4 program through RC drilling of the Big Red extension. The initial stage of the program will also include RC drill scout testing of Western Grey, Quokka and Big Red West, with the recently identified targets of Whiptail and Big Red North to be systematically tested in the next stage of the program. The program is also set to include further diamond drilling of Big Red for ongoing metallurgical testwork and resource definition drilling (RC drilling), ahead of the delivery of the maiden KHLP Mineral Resource Estimate, expected in Q4 2024.



**Figure 1: Big Red Extension and regional KHLP targets**

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](http://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](http://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 subsequent drilling discovering the Big Red Prospect, an outcropping, north-dipping pegmatite returning an intercept of 29m @ 1.36% Li<sub>2</sub>O from 38m<sup>5</sup>, and with spodumene identified as the dominant lithium mineral. Through the implementation of regional target generative work involving mapping, geophysics and geochemistry, five additional high priority prospects have been identified being Western Grey, Quokka, Whiptail, Big Red West and Big Red North. 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.



<sup>5</sup> Refer to ASX Announcement on 20 March 2023 – [LCT – Pegmatite Discovery Confirmed at Kangaroo Hills](#)