



29 May 2024

ASX ANNOUNCEMENT

PHASE 4B DRILLING COMMENCED AT KHLP

Highlights

- Phase 4B drilling program commenced at Kangaroo Hills Lithium Project (KHLP).
- Program comprises up to 3,000m of Reverse Circulation (RC) drill testing of the interpreted north-easterly extension of the high-grade Big Red lithium mineralisation.
- Builds on recent successful step-out drilling of Big Red (Phase 4A), which demonstrated a further 65m of northern continuity via a project-best intercept of 31m @ 1.13% Li₂O from 86m.¹
- Big Red is a shallow, thick, gently dipping and high-grade lithium mineralised pegmatite:
 - 29m @ 1.36% Li₂O from 38m (KHRC011)²
 - 27m @ 1.32% Li₂O from 64m (KHRC017)³
 - 23m @ 1.19% Li₂O from 44m (KHDD001)²
 - 22m @ 1.24% Li₂O from 23m (KHDD006)⁴
- Drilling is expected to complete by mid-to-late June, with assays expected mid to late July

Future Battery Minerals Ltd (ASX: FBM) (FBM or the Company) is pleased to advise of the commencement of Phase 4B drilling activities in the northern area of its 100%-owned Kangaroo Hills Lithium Project (KHLP) in Western Australia.



Figure 1: RC rig drilling targeted step-out north-easterly extension of Big Red pegmatite

¹ Refer to ASX Announcement dated 15 May 2024 – “Big Red Extended with Best Intercept to Date and New Potoroo Discovery”.

² Refer to ASX Announcement dated 20 March 2023 – “LCT-Pegmatite Discovery Confirmed at Kangaroo Hills”.

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

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

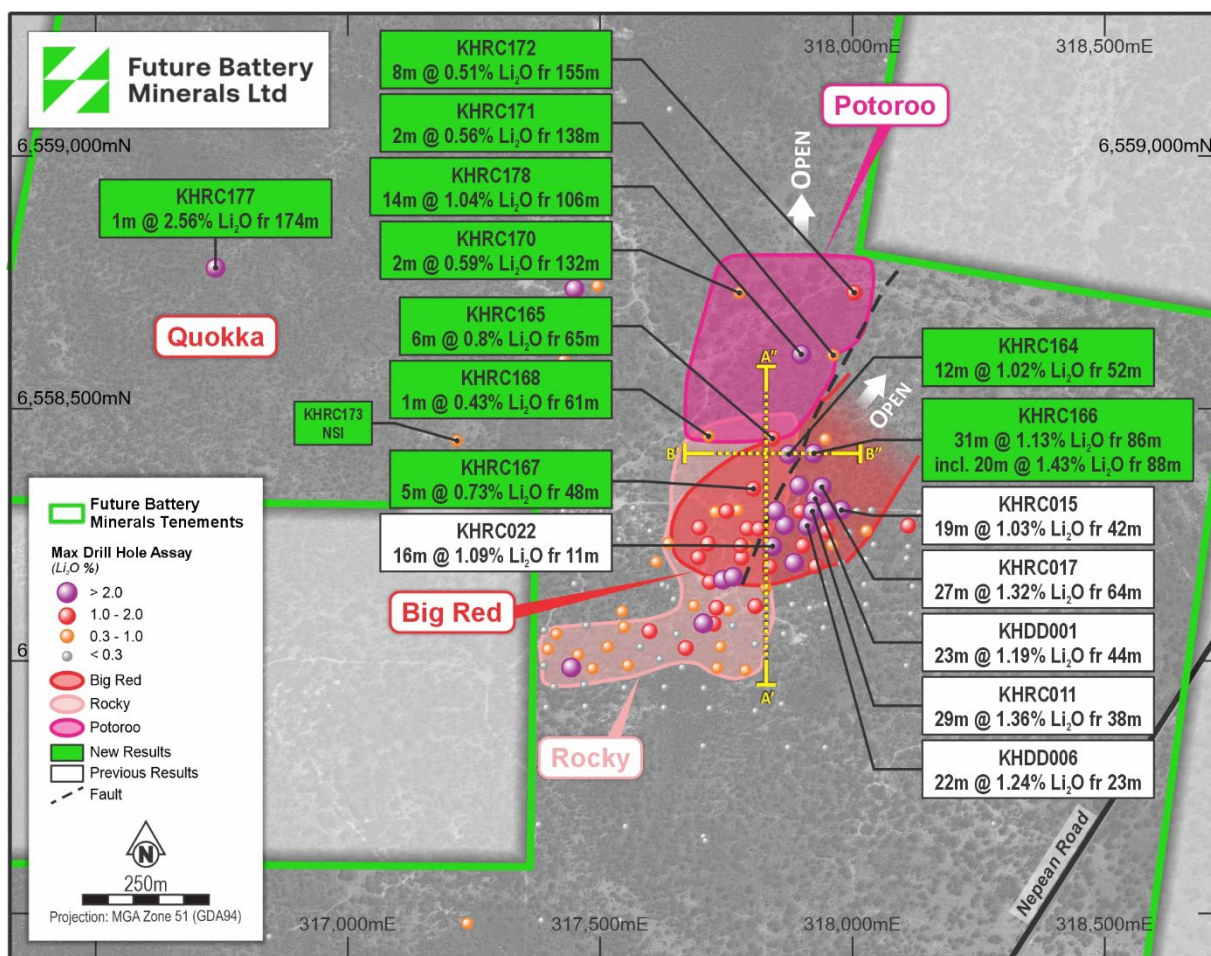


Figure 2: Big Red pegmatite with interpreted north-easterly extension

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

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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% FBM

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.

High-grade spodumene mineralisation within Lithium-Caesium-Tantalum (LCT) pegmatites was discovered during regional exploration drilling in late 2022. Exploration efforts to date have significantly expanded on these initial results, with four drilling programs totalling 178 holes for over 28,000m.

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: MIN).

The KHLP site is accessible via a sealed road leading south from Coolgardie, ensuring FBM has continuous access all year-round.

