



11 June 2024

ASX ANNOUNCEMENT

## NEPEAN NICKEL PROJECT SALE UPDATE

Future Battery Minerals Limited (**ASX: FBM**) (**FBM** or the **Company**) refers to the announcements dated 15 June 2023 and 9 May 2023 regarding the sale of certain Nepean Nickel Project tenements to Rocktivity Nepean Pty Ltd (**Rocktivity**). The transaction was conducted pursuant to a tenement sale agreement between Rocktivity, Rocktivity Mining Pty Ltd and Eastern Coolgardie Goldfields Pty Ltd (**Eastern Coolgardie**), a wholly owned subsidiary of FBM, (**Tenement Sale Agreement**).

Under the terms of the Tenement Sale Agreement, a total cash consideration of \$10 million for the sale of the Nepean Nickel Project tenements is payable as follows:

- 100,000 deposit received on signing the Tenement Sale Agreement;
- \$2.7 million received at completion of the Tenement Sale Agreement (**Completion**);
- \$2.7 million payable 12 months from Completion (**First Deferred Consideration Payment**);
- \$2.5 million payable 18 months from Completion; and
- \$2.0 million payable 24 months from Completion.

Shareholders are advised that Eastern Coolgardie has agreed to defer Rocktivity's payment of the First Deferred Consideration Payment as follows:

- \$265,000 is to be paid on 13 June 2024, as partial payment of the First Deferred Consideration Payment; and
- The remaining \$2,435,000 is to be paid by 13 September 2024 (**Balance First Deferred Consideration Payment**).

Interest will be payable on the Balance First Deferred Consideration from 14 June 2024 in accordance with the terms of the Tenement Sale Agreement.

The Company will update shareholders on progress of the payment of the First Deferred Consideration Payment.

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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