09 July 2024

ASX ANNOUNCEMENT

DRILLING EXTENDS BIG RED PEGMATITE

Highlights

- **All assays received from Phase 4B Reverse Circulation (RC) extensional drilling of Big Red pegmatite at Kangaroo Hills Lithium Project (KHLP) comprising 19 holes for 3,109m and stepped-out from Big Red to the north-east.**
- **Results successfully extended the thick, high-grade Big Red pegmatite a further 200m, which remains open to the north, including significant intercepts:**
  - **27m @ 1.04% Li_2O from 118m, incl. 15m @ 1.53% Li_2O from 122m (KHRC189)**
  - **21m @ 1.01% Li_2O from 104m, incl. 12m @ 1.44% Li_2O from 107m (KHRC190)**
  - **18m @ 1.03% Li_2O from 100m (KHRC181)**
  - **17m @ 1.00% Li_2O from 124m (KHRC184)**
  - **16m @ 1.02% Li_2O from 102m (KHRC188)**
  - **20m @ 0.81% Li_2O from 123m, incl. 14m @ 1.01% Li_2O from 124m (KHRC194)**
- **Extends known footprint of Big Red to over 600m, from outcrop to the northern-most drill hole intercept to date (KHRC194), where mineralisation remains thick, shallow and open.**
- **Confirms known footprint of Potoroo to over 250m, including the recent Potoroo pegmatite discovery identified in Phase 4A drilling.**
- **The high-grade Big Red pegmatite sits within the broader approx. 900m long mineralised footprint of the KHLP.**
- **Next drilling phase commencing this quarter and focussed on key walk-up targets at Miriam.**
- **Cost-effective, targeted exploration approach maintained across KHLP and Miriam tenure.**

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

FBM Managing Director and CEO, Nick Rathjen, commented:

"The latest phase of KHLP drilling has demonstrated that the Big Red pegmatite and the KHLP more broadly has plenty to offer. We were targeting up to 200m of further northern strike extent at similar Big Red widths and grades, and that is exactly what the Phase 4B results have delivered.

"Encouragingly, the dip of Big Red also appears to shallow to the north, averaging approximately -20° around the northern-most intercept hole, KHRC194. The intercept in this hole returned approximately 20m of thick and well-mineralised spodumene bearing pegmatite, and at a vertical depth of only around 100m – highlights that the Big Red system remains open to the north, and relatively shallow.

"While we plan to test for further extension of Big Red to the north, our next phase of drilling is designed to assess the highly prospective initial targets at our recently acquired, neighbouring Miriam tenure. We continue to review the planned scale and scheduling of all drilling programmes against the backdrop of challenging market conditions. We are well funded, with a strong cash position, remain bullish on the long-term lithium outlook, and remain committed to advancing both the KHLP and Miriam Projects through highly targeted, cost-effective exploration."

Further northern extension of Big Red

The key objective of the Phase 4B program at the KHLP was to test for further northern extension of the Big Red pegmatite, particularly the updated interpretation of a north-easterly dip/plunge direction.

A previous step-out hole (KHRC166), drilled as part of the Phase 4A program, produced a best-to-date KHLP intercept of **31m @ 1.13% Li_2O** from 86m, including **20m @ 1.43% Li_2O** from 88m.[1] A further hole, drilled vertically at the same location, delivered a shallower intercept of 12m @ 1.02% Li_2O from 52m. The significant displacement of the mineralised pegmatites observed at KHRC164 and KHRC166 has been interpreted as a normal fault and was further traced south in drilling. This previously unknown structure was considered to have a controlling factor on the direction of the Big Red pegmatite.

The Phase 4B program comprised 19 RC holes for 3,109m drilled. It was highly successful in extending the shallow, thick, high-grade Big Red pegmatite by a further 200m to the north-east, with this system remaining thick, at relatively shallow depth, and still open further to the north.

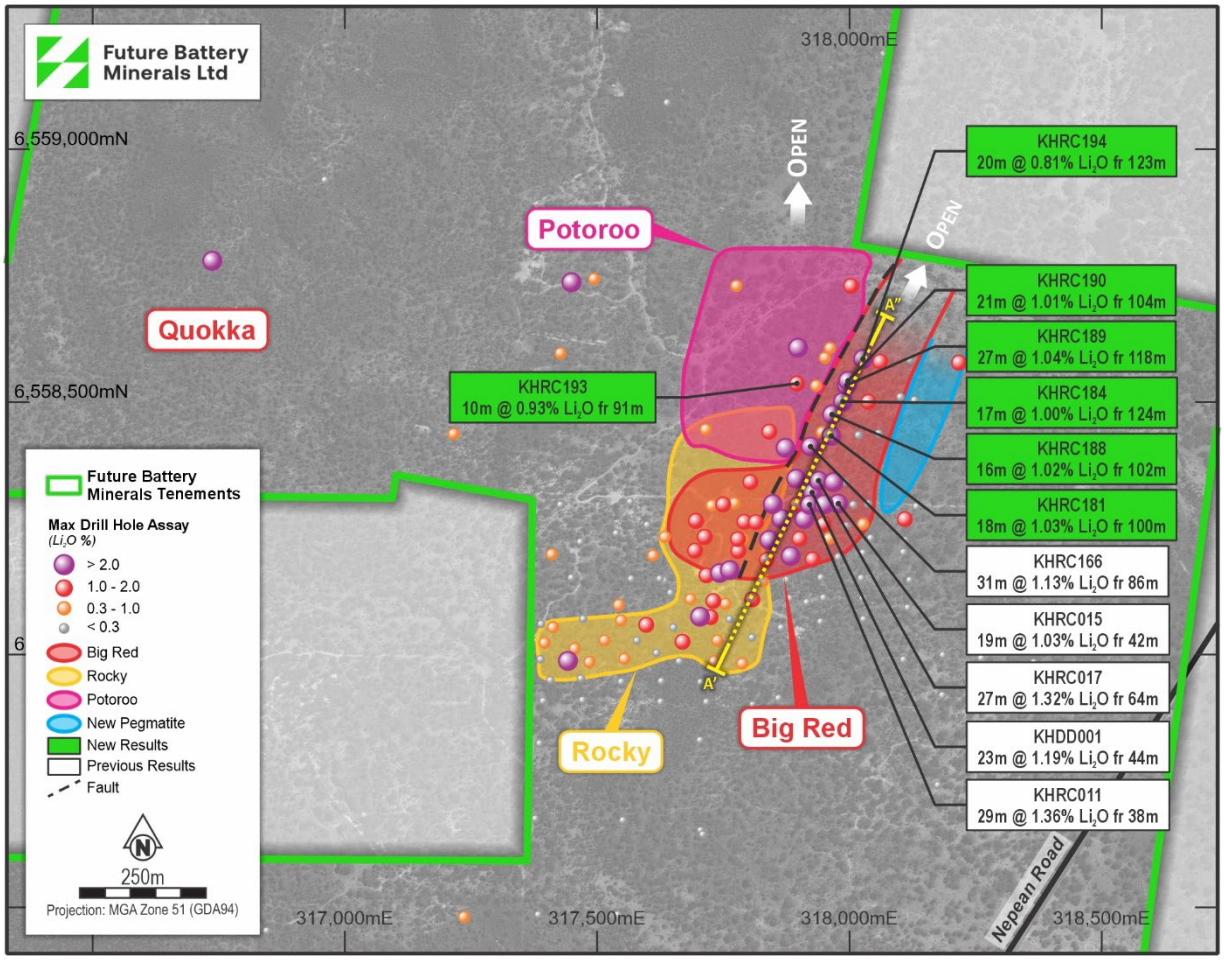

Figure 1: Plan View KHLP – Phase 4B Drilling Results

The Phase 4B results have extended the known footprint of Big Red to over 600m, from outcrop to the northern-most drill hole intercept (KHRC194). The high-grade Big Red pegmatite sits within the broader approximately

900m long mineralised footprint of the KHLP, which includes the recent Potoroo pegmatite discovery identified in Phase 4A drilling.

[1] Refer to ASX announcement on 15th May 2024 – Big Red Extension and New Discovery at KHLP.

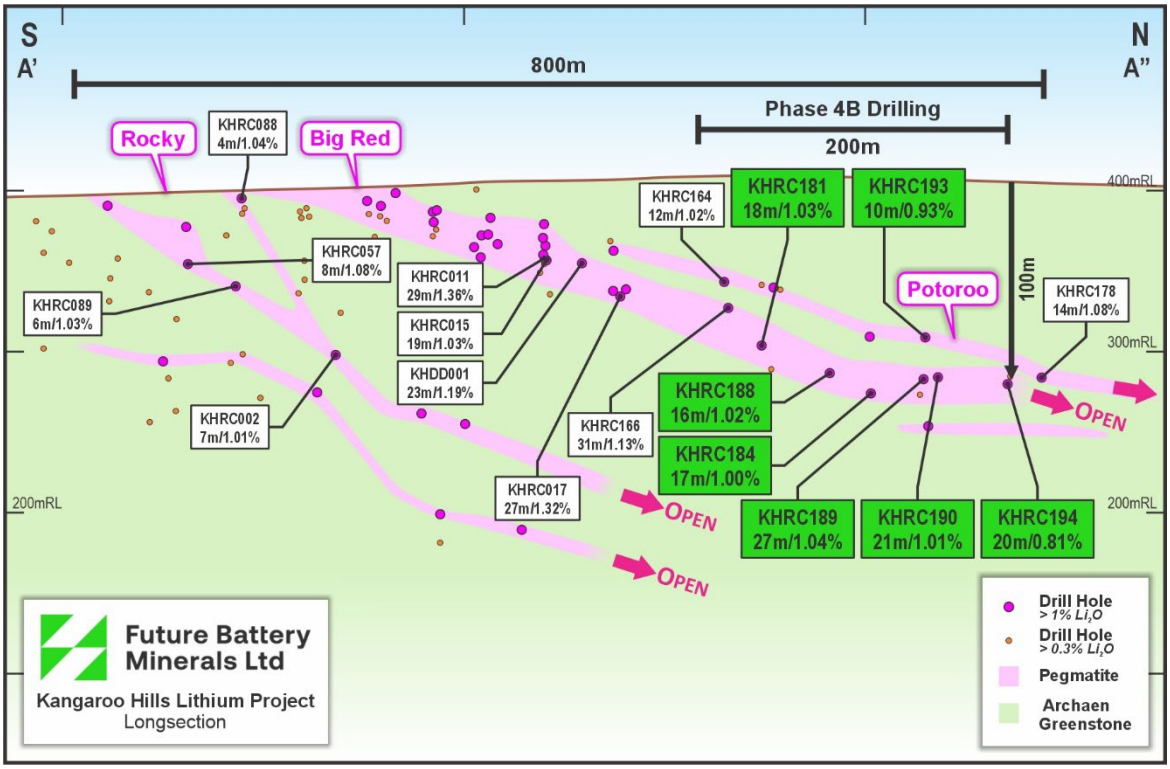

Figure 2: Kangaroo Hills schematic long section

Importantly, the overall dip of the Big Red pegmatite appears to be shallowing to the north, averaging closer to -20° around KHRC194. This results in the intercept in KHRC194 being at a vertical depth of around only 100m, ie still relatively shallow, and with the pegmatite remaining thick, well-mineralised and still open to the north (with a dip/plunge observed at approx. 015°).

Building Potoroo footprint

As part of the Phase 4A drilling, KHRC178 successfully intercepted **14m @ 1.04% Li_2O** from 108m.[2] (previously released; refer FBM ASX release dated 15 May 2024, *Big Red Extension and New Discovery at KHLP*), approximately 200m to the north of the Big Red extension intercepts in KHRC164/166. Thinner, lower grade intercepts in this northern zone were also recorded in KHRC170, KHRC171 and KHRC172.

These intercepts to the north / north-west of Big Red Extension, named "Potoroo", were interpreted to represent newly discovered pegmatite units (broadly associated with the stacked system of Big Red and Rocky), as opposed to being the originally targeted Big Red pegmatite. This was evidenced by the relative depths of the intercepts, the thickness and grades of the pegmatite, along with subtle differences in key elemental ratios (K:Rb, Ta:Nb and Cs:K).

While not specifically targeted within the Phase 4B program, the Potoroo pegmatite was intercepted within KHRC193, returning **10m @ 0.93% Li_2O** from 91m, including **5m @ 1.19% Li_2O**, piercing the pegmatite approximately 80m south of KHRC178. This result suggests potential thickening, and increasing of grade, to the north where the Potoroo pegmatite remains open. The combination of the Phase 4A and 4B drill programs Confirms known footprint of Potoroo to over 250m.

Scissor drilling directed to the east in Phase 4B (drill holes KHRC180 and KHRC196) intercepted a thick pegmatite unit up to 36m (KHRC196) down hole thickness named Big Red East. This pegmatite is discontinuous to Big Red, however the presence of a thick pegmatite near mineralised pegmatites remains highly prospective – delivering the potential for mineralisation discovery following further targeted exploration

[2] Refer to ASX announcement on 15th May 2024 – Big Red Extension and New Discovery at KHLP.

as lithium content can vary within individual pegmatite bodies due to mineral zonation. KHRC196 hosts a low level Li anomalism with a peak assay of 0.27% Li_2O from 102m (Down Hole). While low grade and below the 0.3% cut off for reportable significant intercepts, this result suggests that economic levels of Li mineralisation may potentially further develop at untested locations within this pegmatite.

Miriam drilling and regional strategy

Following the successful further extension of Big Red, FBM's next phase of drilling is planned at the recently acquired, neighbouring Miriam tenure. A target-generative magnetic litho-structural geophysical review of Miriam is in progress, with a soil sampling program also due to commence shortly. The objective of these work programs is to further refine the initially identified targets on the Miriam ground, prior to finalisation of an initial drill program, which is expected to commence during the current quarter.

Prior to testing for further extensions of Big Red to the north, and in refinement of prospective regional targets at the KHLP, the geological team is conducting detailed modelling of the various mineralised and unmineralized pegmatite systems discovered to date at the KHLP. This work takes into consideration all drilling and mapping completed to date, building out detailed geochemical and geophysical signatures of the various pegmatites, including regional targets. It is designed to further refine and derisk the planned future drilling of regional prospects at the KHLP.

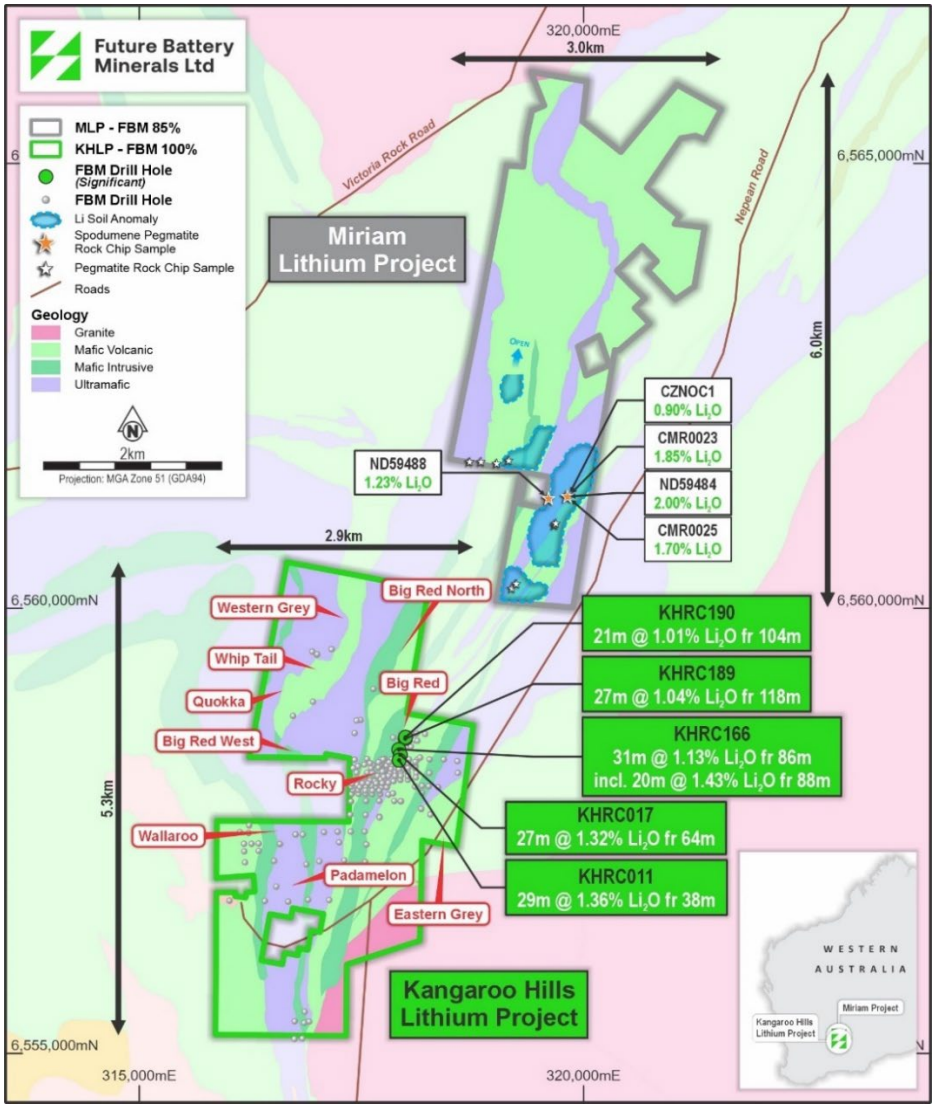

Figure 3: Kangaroo Hills and Miriam Project Location

FBM continues to review the planned scale and scheduling of all drilling programmes given current market conditions. The Company has a strong cash position, is highly constructive on medium, and long-term lithium fundamentals, and is committed to advancing both the KHLP and Miriam Projects through cost-effective exploration.

Table 1 – Drill Hole Significant Intercepts
(Intervals represented as down dole length)

Hole Id	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta (ppm)	Cs (ppm)	Sn (ppm)	Significant Intercept
KHRC179	58	67	9	0.89	66	54	27	9m @ 0.89% Li2O from 58m
KHRC180				NSI				
KHRC181	80	88	8	0.43	55	75	33	8m @ 0.43% Li2O from 80m
KHRC181	**100**	**118**	**18**	**1.03**	**112**	**156**	**39**	**18m @ 1.03% LiO2 from 100m**
including	102	113	11	1.5	149	145	47	including 11m @ 1.5% LiO2 from 102m
KHRC182				NSI				
KHRC183				NSI				
KHRC184	88	90	2	0.45	0.5	182	8	2m @ 0.45% LiO2 from 88m
KHRC184	**124**	**141**	**17**	**1**	**75**	**98**	**39**	**17m @ 1.0% Li2O from 124**
including	130	139	9	1.4	72	96	44	9m @ 1.4% Li2O from 130m
KHRC185	79	84	5	0.9	75	64	28	5m @ 0.90% LiO2 from 79m
KHRC186				NSI				
KHRC187	117	122	5	0.57	53	61	31	5m @ 0.57% LiO2 from 117m
KHRC188	**102**	**118**	**16**	**1.02**	**113**	**98**	**42**	**16m @ 1.02% LiO2 from 102m**
including	104	111	7	1.53	116	122	51	7m @ 1.53% LiO2 from 104m
KHRC189	**118**	**145**	**27**	**1.04**	**108**	**96**	**35**	**27m @ 1.04% LiO2 from 118m**
including	122	137	15	1.53	151	99	39	15m @ 1.53% LiO2 from 122m
KHRC190	**104**	**125**	**21**	**1.01**	**110**	**111**	**36**	**21m @ 1.01% LiO2 from 104m**
including	107	119	12	1.44	129	127	43	12m @ 1.44% LiO2 from 107m
KHRC191	183	186	3	1.21	52	89	64	3m @ 1.21% LiO2 from 183m
KHRC192	121	123	2	0.72	135	111	36	2m @ 0.72% LiO2 from 121m
KHRC193	91	101	10	0.93	115	101	33	10m @ 0.93% LiO2 from 91m
KHRC193	158	163	5	1.19	84	56	43	5m @ 1.19% LiO2 from 158m
KHRC194	**123**	**143**	**20**	**0.81**	**120**	**80**	**42**	**20m @ 0.81% LiO2 from 123m**
including	124	138	14	1.01	136	86	46	14m @ 1.01% LiO2 from124
KHRC195	109	114	5	0.42	20	2865	27	5m @ 0.42% LiO2 from 109m
KHRC196	102	103	1	0.27	22	507	44	*low level Li anomalism in new pegmatite
KHRC197				NSI				

Table 2 – Drill Hole Location Information
(UTM MGA 94 Zone 51)

Hole ID	EASTING (m)	NORTHING (m)	RL (m)	Azimuth (degrees)	Dip (degrees)	End of hole Depth (m)	Prospect ID
KHRC179	317968.8	6558343.7	401.3	0	-90	102	Big Red
KHRC180	317970.6	6558343.6	401.3	90	-60	120	Big Red East
KHRC181	318016.9	6558435.2	395.5	270	-60	150	Big Red
KHRC182	318018.5	6558435.2	395.4	0	-90	150	Big Red
KHRC183	318022.2	6558436.4	394.8	90	-60	150	Big Red
KHRC184	318048.3	6558510.7	393.5	270	-60	210	Big Red
KHRC185	318037.7	6558502.6	394.0	0	-90	150	Big Red
KHRC186	318119.8	6558584.9	392.2	0	-90	174	Big Red
KHRC187	318118.3	6558584.9	392.3	270	-90	204	Big Red
KHRC188	317965.7	6558477.6	395.1	0	-90	150	Big Red
KHRC189	317936.5	6558532.7	396.5	90	-60	186	Big Red
KHRC190	317997.1	6558544.6	395.3	0	-90	152	Big Red
KHRC191	318128.2	6558583.7	392.1	90	-60	204	Big Red East
KHRC192	317934.5	6558533.9	396.9	0	-90	156	Big Red
KHRC193	317932.9	6558534.1	397.1	270	-60	174	Potoroo
KHRC194	317953.6	6558590.1	397.1	90	-70	180	Big Red
KHRC195	317951.4	6558589.1	397.2	0	-90	168	Big Red
KHRC196	318050.6	6558511.0	394.3	90	-60	156	Big Red East
KHRC197	318190.4	6558505.4	393.6	270	-60	168	Big Red East

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.

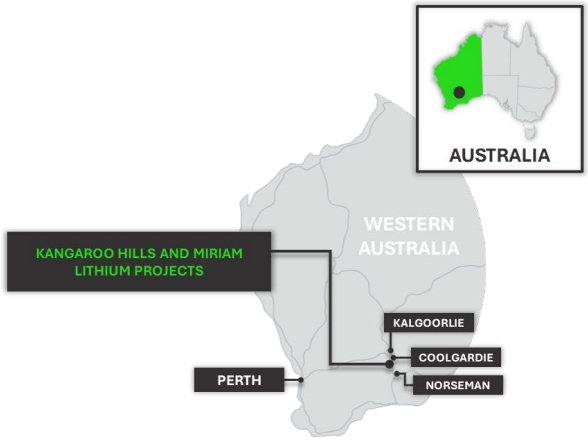
About Future Battery Minerals (ASX: FBM)

Future Battery Minerals (ASX: FBM) is a future-facing minerals exploration and development company focused on rapidly advancing its two new world-class lithium discoveries.

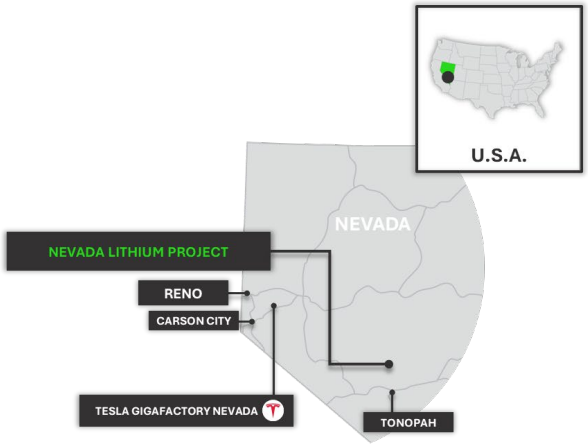
Our flagship asset is the 100%-owned Kangaroo Hills Lithium Project (KHLP). The KHLP is located in the Goldfields of Western Australia, approximately 17km south of the major township of Coolgardie, and hosts the exciting Big Red, Rocky and Potoroo hard rock lithium discoveries. Immediately north and contiguous to the KHLP is the Miriam Project, the recent acquisition of which doubled our regional footprint. Miriam is located immediately along strike from the KHLP and holds a large historic lithium soil anomaly extending from an outcropping spodumene-rich pegmatite, providing a significant opportunity for future discovery success. These project areas are being rapidly advanced in parallel by FBM's experienced team, focusing on resource growth, metallurgical testwork and development readiness.

The Goldfields are a lithium endowed province of Western Australia, with numerous operating and developing Lithium projects. Notably, the KHLP is only 30km's west of the Mt Marrion Lithium Mine operated by Mineral Resources Ltd (ASX: MIN). KHLP and Miriam are accessible via a sealed road leading south from Coolgardie, ensuring the Company has continuous access all year-round.

Our other key portfolio asset is the Nevada Lithium Project (NLP). A large-scale, high-grade maiden lithium claystone Mineral Resource Estimate (MRE) was recently declared for the Lone Mountain deposit within the NLP, with this MRE being delivered less than 12 months from discovery. The business is evaluating a range of potential commercialisation routes for the NLP.



KANGAROO HILLS AND MIRIAM LITHIUM PROJECTS
High-grade LCT pegmatite discovery
31m at 1.13% Li_2O, including 20m at 1.43% Li_2O



NEVADA LITHIUM PROJECT
Large-scale initial Mineral Resource Estimate
1.5 Bt at 783 ppm Li for 6.2 Mt LCE

Refer to FBM ASX announcements on 15 May 2024 and 15 April 2024

About Lithium

Lithium is a soft silvery-white metal which is highly reactive and does not occur in nature in its elemental form. In nature it occurs as compounds within hard rock deposits, salt brines and claystone. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. Lithium has the highest electrochemical potential of all metals, a key property in its role in lithium-ion batteries.

JORC Code, 2012 Edition, Table 1

Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	• 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.	Drilling Future Battery Minerals Limited (FBM): • 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 sampling is conducted on quarter core inorder to preserve bulk sample for metallurgical test work. • Rock Chip samples are collected from out crop, sub crop in the field. • **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
Drilling techniques	• 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).	FBM: • RC drilling was conducted on reported results in this announcement • HQ Diamond Core drilling results have previously been reported.
Drill sample recovery	• 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	FBM. • 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.

	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Diamond core recovery is recorded by both the drilling contractors and measured by FBM geologists • No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred.
Logging	• 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: • 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	• 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: • 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	• 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: • ALS Minerals, Lithium samples have been fused with Na2O2 and digested in hydrochloric acid, the solution is analysed by ICP; laboratory package code ME-MS81 ICP-AES, ME-MS91. The method is considered a whole rock analysis. • A stoichiometric conversion of Li to Li_2O is applied consisting of a factor 2.153. • 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 30 samples • Rock Chip samples for Lithium Investigation have been fused with Na2O2 and digested in hydrochloric acid, the solution is analysed by ICP ALS Minerals Laboratories ME-MS81 ICP-AES, ME-MS91. The method is considered a whole rock analysis. X-Ray Diffraction • Semi Quantitative X-Ray Diffraction was caried out on rock chip samples by ALS Laboratories. • The analysis provides both a qualitative assessment of the mineralogy and a quantitative result.
Verification of sampling and assaying	• 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.	FBM: • 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	• 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.	FBM: • 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	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution 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. • Whether sample compositing has been applied.	FBM: • Drill data spacing is sufficient to establish the degree of geological and grade continuity appropriate for this stage of exploration and understanding of mineralisation
Orientation of data in relation to geological structure	• 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.	FBM: • Drill holes azimuths are commonly planned perpendicular to stratigraphic strike where practicable. • Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near too 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	• The measures taken to ensure sample security.	FBM: • Drill samples are collected in labelled polyweave bags and closed with tight zip ties. • Samples are transported within 1-2days of hole completion by field staff directly to ALS laboratories.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• 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.	• **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), M15/1905 (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 • Tenements P15/5741, P15/5963 and P15/5965 overlap the Kangaroo Hills Timber Reserve, a C class multi-purpose reserve • FBM operated under an approved Conservation Management Plan within the reserve. • No known royalties exist on the KHLP leases. • There are no material issues with regard to access.

		● The tenements are in good standing and no known impediments exist. ▪ **The Miriam Project consists of 5 prospecting leases.** ▪ Granted leases are P15/6136, P15/6137, P156138 and P15/6139. P15/6135 remains in application ▪ Leases P15/6136-6139 are held by Coolgardie Nickel Pty Ltd, now an 85% subsidiary of Future Battery Minerals Ltd. P15/6135 is held by Limelight Industries Pty Ltd until time of grant ▪ A 2% NSR is held by Limelight Industries Pty Ltd over all Miriam tenure. ▪ The tenements are located in the Kangaroo Hills Timber Reserve, an approved Conservation Management Plan provides conditional access to the tenure. ▪ The tenements are in good standing and no known impediments exist.
Exploration done by other parties	● Acknowledgment and appraisal of exploration by other parties.	● Focus Minerals owned the project between 2007-2020. ● Data collected by these entities has been reviewed in detail by FBM.
Geology	● Deposit type, geological setting and style of mineralisation.	● The Kangaroo Hills Lithium Project is regarded as a Lithium Caesium Tantalum (LCT) enriched pegmatite which intrudes older Archaean aged greenstone lithologies.
Drill hole Information	● 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: ● 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.	● Drill hole location tables has been included in this announcement. ● Previous results have been supplied in past cross-referenced announcements.
Data aggregation methods	● 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	● 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.

	examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• 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').	• Drill holes are both vertical and angled to the East and West so that intersections are orthogonal to the orientation of stratigraphy.
Diagrams	• 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.	• Relevant diagrams have been included within the announcement.
Balanced reporting	• 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 Exploration Results.	• All significant intercepts have been previously reported in cross referenced announcements.
Other substantive exploration data	• 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.	• No other substantive data exists.
Further work	• 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.	• FBM is planning to conduct follow up drilling at the Big Red, Miriam and Potoroo prospects. • Refer to figures/diagrams in the main body of text.