

## Company Update

### Continued Reduction in Corporate Expenditure

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX | AIM: FME**), advises that, in line with the Company's focus on prudent financial management and maintaining cash during the current period of low PGM prices, the Company's Executive Chair, Mr Patrick Walta, has voluntarily nominated to transition to a part time role with a reduced salary of \$5,000 per month (from \$30,000 per month) with effect from 1 August 2024.

All other terms of Mr Walta's employment contract remain unchanged.

The Company continues to maintain a focus on:

- Drilling priority targets at Eileen Bore and within the Alice Downs Corridor, targeting new discoveries of Cu-Ni-PGM mineralisation in proximity to potential future operations at its Panton PGM Project;
- Assessment of potential copper and precious metals project opportunities and/or asset within strategic proximity to the Panton PGM Project; and
- Low-cost development opportunities at the Panton PGM Project and continued financial management of the Company.

**This announcement has been approved for release by the Board of Future Metals NL.**

**For further information, please contact:**

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*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as is forms part of United Kingdom domestic law pursuant to the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.*