

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir / Madam,

CLEANSING NOTICE – ENTITLEMENT OFFER

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX | AIM: FME**) confirms that on Thursday, 10 April 2025, the Company announced a placement of fully paid ordinary shares in the Company (**Shares**) to sophisticated and professional investors to raise a total of approximately A\$1.58 million (~£0.74 million) (before costs) (**Placement**). In connection with that announcement, on 7 May 2025, the Company announced a partially underwritten pro rata non-renounceable entitlement offer of 1 new Share (**New Share**) for every 3 Shares held by eligible shareholders at 5pm (AWST) on the record date of 12 May 2025 to raise approximately A\$2.64 million (~£1.28 million) (before costs) (**Entitlement Offer**).

Notice pursuant to Section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (the Act)

The Company gives notice pursuant to section 708AA(2)(f) of the Act as modified by Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73, that:

- (a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. sections 674 and 674A of the Act;
- (d) there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) of the Act;
- (e) the potential effect that the issue of the New Shares will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
 - a. the size and pricing of the Entitlement Offer (the number of New Shares to be issued pursuant to the Entitlement Offer is 239,600,206 New Shares and the total number of Shares on issue at completion of the Entitlement Offer will be 958,400,824 Shares;
 - b. the structure of the Entitlement Offer as a pro rata issue and is partially underwritten by the underwriter (for further details, see the Company's announcement dated 7 May 2025 announcing the Entitlement Offer); and
 - c. the current level of holdings of substantial holdings (based on substantial holding notices that have been given to the Company and lodged with ASX on or prior to the date of this notice),

the Company does not expect that the Entitlement Offer will have a material effect on the control of the Company and, as such, does not expect any material consequences to flow from that.

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

Harry Miller
Company Secretary
Future Metals NL