

15 May 2025



Dear Shareholder

### Notification to Eligible Shareholders

On 10 April 2025, Future Metals NL (**Company**) announced a pro-rata non-renounceable entitlement offer pursuant to which Eligible Shareholders (as defined below) may subscribe for new fully paid ordinary shares (**New Shares**) on a 1-for-3 basis (**Entitlement**) at A\$0.011 (£0.0053) per New Share to raise approximately A\$2.64 million (~£1.28 million) (before costs) (**Entitlement Offer**).

Approximately 239,600,206 New Shares will be issued under the Entitlement Offer. Entitlements resulting in fractions will be rounded to the nearest whole number of New Shares. New Shares issued under the Entitlement Offer will rank equally with existing fully paid ordinary shares on issue (**Shares**).

The Entitlement Offer is partially underwritten by CPS Capital Group Pty Ltd.

The proceeds of the Entitlement Offer will be used by the Company to advance the development of the Eileen Bore Cu-Ni-PGM project, as well as for working capital and costs of the Entitlement Offer.

### Details of the Entitlement Offer

The Entitlement Offer provides Eligible Shareholders with the opportunity to subscribe for 1 New Share (or Depositary Interest) for every 3 existing Shares or Depositary Interests (as applicable) held at 5:00pm (AWST) on Monday, 12 May 2025 (**Record Date**) at an issue price of A\$0.011 per New Share (or £0.0053 per Depositary Interest).

The Entitlement Offer is being made without a prospectus or product disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84). The Company will lodge an offer booklet with ASX on Thursday, 15 May 2025 which sets out further details in respect of the Entitlement Offer.

### Eligibility to participate in the Entitlement Offer

The Company has determined, pursuant to Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to make offers to shareholders with registered addresses in countries other than Australia, New Zealand, the United Kingdom, Bermuda, Singapore and Malaysia in connection with the Entitlement Offer, having regard to:

- the relatively small number of shareholders in the other jurisdictions where the Entitlement Offer would be made;
- the number and value of New Shares that such shareholders would otherwise have been entitled; and
- the costs of complying with the legal and regulatory requirements in each other jurisdiction where the Entitlement Offer would be made.

'Eligible Shareholders' are those persons who:

- are registered as a holder of Shares (or Depositary Interests) as at 5:00pm (AWST) on the Record Date;
- have an address on the register in Australia, New Zealand, United Kingdom, Bermuda, Malaysia or Singapore;

- are not in the United States and are not acting for the account or benefit of a person in the United States to the extent such persons hold Shares for the account or benefit of persons in the United States; and
- are otherwise eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer booklet to be lodged or registered.

A shareholder who is not an eligible shareholder will be an ineligible shareholder and consequently unable to participate in the Entitlement Offer.

### **Important information**

This letter is not an offer document but rather notice of some key terms and conditions of the Entitlement Offer. Full details of the Entitlement Offer are set out in the offer booklet dated 15 May 2025 (**Offer Booklet**), which can be accessed on the Offer Website: [www.computersharecas.com.au/fmeoffer](http://www.computersharecas.com.au/fmeoffer) and the Company's website at [www.future-metals.com.au](http://www.future-metals.com.au).

Eligible Shareholders with a valid e-mail address who have elected to receive such communications electronically will be sent an e-mail containing a link to the offer website, where they can view the Offer Booklet, as well as their personalised Entitlement and payment details. If you are receiving this letter by post, it is because no e-mail address was recorded against your shareholding as at the Record Date. You may view the Offer Booklet and obtain your Entitlement and payment details online at the Offer Website: [www.computersharecas.com.au/fmeoffer](http://www.computersharecas.com.au/fmeoffer). You will need your Holder Number (which is displayed on the right hand side at the top of this letter) and the post code recorded on the register against your holding to access your details on the website. You should read the Offer Booklet carefully and in its entirety before deciding whether to participate in the Entitlement Offer. You can request a hardcopy of the Offer Booklet from the Company's Share Registry, Computershare by phoning the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

### **Action required by Eligible Shareholders**

Your Entitlement may have value and it is important you determine whether (in whole or in part) to take up or do nothing in respect of your Entitlement. You should ensure that you understand the tax consequences of any action that you take or of doing nothing. Entitlements under the Entitlement Offer are non-renounceable and will not be tradeable on ASX, AIM or otherwise transferable. Eligible Shareholders who do not take up their entitlement in full will not receive any value in respect of that part of the Entitlement they do not take up.

### **Take up all or part of Entitlement**

If you wish to take up all or part of your Entitlement, please pay your Application Monies via BPAY® by following the instructions set out in the Offer Website: [www.computersharecas.com.au/fmeoffer](http://www.computersharecas.com.au/fmeoffer).

If you are unable to pay by BPAY® (for example you are a New Zealand based shareholder without an Australian bank account), you can pay your Application Money via Electronic Funds Transfer by following the instructions set out in the Offer Website.

Payment is due by no later than 5.00pm (AWST) on Friday, 30 May 2025.

### **Applying for Additional New Shares**

A Shortfall Offer will allow Eligible Shareholders that have fully subscribed for their Entitlement under the Entitlement Offer to subscribe for Additional New Shares in excess of their Entitlement. Eligible Shareholders can subscribe for Additional New Shares by following the instructions set out in the Offer Website: [www.computersharecas.com.au/fmeoffer](http://www.computersharecas.com.au/fmeoffer). Please refer to the Offer Booklet for further details. You should note that the allocation of Additional New Shares is at the discretion of the Board in

conjunction with the Underwriter as per the allocation policy set out in section 1.4 of the Offer Booklet. Accordingly, your application for Additional New Shares may be scaled-back.

### **Do nothing**

If you do not take up your Entitlements they will lapse and you will not receive any value. In addition, your shareholding in the Company will be diluted. Before making a decision regarding your Entitlement you should seek your own tax advice.

### **Key dates – Entitlement Offer**

Record Date for Entitlement Offer (5.00pm AWST)	Monday, 12 May 2025
Despatch of Offer Booklet and Opening of Entitlement Offer	Thursday, 15 May 2025
Closing Date of the Entitlement Offer (5.00pm AWST)	Friday, 30 May 2025
New Shares quoted on a deferred settlement basis	Monday, 2 June 2025
Announcement of results of Entitlement Offer (including shortfall if any)	Friday, 6 June 2025
Settlement of Entitlement Offer (Issue and allotment of New Shares)	Friday, 6 June 2025
Quotation of New Shares under Entitlement Offer	Tuesday, 10 June 2025

The above timetable is indicative only and subject to change. The Company reserves the right to amend any of these dates without prior notice but subject to the Corporations Act, the ASX Listing Rules and AIM Rules.

For further information, please contact the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEDT), Monday to Friday.

On behalf of the Company, we thank you for your continued support.

Yours sincerely,



Patrick Walta

Chairman

**Future Metals NL**