



**Future Battery
Minerals Ltd**

HIGH-IMPACT GOLD EXPLORATION, PRIME LOCATION

**SPRING INVESTOR LUNCHEON – ROYAL FRESHWATER BAY YACHT CLUB
SEPTEMBER 2025**

IMPORTANT NOTICES



Competent Persons Statement

The exploration targets or conceptual exploration targets in this presentation or expressed during the course of this presentation are subject to completion of the necessary feasibility studies, permitting and execution of all necessary infrastructure agreements. In relation to any statements pertaining to future exploration targets or conceptual exploration targets, the nature of the exploration target means that the potential quantity and grade is conceptual in nature. This presentation and information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with Future Battery Mineral’s other periodic and continuous disclosure announcements lodged with the ASX, which will be available on the Future Battery Minerals website.

The information in this report that relates to Exploration Results is based on information compiled by Mr Robin Cox and represents an accurate representation of the available data. Mr Cox (Member of the Australian Institute of Mining and Metallurgy) 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 JORC Code 2012. Mr Cox consents to the disclosure of this information in this report in the form and context in which it appears.

ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

ASX announcement references

▪ Thick High-Grade Gold Intersected at Forrest	2 September 2025	▪ \$7.6m Placement to Accelerate Lithium Exploration Drilling	15 September 2023
▪ Further Broad Gold Targets at Burbanks East	4 August 2025	▪ Further Spodumene Bearing Pegmatites Intercepted at KHLP	12 September 2023
▪ Quarterly Activities Report	24 July 2025	▪ Managing Director and CEP Appointment	11 September 2023
▪ Completion of Phase 1 Gold Drilling at Miriam	22 July 2025	▪ New Stacked Spodumene Bearing Pegmatites Confirmed at KHLP	24 August 2023
▪ Gold RC Drilling Program Commences at Miriam	14 July 2025	▪ Acquisition of 20% Interest in Kangaroo Hills Completed	11 August 2023
▪ Historical Shallow Drill Results at Burbanks East	01 July 2025	▪ FBM Acquires Remaining Interest in Kangaroo Hills	7 August 2023
▪ Soil Sampling Results Identify 1.75km Gold Anomaly at Miriam	25 June 2025	▪ Large Scale lithium Discovery Confirmed in Nevada	4 August 2023
▪ New Gold Targets Identified at Miriam Project	17 June 2026	▪ Further High-Grade Lithium Results at Kangaroo Hills	18 July 2023
▪ FBM Expands Gold Tenure at Coolgardie	5 June 2026	▪ Potential Extensions to Li Claystone Identified in Nevada	13 July 2023
▪ Key Gold Prospects Identified at Miriam	27 May 2025	▪ Drilling Underway at Kangaroo Hills Lithium Project	4 July 2023
▪ Acquisition of Miriam Including Gold and Base Metal Rights	19 May 2025	▪ More High-Grade Lithium Assays, New Pegmatite Uncovered	22 June 2023
▪ Key Gold Targets Identified at Kal North	26 March 2025	▪ Completion of Nepean Nickel Project Sale	15 June 2023
▪ FBM Expands Coolgardie & Kal North Gold Potential Identified	22 January 2025	▪ 7 New Large Scale LCT Pegmatite Lithium Targets Identified	08 June 2023
▪ Completion of Nevada Lithium Project Sale for A\$4M Cash	20 November 2024	▪ Phase 2 Drilling to commence at Nevada Lithium Project	23 May 2023
▪ Sale of Nevada Lithium Project	4 November 2024	▪ Metallurgical Testwork to commence at Kangaroo Hills	19 May 2023
▪ New Geochemical Results Define Lithium Drill Targets at Miriam	30 October 2024	▪ Further Thick Spodumene Intersections at Kangaroo Hills	17 May 2023
▪ Exploration Advances at Miriam Lithium Project	2 October 2024	▪ Multiple High Grade Assay Results Extend Lithium Discovery	03 May 2023
▪ New Pegmatite Targets Identified at Miriam	15 August 2024	▪ Exploration Update - Kangaroo Hills Lithium Project	20 April 2023
▪ FBM Significantly Expands Footprint in the Goldfields	5 August 2024	▪ High Grade Lithium Claystone Discovered in Nevada	13 April 2023
▪ Drilling Extends Big Red Pegmatite	9 July 2024	▪ Saints Nickel Project Delivers Positive Scoping Study	11 April 2023
▪ Big Red Extends and New Discovery at KHLP	15 May 2024	▪ Phase 2 Exploration Drilling Underway at Kangaroo Hills	05 April 2023
▪ Key Target Generation Advancing at Miriam Lithium Project	23 April 2024	▪ LCT – Pegmatite Discovery Confirmed at Kangaroo Hills	20 March 2023
▪ Outstanding Maiden Mineral Resource at Nevada Li Project	15 April 2024	▪ Exploration Update – Nevada Lithium Project	07 March 2023
▪ Acquisition of Miriam Lithium Project	25 March 2024	▪ Exploration Update – Kangaroo Hills Lithium Project	21 February 2023
▪ Phase 4 Kangaroo Hills Drilling Commence	11 March 2024	▪ Drilling Commences at Nevada Lithium Project (NLP)	23 January 2023
▪ Large Scale Strike Extension Delivered at NLP	7 March 2024	▪ Drilling Commences at Kangaroo Hills Lithium Project	18 January 2023
▪ Northern Kangaroo Hills Drilling Set to Commence	5 March 2024	▪ LCT Pegmatites Confirmed at Kangaroo Hills	16 January 2023
▪ New Conservation Management Plan for KHLP Approved	28 February2024	▪ Strategic Claim Staking Increases Footprint At NLP	12 January 2023
▪ Outstanding Metallurgical Results from Kangaroo Hills	5 February 2024	▪ High Grade Lithium Discovered at Nepean	24 November 2022
▪ Final Assays from Phase 3 Drilling at Kangaroo Hills	30 January 2024		
▪ High Grade Intervals Confirm Significant Extension of NLP	22 January 2024		
▪ Further Resistivity Results Deliver New Targets at KHLP	18 December 2023		
▪ Nev Power joins as Non-Executive Director	21 November 2023		
▪ Shallow High-Grade Lithium Intercepts at Kangaroo Hills	16 November 2023		
▪ Kangaroo Hills High-Grade Lithium System Continues to Grow	17 October 2023		
▪ Resource Drilling Underway at Nevada Lithium Project	3 October 2023		
▪ Aggressive Lithium Exploration Programme Continuing	21 September 2023		



ACKNOWLEDGEMENT OF COUNTRY



**We acknowledge the Traditional Custodians
of the land on which we operate and pay our respects to their
Elders past and present**

KEY FBM VALUE DRIVERS



THE TEAM: PROVEN VALUE GENERATORS
DELIVERING ON STRATEGY



THE CAPACITY: WELL-FUNDED TO ADVANCE
EXPLORATION AND EXECUTE ON M&A GROWTH



THE BUSINESS:
GOLD & LITHIUM EXPLORATION AND DEVELOPMENT



THE PROJECTS:
BELT-SCALE GOLDFIELDS EXPLORATION UPSIDE



THE TEAM PROVEN VALUE GENERATORS

A **proven track record of exploration success**, project stewardship, development expertise, and operational excellence, **consistently driving and realising substantial shareholder value**



NEV POWER

Non-Executive Chairman

Under Nev's leadership of Fortescue Metals Group (ASX:FMG), its production quadrupled to over 170 Mtpa, and it was the lowest-cost supplier of seaborne iron ore to China.



ROB WAUGH

Non-Executive Director

As Managing Director of Musgrave Minerals (ASX: MGX), Rob led the business from a A\$20M IPO through to its successful A\$201 million acquisition by Ramelius Resources (ASX:RMS) in 2023.



NICK RATHJEN

Managing Director & CEO

Nick played an instrumental role in the commercialisation of the Arcadia Lithium Project as Head of Corporate Development at Prospect Resources (ASX: PSC), with the asset being transacted to Huayou Cobalt in 2022 for US\$378M cash.



ROBIN COX

Technical Director

Robin has 15 yrs experience in Australian and international multi commodity minerals exploration and development. Led FBM's discoveries and previously part of exploration teams at De Grey Mining, Mineral Resources and Toro Energy.

Strong Board and management ownership: shareholder alignment with approx. 5% ownership

Extensive industry networks and project generation opportunity pipelines





THE BUSINESS

BALANCE SHEET STRENGTH AND RUNWAY

Clear focus on capital stewardship and value generation

- ❑ Successful divestment of non-core Nevada Lithium assets in late 2024¹
- ❑ Acquisition of gold tenure expanding the Coolgardie Project footprint in H1 2025
 - Acquisition of all remaining mineral rights at Miriam²
 - Stake and acquisition of Burbanks East³
- ❑ Cash balance of A\$6.4M and zero debt (at 30 June 2025)⁴
- ❑ Sharp commercialisation focus aligned with core business strategy
- ❑ Ongoing assessment of various regional development opportunities including M&A

Well-funded to undertake planned exploration, evaluation programs and business development

FBM
ASX CODE

674M
SHARES ON ISSUE⁵

A\$25M
MARKET
CAPITALISATION⁵
AT A\$0.036 (UNDILUTED)

A\$6.4M
CASH BALANCE⁴
AND ZERO DEBT

Capital Structure

56,855,429
PERFORMANCE RIGHTS
(VARIOUS CLASSES)

25,250,000 OPTIONS
(VARIOUS EXPIRY DATES
AND PRICES)

1. Refer to FBM ASX announcements 18 September 2024 and 4 November 2024 | 2. Refer to FBM ASX announcement 19 May 2025 | 3. Refer to FBM ASX announcement 5 June 2025 | 4. Refer to FBM June Quarterly Report 24 July 2025 | 5. As at 2 September 2025

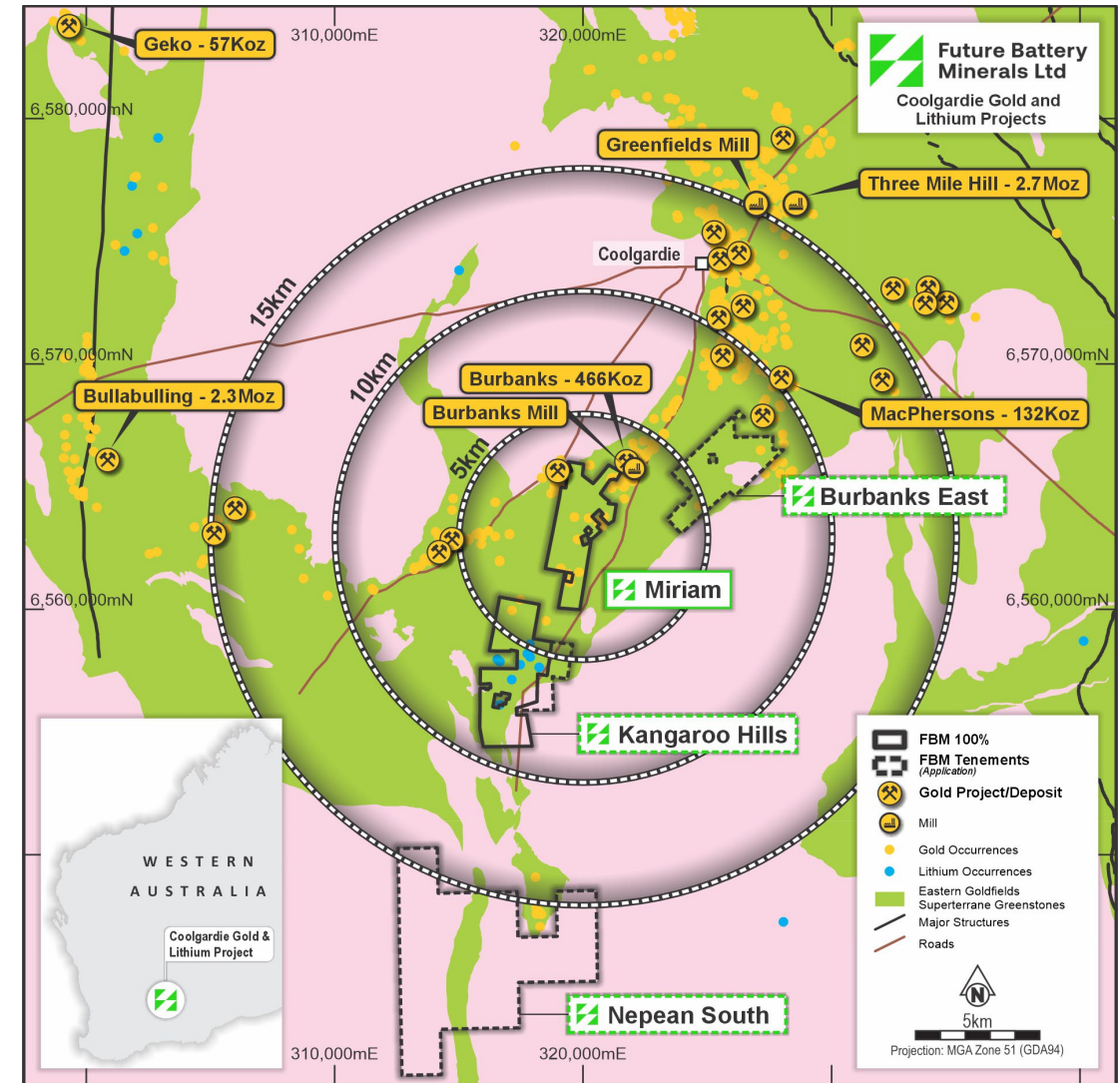


COOLGARDIE GOLD PROJECT

Unrealised potential in a highly desirable location

- FBM controls landholdings of **more than 75km²** across Coolgardie Greenstone Belt - all tenure is **100%-owned** and **free from 3rd party royalties**
- World-class** geological and operating region – **six gold mills within 50km** radius, three within ~15km radius. Coolgardie belts hosts over 3.3Moz of Gold¹.
- Shallow regolith and fresh rock-hosted gold mineralisation identified in drilling at Miriam = **potential to rapidly make discoveries and define resources**
- Growing number of transactions on belt, including **recent acquisition of Burbanks gold plant** by Auric (ASX:AWJ)²
- Additional **opportunities to consolidate and expand landholdings**, with monetisation pathways via multiple potential commercialisation options, including stand-alone development

FBM has rapidly assembled the **second largest exploration landholding** in the Coolgardie district



FBM Coolgardie Gold Project Location Map

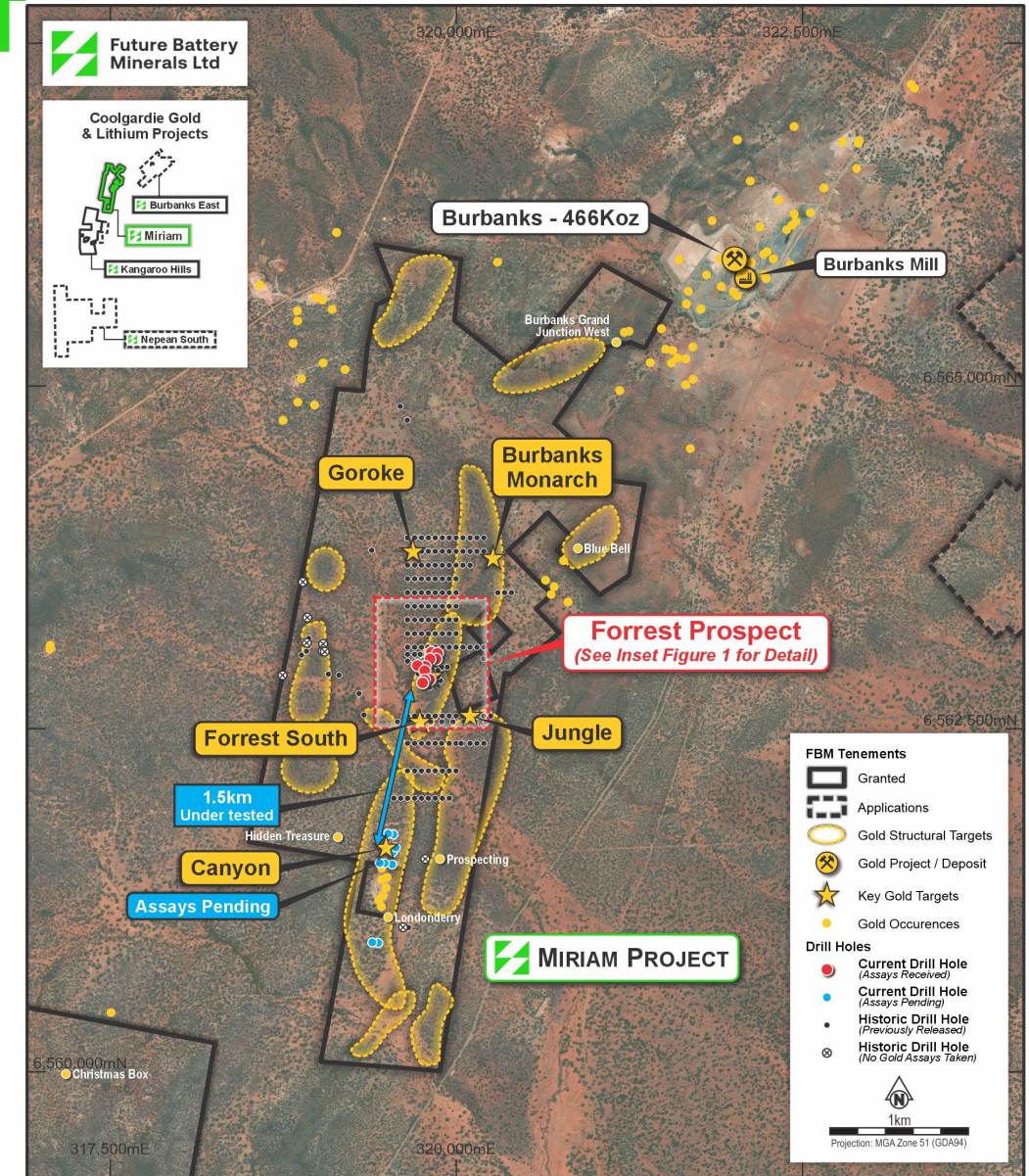
¹ Three Mile Hill refer to Focus Minerals ASX Announcement dated 1st December 2023, MacPhersons and Geko refer to Beacon Minerals' [Resource and Reserves](#). Burbanks refer to Horizon Minerals [Reserves & Resources](#) and Bullabulling refer to Minerals 260 ASX Announcement dated 14th January 2025

² Auric Mining ASX Announcement 13 March 2025 "Auric to purchase Burbanks gold facility"

Miriam – the logical starting point

- ❑ Contiguous and along strike from of Horizon Minerals' **Burbanks mine** (466koz gold)
- ❑ **Six (6) kilometre striking land package covering highly fertile Coolgardie greenstone belt**
- ❑ **No targeted gold exploration completed in the past 30 years**
- ❑ Proximal to numerous large scale gold deposits and processing facilities
- ❑ FBM's systematic exploration process consisting of mapping, geochemistry, geophysics and historic data compilations resulting in the identification numerous gold occurrences and new gold targets
- ❑ Identification of advanced Gold Targets including the Forrest and Canyon prospect streamlined to initial drill testing in July 2025
- ❑ ~1900m RC Programme completed in late July targeting extension and confirmation of known gold lodes at Forrest while initially testing 1.75km Canyon Prospect
- ❑ To date assays received from first 10 holes targeting Forrest. 11 holes at Canyon still pending

Phase 1 RC drilling programme focused on infill and extension of Forrest, as well as initial testing on Canyon



Miriam Gold

¹ FBM ASX Announcement 27 May 2025 "Key gold prospects identified at Miriam"

² FBM ASX Announcement 17 June 2025 "New gold targets identified at Miriam"

Forrest – Highly Successful Phase 1 Drilling Results

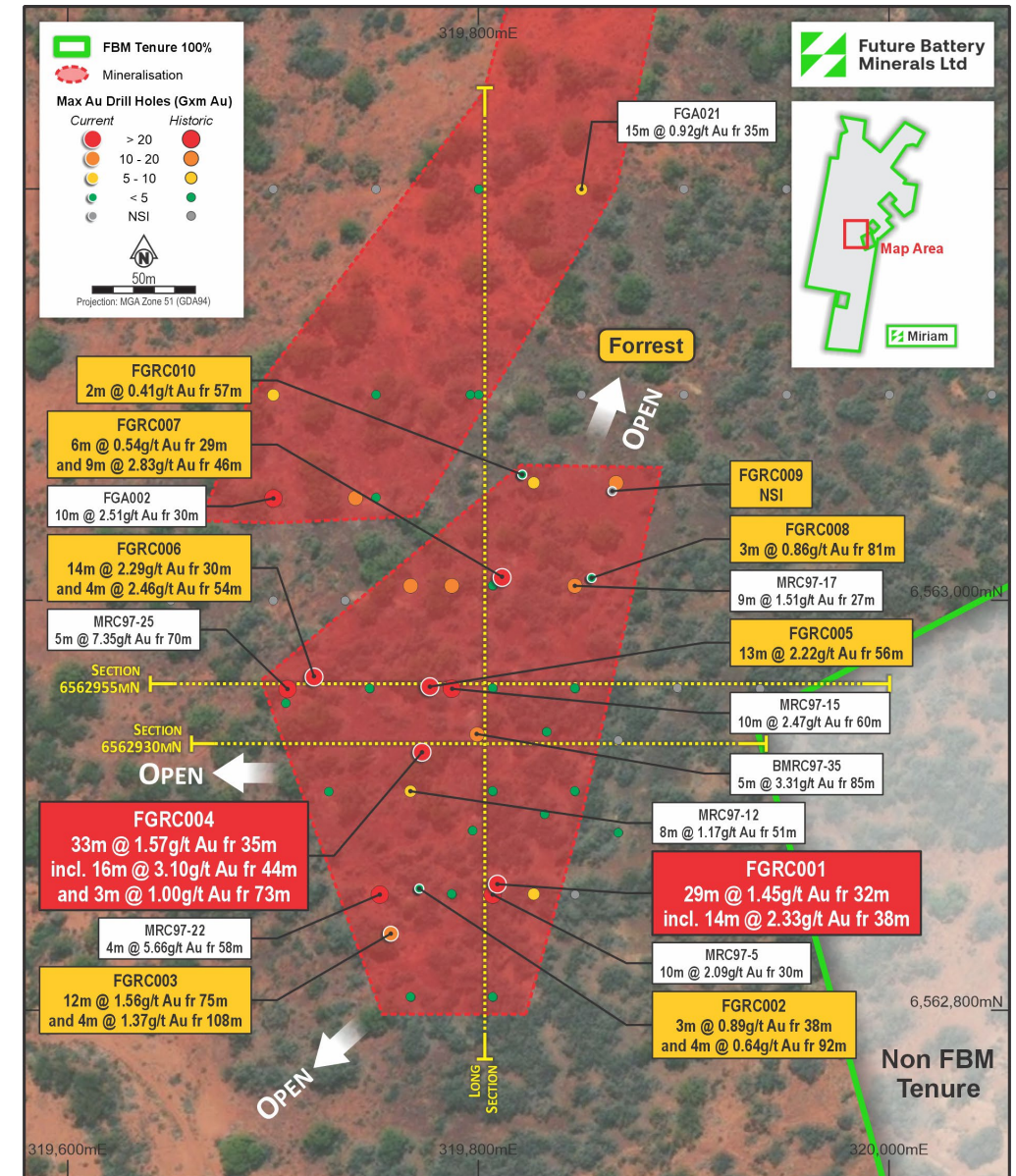
Assays returned for the first ten (10) holes of the initial Miriam drill programme; all 10 holes were drilled at the Forrest prospect, with results significantly exceeding expectations.

- Drilling successfully and substantially expanded known gold lodes¹ to the North, West and South, providing further opportunity to target lodes that remain open.
- Discovery of new primary fresh rock gold lodes in the south-west extension of Forrest

Significant **regolith** and **fresh rock-hosted** intercepts from Forrest include²:

- 33m @ 1.57 g/t Au from 35m (FGRC004) Including 16m @ 3.10 g/t from 44m
- 29m @ 1.45 g/t Au from 32m (FGRC001) Including 14m @ 2.33 g/t from 38m
- 14m @ 2.29 g/t Au from 30m and 4m @ 2.46 g/t Au from 54m (FGRC006)
- 13m @ 2.21 g/t Au from 56m (FGRC005)
- 12m @ 1.56 g/t Au from 75m (FGRC003) **Fresh Rock Primary Gold Lode Discovery**
- 9m @ 2.83 g/t Au from 46m (FGRC007)

gold mineralisation open along strike and at depth



¹ FBM ASX Announcement 27 May 2025 "Key gold prospects identified at Miriam"

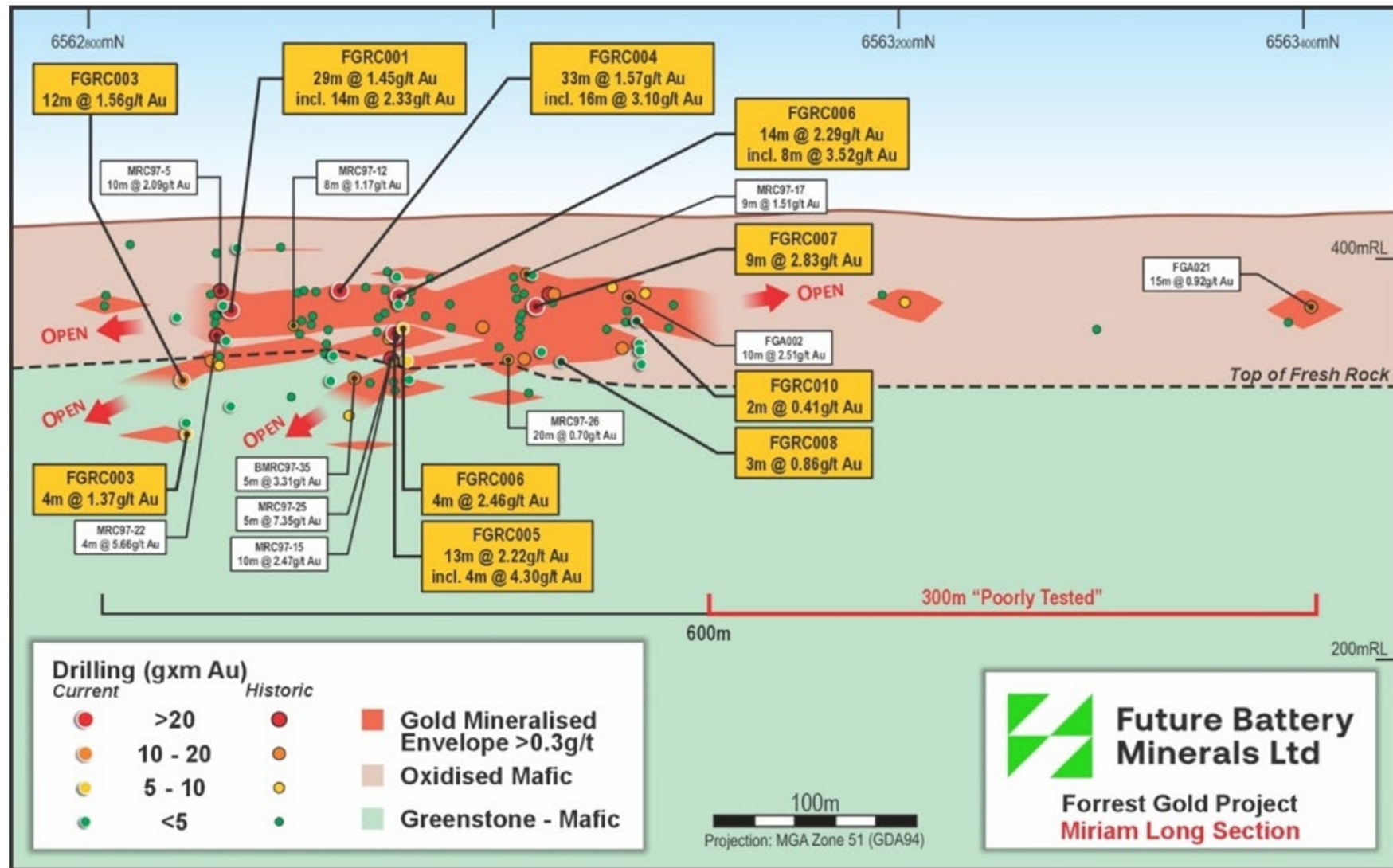
² FBM ASX Announcement 02 September 2025 "Thick High-Grade Gold Intersected at Forrest"

COOLGARDIE GOLD PROJECT

Forrest – Thick High-Grade Extensions

33m @ 1.57 g/t Au from 35m, incl 16m @ 3.10 g/t Au from 44m
 - Thickest and highest-grade intercept at Miriam to date

"The results from the Forrest prospect have exceeded all expectations. These thick, high-grade gold intercepts returned within shallow oxidised zones have strongly validated our belief in the Miriam area and the substantial body of gold-focused exploration work put into the project over the past few months." N Rathjen



Forrest Thematic Long Section¹

¹ FBM ASX Announcement 02 September 2025 "Thick High-Grade Gold Intersected at Forrest"

Miriam – multiple high potential regional prospects

Historic drilling review of Gold potential discovered multiple prospects and advanced targets¹:

- ❑ **Forrest South** – 16m @ 0.93 g/t Au from 44m (LDC-7)
- ❑ **Jungle** – 8m @ 1.21 g/t Au from 25m (DPR039), 4m @ 3.77 g/t Au from 94m (FGC001), 10m @ 0.62 g/t Au from 30m (DPR022)
- ❑ **Burbanks Monarch** – 5m @ 1.94 g/t Au from 25m (FGA073), 10m @ 0.9 g/t Au from 30m (FGA050)
- ❑ **Goroke** – 12m @ 1.04 g/t Au from 15m (FGA059) and 5m @ 2.3 g/t Au from surface (MID014)

Detailed interpretation of geophysical data identifies **13 structural gold targets up to 1.7km long** within **6km of strike** hosted in Miriam tenements². Critically, **many of these structures and faults** coincide with historic drilling data showing **gold anomalism**.

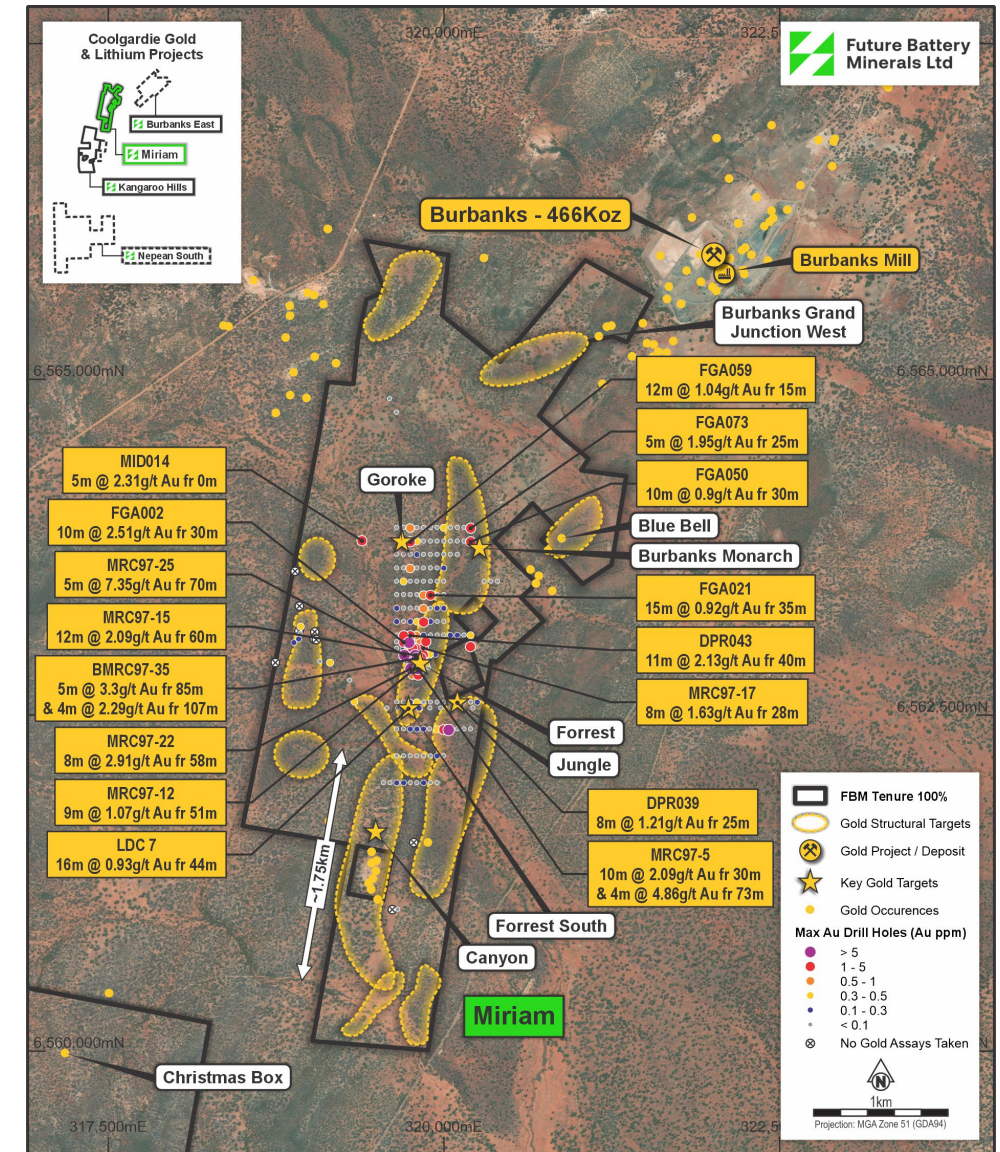
Surface geochemistry³ identified **15 anomalous gold zones up to 1.75km long and peak gold values of 3.03 g/t Au**. Many of the anomalies are strongly coincident with structural targets.

Complex gold in regolith responses in historical drilling has created opportunities for new gold discoveries in the region

¹ FBM ASX Announcement 27 May 2025 “Key gold prospects identified at Miriam”

² FBM ASX Announcement 17 June 2025 “New gold targets identified at Miriam”

³ FBM ASX Announcement 25 June 2025 “Key gold targets confirmed at Miriam”



Miriam – Plan view with targets, historical drilling and structural targets



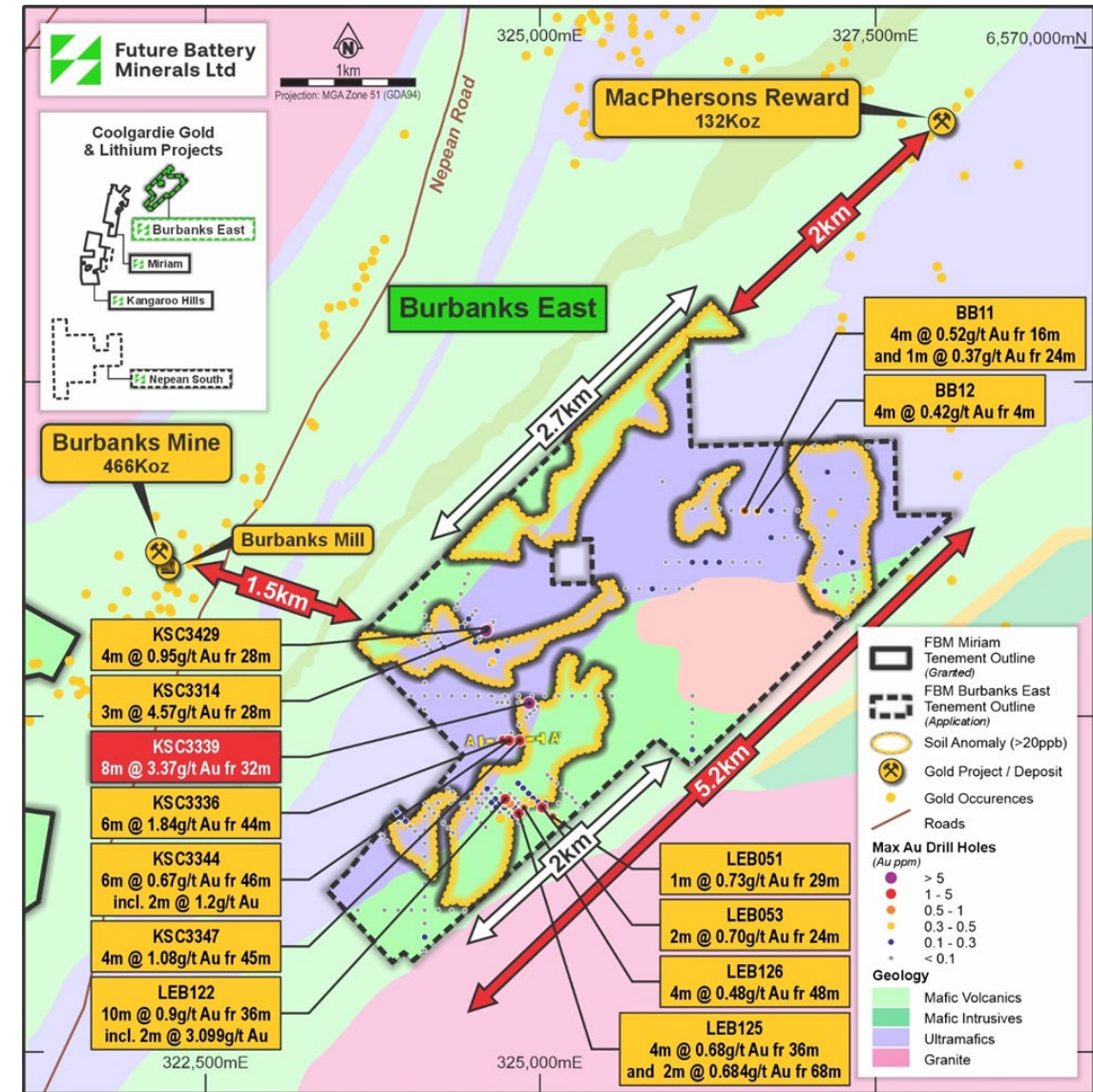
COOLGARDIE GOLD PROJECT

Further potential at Burbanks East

Historic drilling review of Gold potential discovered multiple prospects and advanced targets¹:

- ❑ **Newly staked tenements¹** at Burbanks East extend project area to more than 10km²
- ❑ Along strike from **Macphersons Reward mine** (132koz gold) and 2km east of **Burbanks mine** (466koz gold)
- ❑ **Six (6) broad surface gold anomalies** identified (with limited historical drill testing), **including a 2.7km anomaly** (no historical drill testing)².
- ❑ Historical Air Core (AC) and Rotary Air Blast (RAB) drilling returned numerous **shallow significant intercepts** in regolith, including:
 - ❑ **8m @ 3.37 g/t Au** from 32m (KSC3339)
 - ❑ **6m @ 1.84 g/t Au** from 44m (KSC3336)
 - ❑ **10m @ 0.9 g/t Au** from 36m **including 2m @ 3.1 g/t Au** (LEB122)
 - ❑ **3m @ 4.57 g/t Au** from 28m (KSC3314)

Work to define drilling targets to continue in parallel with progressing new tenement applications towards grant



Burbanks East Historic Intercepts

¹ FBM ASX Announcement 05 June 2025 "FBM expands gold tenure at Coolgardie"

² FBM ASX Announcement 01 July 2025 "Historical shallow drill results at Burbanks East"



COOLGARDIE LITHIUM PROJECTS PRESERVING OPTIONALITY

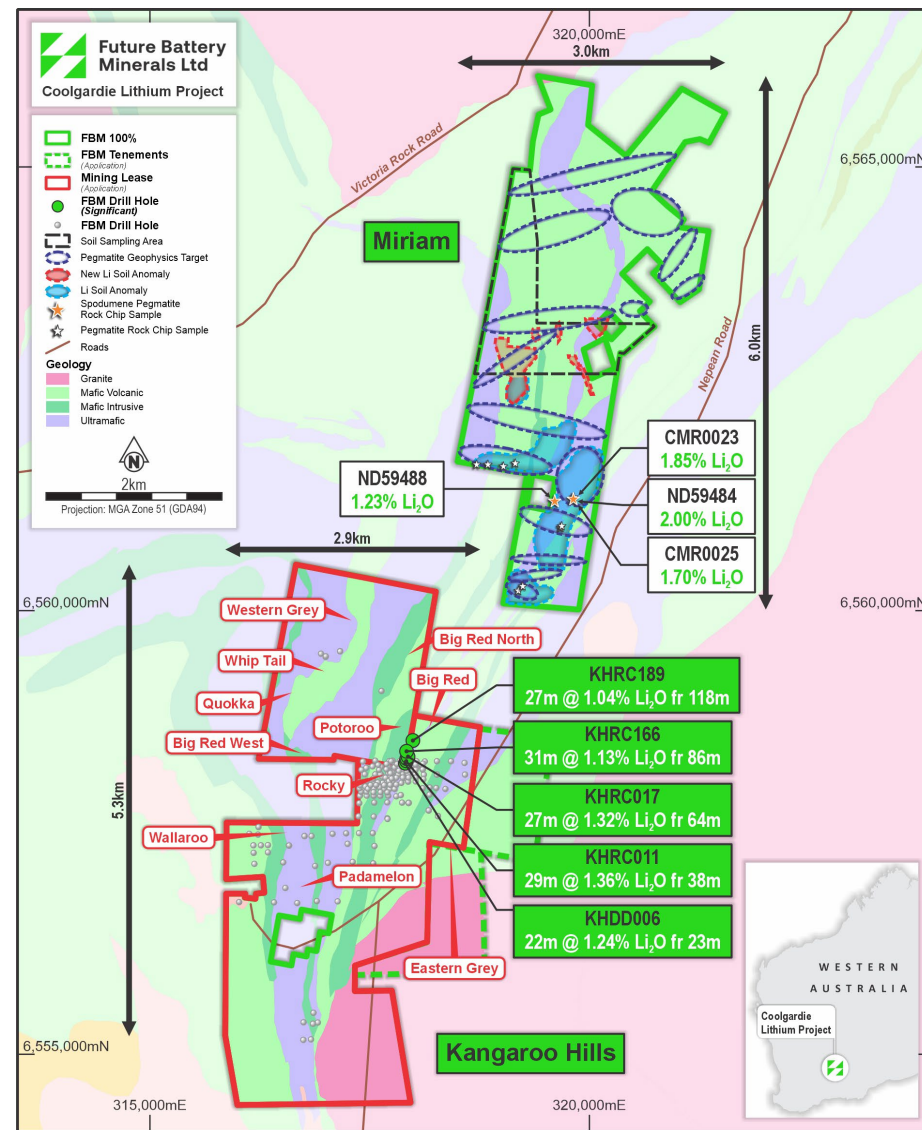
Kangaroo Hills Lithium Project

- Multiple thick mineralised intercepts returned from Big Red pegmatite discovery
- Permits in place for future extensional drilling campaign targeting Big Red, Potoroo and other targets
- Mining Lease applications being advanced through to approval

Miriam Lithium Project

- Spodumene outcrop, large soil anomaly and multiple pegmatite structures analogous to Big Red pegmatite
- Permits in place for drilling activities covering key targets

Assets well positioned for lithium market recovery



Kangaroo Hills and Miriam Projects

HIGHLIGHTS: BUILDING A PREMIUM BUSINESS

Unlocking value through low-cost, high-efficiency exploration and development



ADVANCING OUR STRATEGY

REFOCUSSED ON STRATEGIC GOLD OPPORTUNITIES
WHILST RETAINING LITHIUM UPSIDE



DISCIPLINED AND WELL CAPITALISED

STRONG CASH BALANCE FROM
RATIONALISATION OF ASSET PORTFOLIO



EXPANDING OUR REGIONAL PRESENCE

ONGOING ASSESSMENT AND ACQUISITION OF
PROSPECTIVE REGIONAL TENEMENTS



STRATEGIC BUSINESS DEVELOPMENT

IDENTIFYING OPPORTUNISTIC ACQUISITIONS
AND OTHER VALUE-ACCRETIVE TRANSACTIONS

KEY SHORT-TERM FOCUS AREAS

COOLGARDIE GOLD

- ☐ Miriam
 - ✓ Forrest phase 1 assay results received
 - ☐ Canyon phase 1 assays due mid September
 - ☐ Phase 2 program commencement
 - ☐ Phase 1 composites re-assayed for single meters in October
 - ☐ Continued testing of drill ready targets
- ☐ Burbanks East
 - ☐ Reconnaissance and sampling
 - ☐ Advancement of targets to drill ready status

BUSINESS DEVELOPMENT

- ☐ Additional regional consolidation opportunities and strategic partnerships
- ☐ Broader opportunistic acquisition(s)



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