

## Issue of Performance Rights

Future Metals NL (**ASX | AIM: FME**) ("**Future Metals**" or the "**Company**") announces it issued a total of 3,549,999 performance rights ("**Performance Rights**") to members of its senior management and other key employees/contractors under the terms of its Performance Rights Plan approved by shareholders on 4 June 2021. This includes 999,999 Performance Rights issued to Jardee Kininmonth (Managing Director & CEO of the Company), further to the approval of Resolution 7 by shareholders at the Company's Annual General Meeting held on 7 November 2022 and detailed in the associated Explanatory Statement in respect of the meeting.

Under the Company's Performance Rights Plan, the 3,549,999 Performance Rights are exercisable for nil consideration up to and including 15 November 2025 and the vesting criteria are outlined in the table below:

<b>Performance Criteria</b>	<b>No. of Performance Rights</b>
12 months continuous employment from the date of 17 August 2022	500,000
20-day volume weighted average market price per ordinary share in the capital of the Company (" <b>Ordinary Share</b> ") exceeding A\$0.25 and 24 months continuous employment	333,333
20-day volume weighted average market price per Ordinary Share exceeding A\$0.30 and 24 months continuous employment	333,333
20-day volume weighted average market price per Ordinary Share exceeding A\$0.25 and 12 months continuous employment	525,000
20-day volume weighted average market price per Ordinary Share exceeding A\$0.30 and 12 months continuous employment	125,000
20-day volume weighted average market price per Ordinary Share exceeding A\$0.25 and 12 months continuous employment from the date of 17 August 2022	250,000
20-day volume weighted average market price per Ordinary Share exceeding A\$0.30 and 12 months continuous employment from the date of 17 August 2022	250,000
A 'sulphide discovery hole', being a JORC compliant report being published by the Company detailing a drill hole which has been drilled by the Company intersecting at least 10 metres true width greater than or equal to 1.5% NiEq at the Panton Project. The Board will ultimately have discretion in determining whether a discovery hole has been drilled	733,333
The Company announcing the completion of a Pre-Feasibly Study on the Panton PGM Project that results in the Board making a decision to undertake a Definitive Feasibility Study on the Panton PGM Project and 12 months continuous employment from the date of 17 August 2022	500,000
	<b>3,549,999</b>

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

**For further information, please contact:**

**Future Metals NL**

Jardee Kininmonth

+61 8 9480 0414

[info@future-metals.com.au](mailto:info@future-metals.com.au)

**Strand Hanson Limited** (Nominated & Joint Financial Adviser)

James Harris / James Bellman

+44 (0)207 409 3494

**Panmure Gordon (UK) Limited** (UK Broker & Joint Financial Adviser)

John Prior / Hugh Rich / Soman Thakran

+44 (0)207 886 2500

**White Noise Communications** (Australian IR / PR)

Fiona Marshall

+61 4 0051 2109

**FlowComms** (UK IR / PR)

Sasha Sethi

+44 (0)78 9167 7441