

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Future Metals NL
ABN	99 124 734 961

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Patrick Walta
Date of appointment	17 November 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of “notifiable interest of a director” should be disclosed in this part.

Number & class of securities

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities	
Patrick Christopher Andrew Walta <FJB & Associates A/C>	20,000,000 Performance Rights, expiring 21 November 2026.	
	Vesting Condition	Number of Rights
	Volume weighted average share price over 5-days (5-day VWAP) of Future Metals' shares trading on the ASX exceeds 10 cents	5,000,000
	5-day VWAP of Future Metals' shares trading on the ASX exceeds 20 cents	5,000,000
	12 months of continuous employment	2,500,000
	24 months of continuous employment	2,500,000
	Obtaining >20% institutional ownership of Future Metals shares; or a strategic partner for Panton (at asset or Company level); or a >10% individual cornerstone shareholder in the Company	2,500,000
	Completion of a Scoping Study that supports a Board decision to proceed with a PFS or DFS	2,500,000
	Total	20,000,000

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	

+ See chapter 19 for defined terms.

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Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.