

Directors

Greg Bandy, Chairman
Justin Tremain, Corporate Director
Allan Mulligan, Technical Director
Aaron Bertolatti, Finance Director
Robert Mosig, Non-Exec Director


Investment Highlights

- 100% ownership of the Panton PGM Project in Western Australia
- Panton JORC Mineral Resource Estimate ('MRE')
 - 14.32Mt @ 5.20g/t PGM & Gold, plus 0.27% Ni
 - 2.4Moz contained PGM's & Gold
 - Palladium dominant (~50% of contained ounces) with full suite of PGMs, gold and base metals
- Resource outcrops | Mineralisation from surface
- Granted Mining Leases
- Metallurgical test work of >80% PGM recoveries to ultra high grade PGM concentrate (crush, grind and flotation)
- 10,000m step-out drilling program

Contact Details

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Vesting of Performance Rights

Future Metals NL ('Future Metals' or the 'Company', ASX: FME) advises that, in accordance with the terms of the Company's Performance Rights Plan and the issues of Performance Rights approved by shareholders at the Company's general meeting held on 4 June 2021, 7,333,331 Class A Performance Rights and 7,333,334 Class B Performance Rights have now vested having met the applicable vesting criteria.

The vesting condition for the Class A Performance Rights was the Volume Weighted Average Price over a period of 20 consecutive Trading Days on which trades in the Company's shares are recorded on ASX (**20 day VWAP**) being at least \$0.15. The Class B Performance Rights vesting condition was the 20 day VWAP being at least \$0.20.

The 20 day VWAP for the Company's shares from 22 June 2021 to 19 July 2021 was \$0.227. Trades in the Company's shares were recorded on ASX on each of those trading days.

This announcement has been approved for release by Aaron Bertolatti - Finance Director.

For further information, please contact:

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Director

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About Panton PGM Project

The 100% owned Panton PGM project is located 60 kilometres north of the town of Halls Creek in the eastern Kimberly region of Western Australia, a tier one mining jurisdiction. The Project is located on three granted mining licences and situated just 1 kilometre off the Great North Highway which accesses the Port of Wyndham (refer Figure Two).

The Project has a JORC Mineral Resource estimate of 14.32Mt @ 4.89g/t PGM, 0.31g/t Au, 0.27% Ni (refer Appendix One).

The Panton mineralisation occurs within a layered, differentiated mafic-ultramafic intrusion referred to as the Panton intrusive which is a 10km long and 3km wide, south-west plunging synclinal intrusion. PGM mineralisation is hosted within two stratiform chromite reefs, the Top and Middle reefs, within the ultramafic sequence.

About Platinum Group Metals (PGMs)

PGMs are a group of six precious metals being Platinum (Pt), palladium (Pd), iridium (Ir), osmium (Os), rhodium (Rh), and ruthenium (Ru). Exceptionally rare, they have similar physical and chemical properties and tend to occur, in varying proportions, together in the same geological deposit. The usefulness of PGMs is determined by their unique and specific shared chemical and physical properties.

PGMs have many desirable properties and as such have a wide variety of applications. Most notably, they are used as auto-catalysts (pollution control devices for vehicles), but are also used in jewellery, electronics, hydrogen production / purification and in hydrogen fuel cells. The unique properties of PGMs help convert harmful exhaust pollutant emissions to harmless compounds, improving air quality and thereby enhancing health and wellbeing.

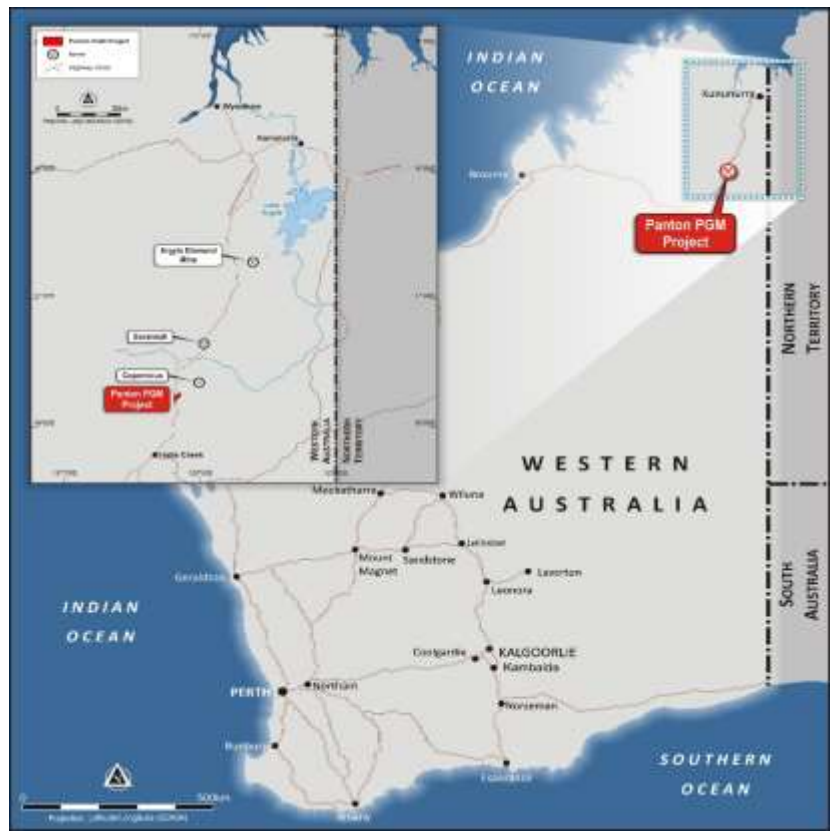


Figure Two | Panton PGM Project Location