

Heritage Surveys Completed to Allow Drill Testing of Eileen Bore Mineralisation

16 September 2024

Highlights:

- Heritage clearance surveys completed across the Alice Downs Corridor and Panton North tenures clearing the way for commencement of drilling
- Diamond drilling set to get underway at Eileen Bore in the coming weeks
- Ground Gravity surveys to commence next week
- Exploration programs to be co-funded up to A\$295,000 under the WA Government's merit-based Exploration Incentive Scheme ("EIS")
- Drilling program to be the first drill testing of Eileen Bore mineralisation in over 20 years

Future Metals NL ("**Future Metals**" or the "**Company**", ASX | AIM: FME) is pleased to announce heritage clearance surveys have been completed across the Alice Downs Corridor and Panton North tenures.

The completion of these surveys marks a key step forward in advancing the exploration strategy within the Alice Downs Corridor.

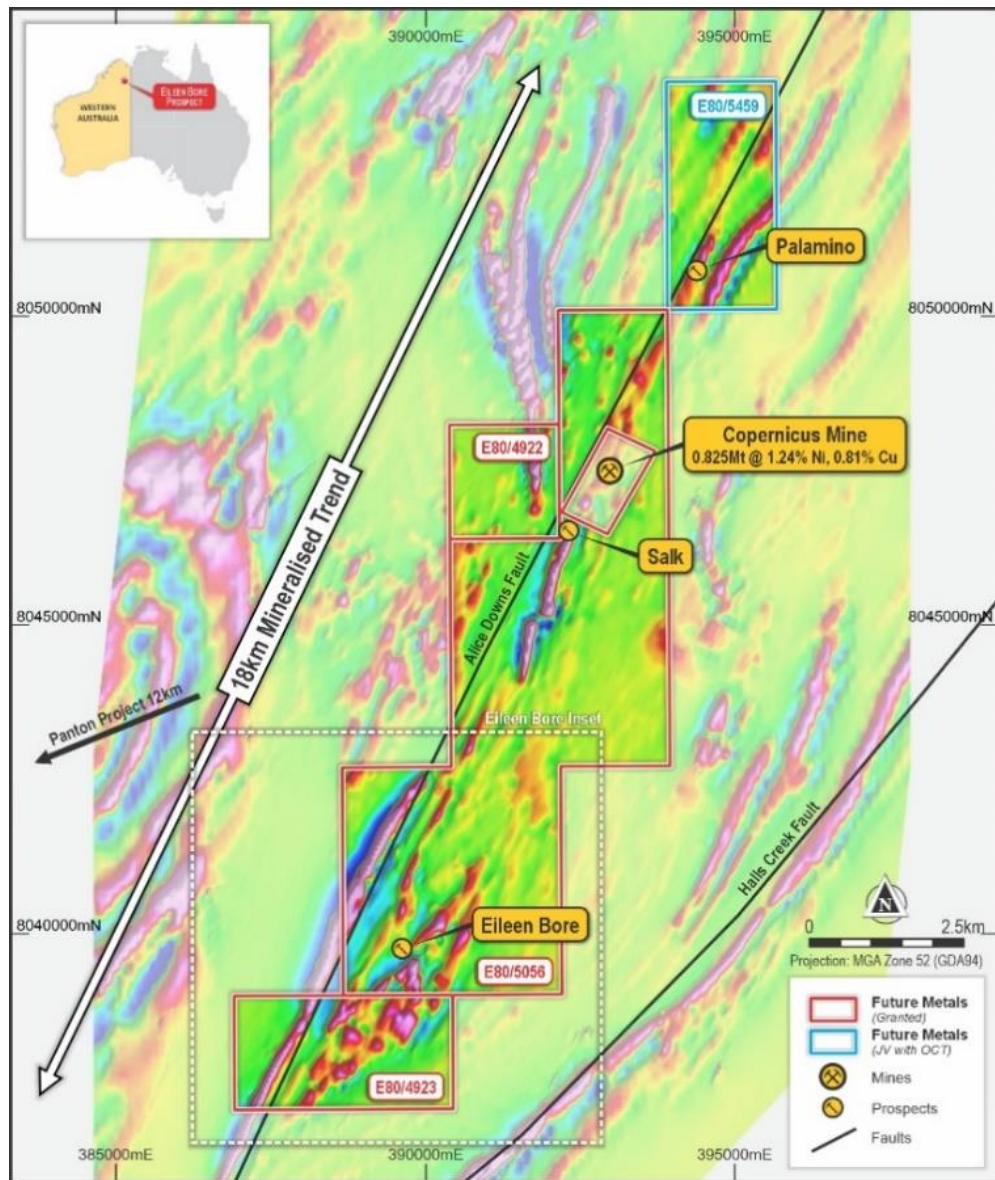


Figure One | Regional Plan showing main targets along Alice Downs Corridor's 18km strike. Note the location of the Eileen Bore inset map for Figure Two.

For personal use only

EIS co-funding of up to A\$115,000 will be utilised to complete ground gravity surveys across the Alice Downs Corridor and Panton North tenures. This survey will assist with the targeting of additional potential mineralised bodies across the 18km mineralised horizon within the Alice Downs Corridor (Refer to Company's announcement on 13 February 2024 [Multiple Drill Targets Identified Along 18km Corridor](#)).

At Panton North, recent field work indicates that the Panton Complex dips towards the north, not south as historically modelled. The gravity data will complement previous data collected, allowing for updated modelling of the Panton Complex and assisting with mapping the depth of the intrusion, as well as this structural complexity.

EIS co-funding of up to \$180,000 will be utilised for diamond drilling at Eileen Bore. Updated geological modelling indicates that the existing mineralisation at Eileen Bore is structurally complex with a similar orientation to the Copernicus Deposit. Drilling at Eileen Bore will target this previously untested position. Drilling contractor has been secured and is scheduled to mobilise to site in the coming weeks, dependent on availability of cultural monitors and completion of access works.

Eileen Bore Prospect

The Eileen Bore Prospect is an advanced exploration target with historical drilling work completed, identifying a wide zone of Cu-Ni-PGM mineralisation from surface along a known strike of approximately 300m (Drill Target 1). Mineralisation occurs within a gabbro-pyroxenite host and is comprised of chalcopyrite, pentlandite and pyrrhotite. Mineralisation remains open down plunge and at depth with drill testing only to 96m.

To the north, Drill Target 2 is based on coincident magmatic chalcopyrite-pyrrhotite mineralisation identified in peridotite rock chips by petrology and is associated with Ni-Cu, PGE and Au soil anomalism. There has been no historical drill testing in the area to date. To the south, Drill Target 3 is associated with the same coincident soil anomalism identified at Eileen Bore and Drill Target 2, which has also not been drill tested. Drill Targets are outlined in Figure Two below.

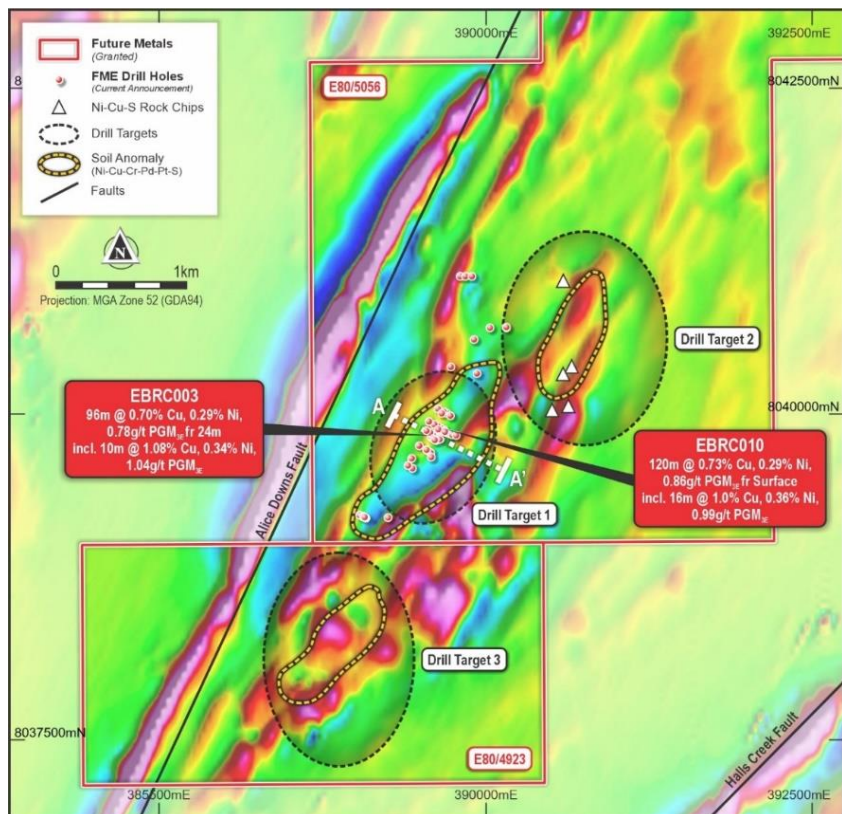


Figure Two | Eileen Bore Prospect show 3 main drill areas: down plunge mineralisation from section A-A' and Drill Targets 2 and 3.

For personal use only

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

For further information, please contact:

Future Metals NL

Patrick Walta

Strand Hanson Limited (Nominated Adviser and UK broker)

James Bellman/Rob Patrick

+61 8 9480 0414

info@future-metals.com.au

+44 (0) 207 409 3494

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as is forms part of United Kingdom domestic law pursuant to the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

For personal use only