

Future Metals NL

Admission and First Day of Dealings on AIM

Directors

Greg Bandy, Chairman

Justin Tremain, Non-Executive
Corporate Director

Allan Mulligan, Non-Executive Technical
Director

Aaron Bertolatti, Finance Director

Robert Mosig, Independent Non-
Executive Director

Elizabeth Henson, Independent Non-
Executive Director

Investment Highlights

- 100% ownership of the Panton PGM Project in Western Australia
- Panton JORC Mineral Resource Estimate (refer Appendix One)
 - 14.32Mt @ 4.89g/t PGM, 0.31g/t Au, 0.27% Ni
 - 2.4Moz contained PGMs & 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 drilling program underway
- \$8.2m cash (30 September 2021)

Contact Details

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 @FutureMetals

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX/AIM | FME**) is pleased to announce the admission of its entire issued share capital to trading on the AIM market of the London Stock Exchange plc ("**Admission**"). Admission will take place, and dealings in its ordinary shares of no par value ("Ordinary Shares") will commence, at 8:00 a.m. (BST) today under the TIDM "FME" and ISIN AU0000157745.

The Company's Ordinary Shares will continue to trade on the ASX under the ticker "FME".

Please refer to the Company's Admission Document dated 14 October 2021, which is available on the Company's website at: www.future-metals.com.au for further information on the Company and its flagship PGM project.

Key Highlights

- 100% ownership of the Panton PGM Project located in Western Australia
- JORC Mineral Resource Estimate of 14.32Mt @ 4.89g/t PGMs (6E), 0.31g/t gold and 0.274% nickel
- Strand Hanson Limited is acting as the Company's Nominated & Financial Adviser in relation to the Admission, and the Company has appointed W H Ireland Limited as the Company's broker from Admission.

Greg Bandy, Chairman of Future Metals, commented:

"We are pleased that the process to have Future Metals readmitted to trading on AIM has been completed. The Board of Future Metals is grateful for the ongoing support from its existing and loyal shareholders in the UK and looks forward to reporting on the advancement of the Panton PGM Project. The Company has 100% ownership of the Panton PGM Project which has a substantial and high-grade JORC Mineral Resource Estimate which is incredibly exciting for Future Metals given PGMs are in high demand."

Following Admission, Future Metals intends to advance its 100% owned Panton PGM Project in Western Australia, comprising Mining Leases M80/103, M80/104 and M80/105 covering an area of 23km² (the "**Panton PGM Project**").

The Panton PGM Project has a JORC (2012) Mineral Resource Estimate of 14.3Mt at 2.19g/t platinum, 2.39g/t palladium, 0.31g/t gold and 0.27 per cent. nickel (further details of which are set out in the Company's Admission Document). The Company intends to use its pre-existing cash reserves to, inter alia, implement its exploration and development plan for the Panton PGM Project comprising further drilling, metallurgical test work, process design and mining, development and other technical studies.

At the same time, the Company is pleased to welcome Elizabeth Henson to the Board as a Non-Executive Director with effect from Admission (the disclosures required pursuant to the AIM Rules for Companies for this appointment are set out in the Company's Admission Document).

The Company's ISIN is AU0000157745 and the SEDOL is BL59CT1.

Total Voting Rights

The number of ordinary shares in issue, and the total voting rights in the Company on Admission will be 348,541,184. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change of their interest in, the Company under the provisions of the FCA's Disclosure Guidance and Transparency Rules incorporated into the Company's constitution.

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

For further information, please contact:

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Notes to Editors:

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. The Panton PGM Project has a total JORC Mineral Resource estimate of 14.32Mt @ 4.89g/t PGM, 0.31g/t Au, 0.27% Ni.

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.

Competent Person's Statement:

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Shane Hibbird, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Hibbird is the Company's Exploration Manager and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Hibbird consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

References may have been made in this announcement to certain past ASX announcements, including references regarding exploration results. For full details, refer to the referenced ASX announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.

The information in this report which relates to Mineral Resources was stated in the Company's Prospectus dated 18 May 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus relating to Mineral Resources, and that all material assumptions and technical parameters underpinning the Resource Estimate continue to apply and have not materially changed.

The information in this report that relates to Metallurgical Results is based on, and fairly represents, information compiled by Dr Evan Kirby, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Dr Kirby is a full-time employee of Metallurgical Management Services (MMS) a specialist metallurgical consultancy and an independent consultant of the Company. Dr Kirby has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Kirby consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

Appendix One

Panton PGM Project JORC (2012) Mineral Resource Estimate

	Tonnage (Mt)	Grade					Contained	
		PGM (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (ppm)	PGM (^{'000} oz)	Ni (t)
Top Reef								
Measured	4.40	5.58	0.42	0.28	0.08	209	850	12,214
Indicated	4.13	6.26	0.38	0.31	0.09	232	880	12,745
Inferred	1.56	4.72	0.38	0.36	0.13	233	260	5,619
	10.09	5.73	0.40	0.30	0.09	222	1,990	30,579
Middle Reef								
Measured	2.13	2.76	0.10	0.18	0.03	186	200	3,783
Indicated	1.50	3.17	0.10	0.19	0.04	199	160	2,858
Inferred	0.60	2.58	0.10	0.19	0.05	195	50	1,161
	4.23	2.90	0.10	0.19	0.04	193	410	7,840
Total	14.32	4.89	0.31	0.27	0.08	214	2,400	38,492