



27 MARCH 2023

ASX ANNOUNCEMENT

CHANGE OF COMPANY NAME

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to advise that following shareholder approval at the General Meeting held on 3 February 2023 and the completion of filing with ASIC, the change of company name from Auroch Minerals Limited to Future Battery Minerals Limited has been completed and is effective immediately. The ASX have also completed the change of ASX ticker code from AOU to FBM.

The change of name is consistent with the company's exploration focus for minerals critical to present and future battery needs, specifically Lithium (Li) and Nickel (Ni). The company holds two exciting Li projects, including the recently discovered Kangaroo Hills Lithium Project (**KHLP**) located in Western Australia and consisting of spodumene bearing LCT – Pegmatites. In addition is the Nevada Li Project where the company is exploring large scale shallow Li claystone deposits. The company is also progressing its three high grade Ni sulphide projects in Western Australia consisting of Saints, Nepean and Leinster.

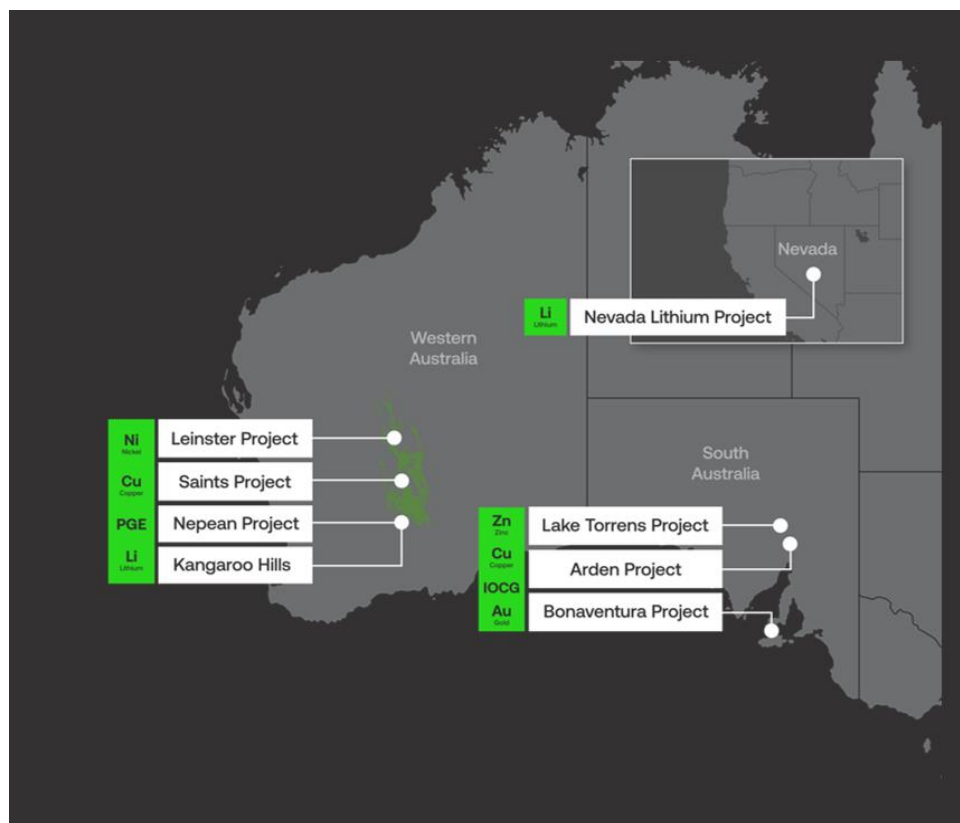


Figure 1 Global mineral exploration project location map

Future Battery Minerals Project Summary

Kangaroo Hills Lithium Project (KHLP) (80%)

KHLP represents an exciting new spodumene bearing LCT -Pegmatite discovery. The project is located 17km south of Coolgardie in the Li endowed Goldfields of Western Australia (Figure 2). The company has recently conducted a first pass 3,400m reverse circulation (RC) exploration programme which intercepted pegmatites in 12 out of the 14 holes drilled. Importantly assays returned to date have highlighted shallow high-grade Li within relatively flat lying pegmatite units. Stand out results include¹.

- **29m @ 1.36% Li₂O from 38m (KHRC011)**
- **7m @ 1.00% Li₂O from 198m (KHRC002)**
- **2m @ 1.68% Li₂O from 1m (KHRC001)**
- **5m @ 0.51% Li₂O from 42m (KHRC004)**

The company is currently preparing a follow up drill programme consisting of both RC and diamond (DD) drilling to test the extents of mineralisation at Kangaroo Hills.

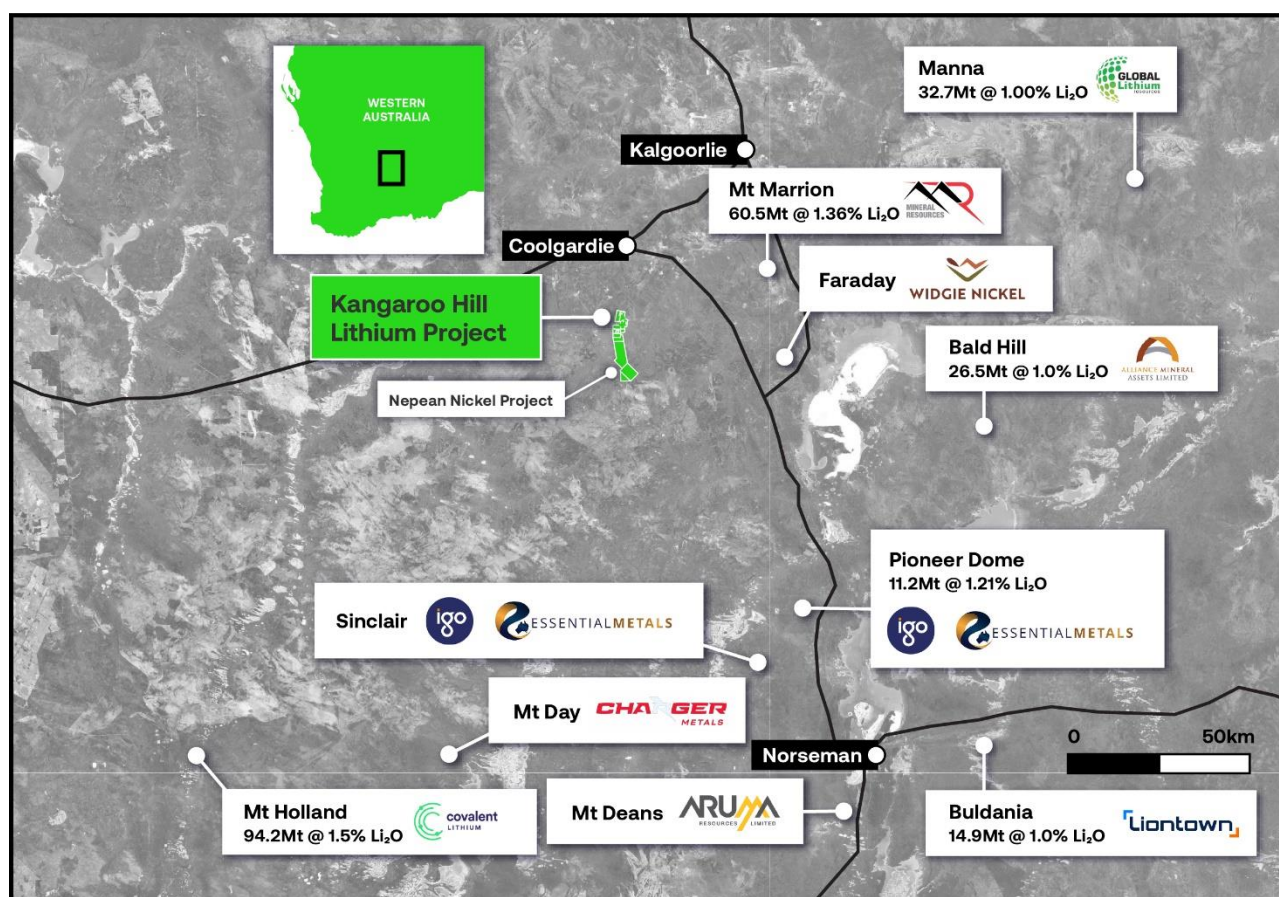


Figure 2 Kangaroo Hills Location Map and proximity to regional Li projects and deposits

¹ Refer to 20 March 2023 ASX Announcement – LCT- PEGMATITE DISCOVERY CONFIRMED AT KANGAROO HILLS

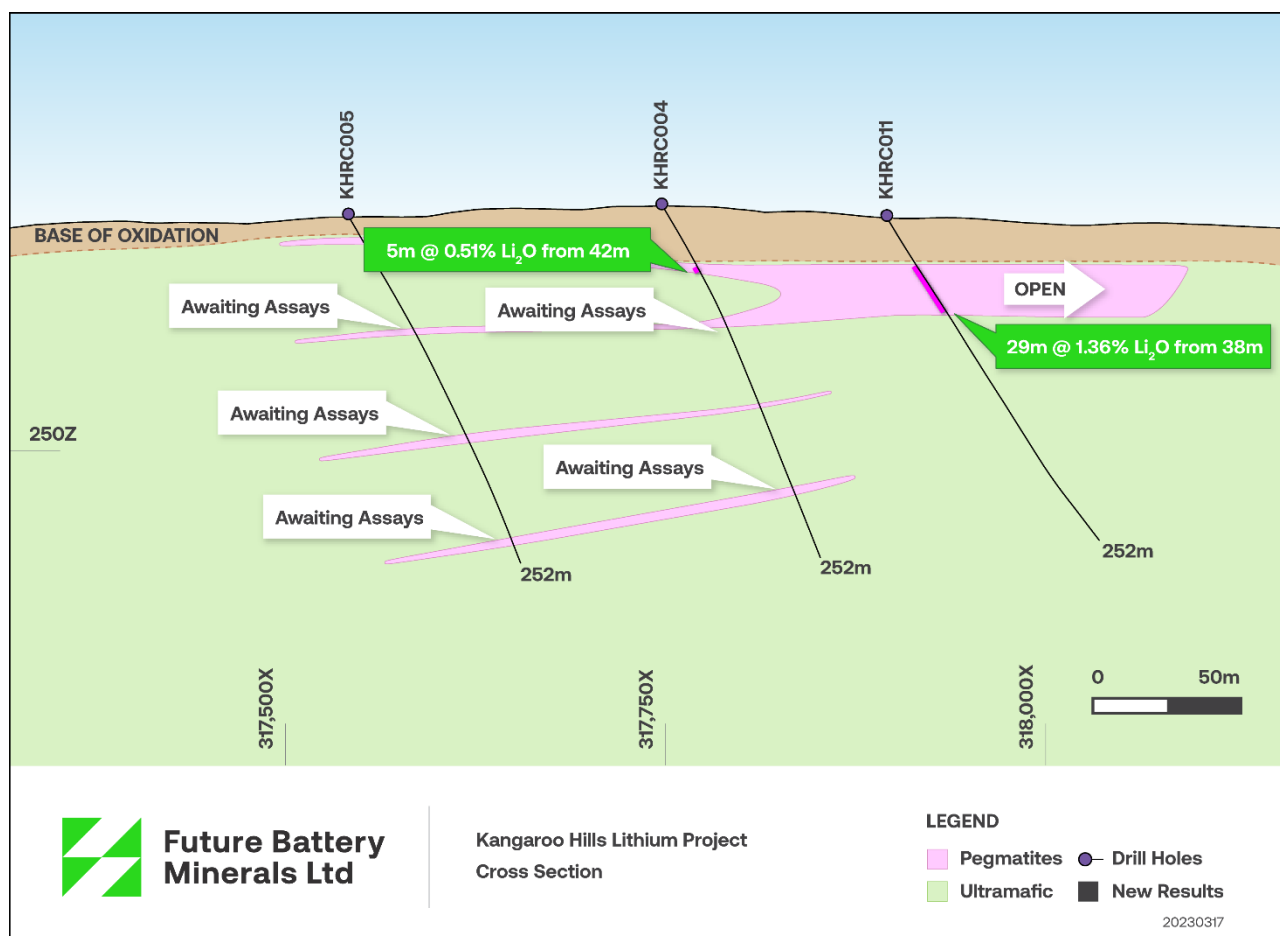


Figure 3 Cross Section Northing 6558297

Nevada Lithium Project (NLP) (80%)

Located in mining friendly state of Nevada, the NLP covers a significant land holding near to the historic silver mining town of Tonopah. The project consists of five prospective claim groups; Fraction, Heller, Lone Mountain, San Antone and Western Flats. The claim groups surround the existing Li claystone deposits such as American Lithium Corp's (TSXV: LI) TLC deposit and American Battery Technology Corps' (ABTC) (OTCQB: ABM) Tonopah Flats deposits. The company has established an in-country team of geologist, field technician, claim manager and project advisor. In January 2023 the maiden RC drilling programme commenced targeting Li bearing claystone's within the tertiary Siebert formation, which is the known host unit at TLC and Tonopah Flats. The programme consisted 15 holes for 2,900m testing the San Antone East and Western Flats prospect (Figure 4)². 10 out of the 15 holes drilled intercepted claystone lithologies and assay results for the programme remain pending.

² Refer to 07 March 2023 ASX Announcement – [EXPLORATION UPDATE – NEVADA LITHIUM PROJECT](#)

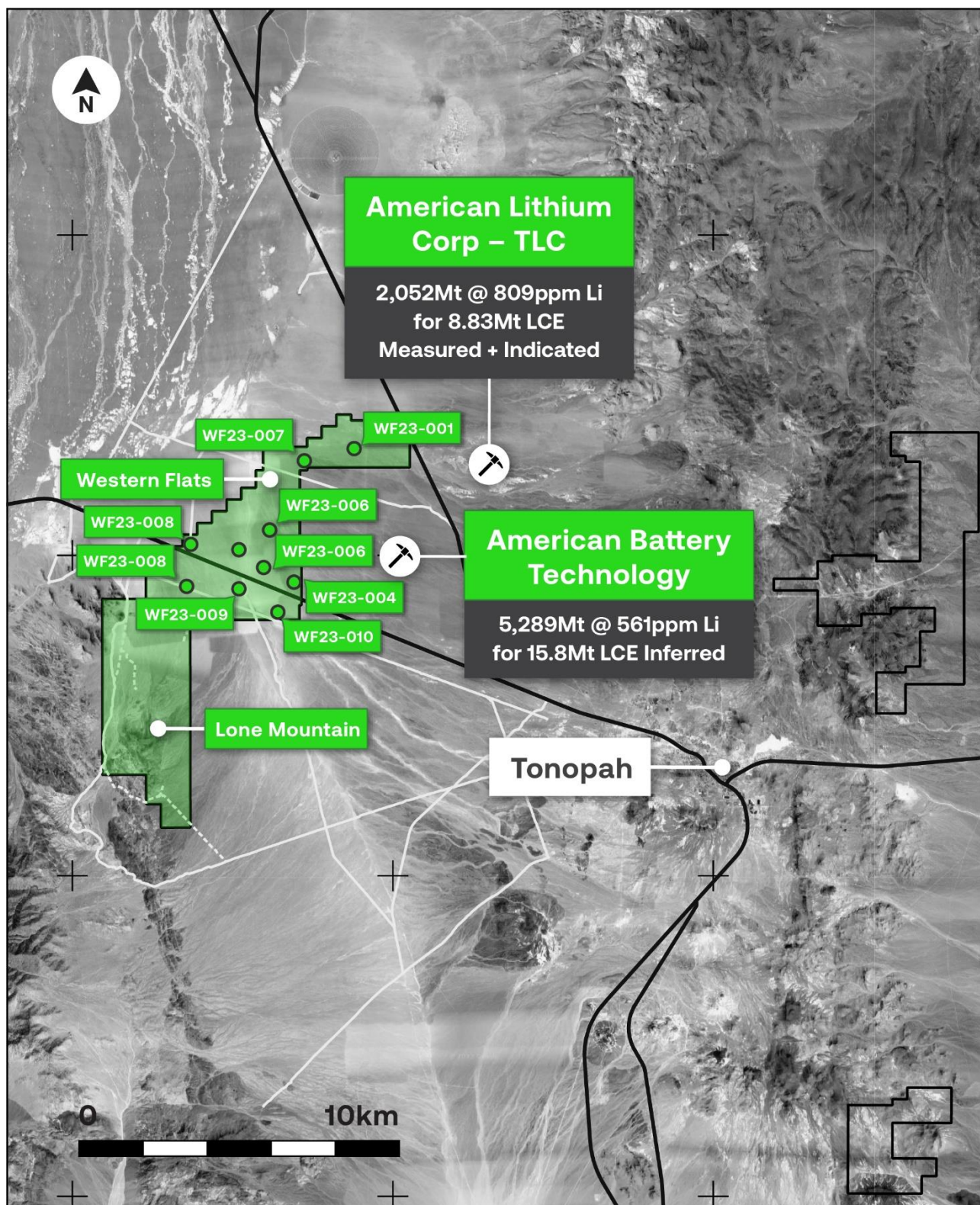


Figure 4 Drill Hole Locations at Western Flats

Saints Nickel Project (100%)

The company's flagship Nickel sulphide project located 70km north of Kalgoorlie in Western Australia. The project hosts the high-grade komatiite Ni sulphide deposit known as Saints. In 2022 the company completed resource drilling and mineral resource estimates to upgrade the resource to a JORC 2012 compliant 911kt & 2.3% Ni, 0.17% Cu and 0.07% Co for 21kt Ni, 1.5kt Cu and 0.6kt Co contained metal (Table 1)³. The resource is a majority Indicated classification, and the company is currently undertaking Scoping Study into the viability of an underground mining operation.

Table 1 Saints Mineral Resource Estimation 2022

Type	Indicated Mineral Resource						
	Tonnage kt	Ni %	Cu %	Co %	Ni t	Cu t	Co t
Transitional	1	3.0	0.21	0.09	33	2	1
Fresh	552	2.5	0.19	0.08	13,530	1,055	432
Total	553	2.5	0.19	0.08	13,563	1,058	433
Type	Inferred Mineral Resource						
	Tonnage kt	Ni %	Cu %	Co %	Ni t	Cu t	Co t
Transitional	15	1.9	0.14	0.05	284	21	7
Fresh	343	2.1	0.14	0.06	7,147	492	191
Total	358	2.1	0.14	0.06	7,432	513	198
Type	Total Mineral Resource						
	Tonnage kt	Ni %	Cu %	Co %	Ni t	Cu t	Co t
Transitional	16	2.0	0.15	0.05	317	23	8
Fresh	895	2.3	0.17	0.07	20,677	1,547	623
Total	911	2.3	0.17	0.07	20,995	1,570	631

Nepean Nickel Project (80%)

A joint venture between FBM and Lodestar Resources (ASX: LSR). The Nepean Nickel project covers the historic high grade Nepean Nickel Mine which was the second producing Nickel mine in Australia, producing 1.1Mt @ 2.99% Ni for 32,202t Ni between 1970 and 1987. The company has completed extensive exploration activities over the project consisting exploration drilling, geophysics and an updated JORC 2012 mineral resource estimate of the shallow remnant mineralisation consisting of 236kt @ 1.5% Ni, 0.11% Cu, 0.03% Co for 3,625t contained Ni, 252t Cu, 82t Co (Table 2)⁴.

³ Refer to 10 August 2022 ASX Announcement – [SAINTS NICKEL PROJECT – RESOURCE UPDATE](#)

⁴ Refer to 01 September 2022 ASX Announcement – [NEPEAN NICKEL PROJECT – JORC \(2012\) MINERAL RESOURCE ESTIMATE](#)

Table 2 Nepean Mineral Resource Estimation 2022

Type	Indicated Mineral Resource						
	Tonnage kt	Ni %	Cu %	Co %	Ni t	Cu t	Co t
Oxide	38	1.3	0.09	0.04	496	34	16
Transitional	44	1.7	0.10	0.03	724	45	14
Fresh	32	2.1	0.13	0.04	682	43	12
Total	114	1.7	0.11	0.04	1,902	121	42
Type	Inferred Mineral Resource						
	Tonnage kt	Ni %	Cu %	Co %	Ni t	Cu t	Co t
Oxide	46	1.1	0.12	0.03	510	55	16
Transitional	36	1.1	0.08	0.03	399	28	10
Fresh	41	2.0	0.12	0.04	814	47	15
Total	122	1.4	0.11	0.03	1,723	131	40
Type	Total Mineral Resource						
	Tonnage kt	Ni %	Cu %	Co %	Ni t	Cu t	Co t
Oxide	84	1.2	0.11	0.04	1,006	89	32
Transitional	80	1.4	0.09	0.03	1,123	73	24
Fresh	73	2.1	0.12	0.04	1,496	90	27
Total	236	1.5	0.11	0.03	3,625	252	82

Exploration Projects

The company holds highly prospective exploration ground at the Leinster Nickel Project (WA) (100%) and South Australian base metal projects, Arden, Bonaventura and Torrens (90%). The company continues to explore these projects with the aim of discovering significant mineralisation.

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This announcement has been authorised for release by the Board of Directors of the Company.

For further information, please contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Cox is the Company's Chief Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Mineral Resources is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to Future Battery Minerals Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Future Battery Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Future Battery Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 10 August 2022, 1 September 2022, 7 March 2023, and 20 March 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.