



16 November 2023

ASX ANNOUNCEMENT

FURTHER SHALLOW, HIGH-GRADE LITHIUM INTERCEPTS AT KANGAROO HILLS

Highlights

- Further batch of assay results received from expanded Phase 3 drill program broadens extent of shallow mineralised system at Kangaroo Hills Lithium Project
- Significant new assay results from Rocky Prospect include:
 - 4m @ 1.37% Li₂O from 25m (KHRC114)
 - 4m @ 1.01% Li₂O from 146m (Rocky) and 4m @ 1.34% Li₂O from 9m (Big Red) (KHDD009)
 - 8m @ 0.83% Li₂O from 127m (KHDD012)
 - 4m @ 1.02% Li₂O from 211m (Rocky) and 2m @ 1.27% Li₂O from 23m (Big Red) (KHRC095)
 - 1m @ 1.85% Li₂O from 8m and 1m @ 1.42% Li₂O from 14m (KHRC094)
- Select holes targeting extensions to the east, west and south of Big Red returned:
 - 8m @ 0.91% Li₂O from 34m, including 5m @ 1.21% Li₂O from 37m (KHRC145)
 - 3m @ 1.05% Li₂O from 34m (KHDD008)
 - 2m @ 1.29% Li₂O from 6m (KHRC142)
- Rocky drilling to date has defined a highly continuous mineralised system at shallow depths, although thinner and of lower average grade than the standout Big Red Prospect.
- Given its proximity to surface and Big Red, Rocky is expected to form a significant part of any future development at Kangaroo Hills.
- Both the Big Red and Rocky systems remain open along strike to the north and at depth.
- Phase 3 drilling now completed; assays remain pending for 15 holes.
- Permitting for drilling of Big Red strike extension, resource and regional targets north, including the Western Grey and Quokka targets, continues to progress
- Initial metallurgical program ongoing and expanded with discrete HLS and flotation streams; full results expected Q1 CY2024.

Future Battery Minerals Ltd (**ASX: FBM**) (**FBM** or the **Company**) advises of assay results returned for the next batch of holes from Phase 3 reverse circulation (**RC**) and diamond (**DD**) drilling at its 100% owned Kangaroo Hills Lithium Project (**KHLP**) in Western Australia.

FBM Technical Director, Robin Cox, commented:

"Kangaroo Hills offers so many project advancement and development advantages given its excellent location in the WA Goldfields, available road access, and proximity to substantial existing regional infrastructure. It is

also surrounded by other substantial lithium deposits and mines that offer a ready perspective on what it might become as a future project development.

“The latest round of RC results from Rocky have returned numerous shallow, high-grade lithium intercepts that have significantly increased the overall size of this system. While not of the same thickness as the neighbouring Big Red mineralised pegmatite, the Rocky system still offers significant potential contribution to future project development scenarios at Kangaroo Hills.

“With the completion of the Phase 3 program at Kangaroo Hills, our focus now turns to the potential of the area moving north from the Big Red and Rocky pegmatites. Both these systems remain wide open to the north – and at depth – and several other regional target areas to the north demand prompt testing, including the highly prospective Western Grey zone. We expect to be drilling in these northern areas upon receipt of final permitting.”

Further assay results from Kangaroo Hills

Assays have been received for a further 53 holes from the Phase 3 RC and DD program at the KHLP (refer Tables 1 and 2). The returned holes were predominantly focussed on grid drilling of the Rocky Prospect and wide-spaced scout drilling of selected regional targets.

Big Red Prospect

Three holes targeting east-west extensions of Big Red were amongst this batch of assays intercepting:

- **8m @ 0.91% Li₂O from 34m, including 5m @ 1.21% Li₂O from 37m (KHRC145);**
- **3m @ 1.05% Li₂O from 34m (KHDD008); and**
- **2m @ 1.29% Li₂O from 6m (KHRC142).**

These results have successfully further expanded Big Red and deliver additional confidence in the modelling of the pegmatite. The results of scout drilling to the east of Big Red are expected in the next batch of assays from Phase 3 drilling, which are anticipated to be returned in the next 4-6 weeks.

Rocky Prospect

Drilling at Rocky previously identified numerous pegmatites semi-parallel to the Big Red pegmatite. The visual observations of spodumene within these pegmatites at Rocky led FBM to significantly expand the Phase 3 RC and DD drilling programme.

Assay results returned from the next batch of Phase 3 holes drilled at Rocky (both RC and DD) have again confirmed visual observations with numerous shallow high-grade intercepts (refer to Figures 1) including:

- **4m @ 1.34% Li₂O from 9m (Big Red) and 4m @ 1.01% Li₂O from 146m (Rocky) (KHDD009);**
- **8m @ 0.83% Li₂O from 127m, including 2m @ 1.24% Li₂O from 127m (KHDD012);**
- **6m @ 0.76% Li₂O from 4m, including 1m @ 1.29% Li₂O from 5m (KHRC093);**
- **3m @ 0.93% Li₂O from 7m, including 1m @ 1.85% Li₂O from 8m, and 1m @ 1.42% Li₂O from 14m (KHRC094);**
- **2m @ 1.27% Li₂O from 23m and 4m @ 1.02% Li₂O from 211m (KHRC095);**
- **2m @ 1.09% Li₂O from 35m (KHRC099);**
- **2m @ 0.80% Li₂O from 112m (KHRC111);**
- **5m @ 1.28% Li₂O from 24m (KHRC114); and**
- **6m @ 0.66% Li₂O from 3m, including 1m @ 1.35% Li₂O from 4m (KHRC133).**

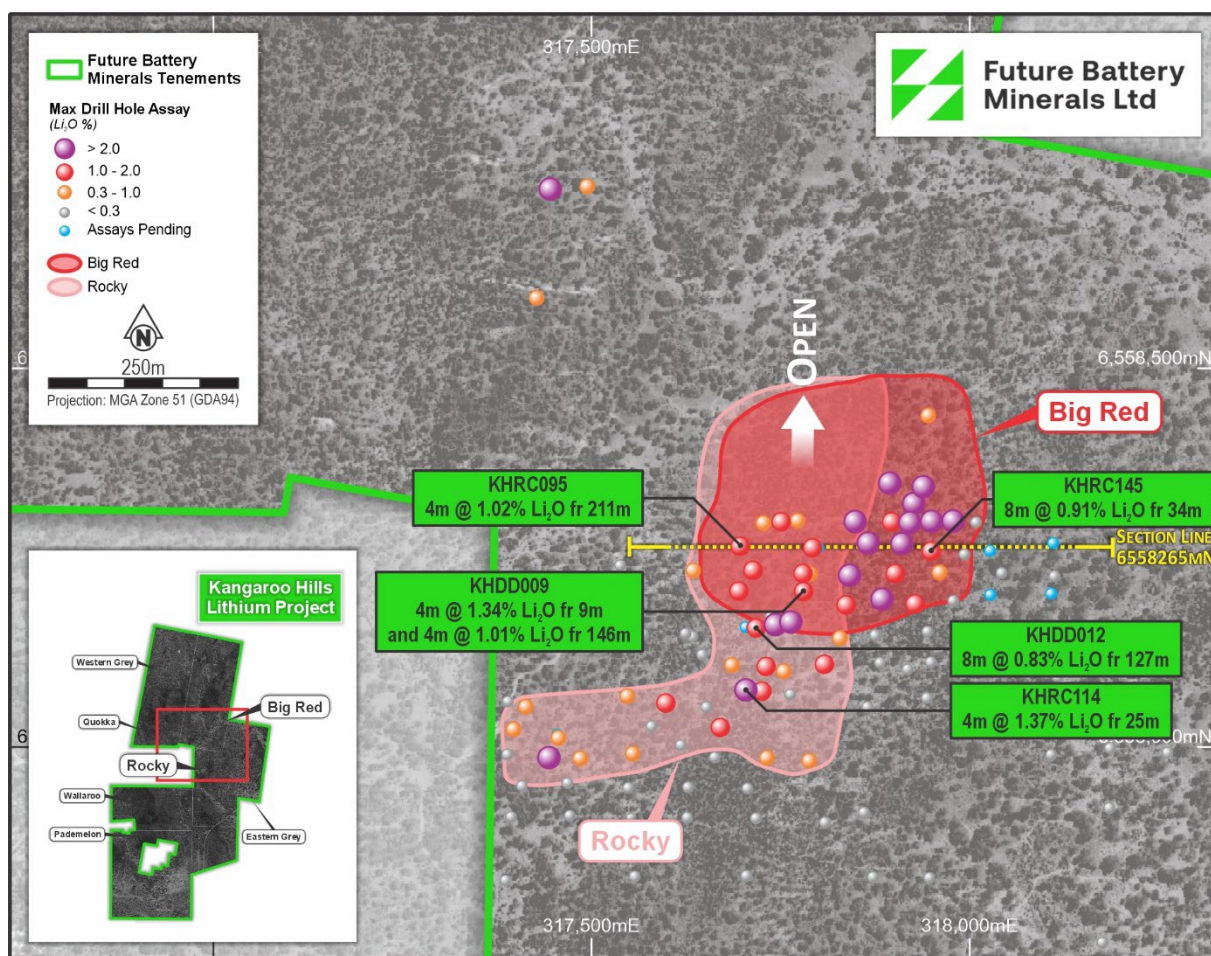


Figure 1: KHLP – Big Red and Rocky Pegmatite System – recent drill hole results graded by maximum down hole assay.

These results have significantly increased the scale of the Rocky mineralised system, which remains open along strike to the north and at depth. The drilling conducted at Rocky to date has demonstrated a highly continuous mineralised system at shallow depths, albeit thinner and of lower average grade than the standout neighbouring Big Red pegmatite.

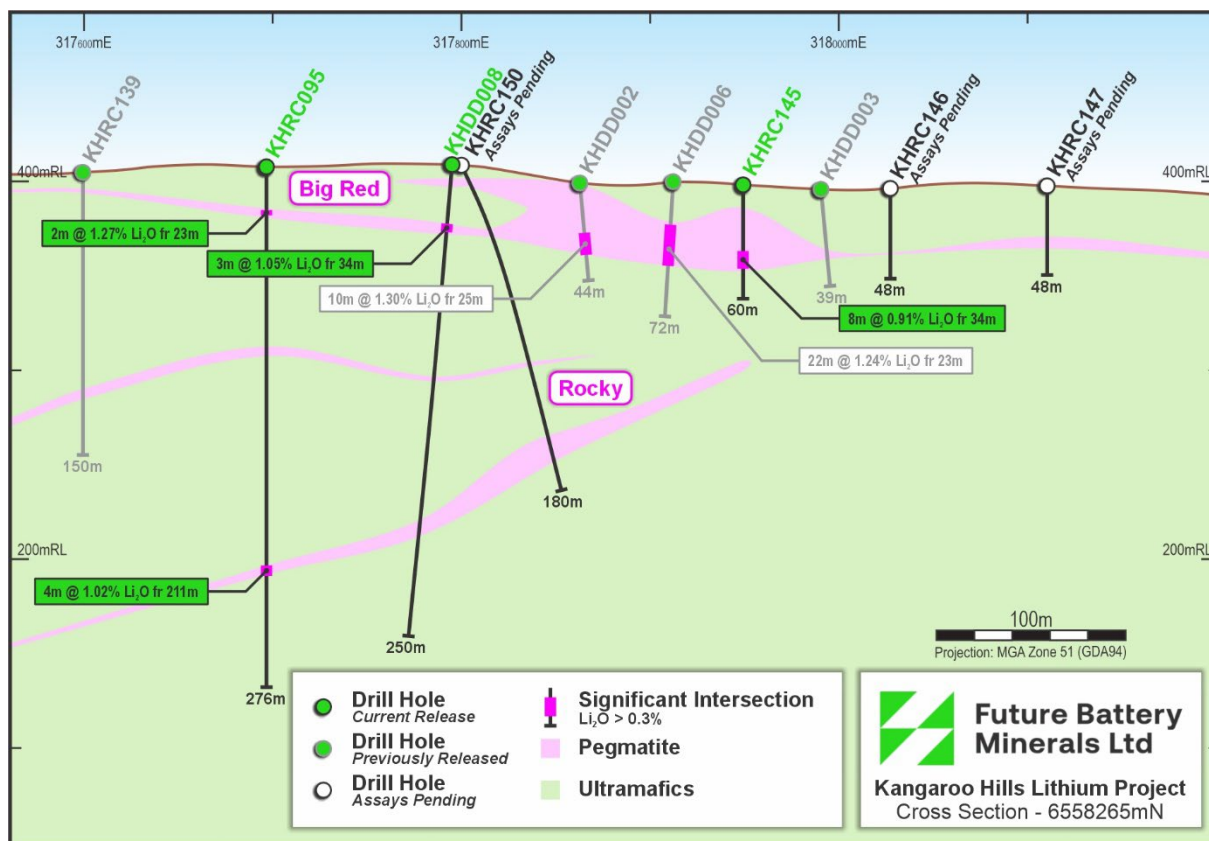


Figure 2: KHLP - Cross Section – Drill line northing 65582655

The proximity of Rocky to both surface and Big Red means that it is expected to form a significant part of any future development at Kangaroo Hills. Notwithstanding this significance, the planned DD tail program to test for extension of the Rocky pegmatites at depth (including potential thickening) has been deferred. Instead, the focus will shift to the next round of drilling activities, concentrating on the northern strike extension of Big Red/Rocky and other regional targets.

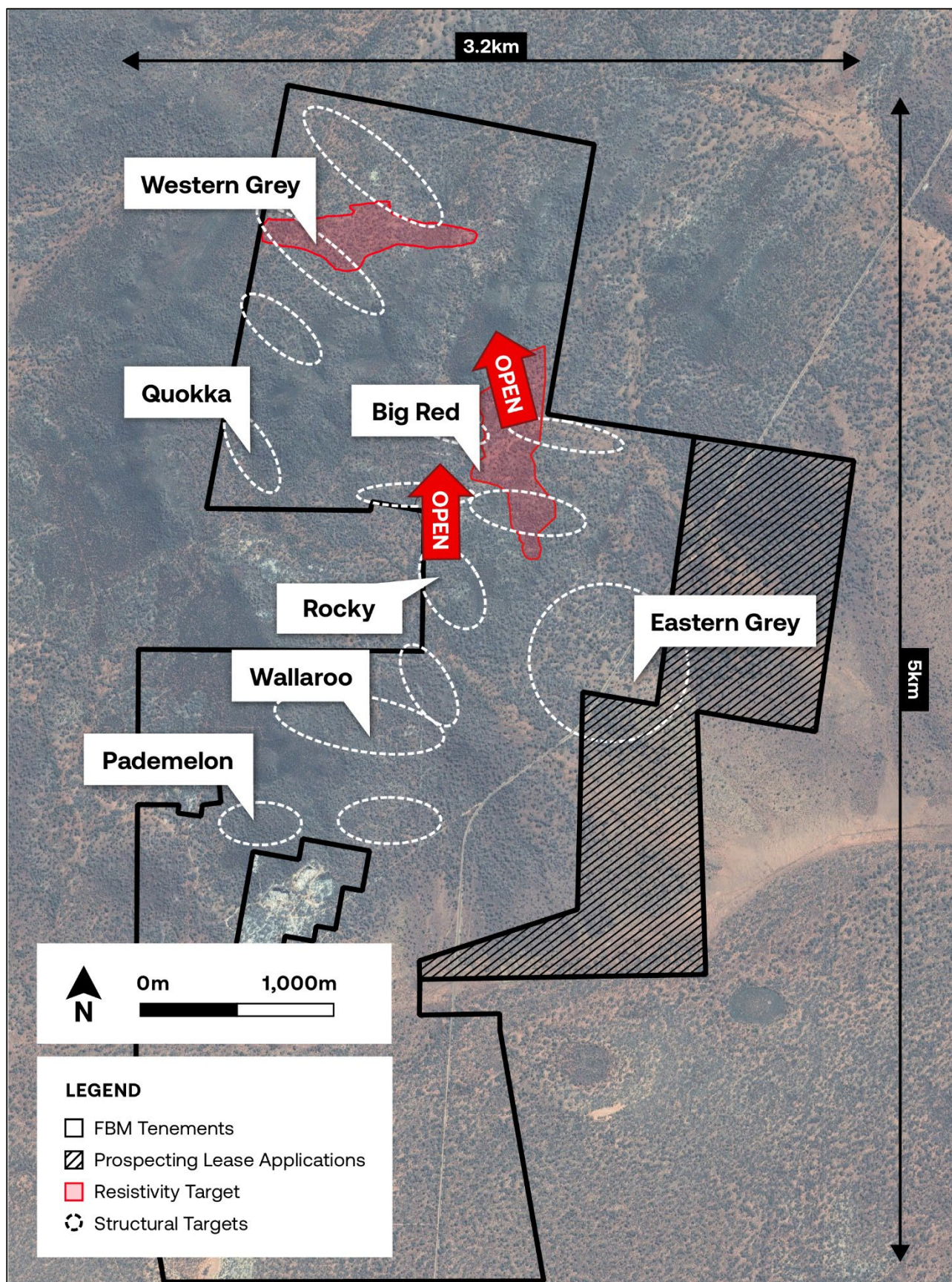


Figure 3: KHLP – Regional Targets Location Plan

Metallurgical testwork

The initial metallurgical programme for Kangaroo Hills has been expanded to include additional sample analysis on discrete HLS and flotation work streams. This work is being undertaken by lead metallurgical and engineering consultant, Minsol Engineering. Full results of the expanded test work programme are expected to be received in Q1 2024.

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

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Competent Persons Statement

The information in this announcement 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 this announcement of the matters based on his 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 20 March 2023. Other than those disclosed in the announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.



About Kangaroo Hills Lithium Project (KHLP) – 100%

The KHLP is a recent and exciting hard rock lithium discovery located in the Goldfields of Western Australia, approximately 17km south of the major township of Coolgardie. Spodumene mineralisation within Lithium-Caesium-Tantalum (LCT) pegmatites was discovered during regional exploration drilling of the Nepean Nickel Project in late 2022. Exploration efforts to date have significantly expanded on these initial results, with two subsequent rounds of drilling totalling 47 holes and over 6,000m. This drilling has identified the Big Red Prospect, an outcropping, north-dipping pegmatite returning an intercept of 29m @ 1.36% Li₂O from 38m¹, and with spodumene identified as the dominant lithium mineral. Through the implementation of regional target generative work involving mapping, geophysics and geochemistry, six additional high priority prospects have been identified. These high priority prospects have the potential to host further LCT pegmatites.

The location of the KHLP provides significant advantages to FBM. Located on the doorstep of a premier mining district, the Goldfields of Western Australia, and specifically Kalgoorlie (50km east of the KHLP), host a professional mining and exploration workforce. This provides FBM with ready access to skilled labour and regional infrastructure critical to the development of any future mining project. The Goldfields region is also a notably lithium endowed province of Western Australia, with numerous operating and developing lithium projects. Notably, the KHLP is only 30km west of the Mt Marriion Lithium Mine operated by Mineral Resources (ASX: MRL). The KHLP site is accessible via a sealed road leading south from Coolgardie, ensuring FBM has continuous access all year-round.

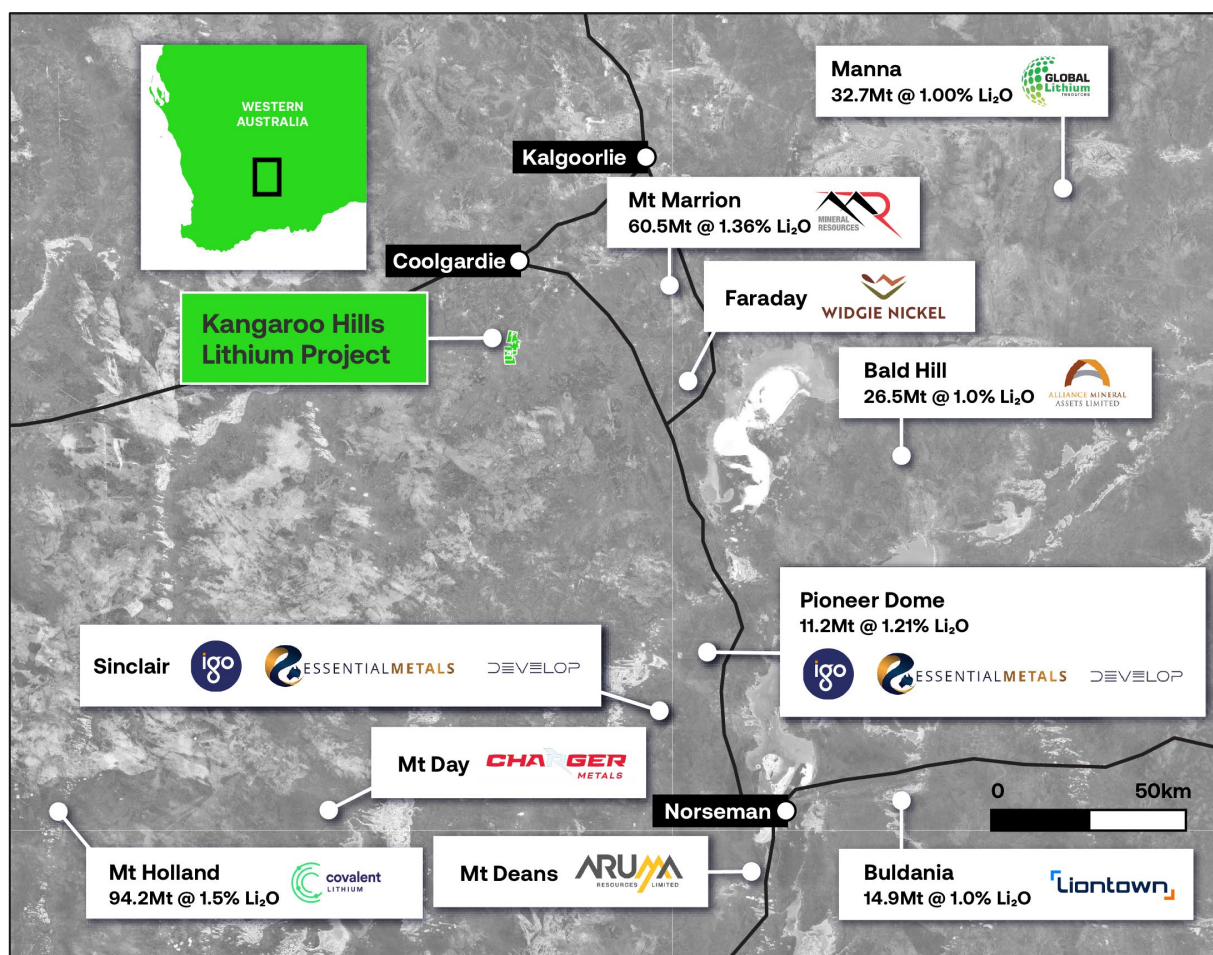


Figure 4 – KHLP Location Map

¹ Refer to ASX Announcement on 20 March 2023 – [LCT – Pegmatite Discovery Confirmed at Kangaroo Hills](#)

Table 1 – KHLP Significant Intercepts, Li₂O >0.2%, Ta >50ppm, Cs >200ppm, [Max. 2m internal dilution]

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Type	Li ₂ O %	Ta ppm	Cs ppm	Sn ppm	Intercept
Big Red	KHDD008	34	37	3	AT	1.05	48.35	101.63	35.38	3.0 @ 1.05 %
Rocky	KHDD009	9	13	4	INCLUDING	1.37	54.84	98.73	35.11	4m @ 1.37 %
Rocky	KHDD009	41	42	1	AT	0.97	51.2	41.2	37	1m @ 0.97 %
Rocky	KHDD009	146	150	4	AT	1.01	78.83	76.11	51.05	4m @ 1.01 %
Rocky	KHDD009	148	149	1	INCLUDING	1.68	68.3	70.9	47	1m @ 1.68 %
Rocky	KHDD012	127	135	8	AT	0.83	69.59	91.1	43.83	8 m @ 0.83 %
Rocky	KHDD012	128	130	2	INCLUDING	1.24	45.78	119	56.22	2m @ 1.24 %
Rocky	KHRC044	22	25	3	AT	0.84	36.67	60.4	25.33	3m @ 0.84 %
Rocky	KHRC044	22	23	1	INCLUDING	1.41	36.7	68.9	28	1m @ 1.41 %
Rocky	KHRC092	136	138	2	AT	0.53	39.1	59.8	28	2m @ 0.53 %
Rocky	KHRC093	4	10	6	AT	0.76	59.57	121.7	34.5	6m @ 0.76 %
Rocky	KHRC093	5	6	1	INCLUDING	1.29	44.9	125	39	1m @ 1.29 %
Rocky	KHRC094	7	10	3	AT	0.93	33.53	72.3	34.67	3m @ 0.93 %
Rocky	KHRC094	8	9	1	INCLUDING	1.85	44.7	83.8	51	1m @ 1.85 %
Rocky	KHRC094	13	16	3	AT	0.79	63.77	87.87	34.67	3m @ 0.79 %
Rocky	KHRC094	14	15	1	INCLUDING	1.42	89.5	46.9	49	1m @ 1.42 %
Rocky	KHRC094	192	197	5	AT	0.58	40.1	78.36	40	5m @ 0.58 %
Rocky	KHRC095	23	25	2	AT	1.27	69.6	66.7	36.5	2m @ 1.27 %
Rocky	KHRC095	23	24	1	INCLUDING	1.64	58.7	72.1	37	1m @ 1.64 %
Rocky	KHRC095	116	118	2	AT	0.32	2.2	51.1	3.5	2m @ 0.32 %
Rocky	KHRC095	211	215	4	AT	1.02	44.98	53.73	55.5	4m @ 1.02 %
Rocky	KHRC095	211	213	2	INCLUDING	1.49	38.25	47.3	60.5	2m @ 1.49 %
Rocky	KHRC096	227	228	1	AT	0.39	7.5	27.5	6	1m @ 0.39 %
Rocky	KHRC099	35	37	2	AT	1.01	38.75	87.35	30	2m @ 1.01 %
Rocky	KHRC099	36	37	1	INCLUDING	1.28	27.3	68.2	28	1m @ 1.28 %
Rocky	KHRC099	115	116	1	AT	0.31	7.7	14.1	11	1m @ 0.31 %
Rocky	KHRC099	202	203	1	AT	0.31	96.2	27.1	26	1m @ 0.31 %
Rocky	KHRC109	11	15	4	AT	0.67	5.83	42.08	3.75	4m @ 0.67 %
Rocky	KHRC109	27	28	1	AT	0.51	2	27.1	9	1m @ 0.51 %
Rocky	KHRC109	30	36	6	AT	0.42	3.22	137.75	14.67	6m @ 0.42 %
Rocky	KHRC109	61	66	5	AT	0.5	42.68	87.38	44	5m @ 0.5 %
Rocky	KHRC111	112	114	2	AT	0.8	52.9	51.8	48	2m @ 0.8 %
Rocky	KHRC111	112	113	1	INCLUDING	1.14	57.5	52.1	65	1m @ 1.14 %
Rocky	KHRC112	46	47	1	AT	0.31	1.9	67.7	0	1m @ 0.31 %
Rocky	KHRC113	112	113	1	AT	0.35	0.8	19.8	0	1m @ 0.35 %

Rocky	KHRC114	24	29	5	AT	1.28	92.36	95.24	42	5m @ 1.28 %
Rocky	KHRC114	25	29	4	INCLUDING	1.37	89.45	101.05	41	4m @ 1.37 %
Rocky	KHRC114	31	32	1	AT	0.54	70.2	55.6	23	1m @ 0.54 %
Rocky	KHRC114	70	71	1	AT	0.32	0.8	103	0	1m @ 0.32 %
Rocky	KHRC115	35	38	3	AT	0.61	75.9	78.8	34.33	3m @ 0.61 %
Rocky	KHRC115	46	47	1	AT	0.35	0.8	29.1	0	1m @ 0.35 %
Rocky	KHRC117	24	27	3	AT	0.78	64.7	87	40	3m @ 0.78 %
Rocky	KHRC117	146	149	3	AT	0.59	50.87	70.03	31.33	3m @ 0.59 %
Rocky	KHRC124	113	116	3	AT	0.37	47.37	839	76	3m @ 0.37 %
Rocky	KHRC130	15	17	2	AT	0.41	0.3	71.7	0	2m @ 0.41 %
Rocky	KHRC131	70	71	1	AT	0.33	2.2	58.7	7	1m @ 0.33 %
Rocky	KHRC133	3	9	6	AT	0.66	86.22	90.87	38.83	6m @ 0.66 %
Rocky	KHRC133	4	5	4	INCLUDING	1.35	54.5	123	51	4m @ 1.35 %
Rocky	KHRC134	53	55	2	AT	0.35	0	277.5	16	2m @ 0.35 %
Rocky	KHRC137	46	48	2	AT	0.34	17.9	37.1	15.5	2m @ 0.34 %
Rocky	KHRC138	15	16	1	AT	0.37	3.1	35	12	1m @ 0.37 %
Rocky	KHRC138	23	25	2	AT	0.45	0.55	60.5	10	2m @ 0.45 %
Rocky	KHRC138	69	70	1	AT	0.31	0.5	498	12	1m @ 0.31 %
Rocky	KHRC142	1	2	1	AT	0.59	54.2	45.5	17	1m @ 0.59 %
Rocky	KHRC142	6	9	3	AT	0.98	54.43	61.8	48.33	3m @ 0.98 %
Big Red	KHRC142	6	8	2	INCLUDING	1.29	38.05	59.6	58	2m @ 1.29 %
Big Red	KHRC145	25	30	5	AT	0.39	47.36	65.98	32.2	5m @ 0.39 %
Big Red	KHRC145	34	42	8	AT	0.91	69.75	69.25	29.75	8m @ 0.91 %
Big Red	KHRC145	37	42	5	INCLUDING	1.21	57.38	79.54	35	5m @ 1.21 %

Table 2 — KHLP RC and DD drilling [Project MGA 94 UTM Zone 51] - Drillhole Location for Holes Reported In This Release

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip (deg)	Azimuth (deg)	Max Depth (m)	Assays Received/ Pending
Big Red/Rocky	KHDD008	DDH	317795	6558265	409	-85	268	249.7	Assays Received
Big Red/Rocky	KHDD009	DDH	317781	6558207	410	-85	266	201	Assays Received
Big Red/Rocky	KHDD010	DDH	317676	6558054	397	-69	269	155.9	Assays Received
Big Red/Rocky	KHDD011	DDH	317790	6558072	401	-79	266	160	Assays Received
Big Red/Rocky	KHDD012	DDH	317704	6558159	404	-84	85	154.6	Assays Received
Big Red/Rocky	KHRC044	RC	317713	6558235	410	-90	0	198	Assays Received
Wallaroo	KHRC046	RC	318431	6557487	372	-90	0	150	Assays Received
Big Red/Rocky	KHRC053	RC	318343	6557661	376	-90	0	173	Assays Received
Quokka	KHRC055	RC	318308	6557747	377	-90	0	144	Assays Received
Big Red/Rocky	KHRC063	RC	317793	6557836	387	-90	0	150	Assays Received
Big Red/Rocky	KHRC069	RC	317551	6557673	391	-90	0	150	Assays Pending
Big Red/Rocky	KHRC073	RC	317031	6557151	392	-90	0	192	Assays Pending
Eastern Grey	KHRC074	RC	316885	6557115	403	-90	0	198	Assays Received
Pademelon	KHRC075	RC	316523	6557156	399	-90	0	264	Assays Received
Pademelon	KHRC076	RC	316588	6557347	400	-90	0	216	Assays Received
Wallaroo West	KHRC079	RC	316194	6557138	385	-90	0	192	Assays Received
Eastern Grey	KHRC080	RC	316547	6556866	403	-90	0	234	Assays Received
Big Red/Rocky	KHRC090	RC	317646	6558123	401	-90	0	180	Assays Received
Big Red/Rocky	KHRC092	RC	317456	6558014	395	-90	0	150	Assays Received
Big Red/Rocky	KHRC093	RC	317836	6558190	399	-90	0	150	Assays Received
Big Red/Rocky	KHRC094	RC	317695	6558208	408	-90	0	204	Assays Received
Big Red/Rocky	KHRC095	RC	317697	6558267	408	-90	0	276	Assays Received
Big Red/Rocky	KHRC096	RC	317635	6558235	408	-90	0	240	Assays Received
Wallaroo	KHRC097	RC	317538	6558241	402	-90	0	150	Assays Received
Wallaroo	KHRC098	RC	317467	6558224	398	-90	0	150	Assays Received
Wallaroo	KHRC099	RC	317750	6558299	408	-90	0	204	Assays Received
Wallaroo	KHRC100	RC	318262	6557994	383	-90	0	138	Assays Received
Wallaroo West	KHRC101	RC	318365	6557985	382	-90	0	150	Assays Received
Pademelon	KHRC102	RC	318184	6557921	382	-90	0	150	Assays Received
Big Red/Rocky	KHRC103	RC	317627	6557908	397	-90	0	96	Assays Received
Big Red/Rocky	KHRC104	RC	317471	6557911	389	-90	0	120	Assays Received
Big Red/Rocky	KHRC105	RC	317549	6557947	391	-90	0	120	Assays Received
Big Red/Rocky	KHRC106	RC	317468	6557954	390	-90	0	120	Assays Received
Eastern Grey	KHRC107	RC	317408	6557950	390	-90	0	120	Assays Received
Eastern Grey	KHRC108	RC	317601	6558004	393	-65	91	66	Assays Received
Big Red/Rocky	KHRC109	RC	317478	6557986	393	-59	89	138	Assays Received
Big Red/Rocky	KHRC110	RC	317389	6557992	393	-90	0	102	Assays Received
Big Red/Rocky	KHRC111	RC	317546	6558062	393	-60	90	144	Assays Received
Big Red/Rocky	KHRC112	RC	317394	6558055	395	-65	92	122	Assays Received

Big Red/Rocky	KHRC113	RC	317639	6558110	401	-64	91	132	Assays Received
Eastern Grey	KHRC114	RC	317709	6558076	400	-56	90	84	Assays Received
Eastern Grey	KHRC115	RC	317735	6558103	404	-60	91	84	Assays Received
Eastern Grey	KHRC116	RC	317624	6558151	403	-90	0	162	Assays Received
Big Red/Rocky	KHRC117	RC	317778	6558231	410	-65	93	174	Assays Received
Big Red/Rocky	KHRC118	RC	318269	6558299	389	-90	0	150	Assays Received
Big Red/Rocky	KHRC119	RC	318428	6558299	387	-90	0	147	Assays Received
Big Red/Rocky	KHRC120	RC	318584	6558277	383	-90	0	150	Assays Received
Big Red/Rocky	KHRC121	RC	318429	6558158	383	-90	0	150	Assays Received
Big Red/Rocky	KHRC122	RC	318588	6558145	382	-90	0	156	Assays Received
Big Red/Rocky	KHRC123	RC	316138	6557478	387	-90	0	150	Assays Received
Big Red/Rocky	KHRC124	RC	316269	6557349	388	-90	0	150	Assays Received
Big Red/Rocky	KHRC125	RC	316242	6557556	392	-90	0	150	Assays Received
Eastern Grey	KHRC126	RC	317718	6557907	391	-90	0	90	Assays Received
Eastern Grey	KHRC127	RC	317628	6557948	396	-90	0	102	Assays Received
Eastern Grey	KHRC128	RC	317706	6557947	395	-90	0	78	Assays Received
Eastern Grey	KHRC129	RC	317789	6557948	396	-90	0	60	Assays Received
Walleroo West	KHRC130	RC	317788	6557984	397	-90	0	60	Assays Received
Walleroo West	KHRC131	RC	317397	6558025	395	-90	0	156	Assays Received
Big Red/Rocky	KHRC132	RC	317580	6558029	395	-90	0	102	Assays Received
Big Red/Rocky	KHRC133	RC	317670	6558028	396	-90	0	78	Assays Received
Big Red/Rocky	KHRC134	RC	317739	6558030	400	-90	0	78	Assays Received
Big Red/Rocky	KHRC135	RC	317808	6558034	399	-90	0	78	Assays Received
Big Red/Rocky	KHRC136	RC	317473	6558071	397	-90	0	150	Assays Received
Big Red/Rocky	KHRC137	RC	317543	6558100	394	-90	0	186	Assays Received
Big Red/Rocky	KHRC138	RC	317611	6558198	405	-90	0	150	Assays Received
Big Red/Rocky	KHRC139	RC	317600	6558258	405	-90	0	150	Assays Received
Big Red/Rocky	KHRC140	RC	317949	6558113	391	-90	0	54	Assays Received
Big Red/Rocky	KHRC141	RC	318027	6558112	387	-90	0	48	Assays Received
Eastern Grey	KHRC142	RC	317927	6558191	393	-90	0	43	Assays Received
Eastern Grey	KHRC143	RC	318027	6558202	393	-90	0	48	Assays Pending
Walleroo	KHRC144	RC	318108	6558204	394	-90	0	48	Assays Pending
Pademelon	KHRC145	RC	317949	6558261	397	-90	0	60	Assays Received
Walleroo West	KHRC146	RC	318027	6558260	396	-90	0	48	Assays Pending
Big Red/Rocky	KHRC147	RC	318110	6558270	398	-90	0	48	Assays Pending
Walleroo	KHRC148	RC	318270	6558147	384	-90	0	102	Assays Pending
Big Red/Rocky	KHRC149	RC	317455	6558018	395	-56	82	150	Assays Pending
Big Red/Rocky	KHRC150	RC	317800	6558264	408	-65	91	180	Assays Pending
Big Red/Rocky	KHRC151	RC	318269	6558065	382	-90	0	118	Assays Received
Big Red/Rocky	KHRC152	RC	318189	6558068	385	-90	0	138	Assays Received
Big Red/Rocky	KHRC153	RC	317083	6557479	390	-90	0	122	Assays Pending
Big Red/Rocky	KHRC154	RC	317237	6557482	388	-90	0	102	Assays Pending
Big Red/Rocky	KHRC155	RC	317384	6557486	387	-90	0	84	Assays Pending
Walleroo	KHRC156	RC	317541	6557486	382	-90	0	102	Assays Pending

Wallaroo	KHRC157	RC	317703	6557489	383	-90	0	102	Assays Received
Wallaroo	KHRC158	RC	317547	6557146	383	-90	0	108	Assays Pending
Wallaroo	KHRC159	RC	317817	6556713	374	-90	0	132	Assays Received
Wallaroo	KHRC160	RC	316348	6557269	390	-90	0	144	Assays Pending
Wallaroo West	KHRC161	RC	316271	6557269	388	-90	0	150	Assays Received

JORC Code, 2012 Edition, Table 1 (Kangaroo Hills Lithium Project)

Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Drilling</p> <p>Future Battery Minerals Limited (FBM):</p> <ul style="list-style-type: none"> Lithium-Caesium-Tantalum (LCT) mineralisation at the Kangaroo Hills Lithium Project (KHLP) has been sampled from the following drilling techniques. Reverse circulation (RC) drilling creates 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags Diamond core drilling (DD) reported is yet to be sampled. Sampling will be conducted on quarter core in order to preserve bulk sample for metallurgical test work. Rock Chip samples are collected from out crop, sub crop in the field. <p>Air Magnetic Survey Contractor: UTS Client: St Francis Mining Ltd Year: 1996 Aircraft: Fletcher Instrumentation: Cesium Vapour Sample Interval: ~5m Flight Line Spacing: 50 and 100m Flight Line Direction: 068°-248°, 158°-338°, 090°-270° Tie Line Spacing: 500m and 1000m Mean Terrain Clearance: 25m Navigation: Differential GPS</p> <p>IP Parameters Contractor: Vortex Geophysics Receiver: 1-2x GDD 16 channel IP Receiver Transmitter: Vortex VIP-30 transmitter system rated at 1500V, 30A and 15KVA Configuration: Dipole-Dipole Line Spacing: 200m Dipole spacing: 100m Domain/Cycle: Time domain – 2 seconds or 0.125Hz</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>FBM:</p> <ul style="list-style-type: none"> RC drilling was conducted on reported results in this announcement HQ Diamond Core drilling is reported in this announcement.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to 	<p>FBM.</p> <ul style="list-style-type: none"> Sample recovery is noted in the field for each individual sample. Sample is collected via a cyclone and cone splitter attached to the drill rig, which is considered standard for RC sampling. Diamond core recovery is recorded by both the drilling contractors and measured by FBM geologists

CRITERIA	EXPLANATION	COMMENTARY
	preferential loss/gain of fine/coarse material.	<ul style="list-style-type: none"> No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	FBM: <ul style="list-style-type: none"> Drill chips are lithologically logged by Geologists in the field Logging is qualitative, recording rock type and mineral abundance Logging of RC chips is conducted on a 1 metre sample size. Core is logged lithologically by Geologists in the field. Natural changes in mineral abundance are recorded
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	FBM: <ul style="list-style-type: none"> 1m RC percussion, sample is split via a cyclone and cone splitter attached to the drill rig to produce a bagged 3kg sample. Certified reference material and blank material are inserted every 20 samples as per company QA/QC procedure for both DD & RC. Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples Sample weights per metre range between 1-3kg. Diamond core sampling will consist of cut core with quarter core utilised for geochemical assay.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	FBM: <ul style="list-style-type: none"> ALS Minerals, multi element analysis method ME-ICP61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. Over limit method Ni-OG62H for ore grade Ni consisting of four acid digestion with ICP-AES analysis. PGM-ICP23 fire assay ICP-AES finish method used selectively for samples considered to contain Pt, Pd & Au. All methods are considered suitable for the style of mineralisation targeted. Certified Reference Material (CRM's) and quartz blank (Blanks) samples are inserted 1:20 for DD & RC and 1:30 for AC as part of Future Battery's QA/QC procedure. Accuracy and performance of CRM's and Blanks are considered after results are received. Field duplicates collected from the Cyclone and cone splitter are inserted every 60

CRITERIA	EXPLANATION	COMMENTARY
		<p>samples</p> <ul style="list-style-type: none"> Rock Chip samples and RC pulps for Lithium Investigation have been fused with Na₂O₂ and digested in hydrochloric acid, the solution is analysed by ICP by Nagrom Mineral Processors ICP004&ICP005 & ALS Minerals Laboratories ME-MS81 ICP-AES, ME-MS91. The method is considered a whole rock analysis. A stoichiometric conversion of Li to Li₂O is applied consisting of a factor 2.153. <p>X-Ray Diffraction</p> <ul style="list-style-type: none"> Semi Quantitative X-Ray Diffraction was carried out on rock chip samples by ALS Laboratories. The analysis provides both a qualitative assessment of the mineralogy and a quantitative result. <p>Raman Spectrometer</p> <ul style="list-style-type: none"> Bruker Raman Spectrometer was utilised on all pegmatite RC chip samples from with returned laboratory assays. Raman spectroscopy is a spectroscopic tool that enables rapid raw material identification. With the aid of custom-built reference libraries, it can be used to verify or identify unknown materials in a matter of minutes. It is a non-destructive technique that requires limited to no sample preparation in order to perform analysis. Qualitative mineralogical identification Laser excitation wavelength 700-100nm
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>FBM:</p> <ul style="list-style-type: none"> No third-party verification has been completed to date Drill holes have not been twinned All primary paper data is held on site, digitised data is held in a managed database off site. No adjustments to assays have occurred.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>FBM:</p> <ul style="list-style-type: none"> Drill collars were surveyed in GDA94/MGA Zone 51 datum by handheld GPS +/-5m accuracy At completion of programme drill collars will be surveyed using a Differential GPS +/-0.1m accuracy. Rock Chip samples are recoded with handheld GPS.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution 	<p>FBM:</p> <ul style="list-style-type: none"> Drill data spacing is sufficient to establish the degree of geological and grade

CRITERIA	EXPLANATION	COMMENTARY
	<p>is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> Whether sample compositing has been applied. 	<p>continuity appropriate for this stage of exploration and understanding of mineralisation</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>FBM:</p> <ul style="list-style-type: none"> Drill holes azimuth is perpendicular to stratigraphic strike Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near too true width intersection to minimise orientation bias. The geometry of drill holes relative to the mineralised zones achieves unbiased sampling of this deposit type. No orientation-based sampling bias has been identified.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>FBM:</p> <ul style="list-style-type: none"> Drill samples are collected in labelled polyweave bags and closed with tight zip ties. Samples are transported within 1-2days of hole completion by field staff directly to ALS laboratories.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Kangaroo Hill Lithium Project consists of 8 prospecting leases. P15/5740, P15/5741, P15/5742, P15/5743, P15/5749, P15/5750, P15/5963, P15/5965, M15/1887 (in application), P15/6681 (in application), P15/6813 (in application) All leases are held by Eastern Coolgardie Goldfields Pty Ltd (ECG), a subsidiary of Future Battery Minerals Ltd No known royalties exist on the leases. There are no material issues with regard to access. The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration drilling has been conducted by the previous lease holders, Metals Exploration NL, Endeavour, St Francis Mining, Anaconda, Spinifex Nickel, Ausminex NL - Consolidated Nickel Pty Ltd. Focus Minerals owned the project between 2007-2020. Data collected by these entities has been reviewed in detail by FBM.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Kangaroo Hills Lithium Project is regarded as a Lithium Caesium

CRITERIA	EXPLANATION	COMMENTARY
		Tantalum (LCT) enriched pegmatite which intrudes older archaen aged greenstone lithologies.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Drill hole locations referenced have been supplied in previous cross-referenced announcements.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Exploration Results were reported by using the weighted average of each sample result by its corresponding interval length, as is industry standard practice. Grades >0.3% Li₂O are considered significant for mineralisation purposes. A lower cut-off grade of 0.3% Li₂O has been used to report the Exploration results. Top-cuts were deemed not applicable. Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Drill holes are both vertical and angled to the East so that intersections are orthogonal to the orientation of stratigraphy.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Relevant diagrams have been included within the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of 	<ul style="list-style-type: none"> All significant intercepts have been previously reported in cross referenced announcements.

CRITERIA	EXPLANATION	COMMENTARY
	Exploration Results.	
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No other substantive data exists.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> FBM is currently reviewing data to determine if further drilling is warranted. If it is determined that additional drilling is required, the Company will announce such plans in due course. Metallurgical and mineralogical test work has been noted, exact test work and scale of work is yet to be designed. Refer to figures/diagrams in the main body of text.