



6 June 2023

ASX ANNOUNCEMENT

## PHASE 2 DRILLING UNDERWAY AT NEVADA LITHIUM PROJECT

### Highlights

- Phase 2 reverse circulation (RC) drill programme at the 80% owned Nevada Lithium Project (NLP) has now commenced.
- The Phase 2 - 3,000m RC programme will target extensions of the thick Lithium (Li) claystone intercepted at Western Flats earlier this year, which included the discovery holes which intercepted:
  - 109.7m @ 766ppm Li from 135.6m depth to end of hole, including 29m @ 1,010ppm Li from a depth of 210.3m (WF23-011) (mineralisation remains open)
  - 44.2m @ 570ppm Li from 169.2m (WF23-006)
- Drilling to be completed over the coming 4-6 weeks at Western Flats, Lone Mountain, and Heller Prospects.

Future Battery Minerals Ltd (ASX: FBM) (FBM or the Company) is pleased to announce that the Phase 2 reverse circulation (RC) drilling programme at the Nevada Lithium Project (NLP), NV. USA (Future Battery Minerals 80%) has now commenced.

The Phase 2 programme, consisting of up to 3,000m of RC drilling is aimed at extending the known Lithium (Li) claystone horizon intercepted in drill hole WF23-011 at the Western Flats Prospect, which terminated within mineralisation<sup>1</sup>. The significant intercept of 109.7m @ 766ppm Li from a 135m down-hole depth, importantly hosted a high-grade portion of 29m @ 1,010ppm Li. The significant intercept has the potential to extend and shallow to the south and west towards the Lone Mountain Prospect and the newly staked claims contiguous to Western Flats<sup>2</sup>. The programme will also drill the regional Heller Prospect with 3-4 RC holes to test the stratigraphy for potential Li bearing units.

The programme is expected to be completed over the coming 4-6 weeks, managed by the Company's in-country team with drilling to be carried out by Alford Drilling LLC utilising a Schramm 685 RC drill rig. Given WF23-011 terminated within Li mineralisation due to the smaller rig size, the larger Schramm RC drill rig will ensure the planned hole depths are achieved. All clay stone intercepts will be sampled and sent for assay with results expected in 6-8 weeks post drilling completion.

#### FBM Technical Director Robin Cox commented:

*"FBM is excited to be back drilling again in Nevada, considering the Phase 1 drilling successfully intercepted thick Li bearing clay stone in the final hole of the programme, which remains open to the south and west and at depth. The Phase 2 drilling programme will test for extensions to this significant intercept as drilling steps out on the Lone Mountain Prospect and on the newly staked ground to the west. The programme is a very important next step in the Company's exploration of the NLP as we increase our understanding of the potential scale of this mineralisation."*

<sup>1</sup> Refer to 13 April 2023 ASX Announcement – High Grade Lithium Claystone Discovered in Nevada

<sup>2</sup> Refer to 23 May 2023 ASX Announcement – [Phase 2 Drilling to Commence on Schedule at Nevada Lithium Project](#)



Figure 1: Alford Drill Rig at Western Flats - NLP

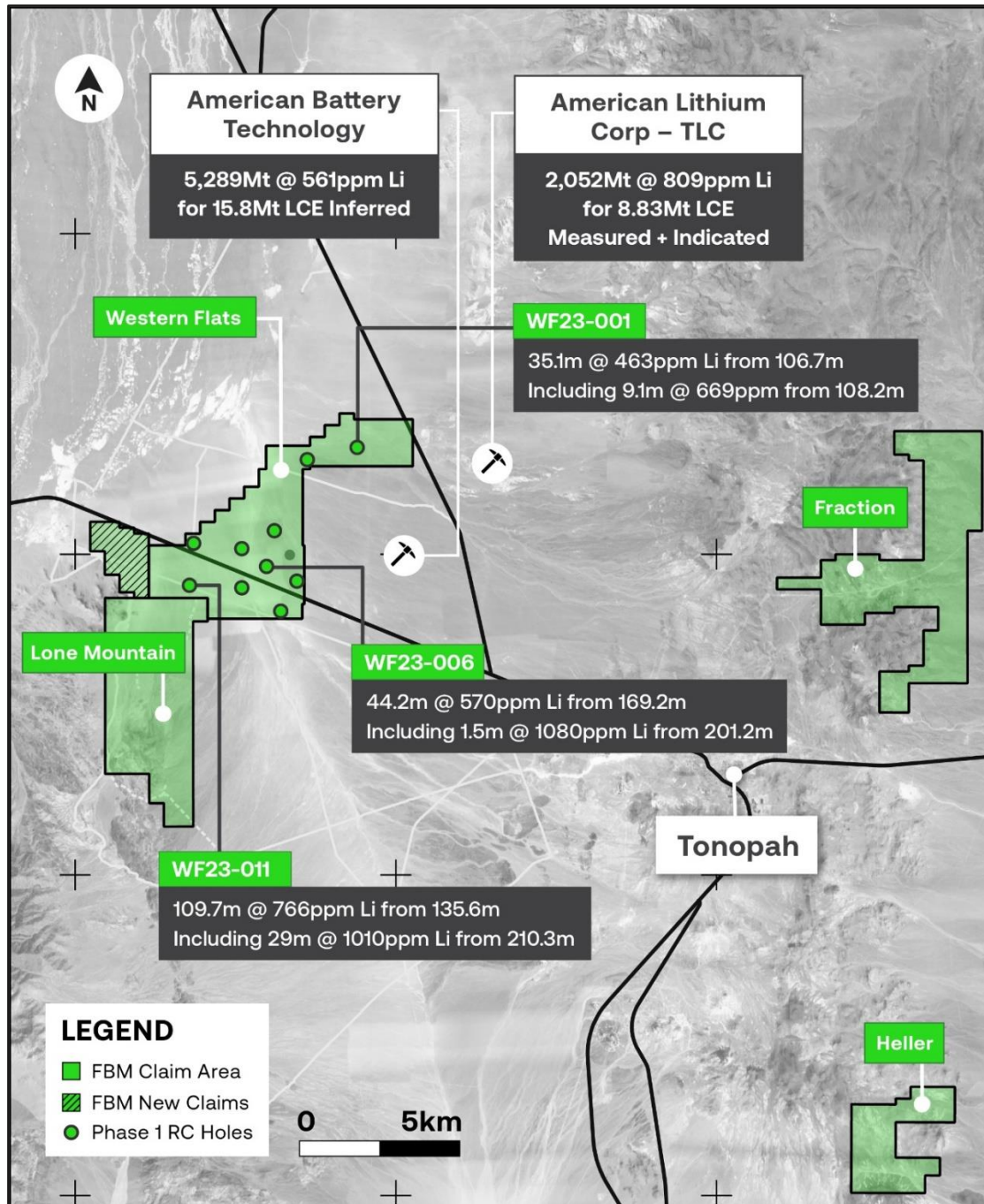
FBM planned works and update across the Company's projects is as follows:

**Kangaroo Hills Lithium Project (KHLN) (80%)**

- Target Generative Geophysics & Geochemistry
  - Magnetic Litho-Structural interpretation - ***Nearing Completion***
  - Passive Seismic Trial – ***Underway***
  - Ground gravity trial – ***Underway***
  - Regional Soil Sampling - ***Underway***
- Phase 2 RC Exploration Drilling – ***Awaiting Assays (23 Holes) – results expected within 7-10 days***
- Metallurgical and Mineralogical test work– ***Underway***
- ***Phase 3 RC drilling – Planning and permitting nearing completion.***

**Nevada Lithium Project (NLP) (80%)**

- Phase 2 exploration drilling – ***Underway***



**Figure 2: NLP Prospects - Phase 1 RC drill hole Location and Assay Results**

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

**-END-**

For further information visit [www.futurebatteryminerals.com](http://www.futurebatteryminerals.com) or contact:

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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 13 April 2023 and on 23 May 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.*