

Board & Management Changes

27 March 2024

Future Metals NL ("**Future Metals**" or the "**Company**", **ASX|AIM: FME**) is pleased to announce strategic Board changes in line with the continued development of the Panton PGM-Ni-Cr Project ("Panton" or "the Project") and overall growth of the Company.

Mr Jardee Kininmonth has resigned as Managing Director and CEO and will leave the Company following a period of transition of responsibilities. Mr Sam Rodda joins the Company as Non-Executive Director, effective immediately.

Jardee has played a critical role in directing the Company's overall strategy and demonstrating the significant value of the Panton Project. This is highlighted by the successful delivery of the upgraded JORC 2012 Mineral Resource Estimate (**MRE**), the subsequent delivery of the Panton Scoping Study, and significantly expanding the Company's strategic exploration position in a highly prospective region.

Panton is now well positioned to capitalise on the next upswing in PGM prices, with a high-grade resource of 37.2Mt at 3.3g/t PdEq for 3.9Moz and Scoping Study demonstrating the potential for a long-life, globally significant PGM operation. The Scoping Study was built upon >A\$50m investment into Panton including the prior feasibility studies, ~45,000m drilling and the decline access to orebody & comprehensive bulk metallurgical test work.

Sam Rodda's appointment to the Board of Future Metals provides additional capacity and competence in the planned development of future operations at Panton. Sam has broad experience within technical and commercial roles within the mining industry. Notably, Sam was previously Managing Director of the ASX listed PGM developer Podium Minerals Limited. Sam has also held significant operational roles at number of large underground and open pit mining operations in Australia and internationally, including at MMG limited, where he held the position of General Manager Operations and Technical Excellence. Sam has also held senior roles within WMC and BHP Billiton.

Future Metals Executive Chairman Mr Patrick Walta said the Board changes complement the Company's continued progression of Panton toward operations, and now is the right time to appoint the team who will lead Future Metals through the final feasibility stages in order to be production ready during the next PGM price upswing.

Patrick commented further, saying:

"On behalf of the Board, I would like to thank Jardee for the exceptional job he has done in leading the substantial de-risking and improved positioning of the Panton Project, providing a solid foundation for taking the Project forward. Panton is now established as the highest grade PGM resource in western world and one of a few deposits which is sufficiently advanced to be capable of bringing into production in the near term.

In addition, the appointment of Sam adds extensive experience to the Board on both operational and commercial fronts, and his skills set is perfectly positioned to contribute to the next chapter in the evolution of both Panton and Future Metals."

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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 it 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.