FUTURE FIRST
TECHNOLOGIES

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Notification under Listing Rule 4.3D
30 September 2022

Future First Technologies Ltd (ASX: FFT) (**FFT** or the **Company**) advises that, following finalisation of the audit of the Company's year-end accounts, a change to the results and the composition of the equity position reported in the Appendix 4E Preliminary Financial Report (Appendix 4E) lodged with ASX on 31 August 2022 was identified and the audited Annual Report lodged today has been amended accordingly.

The change relates to the recognition of the fair value of share options issued to key management personnel and equity brokers in accordance with AASB 2 – Share Based Payments. The options were initially planned to be recognised in FY23 based on issue date however AASB 2 requires the options to be recognised in line with the valuation date i.e., shareholder approval date and signing of mandate letters.

On 12 August 2022, the Company issued a combined total of 50,000,000 Unlisted Options to the CEO in line with shareholder approval obtained at the General Meeting of shareholders held on 8 June 2022 (valuation date). The options have been valued at $360,000. As a result, the loss after income tax disclosed in the Appendix 4E was understated by $360,000.

On 12 August 2022, a further 14,000,000 Unlisted Options were issued to equity brokers who assisted the Company in the capital raising undertaken in May 2022 (date of respective mandate letters). The options have been valued at $268,800. As a result, the issued capital disclosed in the Appendix 4E was overstated by $268,800.

The Options Reserve account disclosed in the Appendix 4E was understated by a total of $628,600.

It is noted that there was no change to the net assets disclosed in the Appendix 4E and the adjustment to the Statement of Financial Performance does not impact cash earnings.

The Board does not consider that the noted change materially affects current or future financial performance or financial position of the Company. The Board notes this change under ASX Listing Rule 4.3D for completeness.

This announcement has been authorised for release by FFT's Board of Directors.

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