Future Battery Minerals Ltd

HIGH-IMPACT GOLD EXPLORATION, PRIME LOCATION

NOOSA MINING CONFERENCE

NOVEMBER 2025

IMPORTANT NOTICES

Competent Persons Statement

The exploration targets or conceptual exploration targets in this presentation or expressed during the course of this presentation are subject to completion of the necessary feasibility studies, permitting and execution of all necessary infrastructure agreements. In relation to any statements pertaining to future exploration targets or conceptual exploration targets, the nature of the exploration target means that the potential quantity and grade is conceptual in nature. This presentation and information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with Future Battery Mineral's other periodic and continuous disclosure announcements lodged with the ASX, which will be available on the Future Battery Minerals website.

The information in this report that relates to Exploration Results is based on information compiled by Mr Robin Cox and represents an accurate representation of the available data. Mr Cox (Member of the Australian Institute of Mining and Metallurgy) 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 JORC Code 2012. Mr Cox consents to the disclosure of this information in this report in the form and context in which it appears.

ASX Listing Rule Information

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 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

ASX announcement references

New High-Grade Gold Lodes and Extensions at Forrest	10 November 2025
Gold Trends Confirmed from Historical Drilling at Randalls	3 November 2025
Option to Acquire Randalls Gold Project	22 October 2025
Single Metre Assays Enhance Gold Potential at Miriam	20 October 2025
Phase 2 RC Drilling Commences at Miriam Project	17 September 2025
Strong Regolith Gold Anomalism identified at Canyon	15 September 2025
Thick High-Grade Gold Intersected at Forrest	2 September 2025
Further Broad Gold Targets at Burbanks East	4 August 2025
Quarterly Activities Report	24 July 2025
Completion of Phase 1 Gold Drilling at Miriam	22 July 2025
Gold RC Drilling Program Commences at Miriam	14 July 2025
Historical Shallow Drill Results at Burbanks East	01 July 2025
Soil Sampling Results Identify 1.75km Gold Anomaly at Miriam	25 June 2025
New Gold Targets Identified at Miriam Project	17 June 2026
FBM Expands Gold Tenure at Coolgardie	5 June 2026
Key Gold Prospects Identified at Miriam	27 May 2025
Acquisition of Miriam Including Gold and Base Metal Rights	19 May 2025
Key Gold Targets Identified at Kal North	26 March 2025
FBM Expands Coolgardie & Kal North Gold Potential Identified	22 January 2025
Completion of Nevada Lithium Project Sale for A$4M Cash	20 November 2024
Sale of Nevada Lithium Project	4 November 2024
New Geochemical Results Define Lithium Drill Targets at Miriam	30 October 2024
Exploration Advances at Miriam Lithium Project	2 October 2024
New Pegmatite Targets Identified at Miriam	15 August 2024
FBM Significantly Expands Footprint in the Goldfields	5 August 2024
Drilling Extends Big Red Pegmatite	9 July 2024
Big Red Extends and New Discovery at KHLP	15 May 2024
Key Target Generation Advancing at Miriam Lithium Project	23 April 2024
Outstanding Maiden Mineral Resource at Nevada Li Project	15 April 2024
Acquisition of Miriam Lithium Project	25 March 2024
Phase 4 Kangaroo Hills Drilling Commence	11 March 2024
Large Scale Strike Extension Delivered at NLP	7 March 2024
Northern Kangaroo Hills Drilling Set to Commence	5 March 2024
New Conservation Management Plan for KHLP Approved	28 February2024
Outstanding Metallurgical Results from Kangaroo Hills	5 February 2024
Final Assays from Phase 3 Drilling at Kangaroo Hills	30 January 2024
High Grade Intervals Confirm Significant Extension of NLP	22 January 2024
Further Resistivity Results Deliver New Targets at KHLP	18 December 2023
Nev Power joins as Non-Executive Director	21 November 2023
Shallow High-Grade Lithium Intercepts at Kangaroo Hills	16 November 2023
Kangaroo Hills High-Grade Lithium System Continues to Grow	17 October 2023
Resource Drilling Underway at Nevada Lithium Project	3 October 2023
Aggressive Lithium Exploration Programme Continuing	21 September 2023
$7.6m Placement to Accelerate Lithium Exploration Drilling	15 September 2023
Further Spodumene Bearing Pegmatites Intercepted at KHLP	12 September 2023
Managing Director and CEP Appointment	11 September 2023
New Stacked Spodumene Bearing Pegmatites Confirmed at KHLP	24 August 2023
Acquisition of 20% Interest in Kangaroo Hills Completed	11 August 2023
FBM Acquires Remaining Interest in Kangaroo Hills	7 August 2023
Large Scale lithium Discovery Confirmed in Nevada	4 August 2023
Further High-Grade Lithium Results at Kangaroo Hills	18 July 2023
Potential Extensions to Li Claystone Identified in Nevada	13 July 2023
Drilling Underway at Kangaroo Hills Lithium Project	4 July 2023
More High-Grade Lithium Assays, New Pegmatite Uncovered	22 June 2023
Completion of Nepean Nickel Project Sale	15 June 2023
7 New Large Scale LCT Pegmatite Lithium Targets Identified	08 June 2023
Phase 2 Drilling to commence at Nevada Lithium Project	23 May 2023
Metallurgical Testwork to commence at Kangaroo Hills	19 May 2023
Further Thick Spodumene Intersections at Kangaroo Hills	17 May 2023
Multiple High Grade Assay Results Extend Lithium Discovery	03 May 2023
Exploration Update - Kangaroo Hills Lithium Project	20 April 2023
High Grade Lithium Claystone Discovered in Nevada	13 April 2023
Saints Nickel Project Delivers Positive Scoping Study	11 April 2023
Phase 2 Exploration Drilling Underway at Kangaroo Hills	05 April 2023
LCT – Pegmatite Discovery Confirmed at Kangaroo Hills	20 March 2023
Exploration Update – Nevada Lithium Project	07 March 2023
Exploration Update – Kangaroo Hills Lithium Project	21 February 2023
Drilling Commences at Nevada Lithium Project (NLP)	23 January 2023
Drilling Commences at Kangaroo Hills Lithium Project	18 January 2023
LCT Pegmatites Confirmed at Kangaroo Hills	16 January 2023
Strategic Claim Staking Increases Footprint At NLP	12 January 2023
High Grade Lithium Discovered at Nepean	24 November 2022

ACKNOWLEDGEMENT OF COUNTRY

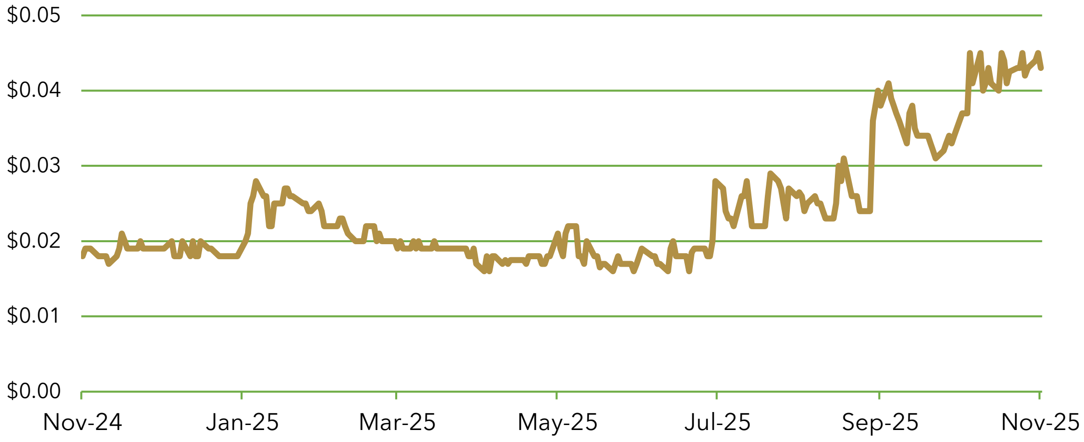
We acknowledge the Traditional Custodians
of the land on which we operate and pay our respects to their
Elders past and present

About FBM

CAPITAL STRUCTURE

Market listings	ASX: FBM
Share Price (A$ps, as at 10 November 2025)	0.056
Shares Outstanding	674.7 M
Options and Performance Rights	65.6 M
Market Capitalisation	A$37.8 M
Cash Balance (as at 30 September 2025)	A$5.3 M

SHARE PRICE PERFORMANCE (12 MONTHS)



A Miriam

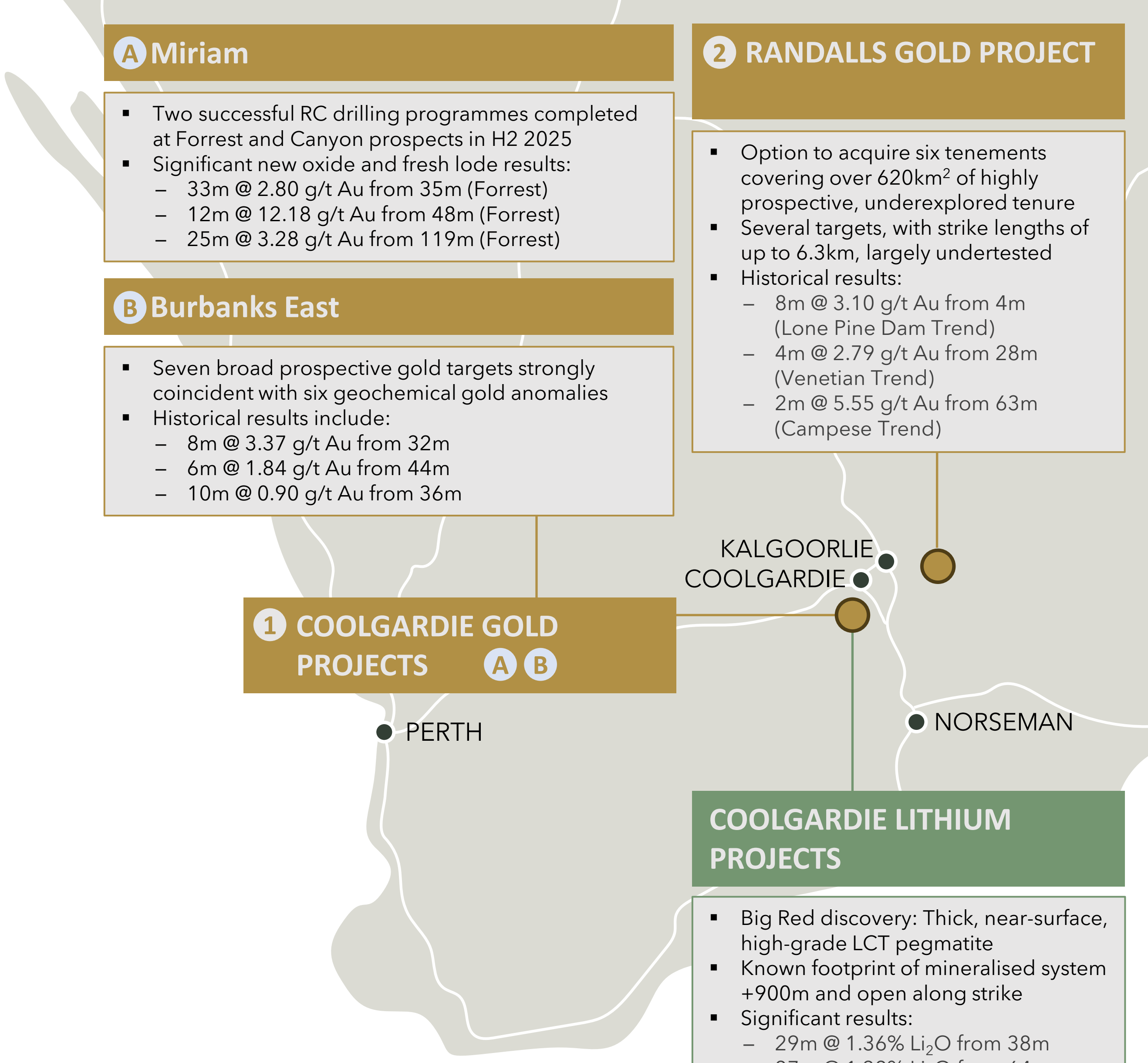
- Two successful RC drilling programmes completed at Forrest and Canyon prospects in H2 2025
- Significant new oxide and fresh lode results:
  - 33m @ 2.80 g/t Au from 35m (Forrest)
  - 12m @ 12.18 g/t Au from 48m (Forrest)
  - 25m @ 3.28 g/t Au from 119m (Forrest)

B Burbanks East

- Seven broad prospective gold targets strongly coincident with six geochemical gold anomalies
- Historical results include:
  - 8m @ 3.37 g/t Au from 32m
  - 6m @ 1.84 g/t Au from 44m
  - 10m @ 0.90 g/t Au from 36m

2 RANDALLS GOLD PROJECT

- Option to acquire six tenements covering over 620km^2 of highly prospective, underexplored tenure
- Several targets, with strike lengths of up to 6.3km, largely undertested
- Historical results:
  - 8m @ 3.10 g/t Au from 4m (Lone Pine Dam Trend)
  - 4m @ 2.79 g/t Au from 28m (Venetian Trend)
  - 2m @ 5.55 g/t Au from 63m (Campese Trend)



1 COOLGARDIE GOLD PROJECTS A B

COOLGARDIE LITHIUM PROJECTS

- Big Red discovery: Thick, near-surface, high-grade LCT pegmatite
- Known footprint of mineralised system +900m and open along strike
- Significant results:
  - 29m @ 1.36% Li_2O from 38m
  - 27m @ 1.32% Li_2O from 64m

THE TEAM PROVEN VALUE GENERATORS

A **proven track record of exploration success**, project stewardship, development expertise, and operational excellence, **consistently driving and realising substantial shareholder value**

NEV POWER

Non-Executive Chairman

Under Nev's leadership of Fortescue Metals Group (ASX:FMG), its production quadrupled to over 170 Mtpa, and it was the lowest-cost supplier of seaborne iron ore to China.

ROB WAUGH

Non-Executive Director

As Managing Director of Musgrave Minerals (ASX: MGX), Rob led the business from a A$20M IPO through to its successful A$201 million acquisition by Ramelius Resources (ASX:RMS) in 2023.

NICK RATHJEN

Managing Director & CEO

Nick played an instrumental role in the commercialisation of the Arcadia Lithium Project as Head of Corporate Development at Prospect Resources (ASX: PSC), with the asset being transacted to Huayou Cobalt in 2022 for US$378M cash.

ROBIN COX

Technical Director

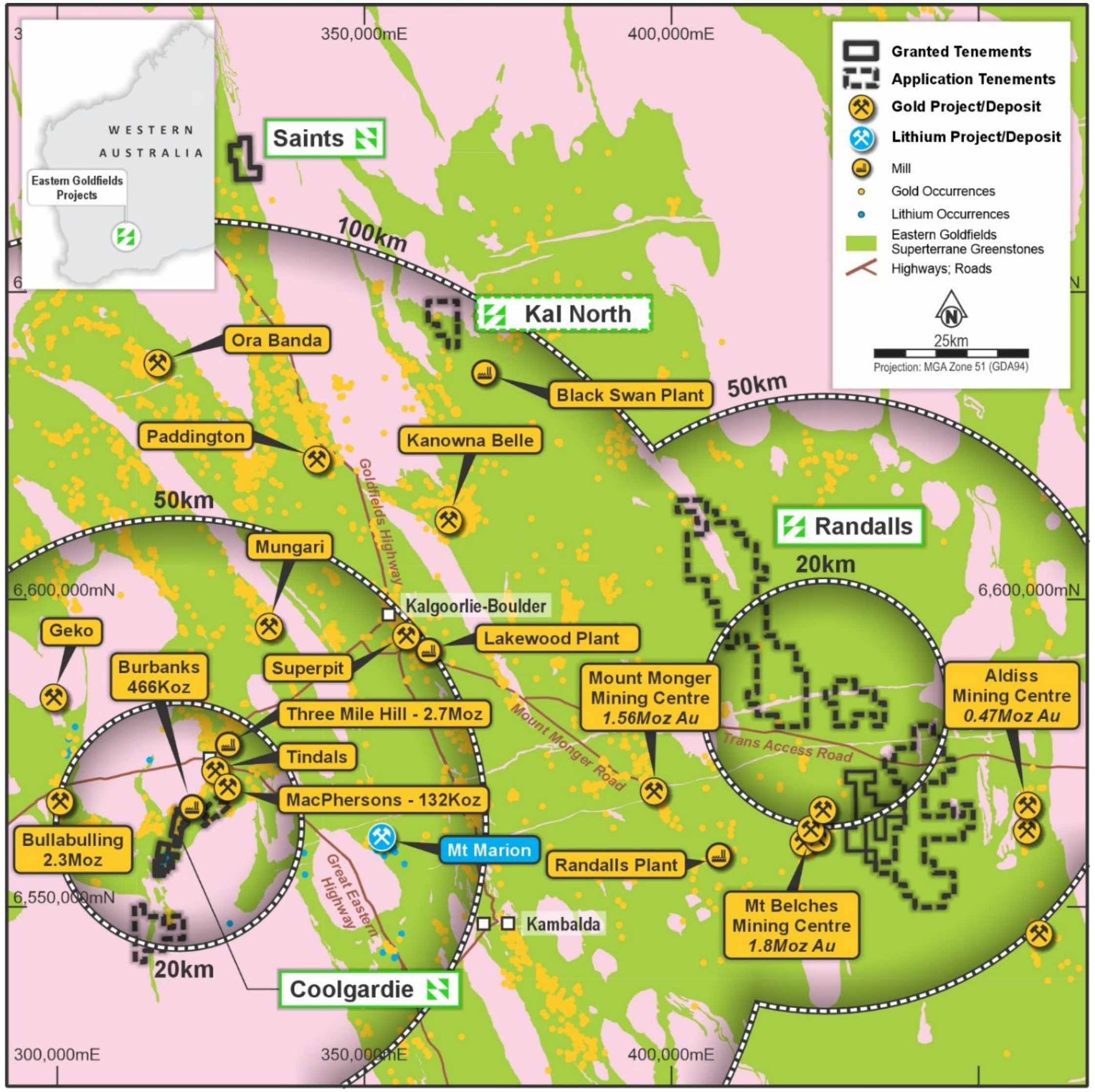
Robin has 15 yrs experience in Australian and international multi commodity minerals exploration and development. Led FBM's discoveries and previously part of exploration teams at De Grey Mining, Mineral Resources and Toro Energy.

Strong Board and management ownership: shareholder alignment with approx. 5% ownership

Extensive industry networks and project generation opportunity pipelines

An established Tier 1 ming jurisdiction

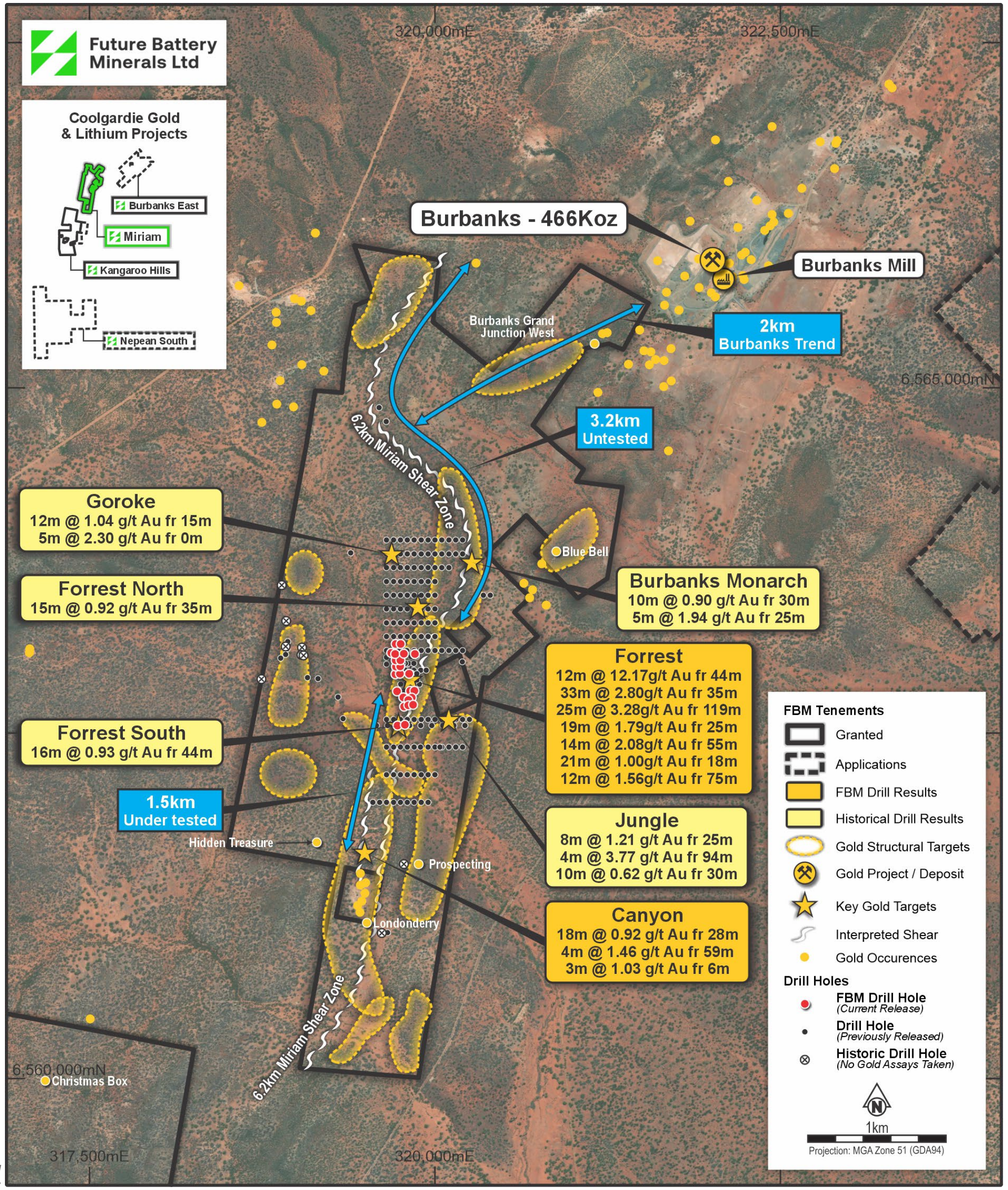
- FBM holds a combined **695km² of strategic exploration tenure** consisting of Randalls (620km²) and the second largest exploration landholdings in the Coolgardie district (75km²)
- Located in a **world-class geological and operating region**
- All-year access to site facilities, skilled labour and dedicated mining services
- Strategically proximate to several operating mines and processing mills[1]
- Ready monetisation of exploration success via **multiple potential commercialisation options**, including stand-alone development, toll treatment and third-party purchase
- Growing M&A interest in the region, including recent acquisition of Burbanks by Auric (ASX: AWJ)[2] and Lakewood by Black Cat (ASX: BC8)[3]



1 Three Mile Hill refer to Focus Minerals ASX Announcement dated 1st December 2023, MacPhersons and Geko refer to Beacon Minerals' Resource and Reserves. Burbanks refer to Horizon Minerals Reserves & Resources and Bullabulling refer to Minerals 260 ASX Announcement dated 14th January 2025. Mount Monger, Mt Belches and Aldiss Mining Centres refer to Vault Minerals Annual Report 2025.
2 Auric Mining ASX Announcement 13 March 2025 "Auric to purchase Burbanks gold facility".
3 Refer to Black Cat ASX Announcement dated 25 February 2025, "Lakewood Acquisition Drives Gold Acceleration Strategy"

1 A MIRIAM – AN EMERGING GOLD OPPORTUNITY

- Consists of a 6km striking land package within a **highly fertile section of the Coolgardie Greenstone Belt**
- **Contiguous and along strike from** Horizon Minerals' (ASX: HRZ) **Burbanks Mine** (466koz Au) and processing plant
- Numerous gold occurrences and prospective gold targets identified through detailed mapping, geochemistry, geophysics and evaluation of historical data
- **Initial RC drilling highly successful** in targeting high-grade gold mineralisation at Miriam, strongly validating FBM's gold exploration strategy
- Phase 2 results at Forrest further demonstrate an **emerging multi-lode gold system** with extensive oxide and fresh rock mineralisation, remaining open in multiple directions
- Results from Canyon expected in coming weeks
- Phase 3 RC drilling programme planned for late November



Burbanks refer to Horizon Minerals Reserves & Resources

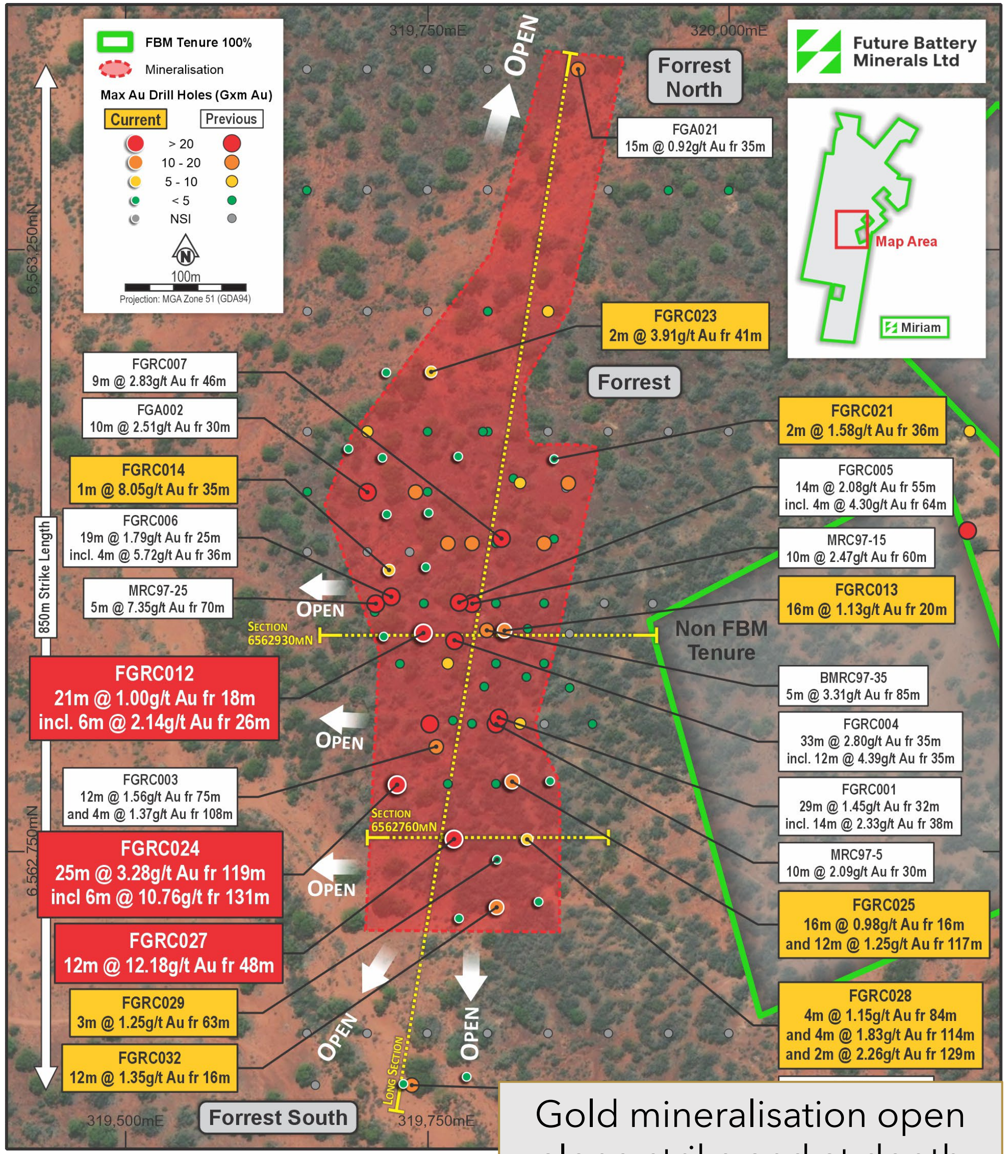
Refer to FBM ASX announcement, New Thick High-Grade Gold Lodes and Extensions at Forrest 10 November 2025 & New Gold Targets Identified at Miriam Project 17 June 2025

1 A MIRIAM – INITIAL DRILLING UNLOCKS OPPORTUNITY

Forrest

- **Numerous thick, high-grade gold intercepts** within both shallow oxidised areas and fresh rock lodes, including significant extensional outcomes to known gold zones
- Phase 2 significantly increased scale potential of Forrest, now interpreted to be a dynamic gold system with multiple stacked lodes and remaining open in most directions
- Significant regolith and fresh rock-hosted intercepts:
  - **12m @ 12.18 g/t Au from 48m** (FGRC027)
  - **25m @ 3.28 g/t Au from 119m** (FGRC024)

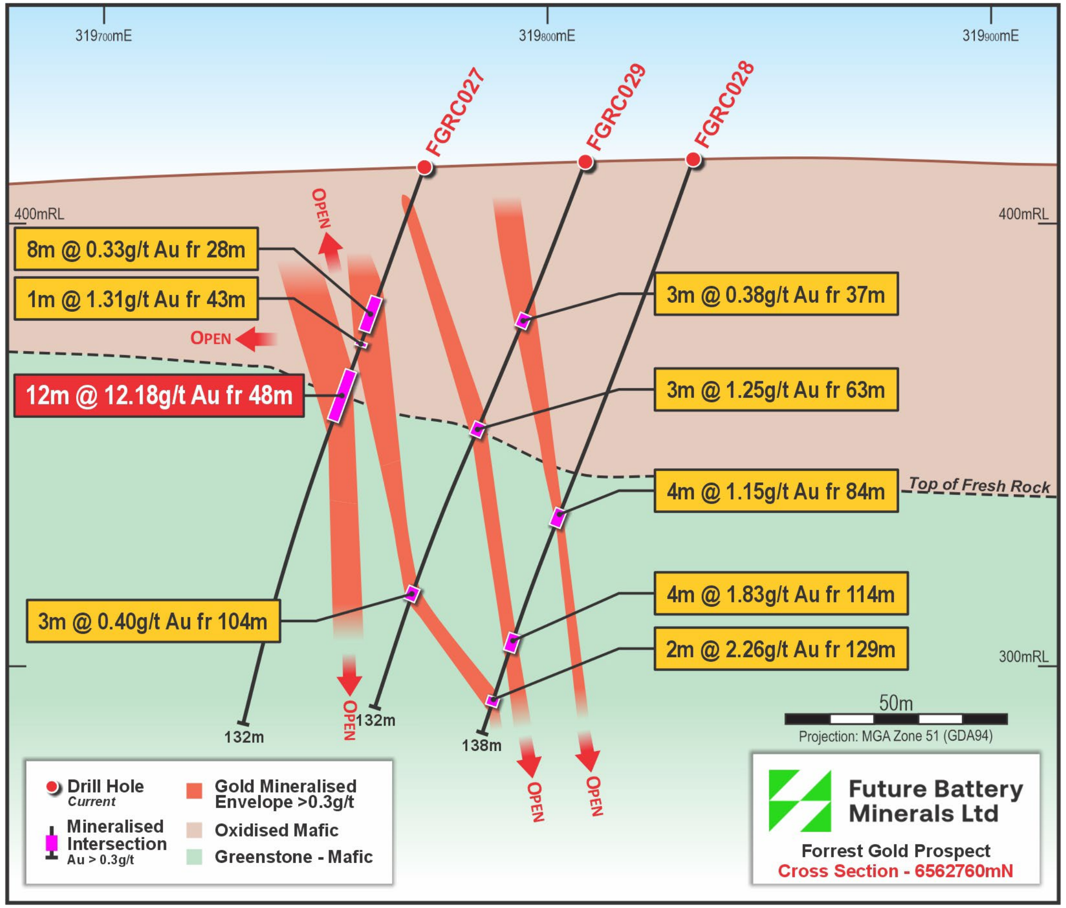
    including 6m @ 10.76g/t Au from 131m
  - **33m @ 2.80 g/t Au from 35m** (FGRC004), including **12m @ 4.39 g/t Au from 33m**
  - 12m @ 1.56 g/t Au from 75m (FGRC003)
  - 29m @ 1.45 g/t Au from 32m (FGRC001), including 14m @ 2.33 g/t Au from 38m
  - 19m @ 1.79 g/t Au from 25m (FGRC006), including 4m @ 5.72 g/t Au from 37m

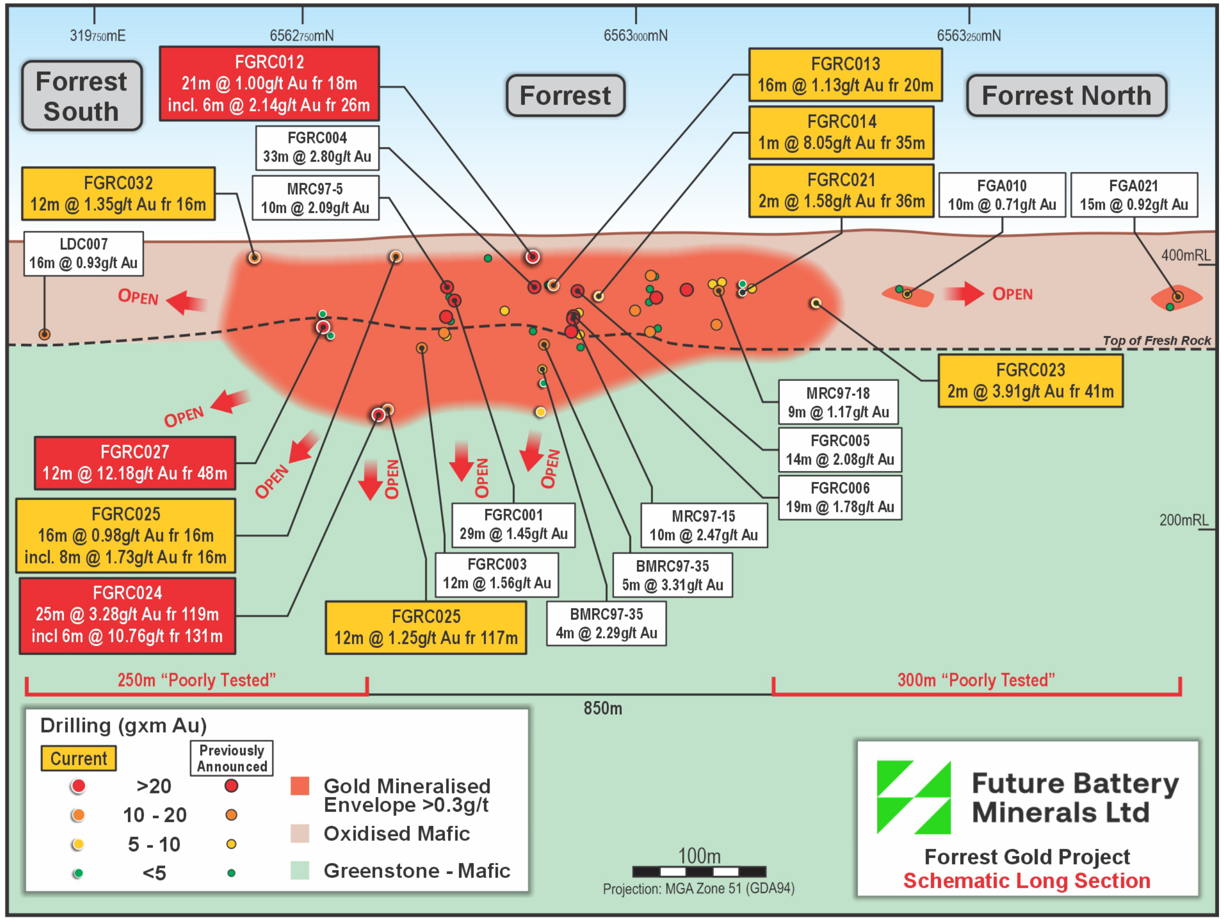


Gold mineralisation open along strike and at depth

Refer to FBM ASX Announcement New High-Grade Gold Lodes and Extensions at Forrest 10 November 2025 & Single Metre Assays Enhance Gold Potetential at Miriam 20 October 2025

1 A MIRIAM – THICK HIGH-GRADE EXTENSION AT FORREST





- Highest grade and gram-metre intercept to date at Forrest (and broader Miriam) in FGRC027: **12m @ 12.18 g/t Au from 48m**
- stacked, multiple-lode gold system consisting of sub-vertical thick high-grade gold lodes which remain open to the southwest and northeast along strike and at depth

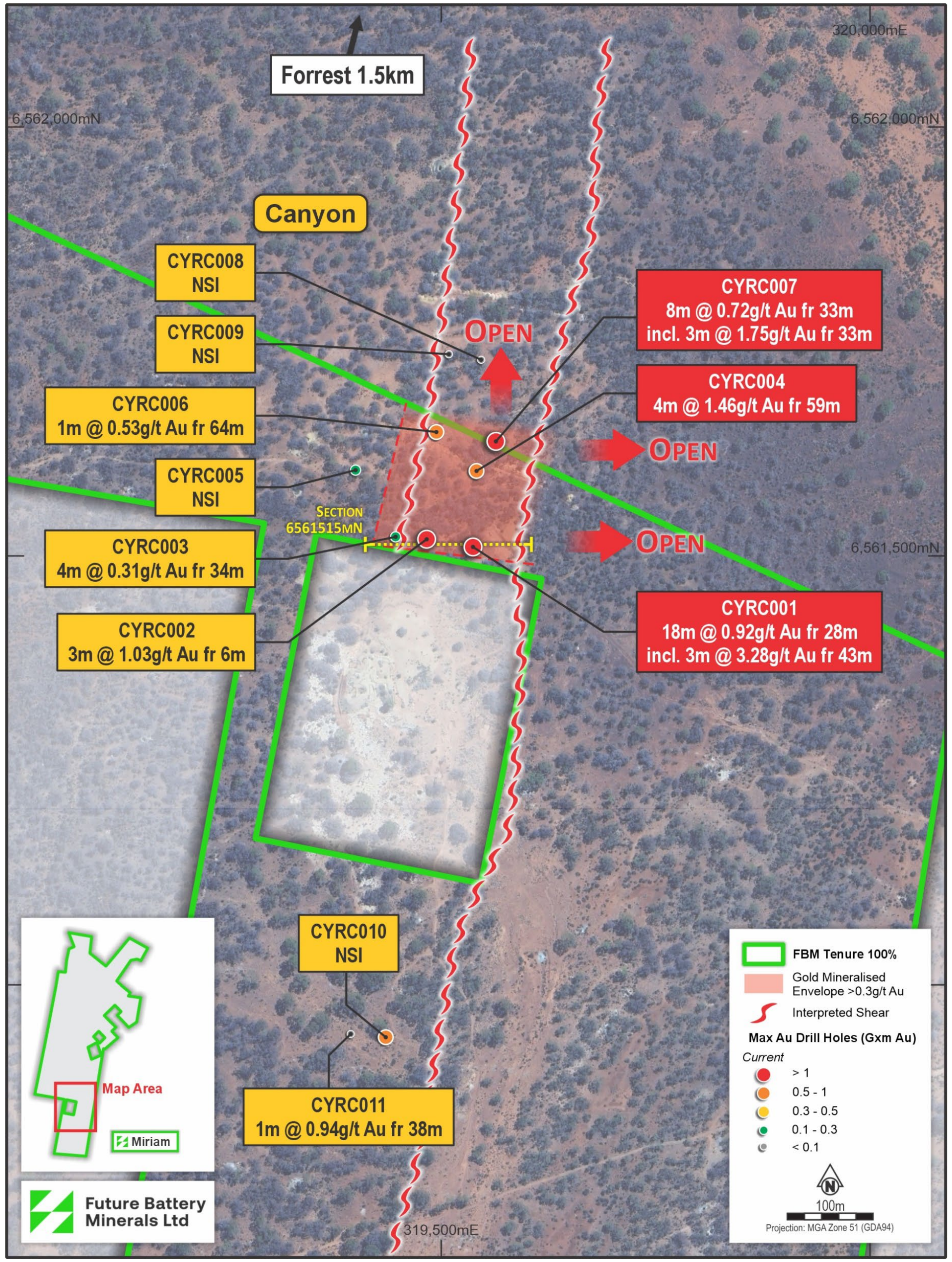
- Hole FGRC024, an immediate southern step-out drill hole from FGRC003, achieved **25m @ 3.28 g/t Au from 119m**
- **Dynamic and potential large-scale gold system** at Forrest, characterised by significant oxide and fresh rock mineralisation awaiting further extensional drill testing

FBM ASX Announcement *New High-Grade Gold Lodes and Extensions at Forrest 10 November 2025 & Single Metre Assays Enhance Gold Potetential at Miriam 20 October 2025*

1 A MIRIAM – A NEW DISCOVERY

Canyon Prospect (Miriam Shear)

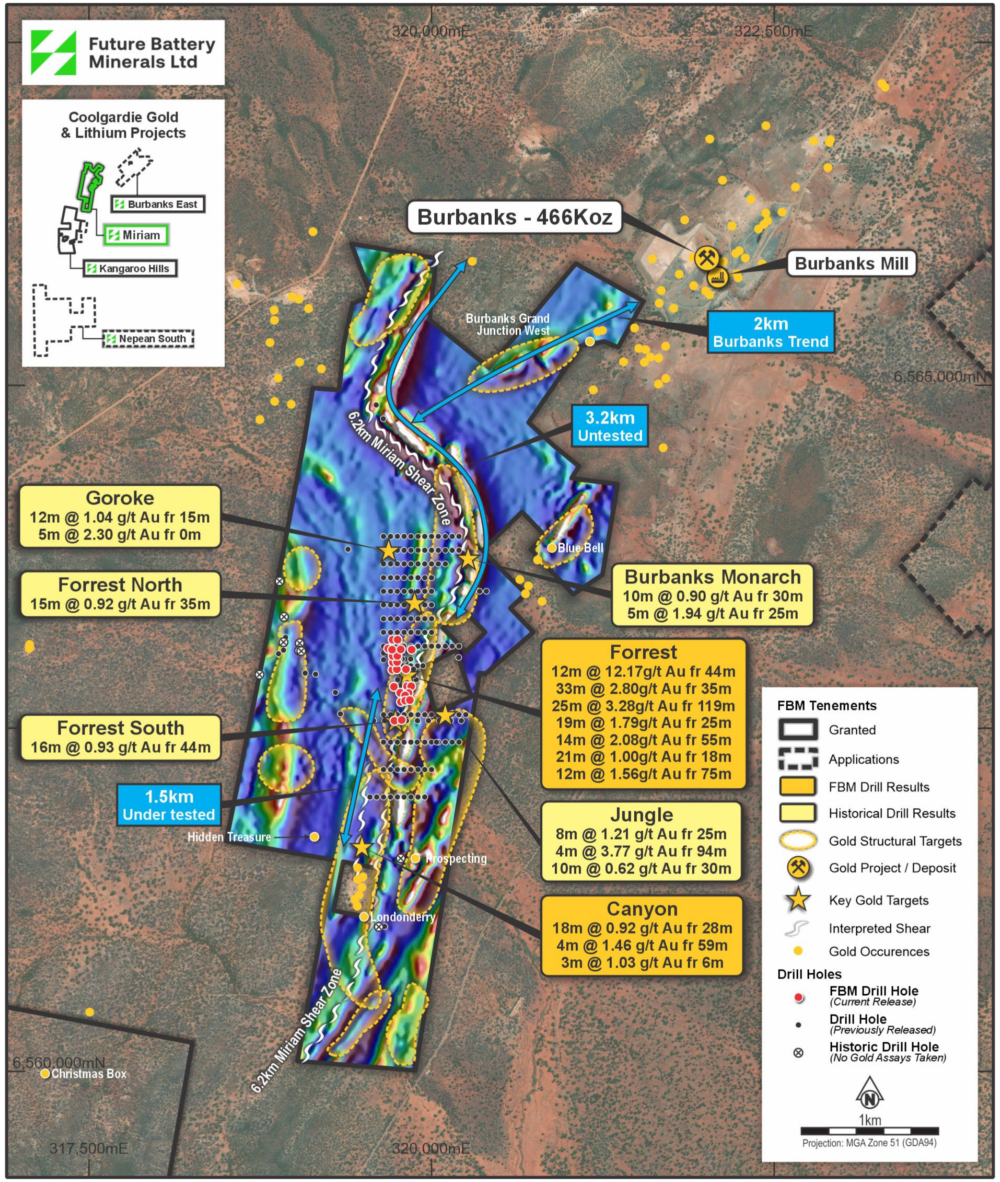
- Phase 1 drilling successfully located a **gold bearing shear zone** (Miriam Shear), which is **open to the east, north, and at depth**
- Strong gold anomalism identified within regolith, with key intercepts including:
  - **18m @ 0.92 g/t Au from 28m** (CYRC001) including **3m @ 3.28 g/t Au from 43m**.
  - 8m @ 0.72 g/t Au from 33m (CYRC007), including 3m @ 1.75 g/t Au from 33m
  - 4m @ 1.46 g/t Au from 59m (CYRC004)
- Shear is strongly coincident with Forrest and other regional targets (limited drilling undertaken)
- Phase 2 drill results for Canyon expected in coming weeks



Refer to FBM ASX Announcement Single Metre Assays Enhance Gold Potetential at Miriam 20 October 2025

1 A MIRIAM – GROWING PIPLEINE OF REGIONAL TARGETS

- Rapidly advancing several other underexplored regional prospects at Miriam towards drill ready status
- Detailed interpretation of geophysical data previously identified 13 structural gold targets up to 1.7km long
- Surface geochemistry previously identified 15 anomalous gold zones up to 1.75km long with peak values of +3 g/t Au
- Many of these anomalies are strongly coincident with key identified structural targets
- Broader shear **extends for 6.2 km through the centre of Miriam**
- Further evaluation and exploration planned for the **untested northern regions of the Miriam Shear zone**
- **Heritage surveys completed** late October 2025 for Burbanks Monarch, Blue Bell, and Burbanks Grand Junction West prospects
- **Initial drill testing** of these prospects planned for **H1 2026**



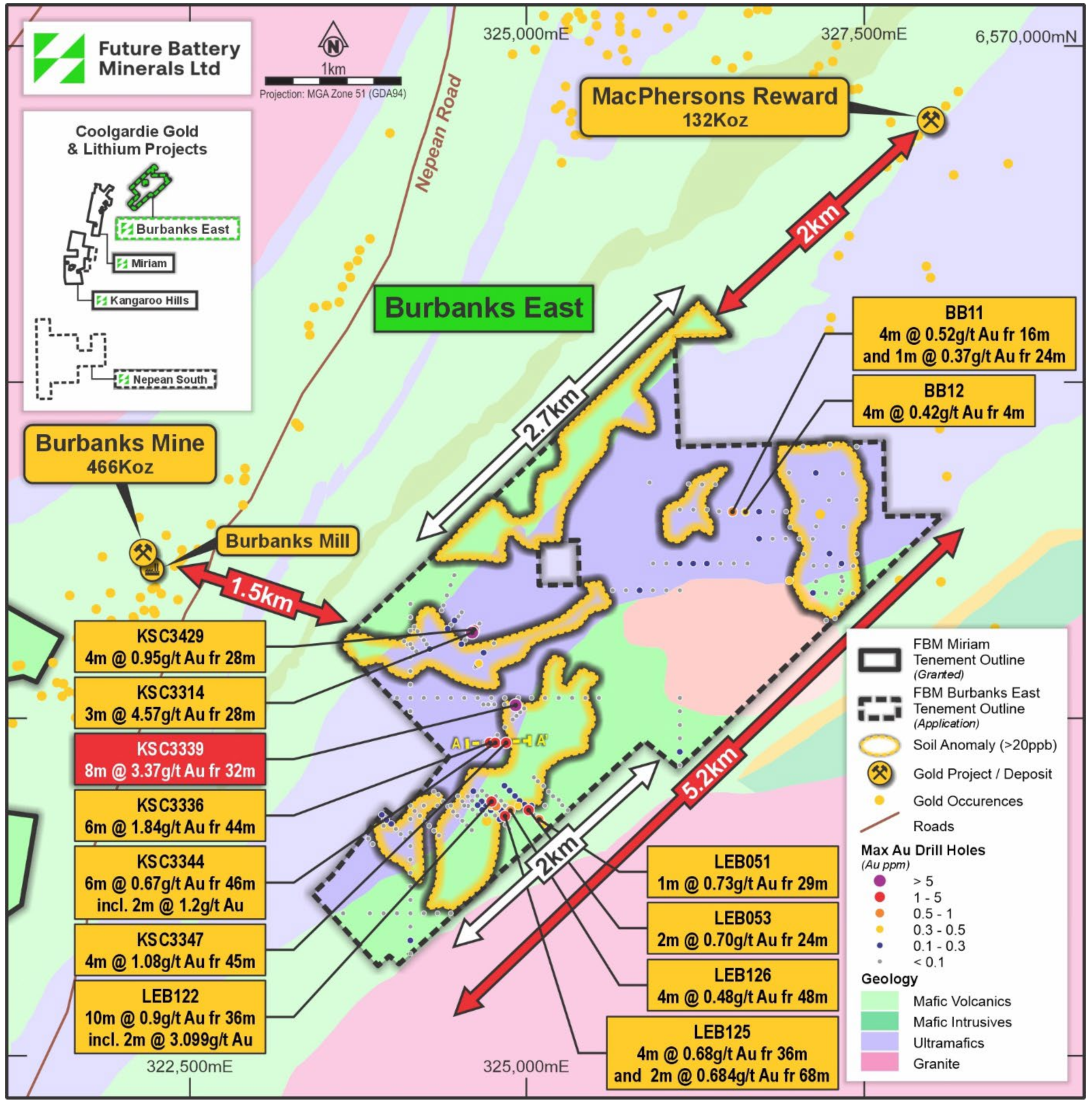
Refer to FBM ASX announcement, New Thick High-Grade Gold Lodes Discovered at Forrest 10 November 2025 & New Gold Targets Identified at Miriam Project17 June 2025

BURBANKS EAST – PROSPECTIVITY ADJACENT TO MIRIAM

1 B

Advancing Key Targets

- Highly prospective 10km² landholding **2.5km north of Miriam**
- Situated along strike from Macphersons Reward mine (132koz Au) and 2km east of Burbanks mine (466koz Au)
- Review of historical drilling and surface geochemistry uncovered **six (6) broad surface gold anomalies** (limited testing), including a **2.7km anomaly** (no drill testing)
- Multiple shallow historical intercepts in shallow regolith:
  - 8m @ 3.37 g/t Au from 32m (KSC3339)
  - 6m @ 1.84 g/t Au from 44m (KSC3336)
  - 10m @ 0.9 g/t Au from 36m (LEB122), including 2m @ 3.1 g/t Au
  - 3m @ 4.57 g/t Au from 28m (KSC3314)
- Review of magnetic geophysics identified **seven (7) broad prospective gold targets** strongly coincident with gold soil anomalies
- Additional ground truthing and mapping to advance targets to drill-ready status, while **tenure applications progressing to grant**
- **Targeted drill testing in 2026**



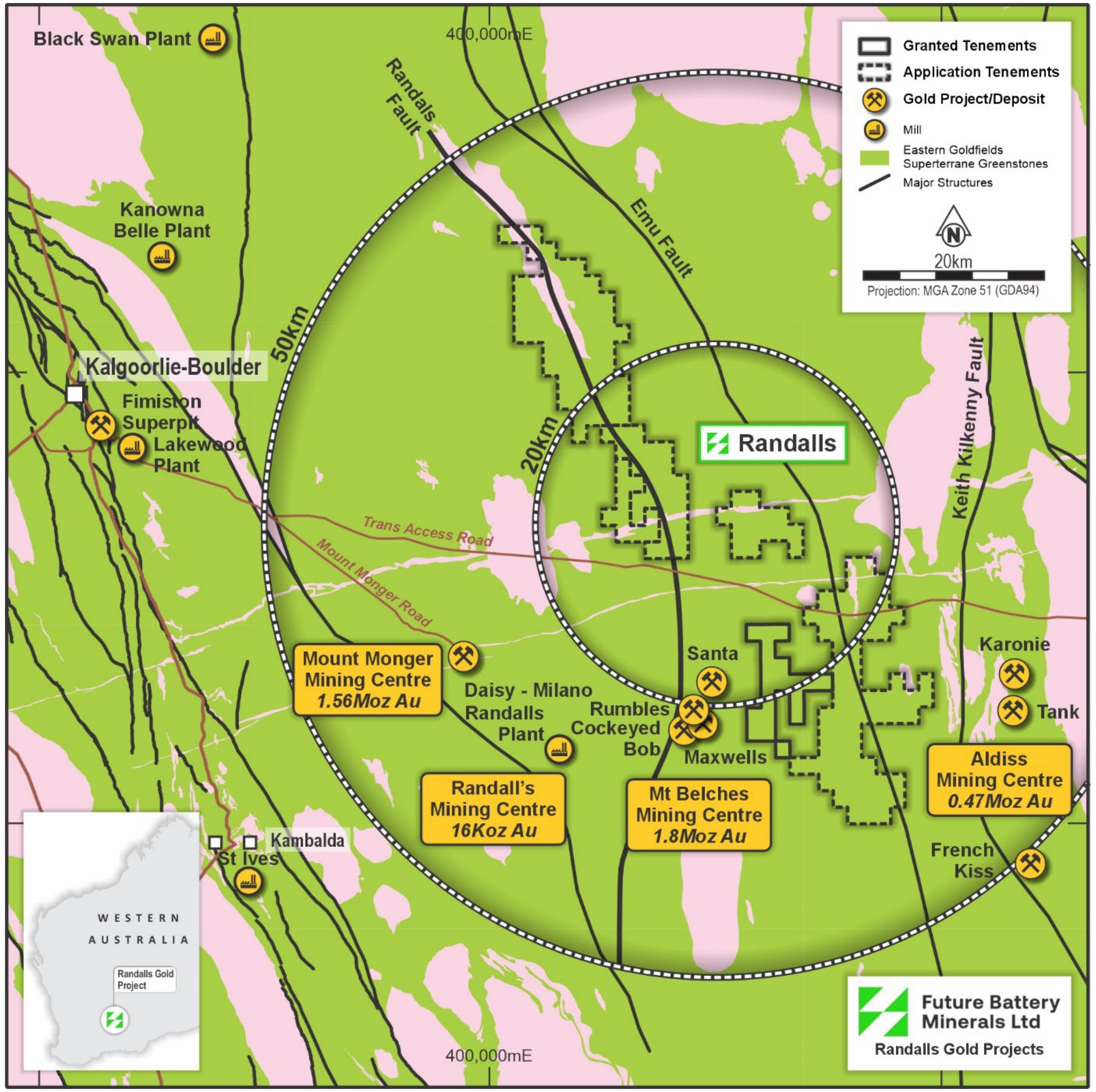
Refer to FBM ASX Announcement Further Broad Gold Targets at Burbanks East 4 August 2025

RANDALLS – BELT SCALE EXPLORATION OPPORTUNITY

2

World-Class Scale Prospectivity

- Binding option agreement with Miramar Resources to acquire 100% ownership of the Randalls Gold Project
- Six tenements (one granted EL and five EL applications) covering over **620km²**
- **Highly prospective** Archean greenstone, sediments and Banded Iron Formations (BIFs), along with key regional structures prospective for orogenic gold
- **Within 50 km of long-established and highly profitable operating gold mines**, including Vault Minerals' (ASX:VAU) Mount Monger Operations (+3.8 Moz current resource)
- Proximate to **transport infrastructure and operating gold process plants** at Randalls (Vault Minerals), Lakewood (Black Cat Syndicate) and Kanowna Bell (Northern Star)
- Relatively **underexplored by modern exploration processes**
- Clear potential for significant new gold discoveries utilising FBM's now proven high-efficiency gold exploration strategy

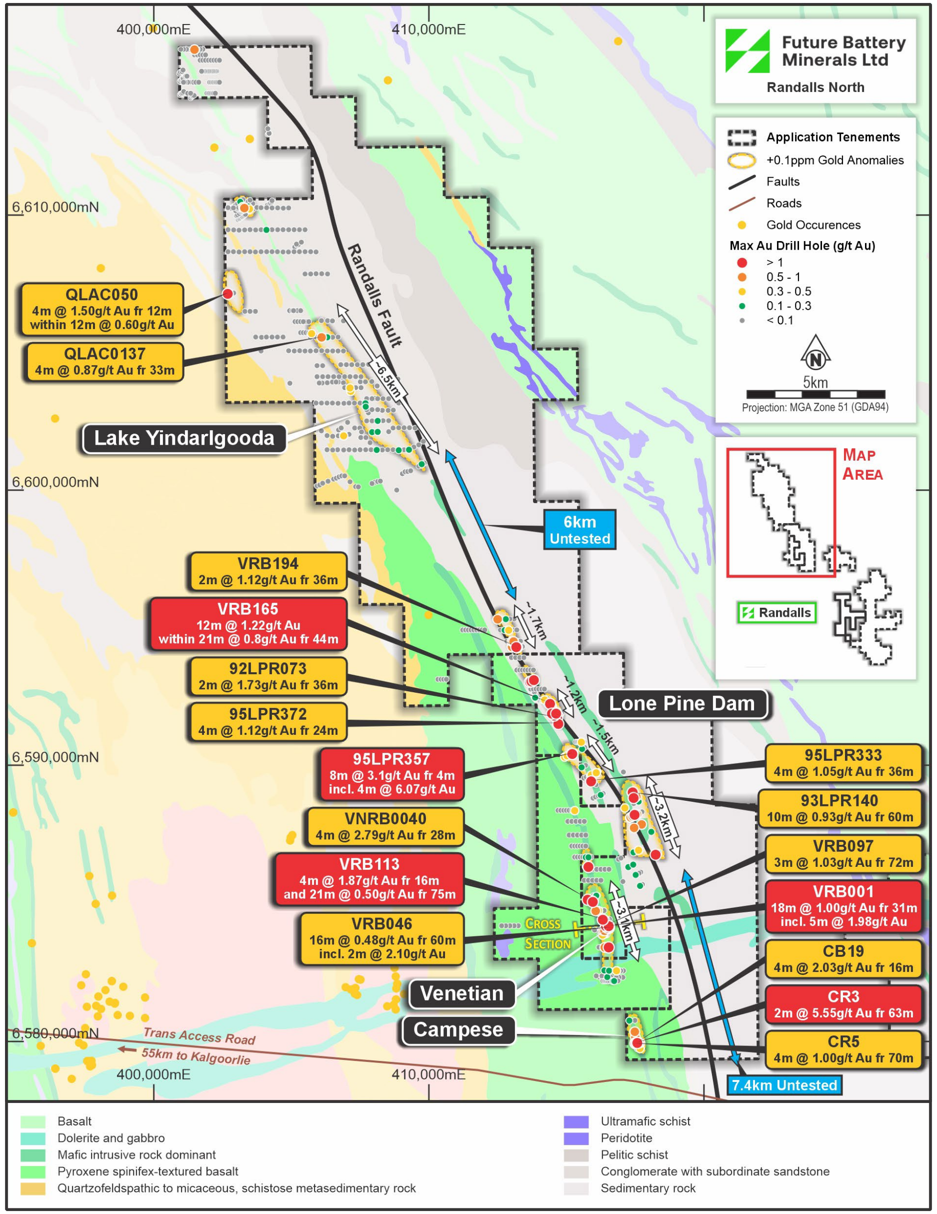


Refer to FBM ASX announcement Option to Acquire Randalls Gold Project 22 October 2025

Mount Monger, Mt Belches and Aldiss Mining Centres refer to Vault Minerals Annual Report 2025

2 RANDALLS – LARGE SCALE NORTHERN GOLD TRENDS

- **Multiple large-scale mineralised trends defined by gold in regolith anomalism** parallel to the Randalls Fault
- Numerous encouraging historical shallow intercepts returned:
  - 8m @ 3.1 g/t Au from 4m (95LPR357) (Lone Pine Dam Trend)
  - 4m @ 2.79 g/t Au from 28m (VNRB0040) (Venetian Trend)
  - 2m @ 5.55g/t Au from 63m (CR3) (Campese Trend)
- **Several anomalies** with **strike lengths of 1.3km up to 6.3km** remain **largely undertested**
- Historical drilling (mostly +20 years old) is primarily shallow RAB and aircore drilling on wide line spacing of 500m; **minimal modern exploration conducted to date**
- Substantial growth potential at Randalls through the execution of FBM's proven gold exploration strategy
- Untested southern tenements mapped within the Banded Iron Formation (host to the Mt Belches deposits)
- **Tenement-wide litho-magnetic geophysical interpretation** due December 2025



Refer To FBM ASX Announcement Gold Trends Confirmed from Historical Drilling at Randalls 22 October 2025

COOLGARDIE LITHIUM PROJECTS PRESERVING OPTIONALITY

Two high-quality exploration assets containing one shallow, high-grade Li discovery already

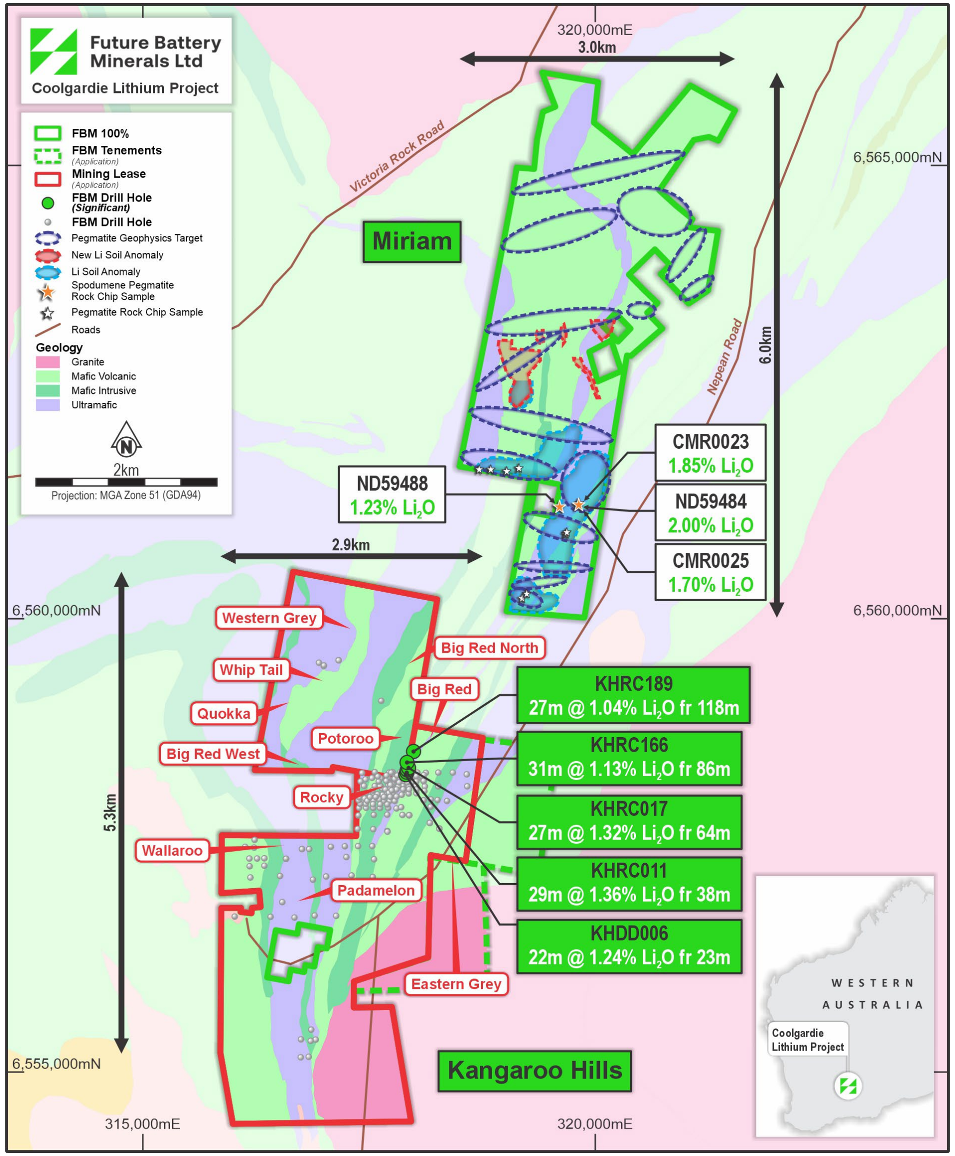
Kangaroo Hills Lithium Project

- **Big Red discovery:** Thick, near-surface, high-grade LCT pegmatite incl. **29m @ 1.36% Li_2O from 38m** and **27m @ 1.32% Li_2O from 64m**
- Known footprint of mineralised system **extends over 900m** and remains **open along strike**
- Permits in place for future extensional drilling campaign targeting Big Red, Potoroo and other targets
- Mining Lease applications being advanced through to approval

Miriam Lithium Project

- Spodumene outcrop, large Li soil anomalism and multiple pegmatite structures analogous to Big Red pegmatite
- Permits in place for drilling activities covering key targets

High-quality assets well positioned for lithium market recovery



Kangaroo Hills and Miriam Projects

Refer To FBM ASX Announcement Drilling Extends Big Red Pegmatite 9 July 2024 & Exploration Advances at Miriam Lithium Project 2 October 2024

CLEAR RUNWAY AND CAPACITY TO DELIVER

DISCIPLINED BUSINESS DEVELOPMENT

- Clear focus on capital stewardship
- Recent successful divestment of non-core assets
- Cash balance of A$5.3M and zero debt (at 30 September 2025)
- Sharp commercialisation focus aligned with core strategy and high Board/management ownership
- Ongoing assessment of various regional opportunities including potentially synergistic acquisitions

Well-capitalised and strategically nimble to undertake all planned exploration through 2026

CURRENT Q4 ACTIVITIES

Miriam

- Phase 2 Canyon prospect assays: within two weeks
- Soil sampling program covering northern half of tenement: December 2025
- Phase 3 RC drilling programme: late November 2025
- Preparations for systematic testing of regional targets for H1 2026

Burbanks East

- Ongoing targeting and advancing tenure to grant

Randalls

- Comprehensive assessment of Randalls prospectivity
- Key target development, plus advancing ELAs to grant

Targeting 2026 drilling programmes at Miriam, Randalls and Burbanks East Gold Projects

RAPID, LOW-COST EXPLORATION OF EXCITING NEW GOLD AND LITHIUM OPPORTUNITIES

ADVANCING PROVEN, HIGH-EFFICIENCY GOLD EXPLORATION STRATEGY

Two highly successful RC drilling programmes at Miriam in H2 2025, with Phase 3 commencing in Q4 2025 and significant further drilling planned in H1 2026

DISCIPLINED AND WELL CAPITALISED

Strategic flexibility and substantial exploration schedule runway underpinned by a robust cash balance, prudent capital management and zero debt

EXPANDING OUR REGIONAL TARGETS

Set to test further regional gold opportunities at Miriam and advancing towards initial gold drilling at Burbanks East and Randalls in 2026

STRATEGIC BUSINESS DEVELOPMENT

Ongoing assessment of regional opportunities that add value and potential synergies to our existing, world-class scale Coolgardie and Randalls portfolio

SHALLOW, HIGH-GRADE GOLD OPPORTUNITIES EMERGING

Robust pipeline of drilling results highlight a growing provincial-scale gold opportunity at the Coolgardie Gold Projects

THE RIGHT TEAM TO DELIVER

Experienced executive and Board team with strong ownership alignment and a proven track record of delivering exploration success and shareholder value

Future Battery Minerals Ltd

ORE RESOURCES

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