



Quarterly Activities Report

24 July 2025

QUARTERLY ACTIVITIES REPORT – JUNE 2025

HIGHLIGHTS

Acquisition of 100% ownership of Miriam Project and Rapid Advancement of Multiple Prospective Gold Targets

- Acquisition of the gold and base metal rights and remaining 15% of the residual lithium rights at the Miriam Project from Corazon Mining Ltd (ASX: CZN) for A\$350,000 cash and royalty option exercised by FBM to acquire the existing 2% Net Smelter Return royalty over Miriam Project for A\$65,000 cash.
- Extensive review of historical drilling data highlighted consistent and continuous gold mineralisation previously intersected over a strike of more than 600m at the Forrest prospect with drilling at Forrest intercepted shallow gold believed to be regolith and fresh rock hosted including:
 - 12m @ 2.09 g/t Au from 60m (MRC97-15)
 - 10m @ 2.51 g/t Au from 30m (FGA002)
 - 10m @ 2.09 g/t Au from 30m and 4m @ 4.86 g/t Au from 73m (MRC97-5)
 - 5m @ 7.35 g/t Au from 70m (MRC97-25)
- Gold mineralisation at Forrest remains open at depth and to the northeast and southwest; these zones represent priority targets for initial Miriam gold targeted drilling.
- Litho-structural interpretation of aeromagnetic data over Miriam identified thirteen (13) new structural gold targets, individually up to 1.75km long across a 6km tenure strike.
- Fifteen (15) anomalous gold zones identified from detailed review of recent and historical surface geochemistry at with a peak value of 3.03 g/t Au highlighting the potential for shallow, high-grade gold discoveries at Miriam. Resulting in the emergence of the 1.75km geochemical and geophysical Canyon target.
- Initial RC drilling programme commenced subsequent to end of quarter at Miriam, targeting the Forrest and Canyon prospects and was completed in July totalling 1,900m.

Expansion of Burbanks East increases landholding of Coolgardie Project

- Seven new contiguous tenement applications at Burbanks East, covering a 5km strike of greenstone lithologies prospective for gold located within a broader proven fertile gold belt.
- Extensive review of all historical exploration drilling and soil sampling data completed, which identified six (6) broad surface gold anomalies (with limited historical drill testing), including a 2.7km anomaly that has no historical drill testing.
- Historical Air Core (**AC**) and Rotary Air Blast (**RAB**) drilling returned numerous shallow significant intercepts in regolith, including:
 - 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 including 2m @ 3.1 g/t Au (LEB122)
 - 3m @ 4.57 g/t Au from 28m (KSC3314)

Corporate and Business Development

- FBM's entire 75km² Coolgardie tenure portfolio now 100%-owned (including all lithium and gold rights) and free from any existing third-party royalty or offtake obligations.
- Detailed evaluation of a range of additional regional consolidation opportunities, strategic partnerships and potentially value accretive acquisitions undertaken during the quarter.
- FBM remains well-funded to undertake all planned exploration activities through 2025 and beyond with a strong cash balance of A\$6.4 million and zero debt (excluding typical trade creditors) as at 30 June 2025.

SEPTEMBER 2025 QUARTER PLANNED ACTIVITY

Miriam Project

- First assay results from initial phase one RC program expected in early September 2025.
- Second phase of RC drilling to follow in September shortly after results from initial drill program.
- Detailed geological logging at Forrest to support refinement of Miriam's geological model, with Forrest targeted to be advanced to initial Mineral Resource Estimate (**MRE**) status in early Q4 CY2025.
- Second heritage survey at Miriam to commence in the September quarter, covering prospective areas which FBM intends to test in subsequent CY2026 drilling.

Burbanks East

- Litho-structural review utilising all geophysical magnetic data over the Burbanks East tenure in progress targeting prospective bedrock structures or intrusions targeting completion in July 2025
- Further ground truthing to define new gold targets while Burbanks East progresses toward grant.

Business Development

- FBM continues to assess further regional consolidation opportunities, strategic partnerships and potentially value accretive acquisitions.

FBM Managing Director, Nicholas Rathjen, commented:

"It has been a transformational June 2025 quarter for FBM having acquired two gold projects and undertaken early-stage gold exploration programs at these projects. What began as a preliminary review of gold-focused geological and historical drill data at Miriam has rapidly grown into a regional-scale gold opportunity that extends across our broader Coolgardie portfolio. The Miriam Project, now fully consolidated and wholly owned by FBM offers strong gold resource prospectivity, being located within 15km of operating gold mills and established transport infrastructure."

"Our proactive approach to expanding our tenure across the Coolgardie belt coupled with our geological capabilities, has secured the company one of the largest landholdings on the belt with 75km² of prospective greenstone and uncovering multiple high priority gold targets for follow-up drilling. FBM now has a strong array of high priority targets to rapidly expand the gold potential at Coolgardie"

"Post quarter, we've completed the initial gold focused RC drilling at Miriam. This drilling focused on the Forrest prospect targeting new intercepts of shallow, high-grade gold to validate historical results, in addition to testing the potential for extensions of mineralisation to the north-east and south-west. We also began testing the recently identified large 1.75km structural and chemical Canyon gold target in the program. We look forward to receiving first assay results from this programme in early September 2025."

"FBM remains financially and strategically nimble to rapidly execute its proven low-cost exploration strategy and grow its pipeline of prospective gold targets for future drill testing through 2025 and beyond."

MIRIAM PROJECT (100%), WESTERN AUSTRALIA

Acquisition of 100% interest, including all gold and base metal rights

In May 2025, FBM executed a binding purchase agreement with Corazon Mining Limited (Corazon) for the acquisition of 100% ownership of all mineral interests in the Miriam Project (Miriam) located in the W.A Goldfield's region of Western Australia for \$350,000 cash. This acquisition included the remaining 15% interest in Lithium interests in the Miriam Project and 100% of all gold and base metal rights.

Given that Corazon no longer has an interest in the Miriam Project and no longer have any nexus to the milestones in respect to the performance rights previously issued to Corazon pursuant to the Prior Acquisition, the 120,967,744 performance rights held by Corazon were cancelled for no consideration.

The Company also exercised its option to acquire the existing 2% NSR royalty over the Miriam Project (covering all minerals) from a third party for A\$65,000, which will result in the extinguishment of this royalty over the Miriam Project. Upon acquisition and extinguishment of this royalty, and completion of the Acquisition, FBM held 100% ownership of all tenure within its Coolgardie projects portfolio free from non-government/Native Title third-party obligations or rights with respect to royalties or offtake.



CLICK VIDEO: Site Trip – Acquisition of Miriam

Overview of gold prospectivity

The Miriam Project tenure covers a region of the Coolgardie Greenstone Belt overlying a suite of mafic and ultramafic units along with felsic intrusives. Miriam also overlies formations and structural trends that host multiple nearby gold deposits, including Horizon Minerals' Burbanks (466 koz @ 2.4 g/t Au), Beacon Minerals' McPhersons Reward (132 koz @ 1.2 g/t Au) and Focus Minerals' Coolgardie Operations (2.7 Moz @ 1.8 g/t Au).¹

Any future gold discoveries at the Miriam Project will benefit from exceptional commercialisation optionality with several operating gold mills in close proximity to the area. The Burbanks Mine, which is located only 1 km north of the Miriam Project tenure, contains a mill and processing plant owned by Auric Mining. The Greenfields Mill, owned and operated by FMR Investments, and the Three Mile Hill Mill, owned and operated by Focus Minerals, are approximately 16 kilometres by a sealed road to the north-east.

¹ Refer to Horizon Minerals [Reserves & Resources](#), [Beacon Minerals ASX announcement](#) dated 6th November 2024 and Focus Minerals ASX Announcement dated 1st December 2023

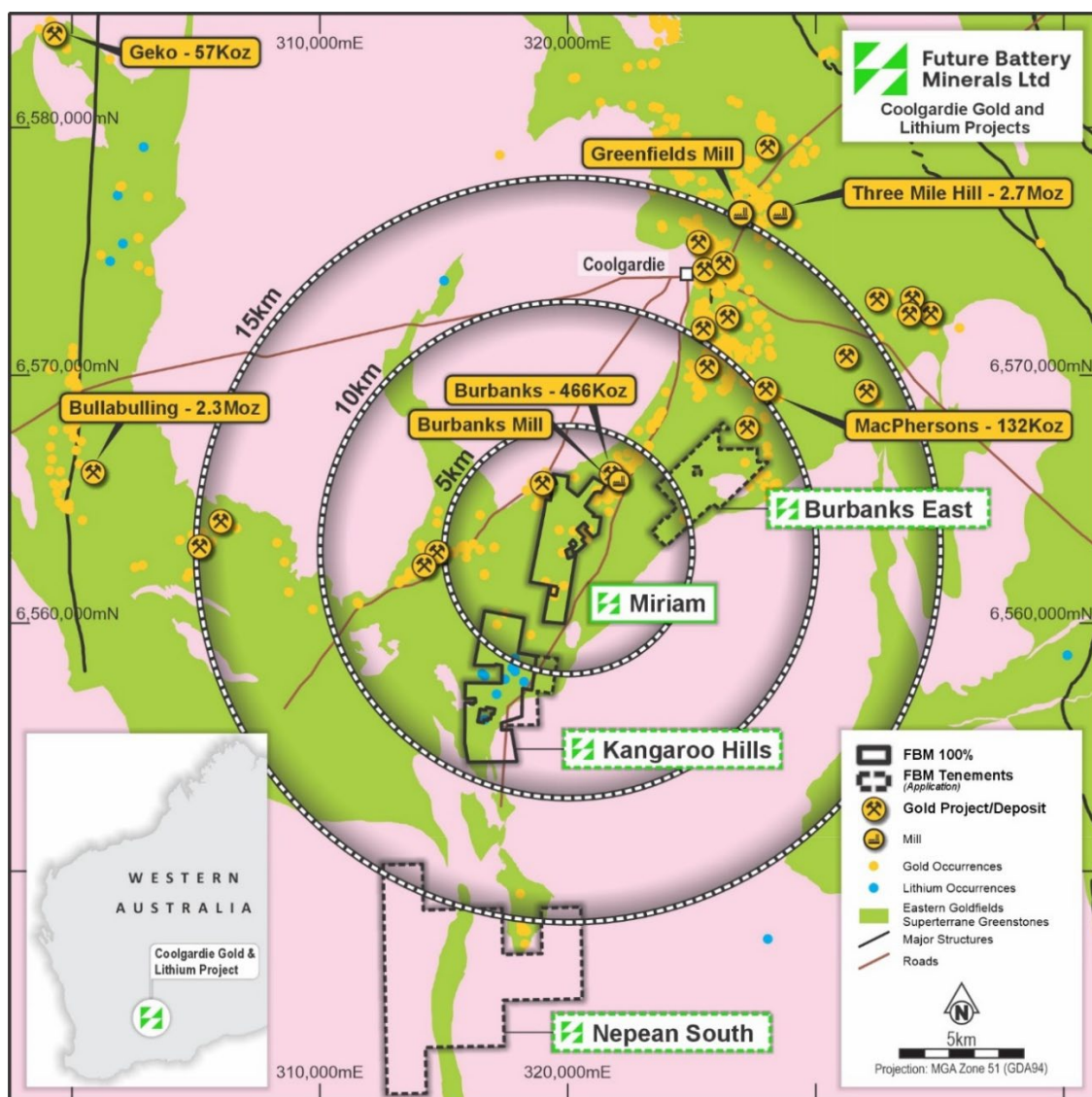


Figure 1: Regional map of FBM's Coolgardie Projects and other nearby operations²

Review and evaluation of historical data and ground truthing

FBM completed a detailed review of existing historical gold data for the Miriam Project. This involved the collating and validating of all available geological and drilling data within the region to better understand the potential of these recorded gold occurrences, and the broader gold and base metals prospectivity at Miriam.

While modern exploration is limited within the Miriam Project tenure area, multiple gold occurrences have been recorded and are available on the Mines and Mineral Deposits Public Database (MINEDEX), provided by the Department of Mines and Industry Regulation and Safety (DEMIRS).

Evidence of historic artisanal mining is readily apparent within and outlying the Miriam Project tenure from when the region was subject to intense gold prospecting following initial discovery in the 1890's. It was within these historic shafts and workings where spodumene bearing pegmatites were first observed in 2022. FBM's review highlighted that no drilling had occurred since the early 2000's and that significant recent gold exploration drilling appears to have been limited to the Forrest prospect. Many of the holes drilled for Nickel prospectivity at Miriam were not assayed for gold.

² Bullabulling refer to Minerals 260 ASX Announcement dated 14th January 2025

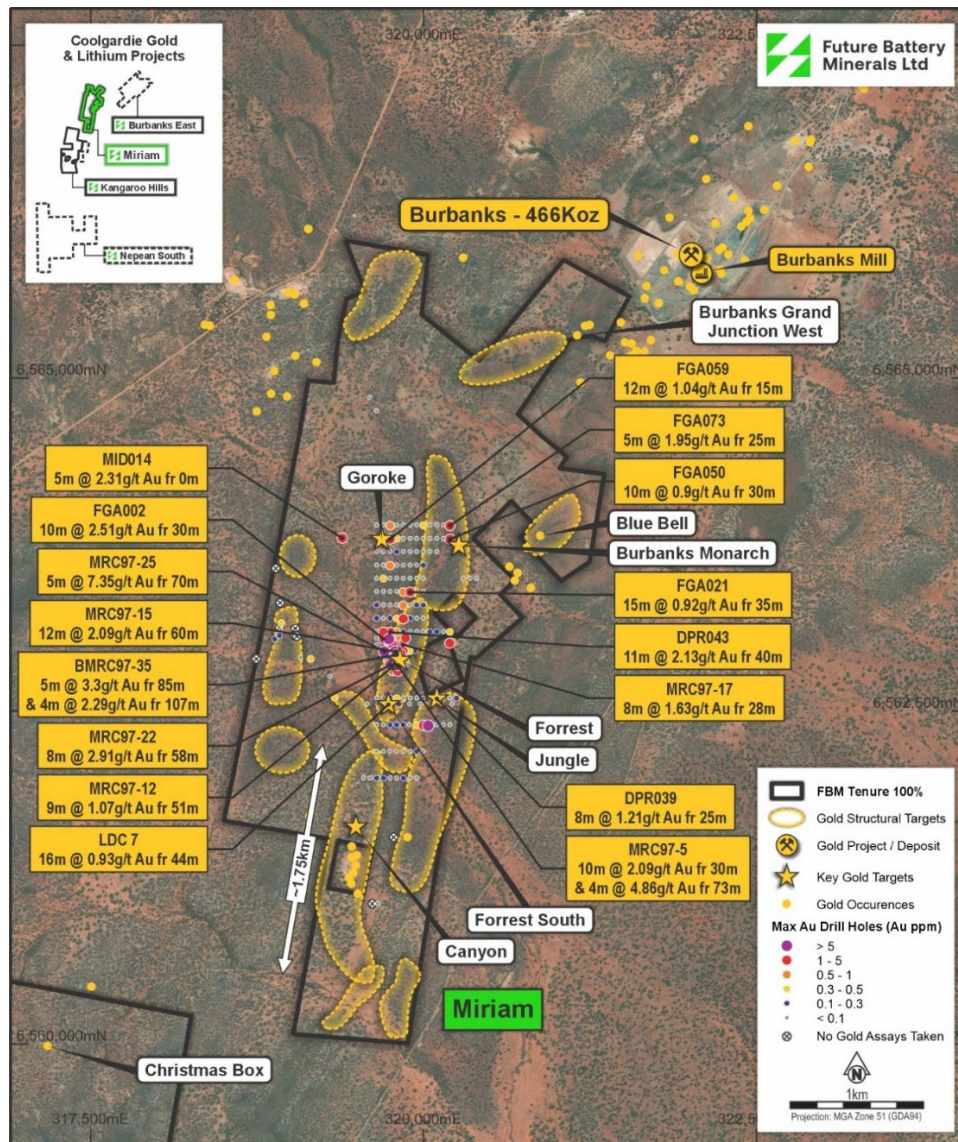


Figure 2: Miriam Project drill hole location map

Through historical drilling, multiple prospective gold occurrences were identified within the Miriam Project tenure, including Forrest, Goroke and Burbanks Monarch.

Forrest prospect

At Forrest, drilling during the late 1990's discovered and intersected multiple flat-lying lodes of gold mineralisation within regolith and bed rock. Mineralisation is consistent over a strike length greater than 600m with multiple near surface intersections. FBM has identified multiple areas where the Forrest system may remain open, particularly to the northeast and southwest.

Significant intersections returned from this drilling included:

- 12m @ 2.09 g/t Au from 60m (MRC97-15)
- 10m @ 2.51 g/t Au from 30m (FGA002)
- 10m @ 2.09 g/t Au from 30m and 4m @ 4.86 g/t Au from 73m (MRC97-5)
- 7m @ 3.42 g/t Au from 60m (MRC97-15)

- 5m @ 7.35 g/t Au from 70m (MRC97-25)
- 8m @ 1.63 g/t Au from 28m (MRC97-17)
- 8m @ 1.17 g/t Au from 51m (MRC97-12)

Forrest South and Jungle prospects

Wide spaced drilling conducted to the south of Forrest has also intercepted two additional prospective zones known as Forrest South and Jungle. The intercepts remain open and further drilling is required to understand the potential scale of mineralisation, however these prospects represent opportunities for further growth. Key intercepts include:

- 16m @ 0.93g/t Au from 44m (LDC7) Forrest South
- 4m @ 3.77g/t Au from 94m (FGC001) Jungle
- 10m @ 0.62g/t Au from 30m (DPR022) Jungle

Goroke and Burbanks Monarch prospects

FBM has also investigated other regional occurrences such as Goroke (5m @ 2.3 g/t Au from surface and 12m @ 1.04g/t from 15m) and Burbanks Monarch (10m @ 0.9 g/t Au from 30m). Only limited drilling has tested these occurrences, and more work is required to better evaluate their potential. Key intercepts from Goroke and Burbanks Monarch include:

- 5m @ 2.3 g/t Au from surface (MID014) Goroke
- 12m @ 1.04g/t Au from 15m (FGA059) Goroke
- 5m @ 1.94g/t Au from 25m (FGA073) Burbanks Monarch
- 10m @ 0.90g/t Au from 30m (FGA050) Burbanks Monarch

Prospective gold targets identified through magnetic geophysical and geochemical review

A two staged target generative and detailed litho-structural interpretation of geophysical magnetics and surface geochemical data was completed in June 2025.

FBM interpreted the previously acquired geophysical magnetic data sets with a focus on identifying structures and targets prospective for gold deposition. This work resulted in **the identification of 13 prospective targets which include both broad and discrete structures of interest**. The targets include a combination of lithological changes, localised demagnetisation, faulting and offsetting, which may all be significant for gold mineralisation. Many targets showed analogous geophysical characteristics of known mineralisation at the Forrest prospect where gold mineralisation sits on the boundary to a small magnetic high feature. This is interpreted to represent a faulted or sheared contact between mafic and ultramafic units which is likely to extend to the north and south.

In addition, the Company collated all surface geochemical sampling conducted on the tenement, with a focus on soil sampling. The evaluated results also included approximately 300 samples recently collected by FBM and submitted to LabWest for analysis. This process involved the use of Ultrafine+™, an Ultra Fine Fraction process which tests clay particle size fraction soils for gold and gold pathfinder elements.

The review found, **fifteen (15) anomalous zones (figure 3) indicating potential subsurface gold mineralisation have been identified and warrant follow-up exploration**. Several samples returned relatively high grades for soil sampling, ranging between >0.1 g/t Au and a peak of 3.03 g/t Au. This evidences the fertility of Miriam and the surrounding area and highlights the strong underlying potential for further shallow oxide or bedrock gold discoveries.

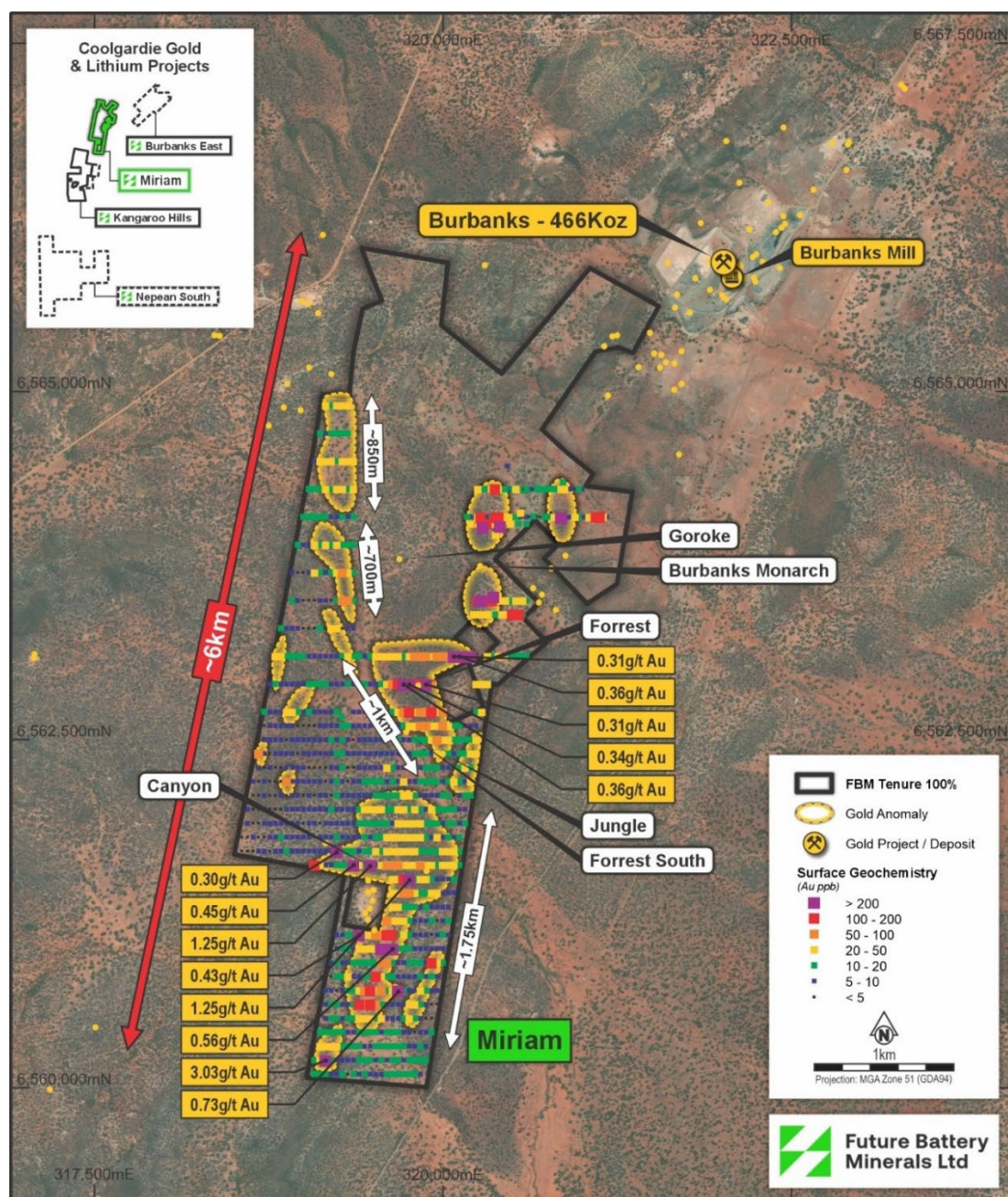


Figure 3: Miriam soil sampling results

Importantly, many of these gold anomalies are coincident with the structural targets derived from the geophysical litho-structural interpretation. FBM considers the targets where strong coincidence have been observed to be of top priority for upcoming drill testing.

A key observation is that FBM can draw insights from the known mineralisation at Forrest – where bedrock intercepts from drilling share a strong correlation to elevated gold-in-soils and distinct magnetic features – and identify commonalities to other targets.

This resulted in FBM's identification of the **Canyon target**, representing a **large approximate 1.75 km long gold anomaly in soils overlapping with the previously identified 1.75 km structural target** (refer Figure 3).

Upcoming work programmes at Miriam

Subsequent to end of the June quarter, FBM completed the Phase 1 RC gold drilling programme at Miriam. The programme consisted of twenty-one holes for approximately 1,900m drilled and was designed to target gold mineralisation at Forrest and the newly defined Canyon prospect.

Drilling at Forrest aimed to confirm the thickness and grade of gold lodes previously identified in historical drilling, and to test potential dip and plunge extensions. Drilling will also test the potential for extensions of mineralisation to the north-east and south-west. At the Canyon prospect drilling was focused on testing of a 1.75km structural target with similar geophysical attributes to, and sitting along strike from, Forrest, which is located 1km to the north.

First assay results from this RC drill programme are expected to be received in early September 2025. Following receipt of these results, FBM plans to commence Phase 2 RC drilling at Forrest and Canyon later in September, along with other key regional targets. The Phase 1 drilling results from the Forrest prospect will be incorporated into the Company's geological model and are set to both inform future planned exploration of Miriam and support an initial gold MRE scheduled for release in Q4 2025.

In parallel, FBM field personnel are also currently conducting further ground truthing of the recently identified geochemical and structural anomalies in preparation for the drill testing of priority targets in subsequent drilling programmes.



[CLICK VIDEO: On-Site Video Update at Miriam Project](#)

BURBANKS EAST PROJECT (100%), WESTERN AUSTRALIA

Expansion of Burbanks East project tenure

On 5 June 2025, FBM announced it had staked seven new prospective tenements to extend its existing Burbanks East Project area near Coolgardie (refers Figure 1 and 4). The new tenements cover a 5km strike of greenstone lithologies prospective for gold and LCT pegmatites within a broader proven fertile gold belt. This new tenure expands FBM's Burbanks East Project area to over 10km² and increases the Company's landholdings in the Coolgardie Greenstone Belt to over 75 km²

The new extension area now provides FBM with a significantly larger footprint to explore, covering highly prospective bedrock geology. The underlying bedrock consists of Mafic and Ultramafic units which have been serpentinised to greenschist facies, otherwise known as Archaean greenstones which have been intruded by younger felsic and mafic units. These intrusions and associated deformation structures are considered a significant control on gold mineralisation. Importantly the Burbanks East project area is located on the same package of rocks known as the Hampton Ultramafic suite which host the MacPhersons Reward Gold mine and form part of the larger Tindall's anticline and the richly gold endowed Coolgardie Belt. FBM is currently collating all historic drilling and surface geochemistry from the Burbanks East project area to define new gold targets that may be tested through systematic exploration.

Burbanks East Agreement

FBM reached an agreement with the competing applicant, under which the applicant agreed to withdraw their applications in exchange for A\$75,000 in cash and A\$75,000 in FBM shares calculated at the 10-day Value Weighted Average Price (VWAP) immediately prior to the date of issue, subject to a six-month escrow period.

Broad surface gold anomalies identified at Burbanks East

Following the Company's expansion of Burbanks East, FBM commenced an extensive review of all available historical data covering its new tenements.

Across these new tenements, most of the area had already been tested using surface geochemistry. FBM's review of these historical geochemical results pleasingly uncovered **six (6) broad (>20ppb) gold anomalies, showing limited follow-up drill testing.**

Investigation into shallow RAB and AC drilling conducted by exploration companies, Croesus Mining NL, Monarch Resource Limited, Mt Kersey Mining and Cazaly Resources during the late 1990's and early 2000's and RC drilling completed by Beacon Minerals in 2024, highlighted **numerous significant gold intercepts within regolith**, including:

- 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 including 2m @ 3.1 g/t Au (LEB122)
- 3m @ 4.57 g/t Au from 28m (KSC3314)

While most of the drilling is shallow in nature and wide-spaced, many of the anomalous intercepts are poorly understood or not closed out and remain open to future testing. Additionally, **most of the anomalous surficial gold targets have no basement fresh rock drill testing, including a 2.7km striking target which has no reported exploration drilling.**

The results of this review strongly validate the Company's low-cost, systematic approach to exploration, contributing meaningfully to FBM's understanding of the surrounding region and enabling the Company to leverage future resource potential through further derisking of the Company's exploration techniques.

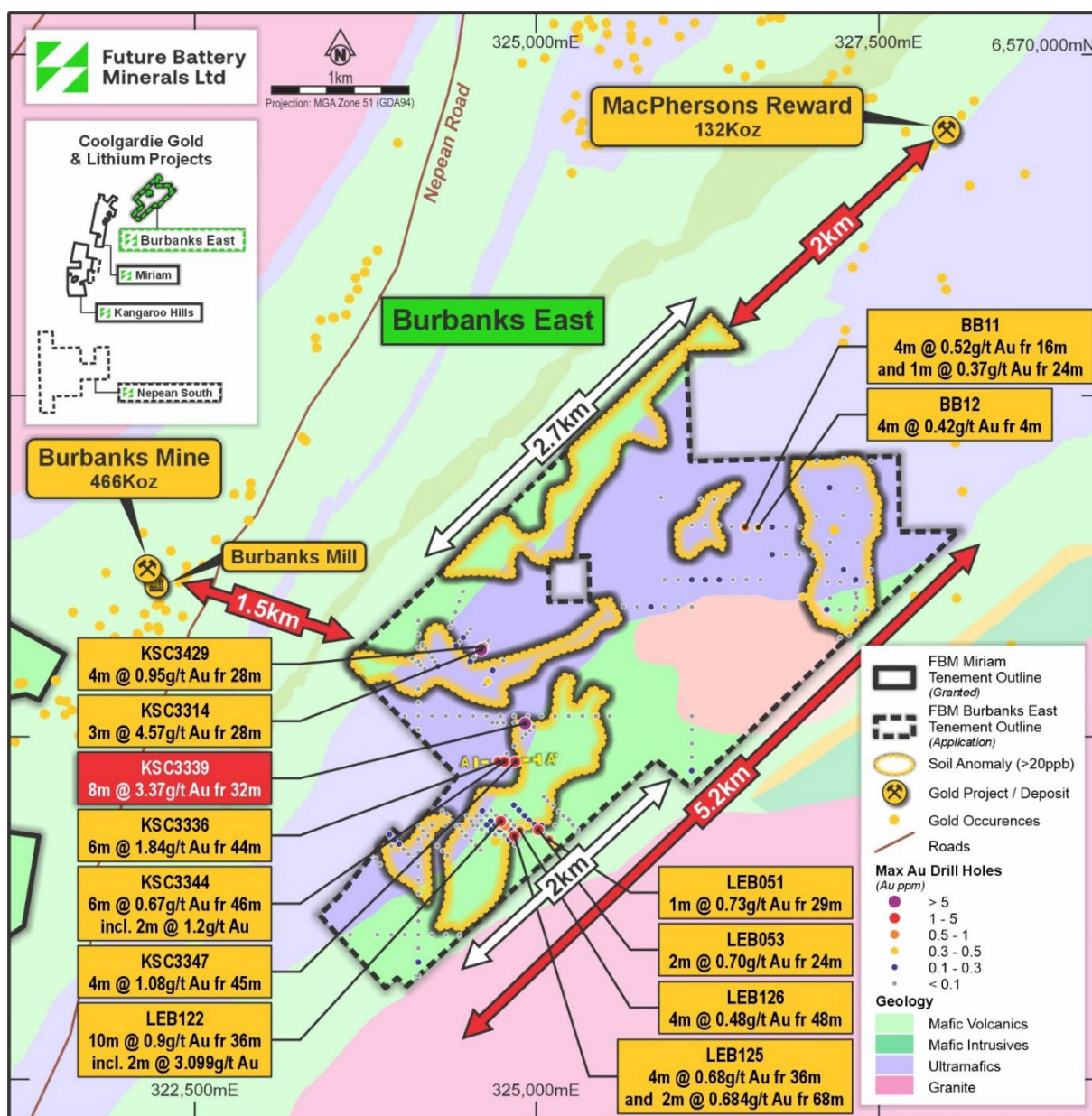


Figure 4: Burbanks East – Historical Drill Hole Location Map

Upcoming work programmes at Burbanks East

In collaboration with Southern Geoscience, FBM is currently compiling the geophysical magnetic data of the Burbanks East area. Once this data has been compiled, a detailed structural review of the bedrock will be conducted in order to identify structures or intrusions which may be significant for gold mineralisation. The Company expects completion of this review in August 2025.

BROADER OPPORTUNITIES, WESTERN AUSTRALIA

Strategic setting matched to market conditions

FBM actively monitors developments in the W.A. Goldfields for new opportunities and continues to evaluate new tenement opportunities with substantial gold prospectivity for inclusion into its current project portfolio.

At the same time, the Company aims to align the commencement of future exploration drilling at its Coolgardie Lithium Projects with more favourable lithium market conditions. In the interim, FBM is focussed on low-cost preservation of the underlying value that exists within its Kangaroo Hills and Miriam lithium tenure.

CORPORATE

Cashflows for the quarter

Attached to this report is the Appendix 5B containing the Company's cashflow statement for the June 2025 quarter.

Cash outflows for the quarter included A\$598k incurred on exploration and evaluation expenditure, the acquisition of the remaining 15% interest in Coolgardie Nickel, royalty option payment related to Miriam, and the Burbanks East tenement applications. There were A\$356k of administration and corporate costs paid during the quarter, and as disclosed on Section 6 of Appendix 5B; A\$128k of payments were made to related parties, including the Directors and their associates pursuant to existing director fee agreements for Executive and Non-Executive Directors.

As at 30 June 2025, the Company had available cash of approximately A\$6.4 million and zero debt (excluding typical trade creditors).

Capital structure

Securities on Issue as at 30 June 2025:

- 673,161,028 fully paid ordinary shares (quoted)
- 3,000,000 options exercisable at A\$0.15 on or before 28/11/2026
- 2,000,000 options exercisable at A\$0.11 on or before 03/02/2028
- 5,000,000 options exercisable at A\$0.14 on or before 24/05/2029
- 5,000,000 options exercisable at A\$0.10 on or before 24/05/2029
- 5,000,000 options exercisable at A\$0.18 on or before 24/05/2029
- 1,250,000 options exercisable at A\$0.50 on or before 10/08/2026
- 2,000,000 options exercisable at A\$0.10 on or before 13/12/2028
- 2,000,000 options exercisable at A\$0.14 on or before 13/12/2028
- 58,355,429 Performance Rights (various classes)

JUNE 2025 QUARTER: ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the Company’s ASX platform:

22 July 2025	Completion of Phase 1 Gold Drilling at Miriam
14 July 2025	Gold RC Drill Program Commences at Miriam
1 Jul 2025	Burbanks East Historical Shallow Drill Results of up to 8m at 3.37g/t Gold
25 Jun 2025	Soil Sampling Results Identify 1.75km Gold Anomaly at Miriam
17 Jun 2025	New Gold Targets Identified at Miriam Project
5 Jun 2025	FBM Expands Gold Tenure at Coolgardie
27 May 2025	Key Gold Prospects Identified at Miriam
19 May 2025	FBM Moves to 100% Ownership of Miriam Project Including Gold and Base Metal Rights

These announcements are available for viewing on the Company’s website futurebatteryminerals.com.au under the Investors tab. Future Battery Minerals confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

This announcement has been authorised for release by the Board of Directors of Future Battery Minerals.

For further information please visit futurebatteryminerals.com.au 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.

The information in this announcement that relates to Geophysical Results is based on and fairly represents information compiled by Mr Matthew Hutchens BSc. Hons. (Geophysics) MAIG Principal Geophysicist at Southern Geoscience, a Competent Person, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Hutchens is a consultant to the company 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 Hutchens 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 programme 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

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.futurebatteryminerals.com.au. FBM confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. FBM confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

About Future Battery Minerals (ASX: FBM)

THE BUSINESS: Gold and lithium exploration and development

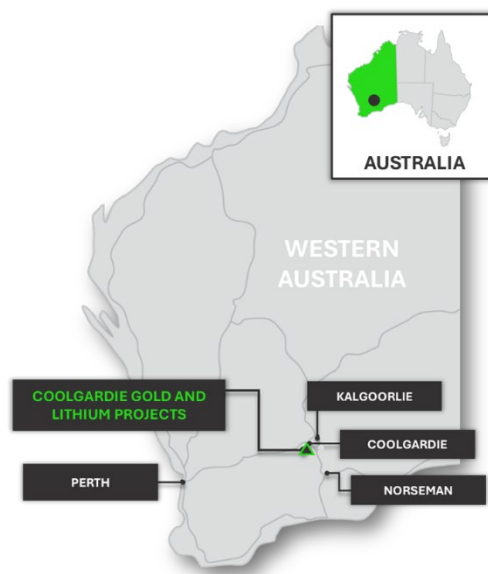
Future Battery Minerals (ASX: FBM) is an exploration and development company focused on rapidly advancing its world-class gold and lithium projects in the Eastern Goldfields of Western Australia.

THE LOCATION: Infrastructure-rich project setting

The Eastern W.A. Goldfields is an outstanding location in which to explore for, build, and operate gold and lithium mines. It is a long-established mining province with all the accompanying benefits, including all-year land access, skilled labour, mining services and infrastructure.

We are positioned just 15km south of the mining hub of Coolgardie (via sealed road), approximately 370km to the port of Esperance and approximately 550km to Perth via road and rail. We are proximal to multiple gold and lithium mining and processing operations and development projects of substantial scale.

This available range of potential commercialisation options, including standalone development, positions us well to monetise current and future success.



THE TEAM: Proven value generators

Our carefully assembled team has an extensive track record of exploration success, project stewardship, development expertise and operating excellence that has repeatedly resulted in the delivery of substantial shareholder value: Nick Rathjen (MD), Robin Cox (Technical Director), Nev Power (Chairman), Rob Waugh (NED).

THE CAPACITY: Balance sheet strength and runway

We are a business and team that is resolutely focussed on the stewardship of our shareholders' capital and the astute application of this capital for maximal return. With a cash balance of A\$6.4 million and zero debt (as at 30 June 2025), we are well-funded to undertake our planned exploration and evaluation work programs across our projects.

APPENDIX 1: INTEREST IN MINING TENEMENTS AND CAPITAL STRUCTURE

Interest in Mining Tenements in Australia

Tenement	Tenement ID	Status	Interest at beginning of Quarter	Interest acquired or disposed	Interest at end of Quarter
Arden	EL 5821	Granted	90%	-	90%
Saints	M29/245	Granted	100%	-	100%
Saints	M29/246	Granted	100%	-	100%
Leinster (Horn)	E36/899	Granted	100%	-	100%
Leinster (Horn)	E36/1030	Granted	100%	-	100%
Leinster (Horn)	E36/1090	Granted	100%	-	100%
Leinster (Sinclair North)	E36/895	Granted	70%	-	70%
KHLP	P15/5738	Granted	100%	-	100%
KHLP	P15/5740	Granted	100%	-	100%
KHLP	P15/5741	Granted	100%	-	100%
KHLP	P15/5742	Granted	100%	-	100%
KHLP	P15/5743	Granted	100%	-	100%
KHLP	P15/5749	Granted	100%	-	100%
KHLP	P15/5963	Granted	100%	-	100%
KHLP	P15/5965	Granted	100%	-	100%
Miriam	P15/6136	Granted	85%	-	<u>100%</u>
Miriam	P15/6137	Granted	85%	-	<u>100%</u>
Miriam	P15/6138	Granted	85%	-	<u>100%</u>
Miriam	P15/6139	Granted	85%	-	<u>100%</u>
KHLP	M15/1887	Pending	-	-	-
KHLP	M15/1905	Pending	-	-	-
KHLP	E15/1828	Pending	-	-	-
KHLP	P15/6681	Pending	-	-	-

KHLP	P15/6796	Pending	-	-	-
KHLP	M15/1920	Pending	-	-	-
KHLP	P15/6813	Pending	-	-	-
Kal North	E 27/740	Pending	-	-	-
Miriam	P15/6135	Pending	-	-	-
Burbanks East	P15/6924	Pending	-	-	-
Burbanks East	P15/6925	Pending	-	-	-
Burbanks East	P15/6975	Pending	-	-	-
Burbanks East	P15/6976	Pending	-	-	-
Burbanks East	P15/6977	Pending	-	-	-
Burbanks East	P15/6978	Pending	-	-	-
Burbanks East	P15/6979	Pending	-	-	-
Burbanks East	P15/6980	Pending	-	-	-
Burbanks East	P15/6981	Pending	-	-	-
Nepean South	E15/2109	Pending	-	-	-
Kal East	E28/3529	Pending	-	-	-
Kal East	E28/3530	Pending	-	-	-
Kal East	E28/3531	Pending	-	-	-
Kal East	E28/3532	Pending	-	-	-
Kal East	E28/3533	Pending	-	-	-
Kal East	E28/3541	Pending	-	-	-
Kal East	E28/3542	Pending	-	-	-

Interest in Mining Tenements in Nevada, USA

Project	Claim ID	Status	Interest at beginning of Quarter	Interest acquired or disposed	Interest at end of Quarter
Western Flats	RR 187 – RR 192 RR 203 to RR 208, RR 210, RR 212 – RR 214, RR 216, RR 218 – RR 234	Registered	100%	-	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Future Battery Minerals Limited

ABN

91 148 966 545

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(75)	(301)
	(e) administration and corporate costs	(344)	(1,034)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	122	175
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - GST (Paid)/Received, and Deposit (Paid)/Received	(59)	46
1.9	Net cash from / (used in) operating activities	(356)	(1,114)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(113)	(1,825)
	(e) Investments - acquisition of Royalty Interest on the Miriam Project, Coolgardie Nickel, and Burbanks East	(485)	(550)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	4,723
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(598)	2,348

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Lease payments	(19)	(95)
3.10	Net cash from / (used in) financing activities	(19)	(95)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,373	5,261
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(356)	(1,114)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(598)	2,348
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(19)	(95)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,400	6,400

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,900	873
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other – Term Deposits	4,500	6,500
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,400	7,373

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	81
6.2 Aggregate amount of payments to related parties and their associates included in item 2	47
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	Total financing facilities	Nil	Nil
7.5	Unused financing facilities available at quarter end	Nil	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(356)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(113)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(469)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,400
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,400
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	13.6
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 24 July 2025

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.