17 September 2025

ASX ANNOUNCEMENT

PHASE 2 RC DRILLING COMMENCES AT MIRIAM

Future Battery Minerals Ltd (**ASX: FBM**) (**FBM** or the **Company**) is pleased to advise that it has commenced the Phase 2 Reverse Circulation (**RC**) drilling programme at its 100%-owned Miriam Project, located in the W.A. Goldfields region of Western Australia.

Highlights

- **Expanded Phase 2 RC drilling programme (3,000m) commenced at Miriam, following up on significant gold prospectivity identified in recent Phase 1 drilling.**
- **Drilling at Forrest aims to target further thick, high-grade oxide extensions to the north, south and west, and to test new fresh rock lode extensions.**
- **Significant regolith and fresh rock-hosted intercepts from Phase 1 drilling at Forrest include:[1]**
  - **33m @ 1.57 g/t Au from 35m (FGRC004), including 16m @ 3.10 g/t Au from 44m**
  - **29m @ 1.45 g/t Au from 32m (FGRC001), including 14m @ 2.33 g/t Au from 38m**
  - **14m @ 2.29 g/t Au from 30m and 4m @ 2.46 g/t Au from 54m (FGRC006)**
  - **13m @ 2.21 g/t Au from 56m (FGRC005)**
  - **12m @ 1.56 g/t Au from 75m (FGRC003) (Fresh Rock Primary Gold Lode Discovery)**
  - **9m @ 2.83 g/t Au from 46m (FGRC007)**
- **Drilling at Canyon is set to target the newly identified, 6.2km long *Miriam Shear*; a wide, mineralised shear zone open to the east, north and at depth.**
- **Strong gold anomalism within regolith was identified at Canyon in Phase 1 drilling, with key intercepts (from 4m composite samples) including:[2]**
  - **20m @ 0.55 g/t Au from 28m (CYRC001), including 4m @ 1.60 g/t Au from 40m**
  - **8m @ 0.78 g/t Au from 32m (CYRC007), including 4m @ 1.40 g/t Au from 32m**
  - **12m @ 0.43 g/t Au from 56m (CYRC004)**
- **Programme also includes FBM's initial drill testing of the Forrest South prospect, where wide spaced historical drilling previously identified oxide gold mineralisation with 16m @ 0.93 g/t Au from 44m[3].**
- **Phase 2 drilling is scheduled to be completed by late September, with initial results expected from late October to early November.**
- **FBM remains well-funded to execute this programme, along with all other planned exploration activities through 2025 and beyond, with a strong cash balance of A$6.4 million and zero debt (as at 30 June 2025).**

[1] Refer to ASX release dated 2 September 2025
[2] Refer to ASX release dated 15 September 2025
[3] Refer to ASX release dated 27 May 2025

FBM Managing Director and CEO, Nick Rathjen, commented:

"With all Phase 1 results collated and incorporated into our geological model, we now have a significantly better understanding of the gold prospectivity waiting to be unlocked at Miriam. The outstanding results received to date have warranted the rapid recommencement of RC drilling under our Phase 2 programme. We have elected to double the size of this programme to consist of 3,000m of planned drilling, which will once again focus on the Forrest and Canyon prospects, along with initial drilling of the regional prospect at Forrest South. The Phase 2 program will continue over the remainder of September 2025, with initial assay results expected from late October to early November."

"Drilling at Forrest will target extensions to thick, high-grade gold zones, including the gold lode previously targeted during Phase 1 with drill hole FGRC004. This hole returned the standout intercept of 33m @ 1.57 g/t Au from 35m, including a higher-grade 16m @ 3.10 g/t Au from 44m. Phase 2 will also test new fresh rock lode extensions which were identified in the south-west of the prospect. Significant upside potential remains at Forrest at depth, where fresh rock awaits testing below currently identified oxide gold zones.

"At Canyon, Phase 2 drilling will follow-up and continue testing the Miriam Shear, a wide, mineralised shear zone containing thick gold intercepts and quartz veining within shallow oxidised rock. The Miriam Shear was intercepted by the eastern-most drill holes during Phase 1, and the shear remains open to the east, north and at depth. Phase 2 drilling at Canyon will target these extensions and test for additional gold prospectivity across the broader shear which extends for 6.2km through the centre of Miriam.

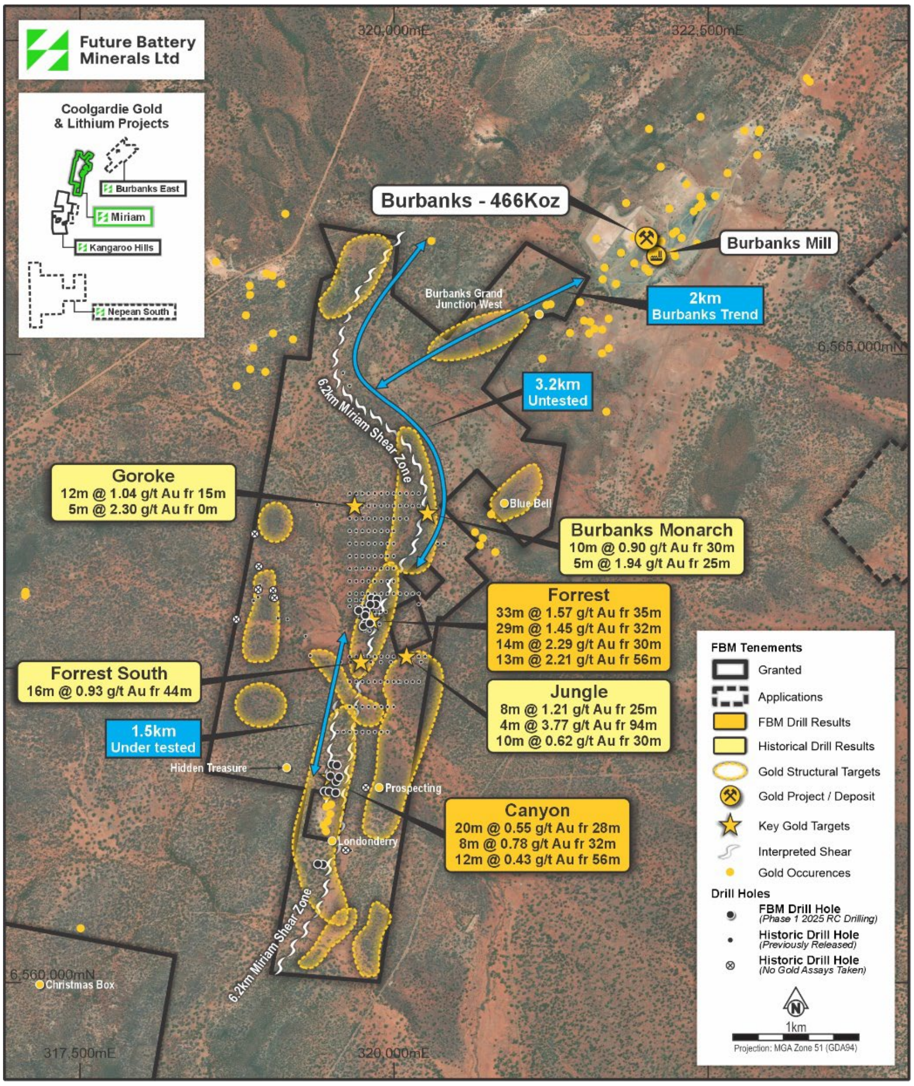

Figure 1: Plan view of Miriam Project including Forrest, Canyon and Forrest South prospects, which are the subject of Phase 2 drilling activities currently underway

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

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For further information visit www.futurebatteryminerals.com or contact:

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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

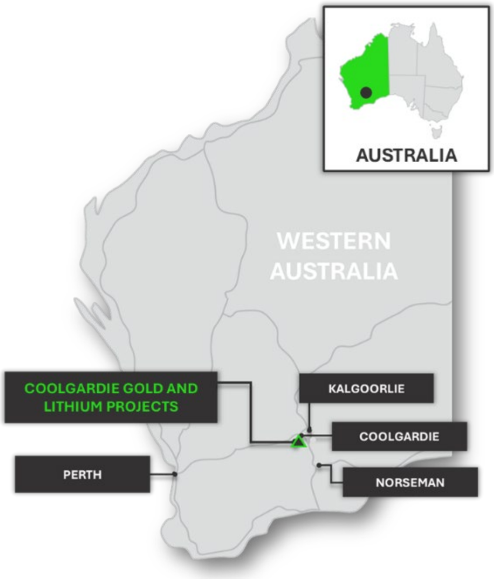
Future Battery Minerals (ASX: FBM) is an exploration and development company focused on rapidly advancing its 100% owned Coolgardie Gold and Lithium project in the Eastern Goldfields of Western Australia.

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)[4], we are well-funded to undertake our planned exploration and evaluation work programs.

[4] Refer to ASX release dated 24 July 2025