



11 August 2023

ASX ANNOUNCEMENT

FBM COMPLETES ACQUISITION OF 20% INTEREST IN KANGAROO HILLS

Future Battery Minerals Limited (**ASX: FBM**) (**FBM** or the **Company**) is pleased to announce that it has **completed the acquisition of the remaining 20% interest in the Kangaroo Hills Lithium Project (KHLP)** as previously announced on 7 August 2023, from Goldfellas Pty Ltd (**Seller**), a wholly owned subsidiary of Lodestar Minerals Limited (ASX: LSR).

As required under the Acquisition Agreement, the Company has made the following Considerations to the Seller on completion:

- \$250,000 in cash;
- Issued 27,505,429 fully paid ordinary shares in the Company (**Consideration Shares**); and
- Issued 27,505,429 Performance Rights which will vest and convert into fully paid ordinary shares upon the Company delineating and announcing a Mineral Resource (JORC Code compliant) of at least 10mt at 1.0% Li₂O at the Kangaroo Hills Lithium Project (**Consideration Performance Rights**).

The Consideration Shares and Consideration Performance Rights were issued under the Company's existing Listing Rule 7.1 capacity. A summary of the material terms of the Acquisition Agreement are detailed in the Company's ASX Announcement of 7 August 2023.

The completion of the 100% ownership in the project confirms the Company's commitment to further exploring and to the potential development of the KHLP.

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

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

Mike Edwards

Executive Chairman

E: mike.edwards@futurebatteryminerals.com