

ASX Release

Release Date: 15 April 2021

Entitlement Offer Closing Date reminder

Australian Strategic Materials Limited (ASX: ASM) reminds shareholders that the Entitlement Offer announced on 26 March 2021 closes at 5 pm WST on 16 April 2021. ASM is pleased to provide shareholders with the opportunity to participate in this capital raising at the same issue price as the recently completed institutional placement, which raised \$65 million.

The Entitlement Offer Booklet and a personalised entitlement & acceptance form were dispatched to eligible shareholders on 7 April 2021.

Eligible shareholders can also access their personalised entitlement & acceptance form by logging onto the share registry's simple log in site <https://www.advancedshare.com.au/Dashboard/Simple-Login#>. Shareholders will need to provide their HIN/SRN, name and postcode. Once successfully logged in, your personalised entitlement and acceptance form can be accessed and printed from the 'Document Print' tab.

If you have any questions about accessing your Entitlement and Acceptance Form, please call the ASM Offer Information Line on +61 8 9200 1681 between 8.30 am and 5.00 pm (Perth time) before the Entitlement Offer closes at 5.00 pm (Perth time) on Friday, 16 April 2021

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This document has been authorised for release to the market by Dennis Wilkins, Joint Company Secretary.

Contact Information

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About Australian Strategic Materials – www.asm-au.com

Australian Strategic Materials Ltd (ASM) is an integrated materials business and emerging “mine to manufacturer” producer of [critical metals](#). The company’s cornerstone [Dubbo Project](#) (100% owned) is a proven long-term resource of [rare earths](#), [zirconium](#), [niobium](#), and [hafnium](#) located in central-western NSW, Australia. It represents an alternative, sustainable and secure source of these metals, which are critical for a diverse range of advanced and clean technologies.

ASM’s metals business is founded on a novel [metallisation process](#) that converts oxides into high-purity metals, alloys, and powders using less energy than conventional methods. The pilot plant in South Korea has proven the commercial scalability of the process and successfully produced a range of high-purity metals and alloys, including titanium, neodymium, praseodymium, dysprosium, and zirconium. Following this success, ASM’s first metallisation plant will be constructed in South Korea to supply a range of critical metals including rare earths, zirconium, and titanium.

A Dubbo Project optimisation study will be completed by the end of Q1 2022, targeting improved capital and operating costs, along with an increased revenue stream. Elements of this optimisation study include simplifying the flowsheet, increasing recoveries of rare earths, and potentially including a front-end flotation circuit.