

ASX Release

Release Date: 01 March 2022

Non-Executive Director Retires from ASM Board

Australian Strategic Materials Ltd (ASX:ASM) (**'ASM'** or **'the Company'**), advises that Mr Ian Chalmers, Non-Executive Director, is retiring from the Board as of 1 March 2022 and has accordingly tendered his resignation as a director of ASM.

Mr Chalmers was responsible for bringing the Company's flagship project, the Dubbo Project, into the group in 1987 and, has overseen the development of the project over decades. Mr Chalmers is one of the founding directors of ASM (18 March 2014) which listed on the ASX via IPO in 2020. He has overseen, with tenacity, the development of the Dubbo Project and the creation of shareholder and stakeholder value where today ASM enjoys market capitalisation in excess \$1.1 billion.

ASM Chairman, Mr Ian Gandel, said "Mr Chalmers had been a truly outstanding contributor to the Board - his expertise, experience, common sense, and pragmatic approach has benefited all at Board level". Mr Gandel acknowledged Ian's long history with ASM before its demerger from Alkane Resources Ltd: "Ian's history with ASM and knowledge of the resources industry has provided significant value to the Dubbo Project and the Company since inception. His fellow Board Members and ASM's Senior Executive all express their profound gratitude to Ian, who has provided invaluable insight as a member of the Board and on the Dubbo Project".

The Company is looking to retain Mr Chalmers in an ongoing technical advisory role.

Outgoing Non-Executive Director of ASM Ian Chalmers said, "It has been a privilege to see the Dubbo Project progress over the years and to witness ASM's growing recognition over the past eight years. It is especially satisfying to have overseen the shaping of this world class asset which is now set to change the international specialty metals markets. I would also like to acknowledge the many people who have contributed to this journey".

An Appendix 3Z is attached to this announcement in relation to Mr Chalmers' resignation.

This announcement has been authorised for release to the market by Ian Gandel, Chair.

--- ENDS ---

FOR MORE INFORMATION PLEASE CONTACT:

Investors

David Woodall
Managing Director, ASM Ltd
+61 8 9200 1681

Media

Paul Ryan
Citadel-MAGNUS
+61 409 296 511
Ryan@citadelmagnus.com

ABOUT AUSTRALIAN STRATEGIC MATERIALS – www.asm-au.com

Australian Strategic Materials Ltd (ASM) is an integrated materials business and emerging “mine to metal” producer of critical metals. The company’s cornerstone Dubbo Project (100% owned) is a potential 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 an innovative 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 initially supply a range of critical metals including rare earths, zirconium, and titanium.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Australian Strategic Materials Ltd
ABN	90 168 368 401

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	David Ian CHALMERS
Date of last notice	02 August 2021
Date that director ceased to be director	01 March 2022

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Number & class of securities</p> <p>78,248 fully paid ordinary shares</p>

Part 2 – Director’s relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Leefab Pty Pty Ltd – a company of which the Director is a Director and Shareholder	1,000,000 fully paid ordinary shares
MMC Super Family Pty Ltd <MMC S/F A/C> - a company of which the Director is a director and shareholder	18,101 fully paid ordinary shares

Part 3 – Director’s interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A