

ASX Announcement

Release Date: 3 March 2022

Release of shares from voluntary escrow

In accordance with ASX Listing Rule 3.10A, Australian Strategic Materials Limited (**ASM** or the **Company**) (**ASX: ASM**) advises that the consideration shares issued on acquisition of 95% of Ziron Technology Corporation (**Ziron Tech**) on 9 March 2021, comprising of 1,306,417 ASM shares, will be released from voluntary escrow on 9 March 2022.

As disclosed in the announcement to the market on 3 September 2020, ASX Release titled “ASM to Acquire 95% of ZironTech” and the Notice of Meeting and Explanatory Statement dated 25 November 2021 the terms of the Ziron Tech acquisition included 647,460 ASM shares issued to GW Trust Co., Ltd and 658,956 ASM shares issued to LNL Trust Co., Ltd, both the then holding entities of Ziron Tech at a deemed price of \$2.068 per share. Those vendors agreed to enter 12 month voluntary escrow arrangements for the consideration shares.

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



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, 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 demonstrated 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 is under construction in South Korea to initially supply a range of critical metals, including rare earth metals and alloys, zirconium, and titanium.