

**AUSTRALIAN STRATEGIC MATERIALS LTD**  
**ACN 168 368 401**

**ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING**

**Time and place of Meeting**

Notice is hereby given to Shareholders of Australian Strategic Materials Ltd that, in relation to the notice of annual general meeting dated 28 October 2022 (**Notice of Meeting**) in respect of an annual general meeting of Shareholders to be held at Quest Kings Park, 54 Kings Park Road, West Perth WA 6005 on Monday 28 November 2022 at 12:00 pm (AWST), the Directors have determined to issue this addendum to the Notice of Meeting (**Addendum to Notice**) for the purposes set out below.

Capitalised terms and abbreviations used in the Addendum to Notice have the same meaning as set out in the Notice of Meeting, unless otherwise defined.

This Addendum to Notice is supplemental to the Notice of Meeting and should be read in conjunction with the Notice of Meeting. Save for the changes set out below, all other Resolutions proposed and information in the Notice of Meeting, including the Explanatory Statement, remain unchanged.

**Additional Resolutions**

By this Addendum to Notice, additional resolutions, Resolution 7, Resolution 8 and Resolution 9 as detailed below, are added to the Notice of Meeting.

**Explanatory Statement – Supplementary Information**

By this Addendum to Notice of Meeting, additional sections entitled Resolution 7 – Approval of Issue of Shares to Mr Ian Gandel, Resolution 8 – Approval of Issue of Shares to Ms Kerry Gleeson and Resolution 9 – Ratification of Issue of Shares are added to the Explanatory Statement to the Notice of Meeting as set out in the Explanatory Statement to this Addendum to Notice.

**Replacement Proxy Form and Voting Instructions**

Annexed to this Addendum of Notice is a replacement Proxy Form.

If Shareholders wish to have their votes counted by proxy in respect of Resolution 7, 8 and 9 Shareholders **MUST** use the replacement Proxy Form to vote on all the Resolutions. If a party provides a replacement Proxy Form, any Proxy Form dispatched with the original Notice of Meeting which has been completed by that party will be disregarded.

The Company reserves the right to accept a Proxy Form dispatched with the original Notice of Meeting if a new replacement Proxy Form is not provided by the relevant Shareholder.

**Enquiries**

Shareholders are requested to contact the Company Secretary on (+61 8) 9389 2111 if they have any queries in respect of the matters set out in these documents.

## AGENDA

### RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES TO MR IAN GANDEL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11, section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 2,312,139 Shares to Mr Ian Gandel (or his nominees) on the terms and conditions set out in the Explanatory Statement to this Addendum to Notice.”*

#### Voting Exclusion Statement

The Company will disregard any vote cast in favour of the Resolution by or on behalf of Mr Gandel (or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

#### Voting Prohibition Statement

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member.
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if:
  - (i) the proxy is the Chair; and
  - (ii) the appointment expressly authorised the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of Key Management Personnel.

### RESOLUTION 8 – APPROVAL OF ISSUE OF SHARES TO MS KERRY GLEESON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11, section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 28,902 Shares to Ms Kerry Gleeson (or her nominees) on the terms and conditions set out in the Explanatory Statement to this Addendum to Notice.”*

#### Voting Exclusion Statement

The Company will disregard any vote cast in favour of the Resolution by or on behalf of Ms Gleeson (or her nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (iii) a member of the Key Management Personnel; or
  - (iv) a Closely Related Party of such a member.
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if:
  - (iii) the proxy is the Chair; and
  - (iv) the appointment expressly authorised the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of Key Management Personnel.

**RESOLUTION 9 – RATIFICATION OF ISSUE OF SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 15,000,159 Shares to non-related parties, for the purposes and on the terms set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue, or is a counterparty to the agreement being approved, and any of their Associates. However, the Company need not disregard a vote if it is cast:

- (a) by a person as proxy or attorney for a person who is entitled to vote (in accordance with the directions on the Proxy Form); or
- (b) by the Chair as proxy or attorney for a person who is entitled to vote (in accordance with a direction on the Proxy Form to vote as the Chair decides); or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided: the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting; and is not an associate of a person excluded from voting on the Resolution; and the holder votes in accordance with the directions on the Proxy Form.

Dated: 1 November 2022

By order of the Board of Directors



Dennis Wilkins

**Joint Company Secretary**

## EXPLANATORY STATEMENT

### 1. INTRODUCTION

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The Explanatory Statement outlined in the Notice of Meeting is supplemented by including the section entitled Resolution 7 – Approval of Issue of Shares to Mr Ian Gandel and Resolution 8 – Approval of Issue of Shares to Ms Kerry Gleeson of the Explanatory Statement to this Addendum to Notice as set out below.

The purpose of this Explanatory Statement is to provide Shareholders with all the information known to the Company which is material to a decision on how to vote on the Resolutions accompanying this Addendum to Notice.

Capitalised terms and abbreviations used in this Explanatory Statement have the same meaning set out in the Notice of Meeting unless otherwise defined.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### 2. ACTION TO BE TAKEN BY SHAREHOLDERS

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Shareholders should read the Addendum to the Notice, including the Explanatory Statement, carefully before deciding on how to vote on the Resolutions.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (AWST) on 26 November 2022.

If you are a Shareholder, to vote by proxy, please complete the enclosed Proxy Form and return by one of the methods described in the Notice of Meeting by 12:00 pm (AWST) on 26 November 2022.

Proxy Forms received later than the specified time will be invalid.

### 3. RESOLUTION 7 – ISSUE OF SHARES TO RELATED PARTY – MR IAN GANDEL

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#### 3.1 General

The Company has received commitments from subscribers to a placement to institutional and sophisticated investors of up to 17,341,200 Shares at an issue price of \$1.73 per Share to raise up to \$30 million (**Placement**). Mr Gandel and Ms Gleeson have agreed to participate in the Placement, subject to the passing of Resolutions 7 and 8.

Resolution 7 seeks Shareholder approval for the issue of up to 2,312,139 Shares at an issue price of \$1.73 to Mr Ian Gandel, or his nominees, as part of the Placement (**Participation**).

#### 3.2 Chapter 2E of the Corporations Act

The Participation will result in the issue of Shares which constitutes giving a financial benefit to Mr Ian Gandel, or his nominees.

The Directors (other than Mr Ian Gandel, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Abbotsleigh Pty Ltd, a company associated with Mr Gandel on the same terms as Shares issued to non-related party participants in the Placement and, as such, the giving of the financial benefit is on arm's length terms.

#### 3.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies. It is the view of the Directors that such exceptions do not apply in the current circumstances.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1. a related party;
- 10.11.2. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4. an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5. a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The approval of issue of Shares to Mr Ian Gandel, or his nominees falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 7 seeks the required Shareholder approval for the issue of Shares to related parties under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

### **3.4 Specific Information required by ASX Listing Rule 10.13**

Listing Rule 10.13 requires that information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 10.11 as follows:

- (a) The Shares will be issued to Mr Ian Gandel (or his nominees) as they fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director of the Company;
- (b) The maximum number of Shares to be issued to Mr Ian Gandel (or his nominees) is 2,312,139 (being the nature of the financial benefit proposed to be given);
- (c) The Shares will be issued no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (d) the issue price will be \$1.73 per Share, being the same as all other Shares issued under the Placement;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement;
- (g) A voting exclusion statement is included in the Notice of Meeting; and
- (h) \$4 million will be raised from the issue of the Shares to Mr Gandel (or his nominees).

### **3.5 Technical Information required by Listing Rule 14.1A**

If Resolution 7 is passed the Company will be able to proceed with the issue of Shares to Mr Ian Gandel (or his nominees), a related party, within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of Shares to Mr Ian Gandel (or his nominees) (because approval is being obtained under Listing Rule 10.11), the issue of Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of Shares to Mr Ian Gandel (or his nominees) and the Company will not receive the \$4m from the issue. Adjustments to the Company's future dated activities may be required and/or additional funding sourced earlier than planned.

### **3.6 Directors' recommendation**

All directors, except Mr Gandel, recommend Shareholders vote in favour of Resolution 7. Mr Gandel does not wish to make a recommendation about the proposed Resolution 7 as he may potentially

receive a financial benefit from the passing of the Resolution in relation to approval to issue Shares and does not consider himself sufficiently independent to make a recommendation.

#### **4. RESOLUTION 8 –ISSUE OF SHARES TO RELATED PARTY – MS KERRY GLEESON**

##### **4.1 General**

Resolution 8 seeks Shareholder approval for the issue of up to 28,902 Shares at an issue price of \$1.73 to Ms Kerry Gleeson, or her nominees, as part of the Placement (**Participation**).

##### **4.2 Chapter 2E of the Corporations Act**

The Participation will result in the issue of Shares which constitutes giving a financial benefit to Ms Kerry Gleeson, or her nominees.

The Directors (other than Ms Gleeson, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Ms Gleeson (or her nominees) on the same terms as Shares issued to non-related party participants in the Placement and, as such, the giving of the financial benefit is on arm's length terms.

##### **4.3 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies. It is the view of the Directors that such exceptions do not apply in the current circumstances.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.6. a related party;
- 10.11.7. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.8. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.9. an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.10. a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The approval of issue of Shares to Ms Kerry Gleeson, or her nominees falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 8 seeks the required Shareholder approval for the issue of Shares to related parties under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

##### **4.4 Specific Information required by ASX Listing Rule 10.13**

Listing Rule 10.13 requires that information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 10.11 as follows:

- (a) The Shares will be issued to Ms Kerry Gleeson (or her nominees) as they fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director of the Company;
- (b) The maximum number of Shares to be issued to Ms Kerry Gleeson (or her nominees) is 28,902 (being the nature of the financial benefit proposed to be given);
- (c) The Shares will be issued no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (d) the issue price will be \$1.73 per Share, being the same as all other Shares issued under the Placement;

- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement;
- (g) A voting exclusion statement is included in the Notice of Meeting; and
- (h) \$50,000 will be raised from the issue of the Shares to Ms Gleeson (or her nominees).

#### **4.5 Technical Information required by Listing Rule 14.1A**

If Resolution 8 is passed the Company will be able to proceed with the issue of Shares to Ms Kerry Gleeson (or her nominees), a related party, within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of Shares to Ms Kerry Gleeson (or her nominees) (because approval is being obtained under Listing Rule 10.11), the issue of Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of Shares to Ms Kerry Gleeson (or her nominees). The Company does not consider this will have a material impact on activities.

#### **4.6 Directors' recommendation**

All directors, except Ms Gleeson, recommend Shareholders vote in favour of Resolution 8. Ms Gleeson does not wish to make a recommendation about the proposed Resolution 8 as she may potentially receive a financial benefit from the passing of the Resolution in relation to approval to issue Shares and does not consider herself sufficiently independent to make a recommendation.

### **5. RESOLUTION 9 - RATIFICATION OF ISSUE OF SHARES**

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#### **5.1 General**

On 2 November 2022 the Company announced an Institutional Placement to raise A\$30 million. The placement included support from directors being a contribution of \$4.0m from major shareholder and Chairman Ian Gandel and \$50,000 from Ms Gleeson (subject to shareholder approval).

The Company will issue 15,000,159 Shares on 7 November 2022 from the total of 17,341,200 Shares under the placement in accordance with Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issues of the shares do not fit within any of these exceptions and, as they have not yet been approved by Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the share issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 9 seeks Shareholder approval to the issue of the Shares under and for the purposes of Listing Rule 7.1.

If Resolution 9 is passed, the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month periods following the respective Shares issue dates.

If Resolution 3 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the share issue date.

Resolution 9 is an ordinary resolution, requiring to be passed by a simple majority of votes cast<sup>7</sup> by

the Shareholders entitled to vote on the resolution.

### **5.2 Resolution 9 - Information required by Listing Rule 7.5**

In accordance with the requirements of Listing Rule 7.5, the following information is provided for the purposes of Resolution 9.

- (a) The Shares to be allotted on 7 November 2022 are to professional and sophisticated investors introduced by Bell Potter Securities Limited and are not related parties of the Company or Bell Potter.
- (b) 15,000,159 Shares to be allotted on 7 November 2022 and issued by the Company pursuant to Listing Rule 7.1, being fully paid ordinary shares which rank equally with all others Shares on issue.
- (c) The Company will issue 15,000,159 Shares on 7 November 2022.
- (d) The Shares to be issued on 7 November 2002 are at an issue price of \$1.73 per Share.
- (e) The funds raised by the issue will be used to accelerate development of ASM's Korean Metals Plant (KMP) and its Dubbo Project, with proceeds being applied as follows:
  - secure KMP feedstock inventory to support metals production, and in turn assist with near term customer acquisition;
  - accelerate offtake marketing and strategic partner discussions in relation to funding the Dubbo Project;
  - commence early works on Roads, Bridge and Rail that are important for site access; and
  - for corporate costs, general working capital and costs associated with the Capital Raising.
- (f) A total of \$25.95 million will be raised from the issue of Shares on 7 November 2022 (before costs).
- (g) A voting exclusion statement is included in the Notice.

### **5.3 Directors' recommendation**

All the Directors consider that Resolution 9 is in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 9. The Directors have formed this view as the passing of this Resolution will provide greater flexibility when considering future capital raising opportunities.

Each Director has indicated that he intends to vote the Shares he owns or controls in favour of Resolution 9. The Chair intends to vote all undirected proxies in favour of the Resolution.



## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** The Company has determined that Shareholders will be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

## ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Australian Strategic Materials Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chair of the Meeting

OR



**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **Quest Kings Park, 54 Kings Park Road, West Perth WA 6005 and virtually on 28 November 2022 at 12:00 PM (AWST)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7 & 8 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

### VOTING DIRECTIONS

#### Resolutions

	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Ms Kerry Gleeson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Gavin Murray Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of issue of Shares – KCF Energy Co. Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Amendment to the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of issue of Shares to Mr Ian Gandel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of issue of Shares to Ms Kerry Gleeson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## AUSTRALIAN STRATEGIC MATERIALS LIMITED - ANNUAL GENERAL MEETING

The Company has determined that Shareholders will be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry. To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

### HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

#### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

#### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

#### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

#### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

#### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1, 7 & 8, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 7 & 8.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

#### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

#### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

#### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

#### SIGNING INSTRUCTIONS ON THE PROXY FORM

##### Individual:

Where the holding is in one name, the security holder must sign.

##### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

##### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

##### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

#### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12:00 PM (AWST) on 26 November 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



##### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



##### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



##### BY FAX

+61 8 6370 4203



##### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



##### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



##### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033

2 November 2022

**AUSTRALIAN STRATEGIC MATERIALS – 2022 ANNUAL GENERAL MEETING**

Dear Shareholder,

Australian Strategic Materials Ltd (**ASM**) advises that the Company has prepared an Addendum in relation to the Company's Annual General Meeting of Shareholders which will be held at 12:00pm (AWST) on Monday 28 November 2022 (**Meeting**) at Quest Kings Park, 54 Kings Park Road, West Perth, Western Australia.

In accordance with *the Corporations Amendment (Meetings and Documents) Act 2022* (Cth), the Notice of Meeting and the accompanying Explanatory Statement are being made available to shareholders electronically. The ASM Notice of Meeting is available for you to view and download on the ASM website at [www.asm-au.com/asx](http://www.asm-au.com/asx) or from the ASX announcements website ([www.asx.com.au](http://www.asx.com.au)) using the ASX code: ASM.

Shareholders will be able to participate in person at the Meeting venue or via a live webcast of the meeting through the Advanced Share Registry online platform (webcast link: [www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login](http://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login)), including the ability to ask questions (written or oral) and vote online during the Meeting.

**Important Instructions Regarding Replacement Proxy Forms**

Enclosed is a replacement Proxy Form. If Shareholders wish to have their votes counted by proxy in respect of the additional resolutions, Shareholders **MUST** use the replacement Proxy Form to vote on all the Resolutions. In the event that a Shareholder provides a replacement Proxy Form, any previous Proxy Form which has been completed will be disregarded.

All resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

**Voting by Proxy**

Shareholders can either lodge the proxy appointment online at [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login) or sign and return the replacement Proxy Form to the Company's share registry, Advanced Share Registry, in accordance with the instructions on the form, so that it is received by 12:00pm (AWST) on 26 November 2022.

**Attending the Meeting Online**

If you are attending the online meeting we recommend logging onto our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- Open your browser on your smartphone, tablet or PC and go to <https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login>;
- Log in with your Meeting ID and Shareholder ID found on your personalised Proxy Form.

If you are unable to access the meeting materials online, please call Joint Company Secretary, Dennis Wilkins on +61 8 9389 2111.

For and on behalf of the Board,



Dennis Wilkins  
Joint Company Secretary