

ASX Release

21 February 2023

Key Management Personnel Update

Australian Strategic Materials Limited (**ASM** or **the Company**) (**ASX:ASM**) advises that Mr Frank Moon, the Chief Development Officer, has resigned his position to pursue other non-competing interests effective from the 28th of February 2023.

Mr Moon joined ASM in 2019. Since then, ASM has successfully built and progressed the commissioning of the Korean Metals Plant (**KMP**) and established highly capable research & development and operational teams within Korea. The teams will continue to progress the ramp up of the KMP towards full capacity and advance our metallisation technologies, particularly ASM's innovative LK Process.

The Board thanks Mr Moon for his contribution to establishing and leading ASM's Korean subsidiaries and wishes him success for his future.

The Korean teams will report directly to the Chief Executive Officer, pending appointment of the currently vacant Chief Operating Officer. The Chief Development Officer role will not be replaced. With the KMP now established, the offtake negotiations for both the KMP and the Dubbo Project are being led by Peter Finnimore, VP Sales and Marketing.

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FOR MORE INFORMATION PLEASE CONTACT:

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This document has been authorised for release to the market by the Board.