

## ASX Release

6 March 2023

### ASM Board appoints Ms Rowena Smith as Managing Director

In accordance with Listing Rule 3.16.1, Australian Strategic Materials (**ASX:ASM, the Company**) is pleased to advise the appointment of CEO Ms Rowena Smith as Managing Director, to take effect 6 March 2023.

Mr Ian Gandel, Chair of ASM, said this was a natural progression following Ms Smith's appointment as CEO in July 2022.

"We are delighted to welcome Rowena as Managing Director to the ASM Board," he said.

"Since Rowena became CEO last year, she has led the Company through a successful Capital Raising, the commencement of the EPC Definition work for the Dubbo Project and the first sale and delivery of product from the Korean Metals Plant. These activities have placed ASM in a strong position for 2023, as we progress our Dubbo Project and ramp-up of the Korean Metals Plant."

"Rowena's appointment to the ASM Board supports ASM's delivery of its strategic ambitions and growth. The Board looks forward to continuing to work with Rowena as we build our global rare earths and critical minerals business."

Ms Smith is a highly experienced global mining executive with over 30 years' experience in various senior roles including strategy, commercial, operations and ESG. Prior to joining ASM, Ms Smith was South32's Chief Sustainability Officer and Vice President Supply, leading teams across Australia, South Africa, Mozambique, Colombia and the United States. She has also held roles with Rio Tinto and BHP for Nickel West, including as Head of Resource Planning & Development and Projects, Manager Strategy and Acquisitions, and General Manager Kwinana Nickel Refinery.

In accordance with Listing Rule 3.16.4 ASM makes the following disclosures in respect of the key terms of the employment agreement entered into with the Managing Director, Ms Rowena Smith.

<b>Position</b>	Managing Director
<b>Term</b>	Ms Smith is employed under an Executive Services Agreement with no fixed term.
<b>Fixed Remuneration</b>	\$610,000 total fixed remuneration.
<b>Incentives (LTIP/STIP)</b>	<p>Participation in ASM's Short Term Incentive (STI) Plan from FY23:</p> <ul style="list-style-type: none"> <li>• STI opportunity of 30% of TFR based on Board approved KPIs, including both financial and critical non-financial KPIs.</li> </ul> <p>Participation in ASM's Long Term Incentive (LTI) Plan from FY23:</p> <ul style="list-style-type: none"> <li>• LTI opportunity of 80% of TFR over a three-year performance period and subject to achievement of performance hurdles</li> </ul>
<b>Probation Period</b>	Not applicable.
<b>Termination Provisions</b>	<p>Both parties may terminate employment by giving three months' notice to the other.</p> <p>The Company retains the right to terminate employment without notice where dismissal is warranted.</p>

Attached to this Announcement is an Appendix 3X in respect of Ms Smith.

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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.*

# Appendix 3X

## Initial 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.

<b>Name of entity</b>	<b>Australian Strategic Materials Limited</b>
<b>ABN</b>	<b>90 168 368 401</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Rowena Smith
<b>Date of appointment</b>	6 March 2023

### 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 (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b> 54,714 Rights (subject to continuity of employment condition) 47,844 Short term performance rights (subject to performances hurdles) 265,390 Long term performance rights (subject to performance hurdles)
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+ See chapter 19 for defined terms.

## Appendix 3X Initial Director's Interest Notice

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

*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	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Nil	

### Part 3 – Director's interests in contracts

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.

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

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+ See chapter 19 for defined terms.