



# Diggers & Dealers Mining Forum

Rowena Smith  
Managing Director & CEO  
8 August 2023

Rare Earths.  
Critical Minerals.  
High-tech Metals.

# Disclaimer & Competent Person's Statement

## Forward Looking Statements

This presentation contains certain statements which constitute "forward looking statements". Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook" and "guidance", or similar expressions, and may include, without limitation, statements regarding plans; strategies and objectives of management; anticipated production and production potential; estimates of future capital expenditure or construction commencement dates; expected costs or production outputs; estimates of future product supply, demand and consumption; statements regarding future product prices; and statements regarding the expectation of future Mineral Resources and Ore Reserves.

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Information on likely developments in the Group's business strategies, prospects and operations for future financial years and the expected results that could result in unreasonable prejudice to the Group (for example, information that is commercially sensitive, confidential or could give a third party a commercial advantage) has not been included below in this presentation. The categories of information omitted include forward looking estimates and projections prepared for internal management purposes, information regarding the Company's operations and projects, which are developing and susceptible to change, and information relating to commercial contracts.

## Competent Person

The information in this Presentation that relates to ASM's Mineral Resources or Ore Reserves is extracted from ASM's ASX announcement titled "Information Memorandum and Demerger Booklet" released to ASX on 29 July 2020 and is available at [www.asx.com.au](http://www.asx.com.au). ASM confirms that it is not aware of any new information or data that materially affects the information included in that original market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. ASM confirms that the form and context in which the findings of the Competent Person are presented have not been materially modified from the original market announcement.

## Previously reported information

Information prepared and disclosed under the JORC Code has not materially changed since last reported in Company's ASX announcements available to view on the Company's website. The Company is not aware of any new information or data that materially affects the information included in this presentation and confirms that the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

## Registered office and principal place of business

Level 4, 66 Kings Park Road West Perth WA 6005 Telephone: +61 8 9200 1681

# ASM

Building a global rare earths and critical minerals business to provide the high-tech metals needed to solve the challenges of today and the future.



# From mine to metals

## DUBBO PROJECT



**Mining**



**Separating and Refining**



**Products**  
Metal oxides and mixed chlorides

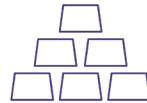
Shipped to Korean Metals Plant and global customers

## KOREAN METALS PLANT

3rd Party Oxide  
ex. Vietnam



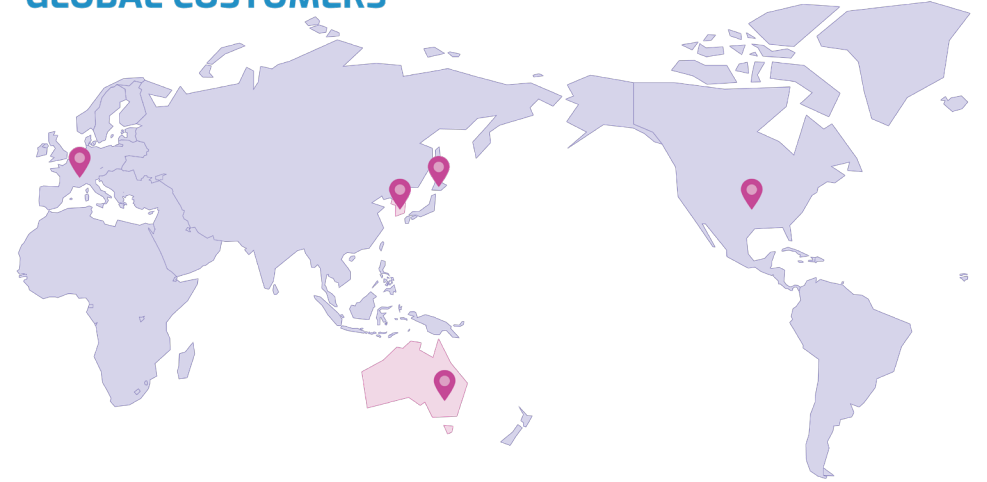
**Metallising**



**Products**  
High-tech metals and alloys

Shipped direct to global customers

## GLOBAL CUSTOMERS



**Advanced manufacturing**



**New growth industries**



**Sustainable energy industries**



**Electric vehicles**



**Wind turbines**



**Semiconductors**



**Medical devices**



**Batteries**

# Corporate profile

## Board of Directors



**Ian Gandel**  
Non-Executive  
Chair



**Rowena Smith**  
Managing Director



**Gavin Smith**  
Non-Executive  
Director



**Nic Earner**  
Non-Executive  
Director



**Kerry Gleeson**  
Non-Executive  
Director

<b>Ordinary Shares (m)</b>	166.8
<b>Share Price</b>	AUD 2.070
<b>Market Capitalisation</b>	<b>AUD 345.1m</b>
<b>52 week low/high</b>	AUD \$0.965 - \$4.540
<b>Cash</b> (at 30 June 2023)	AUD 56.7m

Except where stated, all data is as 7 August 2023

## Executive Management



**Rowena Smith**  
Chief Executive Officer



**Jason Clifton**  
Chief Financial  
Officer



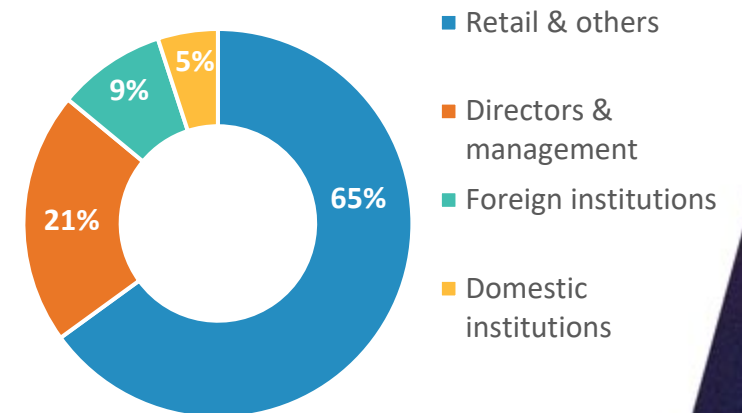
**Annaliese Eames**  
General Counsel  
Joint Company Secretary



**Peter Finnimore**  
VP Sales & Marketing



**Agata Krupa**  
VP Risk & Corporate  
Services

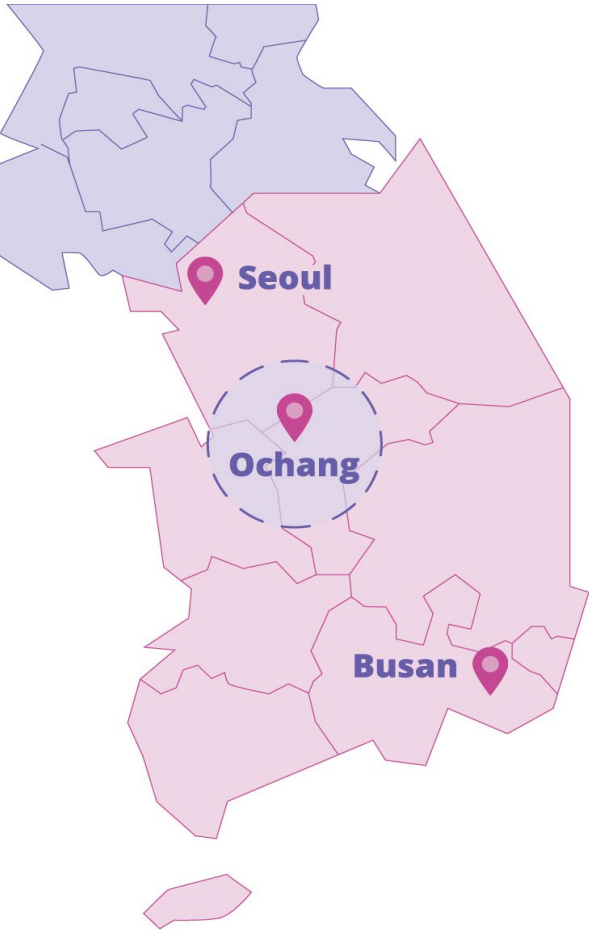


# Korean Metals Plant

Providing an alternative  
integrated supply chain for  
high-tech metals.



# Korean Metals Plant - in production & ramping up



**Located in Ochang  
Foreign Investment Zone**

Approx. 115kms south of Seoul



## Growing customer base

NdPr metal sales to Korea  
NdFeB alloy sales USA



## Securing raw materials

Vietnamese rare earth oxides  
Collaboration to strengthen supply chain



## Production ramp-up

Initially towards 600tpa  
Phase 2 expansion to 3,600tpa<sup>1</sup>



## ISO 45001, 9001 & 14001

Accreditations



## Titanium alloys in development

CuTi alloy using LK Process

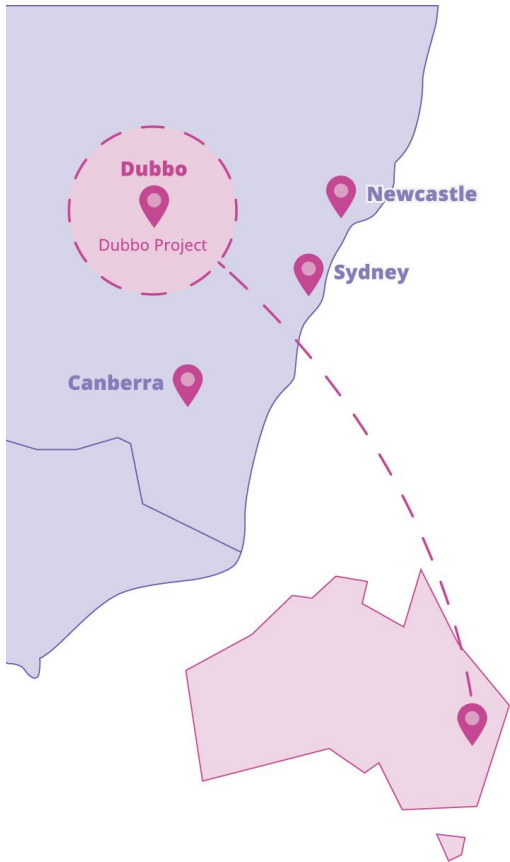
# Dubbo Project

The right project,  
in the right place,  
at the right time.





# Dubbo Project key facts



## Close to established infrastructure

25kms from Dubbo, NSW

400kms northwest of Sydney



## Rare earths and critical minerals resource

Neodymium, praseodymium, dysprosium, terbium, zirconium, hafnium, niobium



## 20-year life of mine

Further 50 years of resource<sup>1</sup>



## Construction readiness

All major approvals in place  
Land and water licences owned  
EPC Definition commenced

## Advanced flowsheet

Developed in partnership with ANSTO over 16 years



## Workforce opportunities

Up to 1,000 local jobs during construction  
270 ongoing local jobs

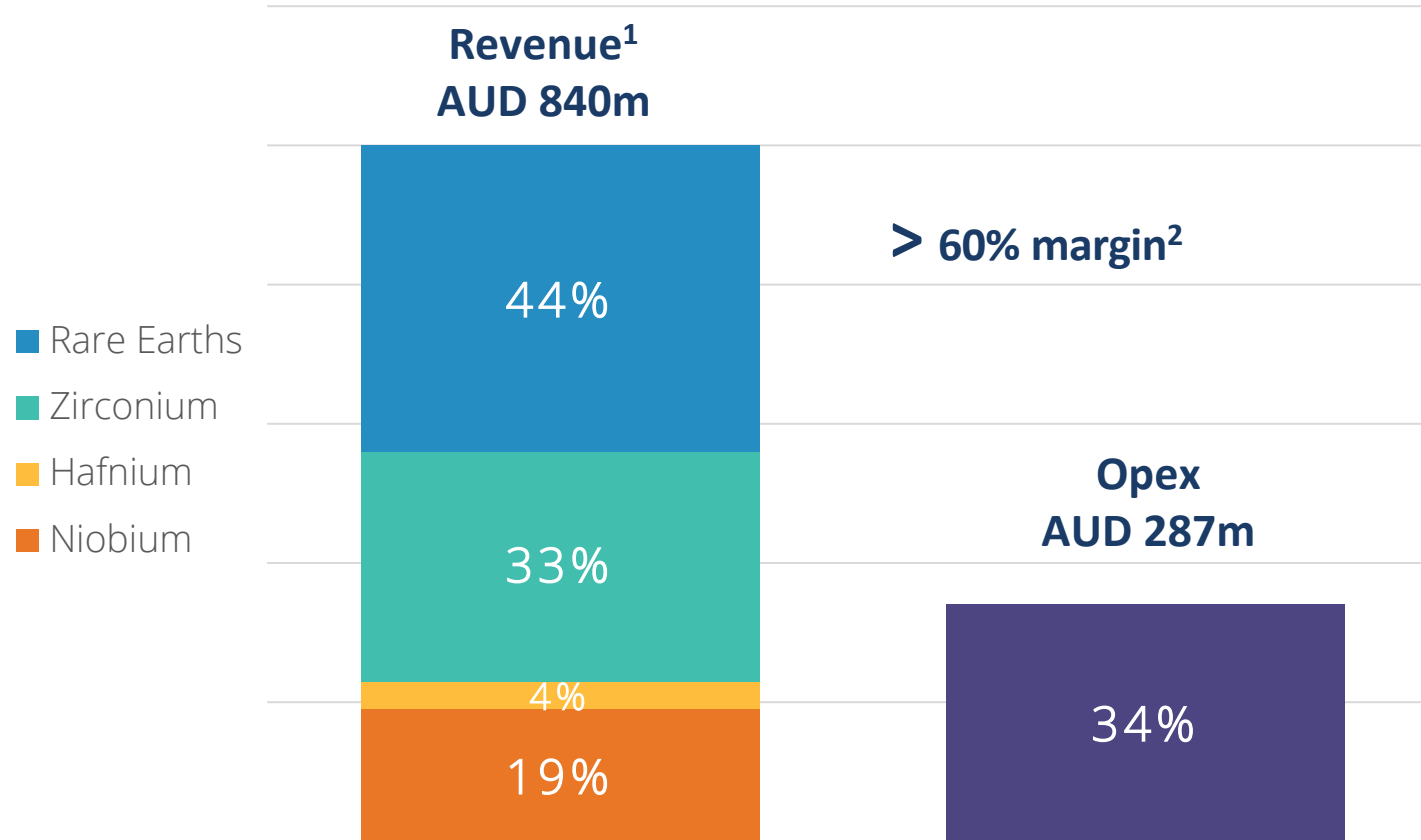


## ESG credentials

Tier 1 jurisdiction  
Targeting net zero carbon



# Dubbo Project delivers strong financials



**23.5%**

Pre-tax IRR

**AUD 2,361 million**

Forecast pre-tax NPV

**AUD 425 million**

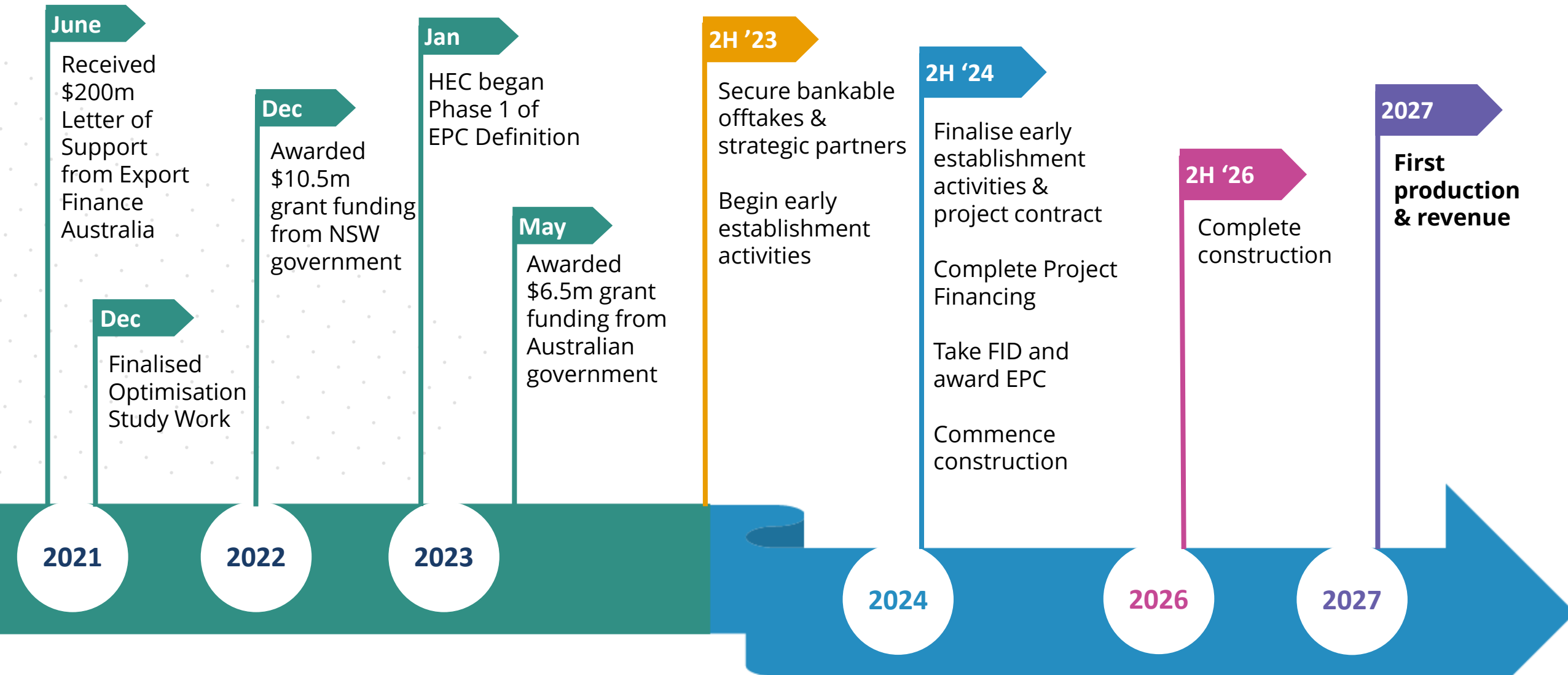
Annual Free cash flow<sup>3</sup>

**AUD 1,678 million**

Capital cost estimate  
including contingency

<sup>1</sup>Refer: ASX Release: 7 Dec 2021, *Dubbo Project Optimisation Delivers Strong Financials*. All data and financial information on this slide is taken from the Optimisation Study Work. The Company confirms that the material assumptions underpinning the estimates in the Optimisation Study Work announcement continue to apply and have not materially changed. Key assumptions are: Exchange Rate (A\$:US\$) - 0.75; Discount Rate (real, post-tax %p.a.) 8.0%; Corporate Tax Rate (%) 30%, Long Term Real price assumptions used in the 2021 Optimisation Study table 9, capital estimates in section 13.4, and matters described in Annexure A. <sup>2</sup>Margin is defined as revenue minus opex / <sup>3</sup>This amount represents the average of years 7-10 in the Optimisation Study Financial Model

# Dubbo Project milestones and targets



# Sustainability

ASM wants to leave a legacy that delivers enduring benefits to the communities and regions where it operates.



# ESG credentials

## Environmental

Targeting **net zero carbon** by 2050 & developing our pathway



Developing **innovative low emission technology** & commitment to offset carbon production at KMP

Innovative approach to **carbon farming** & **biodiversity**



**Reduced water** requirements at Dubbo **>60%**



Top quartile best-performing diversified metals businesses

## Social



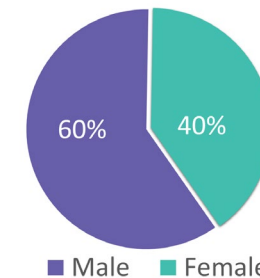
**Community outreach** programs in place

**Indigenous engagement** protecting cultural heritage sites

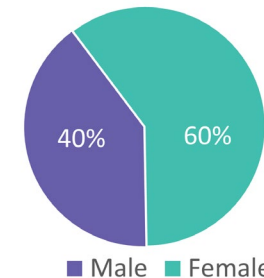
**UN Global Compact & Diversity Australia**

## Governance

**Board Composition**



**Executive Management**



# ASM - Mine to metals



Building an alternative supply chain



Producing high-tech metals & alloys



Dubbo Project construction ready



Strong ESG credentials



Experienced Management & Board

# Questions?





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asm-au.com

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