

1 November 2023

Goschen Project Environment Effects Statement

VHM Limited (“VHM” or the “Company”) has received official notice from the Victorian Planning Minister the Hon Sonya Kilkenny MP that subject to finalising minor amendments in the Environment Effects Statement (EES) report the Goschen Rare Earths and Mineral Sands Project (Goschen) EES can be placed on public exhibition for a minimum period of 30 business days, commencing in November 2023.

Authorisation to publicly exhibit and invite public comment on the EES by the Victorian Minister for Planning indicates an important step towards development of the Goschen Project in Victoria. VHM welcomes the approval to publicly exhibit, as this represents a comprehensive process of technical evaluation and stakeholder consultation spanning over five-years.

In addition to the EES, the draft Planning Scheme Amendment (PSA) and Environment Protection Authority (EPA) Development Licence application will also be displayed publicly. Members of the public will be able to read the EES documents, draft PSA and EPA Development Licence application and make written submissions.

Upon commencement of the exhibition period, the Company will provide further information regarding the EES, how to make a submission and view the report and technical assessments.

Once the Company satisfies the Department of Transport and Planning - Impact Assessment Unit’s final conditions, it will then establish a date to commence public exhibition.

Next steps in Goschen Projects Approvals progress are illustrated below:



VHM Limited (ASX:VHM)

VHM's flagship Goschen Project is located in the Loddon-Mallee Region of North West Victoria and presents a compelling low-cost mine operation for high-grade rare earths and zircon-titania products. Goschen's dual commodity mix is an attractive economic opportunity to contribute to Australia's supply and trade position in the global critical rare earths markets.

The Goschen Project gained national recognition from the Australian Federal Government when it was granted Major Project status in 2021.

ENDS

This announcement has been approved by the Board of VHM.

For Further Information Contact:

Carly O'Regan

Executive General Manager, Corporate
and Investor Relations

M: +61 431 068 814

E: carly.oregan@vhmltd.com.au

Ian Hobson

Company Secretary

M: +61 0407 421 185

E: ian.hobson@vhmltd.com.au

EES Related Enquiries:

To contact VHM Limited regarding the Goschen EES please use one of the options available below:

Telephone: (03) 5450 8804

Email: community@vhmltd.com.au

Website: www.vhmltd.com.au/ees/