

ASX Release

3 July 2024

Goschen Project Approvals Update

VHM Limited (ASX: VHM) (“VHM” or “the Company”) is pleased to advise that it has reached an important milestone toward the development of the Goschen Project. On the 27 June 2024, the Inquiry and Advisory Committee (IAC) issued its findings and recommendation report to the Victorian Minister for Planning in accordance with its Terms of Reference. This now concludes the public exhibition, IAC hearing and reporting stages.

The Minister for Planning will make an assessment of the environmental effects of the Project after considering the IAC’s report, as well as the Environment Effects Statement (EES) and public submissions, and any other relevant matters.

Should the Goschen Project EES receive a favourable ministerial recommendation, the Mining Licence can then be assessed for approval by the Earth Resources Regulator.

Next steps in Goschen Project approvals process are illustrated below:



Note: (1) Executed by the Planning Panel Victoria selected independent Inquiry and Advisory Committee

ENDS

This announcement is approved by the VHM Board of Directors.

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About VHM Limited (ASX: VHM)

<https://www.vhmltd.com.au>

VHM's flagship Goschen Project is located in the Loddon-Mallee Region of northwest 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 minerals markets.

The majority of Goschen's revenue will come from rare earth products including neodymium, praseodymium, dysprosium, and terbium, which are critical for manufacturing electric vehicles, wind turbines, and energy efficient technologies.