

ASX Release

7 October 2020

NOTICE OF ANNUAL GENERAL MEETING

Please find attached the notice of annual general meeting and proxy form for Australian Strategic Materials Ltd's 2020 Annual General Meeting being held at 12:00pm (AWST) on Wednesday, 4 November 2020.

The documents are also available to view and download on the the ASM website at: <https://asm-au.com/agm>, where you can also find instructions on how to attend the virtual meeting and how to lodge a proxy vote online with the Company's share registry.

This document has been authorised for release to the market by:

Dennis Wilkins

Joint Company Secretary

Contact Information

Contact	David Woodall, Managing Director, ASM Ltd, +61 8 9227 5677
Investors	Natalie Chapman, Corporate Communications Manager, +61 418 642 556
Media	Marcha Van Den Heuvel, Hill+Knowlton Strategies, +61 2 9286 1226 or +61 468 960 457



Australian Strategic Materials Ltd

ACN 168 368 401

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD
ON WEDNESDAY, 4 NOVEMBER 2020 AT 12:00PM (AWST) AS A VIRTUAL
MEETING VIA A LIVE WEBCAST.

THIS DOCUMENT IS IMPORTANT

If you do not understand this document or are in doubt as to how you should vote, you should consult your stockbroker, solicitor, accountant or other professional adviser.

THE 2020 ANNUAL REPORT IS AVAILABLE ON THE COMPANY'S WEBSITE:
<https://asm-au.com/company/company-reports>

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Australian Strategic Materials Ltd will be held at on 4 November 2020 at 12:00pm (AWST) as a virtual meeting via a live webcast.

As a result of the potential health risks from the Coronavirus (COVID-19) pandemic, it is not currently advisable to host shareholders and members of the public in person at the Annual General Meeting. ASM will therefore be holding a virtual meeting through an online webcast powered by "Lumi AGM", where Shareholders will be able to watch, listen, submit written questions and vote online. Instructions on how to join the meeting and vote on the resolutions through the Lumi webcast are set out in the Online Meeting Guide found on the Company's website at <https://asm-au.com/agm>.

ACCOUNTS AND REPORTS

To receive and consider the Financial Report of the Company, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the year ended 30 June 2020.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

That the Remuneration Report, which forms part of the Directors' Report for the financial year ended 30 June 2020, be adopted.

Note: In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution will be advisory only and does not bind the Directors or the Company.

A Voting Exclusion Statement for this Resolution is set out below.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR IAN JEFFREY GANDEL

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

That Mr Ian Jeffrey Gandel, who retires in accordance with rule 3.6(a) of the Constitution and, being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 3: RE-ELECTION OF DIRECTOR – MR DAVID IAN CHALMERS

To consider and, if thought fit, to pass, with or without amendment, the following as an **ordinary resolution**:

That Mr David Ian Chalmers, who retires in accordance with rule 3.6(a) of the Constitution and, being eligible for re-election, be re-elected as a Director of the Company.

Dated: 6 October 2020

By order of the Board of Directors
Dennis Wilkins

Company Secretary

VOTING EXCLUSIONS AND PROHIBITIONS

Resolution 1: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1

- by or on behalf of a member of the KMP, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- by a person who is a member of the KMP at the date of the Meeting, or their Closely Related Parties, as a proxy.

However, the Company will not disregard a vote if the vote is cast as a proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction as to how to vote on the proxy; or
- by the Chair pursuant to an express authorisation to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

NOTES

Intention of Chair

The Chair (where appropriately authorised) intends to vote all available undirected proxies in favour of all Resolutions.

Eligibility to vote

The Board has determined, pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that persons who are registered holders of Shares as at 5.00 pm (AWST) on Friday, 30 October 2020 will be entitled to attend and vote at the Meeting.

If more than one joint holder of Shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of proxies

All Shareholders are invited and encouraged to attend the Meeting via the online portal. If they are unable to attend online, Shareholders can appoint a 'proxy' to vote on their behalf at the Meeting. Shareholders can either lodge the proxy appointment online at www.advancedshare.com.au/Investor-Login or sign and return the Proxy Form to the Company or the Company's share registry in accordance with the instructions on the form. A Proxy Form is on the Company's website at <https://asm-au.com/agm>. Lodgement of a proxy appointment will not preclude a Shareholder from attending and voting at the Meeting.

Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify this proportion, each proxy may exercise half the votes.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Generally, these sections mean that if proxy holders vote, they must cast all directed proxies as directed, and any directed proxies that are not voted will automatically default to the Chair of the Meeting, who must vote the proxies as directed. If the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands.

Information about voting by proxy, including appointing a proxy and lodging a proxy appointment, is set out in instructions included in the Proxy Form on the Company's website at <https://asm-au.com/agm>.

Proxy appointments must be received no later than **12:00pm (AWST) on 2 November 2020. Proxy appointments received later than this time will not be valid for the Meeting.** The Company encourages all Shareholders who intend to appoint a proxy to submit their proxy appointments as early as possible.

Corporate representatives

A body corporate which is a Shareholder, or that has been appointed as a proxy, may appoint a person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment as the body corporate's representative, including any authority under which the appointment is signed, unless it has previously been given to the Company.

EXPLANATORY STATEMENT

This Explanatory Statement is prepared for the benefit of Shareholders to better understand the Resolutions to be put to the Annual General Meeting of the Company to be held on 4 November 2020 at 12:00pm (AWST) as a virtual only meeting via a live webcast.

This Explanatory Statement forms part of, and should be read together with, the Notice of Meeting.

As a result of the potential health risks from the Coronavirus (COVID-19) pandemic, it is not currently advisable to host shareholders and members of the public in person at the Annual General Meeting. ASM will therefore be holding a virtual meeting through an online webcast powered by "Lumi AGM", where Shareholders will be able to watch, listen, submit written questions and vote online. Instructions on how to join the meeting and vote on the resolutions through the Lumi webcast are set out in the Online Meeting Guide found on the Company's website at <https://asm-au.com/agm>.

Provision of Annual General Meeting materials

In accordance with the Australian Government's temporary modifications provided under the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020, the Notice of Meeting, the accompanying Explanatory Statement and Proxy Form are being made available to shareholders electronically.

All Shareholders will be able to access the Notice of Annual General Meeting (including the Proxy Form) and the Online Meeting Guide on the Company's website at: <https://asm-au.com/agm>. The Company has also provided the meeting materials on the Company's ASX announcements page and the materials are therefore available through the ASX Market Announcements Platform by inserting the Company's ASX code (ASM) into the search function on <https://www.asx.com.au/asx/statistics/announcements.do>.

Any Shareholders that have nominated an email address, and have elected to receive electronic communications from the Company, will also receive an email to their nominated account with a link to an electronic copy of the Notice of Annual General Meeting (including the Proxy Form).

If you are unable to access the relevant meeting materials online, please contact the Meeting help line on +61 8 9227 5677 between 9:00am and 5:00pm AWST Monday to Friday. If you wish to receive a paper copy of the meeting materials, please contact the Meeting help line on +61 8 9227 5677 or email the Company at info@asm-au.com and the Company will mail one to you. Please remember to provide your name, address and contact phone number.

Participation at the Meeting

Shareholders who wish to participate in the Meeting online may do so:

1. Online at <https://web.lumiagm.com/352359878>) or
2. Using the Lumi AGM App.

In order to access the Lumi online platform, Shareholders should use the Meeting ID 352359878. Your username is your SRN/HIN and your password is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide for their password details. Further instructions on how to participate in the Meeting are set out in the Online Meeting Guide on the Company's website at <https://asm-au.com/agm>.

Voting Procedure

In accordance with temporary modification provided under Corporations (Coronavirus Economic Response) Determination (No. 1) 2020, and recent changes to ASX Guidance, the resolutions must be decided by a poll rather than a show of hands.

As part of the live webcast of the Annual General Meeting, Shareholders will be able to vote on the resolutions to be considered at the Annual General Meeting, either at the meeting via the online platform or by appointing a proxy to vote on their behalf.

An Online Meeting Guide that provides instructions on how to join the webcast, vote on the resolutions and ask questions can be found on the Company's website at <https://asm-au.com/agm>.

Online registrations will begin one hour before the start of the Annual General Meeting.

Voting on the resolutions

If you attend the Meeting webcast, you will be able to vote directly during the Meeting. Voting on each item of business will be by poll.

Instruction on how to vote on the resolutions via the online platform are set out in the Online Meeting Guide found on the Company's website at <https://asm-au.com/agm>.

The Chair will open the poll shortly after the Meeting commences and you will be able to vote at any time during the Meeting and for 10 minutes afterwards. If you have lodged a direct vote and then vote online again during the Meeting, your first direct vote lodged will be cancelled.

Voting on the resolutions at the Meeting is important and the Board encourages all Shareholders to either vote at the Meeting via the online platform, or nominate a proxy. Shareholders can either lodge the proxy appointment online at www.advancedshare.com.au/Investor-Login or sign and return the Proxy Form to the Company or the Company's share registry, Advanced Share Registry Services, in accordance with the instructions on the form, so that it is received by 12:00pm (AWST) on 2 November 2020.

Shareholders experiencing difficulties accessing the virtual Meeting can call the Meeting help line on +61 8 9227 5677 on the day of the meeting to request assistance.

Shareholder Questions

Shareholders will be able to ask questions relevant to the business of the Annual General Meeting at the Meeting.

Instructions on how to submit questions via the online platform are set out in the Online Meeting Guide on the Company's website at <https://asm-au.com/agm>.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing info@asm-au.com. Questions must be received by 12.00pm (AWST), 3 November 2020.

The more frequently raised Shareholder issues will be addressed by the Chair during the course of the Meeting. While there will be an allotted time for questions, the Board will endeavour to respond to as many Shareholder questions as possible. However, there may still not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

ACCOUNTS AND REPORTS

The Company's Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the year ended 30 June 2020 will be laid before the Annual General Meeting. A copy of the Company's Annual Report for the year ended 30 June 2020, which includes these reports, is available on the Company's website at <https://asm-au.com> and on ASX's website www.asx.com.au.

There is no requirement for Shareholders to approve these reports. Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions or make comments about these reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Company's auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

1.1 General

The Corporations Act requires the Company to put a resolution to Shareholders that the remuneration report be adopted. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the outcome of the vote will be considered by ASM's Remuneration Committee and Nomination Committee when evaluating the remuneration arrangements of the Company in the future. The Corporations Act requires that, if a company's remuneration report receives an "against" vote of 25% or more at two consecutive annual general meetings, a resolution must be put at the later of the two annual general meetings that another meeting be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of that resolution must stand for re-election. In summary, members will be entitled to vote in favour of holding a general meeting to re-elect the Board if the remuneration report receives "two strikes".

The Remuneration Report of the Company for the period ended 30 June 2020 is set out in the Company's Annual Report. This report includes information about the principles used to determine the nature and amount of remuneration and sets out the remuneration arrangements for each Director and member of KMP.

As set out in the Remuneration Report, in determining executive remuneration, the Board aims to ensure that remuneration practices:

- (a) are competitive and reasonable, enabling the Company to attract and retain key talent while building a diverse, sustainable and high achieving workforce;
- (b) are aligned to the Company's strategic and business objectives and the creation of Shareholder value;
- (c) promote a high performance culture recognising that leadership at all levels is a critical element in this regard;
- (d) are transparent; and
- (e) are acceptable to Shareholders.

Further details regarding ASM's remuneration policy and structure as to executive and non-executive remuneration are set out in the Annual Report.

As the Company is recently listed, the Remuneration Report did not receive a "strike" at the 2019 annual general meeting. If the Remuneration Report receives a "strike" at this Meeting, Shareholders should be aware that if a second "strike" is received at the 2021 annual general meeting, this may result in the re-election of the Board.

Shareholders will be given a reasonable opportunity to ask questions about, or comment on, the Remuneration Report at the Annual General Meeting.

1.2 Directors' recommendation

The Directors recommend that Shareholders vote in favour of adopting the Remuneration Report.

The Chair intends to exercise all available proxies in favour of Resolution 1.

2. RESOLUTIONS 2 and 3: RE-ELECTION OF DIRECTORS

Rule 3.6(a) of the Constitution provides that a Director must retire from office at the third annual general meeting after the Director was elected or last re-elected (other than the Managing Director). The Director to retire at an annual general meeting are those who have held office the longest since their last election. If two or more Directors have held office for the same period, those Directors may agree between themselves which of them will retire otherwise they are to draw lots.

2.1 Mr Ian Jeffrey Gandel

In accordance with the Company's constitution, Mr Ian Jeffrey Gandel retires as a Director of the Company and, being eligible, offers himself for re-election.

Mr Gandel is a successful Melbourne based businessman with extensive experience in retail management and retail property. He has been a director of the Gandel Retail Trust and has had an involvement in the construction and leasing of Gandel shopping centres. He has previously been involved in the Priceline retail chain and the CEO chain of serviced offices. Through his private investment vehicles, Mr Gandel has been an investor in the mining industry since 1994. Mr Gandel is currently a substantial holder in a number of publicly listed Australian companies and, through his private investment vehicles, now holds and explores tenements in his own right in Western Australia. Mr Gandel is a non-executive chairman of Alliance Resources Ltd and Alkane Resources Ltd.

Mr Gandel was appointed as a non-executive Director of the Company on 18 March 2014. He is a member of the Audit, Remuneration and Nomination Committees.

2.2 Directors' recommendation – Resolution 2

Based on the information available, including the information contained in this Explanatory Statement, all the Directors consider that Resolution 2 is in the best interests of the Company, as Mr Gandel has a wealth of experience and expertise which is valuable to the Company. The Directors (other than Mr Gandel because of his interest in this Resolution) unanimously recommend that Shareholders vote in favour of Resolution 2.

Each Director intends to vote all the Shares controlled by them in favour of Resolution 2. The Chair intends to exercise all available proxies in favour of Resolution 2.

2.3 Mr David Ian Chalmers

In accordance with the Company's constitution, Mr David Ian Chalmers retires as a Director of the Company and, being eligible, offers himself for re-election.

Mr Chalmers is a geologist and graduate of the Western Australia Institute of Technology (Curtin University) and has a Master of Science degree from the University of Leicester in the United Kingdom. He has worked in the mining and exploration industry for over 50 years, during which time he has had experience in all facets of exploration and mining through feasibility and development to the production phase. Mr Chalmers is Technical Director of Alkane Resources Ltd (and was Managing Director from 2006 to 2017) and has been instrumental in development and operations of the Peak Hill Gold Mine, the discovery and development of the fully operational Tomingley Gold Operations, the discovery and ultimate sale of the McPhillamys gold deposit and the recent discovery of the gold deposits immediately south of Tomingley and the porphyry gold-copper body at Boda. Ian also managed the process development and global marketing effort for the Dubbo Project, advancing it to the threshold of development and demerger from Alkane Resources Ltd to the Company.

Mr Chalmers was appointed as a non-executive Director of the Company on 18 March 2014. He is a member of the Remuneration Committee.

2.4 Directors' recommendation – Resolution 3

Based on the information available, including the information contained in this Explanatory Statement, all the Directors consider that Resolution 3 is in the best interests of the Company, as Mr Chalmers has a wealth of experience and expertise, particularly in relation to the Company's Dubbo Project, which is valuable to the Company. The Directors (other than Mr Chalmers because of his interest in this Resolution) unanimously recommend that Shareholders vote in favour of Resolution 3.

Each Director intends to vote all the Shares controlled by them in favour of Resolution 3. The Chair intends to exercise all available proxies in favour of Resolution 3.

GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meanings unless the context otherwise requires:

Annual General Meeting or **Meeting** means the annual general meeting of Shareholders to be held as a virtual meeting via a live webcast for the purpose of considering the Resolutions;

Annual Report means the Directors' Report, the Financial Report and Auditor's Report, in respect of the financial year ended 30 June 2020;

ASX means ASX Limited ABN 98 008 624 691 and where the context permits, Australian Securities Exchange operated by ASX Limited;

Auditor's Report means the auditor's report on the Financial Report;

AWST means Australian Western Standard Time (Perth time);

Board means the board of Directors;

Chair means the chair of the Meeting;

Closely Related Party of a member of the KMP means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- a company the member controls; or
- a person prescribed by the Corporations Regulations 2001 (Cth);

Company or **ASM** means Australian Strategic Materials Ltd ACN 168 368 401;

Constitution means the existing constitution of Company adopted in 2020, as amended;

Corporations Act means the Corporations Act 2001 (Cth), as amended;

Director means a director of the Company;

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company;

Explanatory Statement means the Explanatory Statement accompanying the Notice;

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company;

KMP means key management personnel, which has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

Listing Rules means the Listing Rules of the ASX;

Notice or **Notice of Meeting** means the notice of meeting accompanying this Explanatory Statement, including the Proxy Form;

Online Meeting Guide means the guide containing instructions on how to participate in the Meeting which is available on the Company's website at <https://asm-au.com/agm>;

Remuneration Report means the remuneration report of the Company contained in the Directors' Report;

Resolution means a resolution contained in the Notice;

Share means a fully paid ordinary share in the capital of the Company; and

Shareholder means the holder of a Share.

LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

Important Note: As a result of the potential health risks from the Coronavirus (COVID-19) pandemic, Shareholders are only able to participate in the Meeting via the online portal or by voting by proxy. More information regarding online participation is in the Online Meeting Guide which can be found at asm-au.com/agm.

2020 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Australian Strategic Materials Ltd and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **on 4 November 2020 at 12:00pm (AWST) via the online portal provided by "Lumi AGM"** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Resolution of Business.

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Mr Ian Jeffrey Gandel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Director – Mr David Ian Chalmers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐ Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

COVID-19: AUSTRALIAN STRATEGIC MATERIALS LTD ANNUAL GENERAL MEETING

Shareholders can attend the Meeting online by:

- accessing the online portal via <https://web.lumiagm.com/352359878> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. or
- by downloading the Lumi AGM app from the Apple App Store or Google Play Stores by searching for 'Lumi AGM'.

The Company's Share Registry recommends logging onto the online portal at least 15 minutes prior to the scheduled start time for the Meeting using the instructions in the Online Meeting Guide which can be found at asm-au.com/agm.

To access the Meeting via the online portal, Shareholders will need their Shareholder Number (SRN or HIN) and Postcode, which is printed on the letter which has been mailed to all shareholders. If you have not received your letter by 28 October 2020 please contact the Company's registrar on +61 8 9389 8033.

Proxy holders will need to obtain login credentials from the registrar by calling +61 8 9389 8033, if the registrar has not already contacted them directly.

Shareholders may vote virtually by voting online during the Meeting or by appointing a proxy, attorney or representative prior to the AGM.

Further information on how to participate and vote virtually is set out in the Notice and the Online Meeting Guide which can be found at asm-au.com/agm.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

CHANGE OF ADDRESS

This form shows your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) Return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the representative should have appropriate evidence of the appointment prior to admission. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all shareholders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12:00pm (AWST) on 2 November 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033