

Mines & Money

Miami 2024

Rowena Smith
Managing Director & CEO
23 February 2024

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. 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 & critical minerals business to provide the high-tech metals needed to solve the challenges of today and the future.



From mine to metals

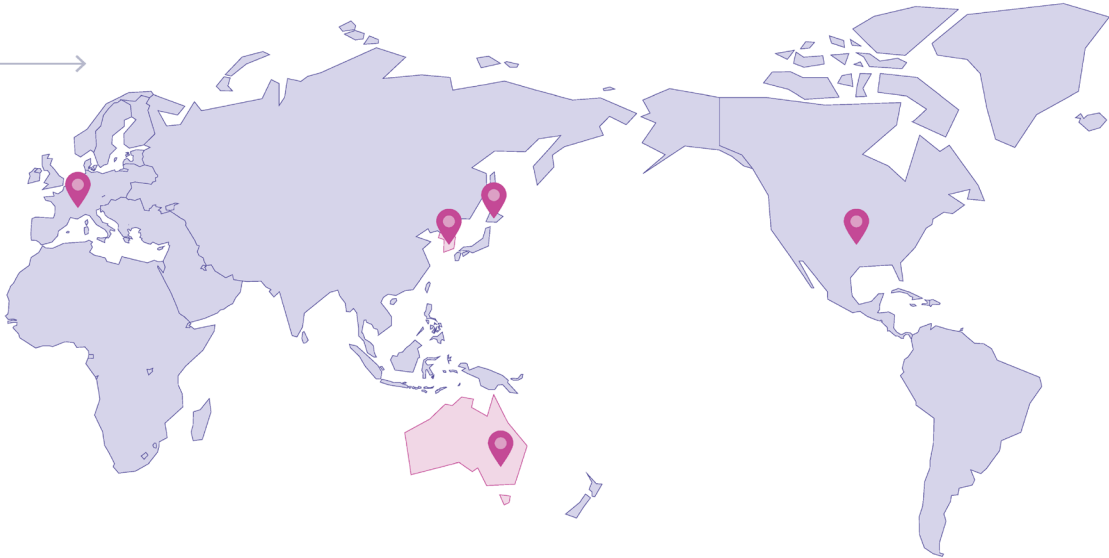
DUBBO PROJECT

GLOBAL CUSTOMERS



KOREAN METALS PLANT

3rd Party
Oxide



Mining



Separating
and Refining

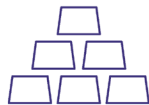


Products
Metal oxides and
mixed chlorides

Shipped to Korean Metals Plant
and global customers



Metallising



Products
High-tech metals
and alloys

Shipped direct to
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

Executive Management



Rowena Smith
Chief Executive Officer



Stephen Motteram
Chief Financial Officer



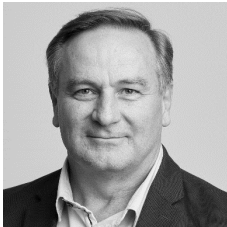
Annaliese Eames
General Counsel & Joint Company Secretary



Peter Finnimore
VP Sales & Marketing



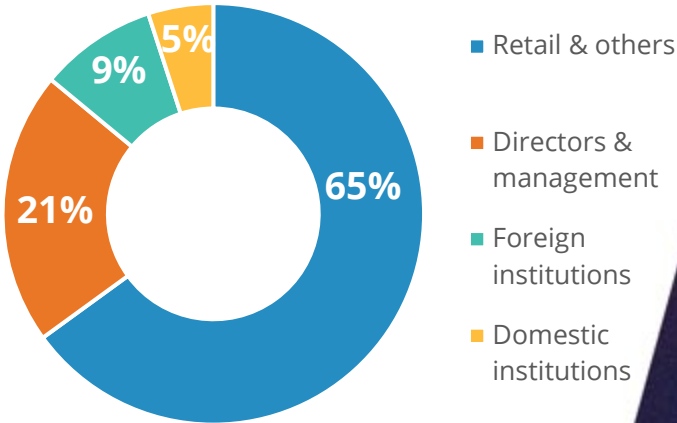
Agata Carrabs
VP Risk & Corporate Services



Chris Jordaan
Chief Operating Officer

Ordinary Shares (m)	166.8
Share Price	AUD 1.08
Market Capitalisation	AUD 180.1m
52 week low/high	AUD 0.93 - 2.25
Cash (at 31 December 2023)	AUD 45.5m

Except where stated, all data is as 16 February 2024



Korean Metals Plant

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

Take a virtual tour on [YouTube](#)



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 to USA



USA Rare Earth



Securing raw materials

Collaboration to
strengthen supply chain



Production ramp-up

Initially towards 600tpa
Phase 2 expansion to 3,600tpa¹



ISO 45001, 9001 & 14001

Accreditations



Metallisation technology

Developing innovative processes
for Ti, Tb & Dy



Targeting Scope 1 & Scope 2 carbon net zero

From commencement of operation

Dubbo Project

A unique ore body
positioned to meet
global demand.

Nd

Neodymium

Pr

Praseodymium

Tb

Terbium

Dy

Dysprosium

Zr

Zirconium

Hf

Hafnium

Nb

Niobium

A secure, sustainable source



Long life of mine

- 20-year life of mine based on reserves
- Further 50 years of resource



Tier 1 jurisdiction

- 25kms from Dubbo, NSW
- Close to established infrastructure
- Within the Central-West Orana Renewable Energy Zone



Strong financials

- 23.5% pre-tax IRR
- A\$425 million annual free cash flow
- A\$1,678 million capital cost estimate including contingency



Construction ready

- All major approvals in place
- Land and water licences owned
- Final engineering work by Hyundai Engineering Co. and Bechtel



Advanced process flowsheet

- Developed in partnership with ANSTO over 16 years
- High purity rare earth and critical mineral oxides



Environment, Social & Governance credentials

- Targeting carbon net zero
- Reduced water requirements by >60%
- Innovative approach to biodiversity



Major milestones & targets

2021-2022

- 200m Letter of Support from Export Finance Australia
- Finalised Optimisation Study Work
- Awarded \$10.5m grant funding from NSW government

Delivered in 2023

- Completed Phase 1 of EPC Definition (HEC)
- \$6.5m grant funding from Australian government
- Began early establishment activities
- Awarded non-process infrastructure study work (Bechtel)
- Progressed solid residue storage facility study (Stantec)
- ANSTO Heavy Rare Earth pilot plant success

Focus for 2024

- Progress EPC Definition & NPI study work
- Continue early establishment activities
- Secure further funding via:
 - bankable offtakes
 - strategic investment partners
 - further Export Credit Agency support
 - government support

Global support for an alternative supply chain

Australia

Critical Minerals Facility
National Reconstruction Fund

Export Credit Agencies

Australia, US, Korea, Canada, EU

United States

Inflation Reduction Act
Defense Production Act Title III



ASM – mine to metals



Building an alternative supply chain



Producing high-tech metals & alloys



Dubbo Project construction ready



Strong ESG credentials



Experienced Management & Board



Australian Strategic Materials

Thank you
asm-au.com

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