



# Australian Strategic Materials Limited

ACN 168 368 401

**NOTICE OF EXTRAORDINARY GENERAL MEETING  
EXPLANATORY STATEMENT  
AND  
PROXY FORM**

**DATE OF MEETING**

19 June 2024

**TIME OF MEETING**

10:00am

**PLACE OF MEETING**

Level 4, 66 Kings Park Road, West Perth WA 6005 and Online

***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.



## Notice of Extraordinary General Meeting

Notice is given that an extraordinary general meeting (**Meeting**) of Shareholders of Australian Strategic Materials Limited (**ASM** or the **Company**) will be held as a hybrid meeting at the Company's offices and online on 19 June 2024 at 10:00am (AWST) for the purpose of transacting the following business, in each case, as more particularly described in the Explanatory Statement accompanying and forming part of this Notice.

Shareholders are welcome to participate in person at the Meeting or online. Registration for the physical Meeting will be available from 9:45am (AWST). Shareholders and proxyholders who prefer not to attend in person may participate in a live webcast and ask questions on the day of the meeting by visiting the webcast, as set out below. More information on Shareholder questions and how to vote is set out below and contained in the Online Meeting Guide available at [https://web.automic.com.au/er/public/api/documents/BCT?fileName=Virtual Meeting Shareholder Registration Voting Guide .pdf](https://web.automic.com.au/er/public/api/documents/BCT?fileName=Virtual%20Meeting%20Shareholder%20Registration%20Voting%20Guide.pdf)

### To access the Meeting online:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au).
2. Login with your username and password or click 'Register' if you haven't already created an account.

**Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online.**

3. After logging in, a banner will be displayed at the top once the Meeting is open for registration, click on "View" when this appears.
4. Click on 'Register' and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the Meeting.

Capitalised terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

### Your vote is important

The business of the Meeting affects your shareholding, and your vote is important. Voting on each item of business will be conducted in person via poll or using online voting. The Board encourages all Shareholders to vote at the Meeting or submit a valid Proxy Form prior to the deadline (being no later than 10:00am (AWST) on 17 June 2024. Information on how to lodge a proxy is set out below and on the Proxy Form.

### Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (Sydney time) on 17 June 2024.

### Voting during the Meeting

If you are a registered Shareholder at 7.00pm (Sydney time) on 17 June 2024, subject to the Voting Exclusion Statements included in this Notice (and included under the relevant resolutions), you will be able to vote in person via poll in person or using online voting on each Resolution during the Meeting.



However, the Directors strongly encourage Shareholders to lodge their Proxy Form in accordance with the instructions below to assist in the orderly conduct of the Meeting.

### **Voting online during the Meeting**

Once you have joined the meeting, when the Chair of the Meeting declares the poll open for voting click on 'Refresh' to be taken to the voting screen. Select your voting direction and click 'Confirm' to submit your vote. Note that you cannot amend your vote after it has been submitted.

It is recommended that you register to use the online platform well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the share registry by telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (from overseas) or via email on [hello@automic.com.au](mailto:hello@automic.com.au).

### **Voting by proxy**

To vote by proxy, please complete and sign the enclosed personalised Proxy Form and return in time to be received by the Company no later than 10:00 am (AWST) on 17 June 2024:

- by **lodging your Proxy Form online** at <https://investor.automic.com.au/#/loginsah>; or
- by **emailing your Proxy Form** to [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au); or
- by **delivering your completed Proxy Form by fax** to +61 2 8583 3040; or
- by **posting your completed Proxy Form** to:  
Automic  
GPO Box 5193  
Sydney NSW 2001.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company and can be an individual or a body corporate; and
- a Shareholder who is 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 member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise one-half of the votes.

### **Chair as proxy**

If you appoint the Chair of the Meeting as your proxy (or the Chair becomes your proxy by default) and you do not direct your proxy how to vote on the proposed Resolutions set out in this Notice, then you will be authorising the Chair to vote as the Chair decides on the proposed Resolutions. The Chair intends to vote (where appropriately authorised) as proxy in favour of each Resolution.

If you appoint the Chair as your proxy and wish to direct the Chair how to vote, you can do so by marking the boxes for the relevant Resolution (i.e. by directing the Chair to vote "For", "Against" or "Abstain").

### **Corporate representatives**

A body corporate who is a Shareholder or proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the Meeting. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the share registry prior to the Meeting or have previously provided the Company with evidence of your appointment.



### **Powers of attorney**

If you appoint an attorney to attend and vote at the Meeting on your behalf, the power of attorney (or a certified copy) must be received by the share registry by 10:00am (AWST) on 17 June 2024, unless the power of attorney has previously been lodged with the share registry.

### **Shareholder questions**

Shareholders will be able to ask questions relevant to the business of the Meeting at the Meeting and of the Directors, including using the question function when joining the Meeting online. Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing the Company Secretary on [info@asm-au.com](mailto:info@asm-au.com).

In order for questions to be appropriately considered it is requested that questions be received by 5:00 pm (AWST), 17 June 2024. 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.

If you are unable to access the relevant meeting materials online or if you wish to receive a paper copy of the meeting materials, please email the Company at [info@asm-au.com](mailto:info@asm-au.com). Please remember to provide your name, address, and contact phone number.



## Business

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### **RESOLUTION 1: Ratification of issue of Shares under the Placement**

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

*“That the issue of 12,931,035 Placement Shares on 24 April 2024 under the Placement announced to ASX on 17 April 2024 (as described in the Explanatory Statement) is approved under and for the purposes of Listing Rule 7.4 and for all other purposes.”*

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

### **RESOLUTION 2: Approval to issue of Placement Options**

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

*“That the issue of 12,931,035 Placement Options to participants under the Placement announced to ASX on 17 April 2024 (as described in the Explanatory Statement) is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on such terms and conditions as described in the Explanatory Statement.”*

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

Dated: 16 May 2024

By order of the Board of Directors

A handwritten signature in black ink, appearing to read 'Annaliese Eames', written over a light blue horizontal line.

Annaliese Eames

**Joint Company Secretary**



## **Voting Exclusions and Prohibitions**

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### **Resolution 1: Ratification of issue of Shares under the Placement**

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- a person who participated in the Placement; and
- any associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 2: Approval of issue of Placement Options**

#### Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Placement Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- any associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



## Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether to pass the Resolutions.

This Explanatory Statement forms part of, and should be read together with, the Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### 1. BACKGROUND

On 17 April 2024, the Company announced that it:

- had successfully completed an institutional placement comprising the issue of 12,931,035 Shares (**Placement Shares**) at an offer price of A\$1.16 per Placement Share, along with, subject to Shareholder approval, one (1) free-attaching option for every one (1) Placement Share subscribed for (**Placement Options**), to raise A\$15 million (**Placement**); and
- intended to undertake a standard pro-rata non-renounceable entitlement offer of 1 Share for every 40 Shares in the Company held as at the record date for the entitlement offer, along with one (1) free-attaching option for every one (1) Share subscribed for (**Entitlement Offer Options**), to target raising up to a further A\$5.2 million (**Entitlement Offer**).

On 24 April 2024, 12,931,035 Placement Shares were issued to investors under the Placement. The issue of Placement Options is conditional on Shareholders approving Resolution 2 (see section 2 below).

Up to 4,493,075 Shares, and up to 4,493,075 accompanying Entitlement Offer Options, may be issued to participating Shareholders under the Entitlement Offer (expected to be issued on Monday, 3 June 2024, unless the offer period for the Entitlement Offer is extended). Unless extended, the Entitlement Offer will close at 5.00pm (AEST) on Monday, 27 May 2024, and the results of the Entitlement Offer will be announced to ASX on Monday, 3 June 2024. Further details about the Entitlement Offer are provided in the prospectus released by ASM to ASX on 29 April 2024.

Funds raised under the Placement and Entitlement Offer, together with existing cash and sources of liquidity, will be applied as follows:

| USE OF OFFER FUNDS             | AMOUNT                | PERCENTAGE |
|--------------------------------|-----------------------|------------|
| Co-commitment government funds | Up to A\$15 million   | ~75%       |
| Working capital                | Up to A\$5.2 million  | ~25%       |
| Total                          | Up to A\$20.2 million | 100%       |



## 2. RESOLUTION 1: Ratification of issue of Shares under the Placement

### 2.1. Background

Information regarding the issue of the Placement Shares under the Placement is set out in section 1 of this Explanatory Statement.

Broadly speaking, and subject to a number of exceptions (such as pro rata issues), Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12-month period to 15% of the Equity Securities it had on issue at the start of that period.

The Placement Shares were issued on 24 April 2024 within the Company's placement capacity under Listing Rule 7.1 and that issue was made without Shareholder approval. The issue of the Placement Shares does not fit within any of the exceptions in Listing Rule 7.2 and, as the issue of Placement Shares has not previously been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1; reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Placement issue date (of 24 April 2024).

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made (provided that the issue did not breach Listing Rule 7.1). If approved, the issue is taken to have been made with shareholder approval under Listing Rule 7.1, so that it would not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities (if the need arises in the next 12 months) without having to obtain prior Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively reinstating the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the Placement issue date of 24 April 2024.

If Resolution 1 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the Placement issue date of 24 April 2024.

Notwithstanding any approval by Shareholders of Resolution 1, future issues by ASM will remain subject to the usual 15% placement capacity constraint (subject to any ASX waivers, if applicable) under Listing Rule 7.1, unless an exception applies, and to other applicable requirements of the Listing Rules.

Resolution 1 is an ordinary resolution (that is, it requires more than 50% of the votes validly cast on the resolution to be in favour of it in order to be passed).

### 2.2. Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:





| LISTING RULE    | RELEVANT INFORMATION  |
|-----------------|---|
| 7.5.1           | The Placement Shares were issued to certain strategic investors, eligible institutional investors and other sophisticated and professional investors, none of whom are related parties or associates of related parties of the Company. The participants in the Placement were introduced by the Lead Manager, or were already known to the Company. The participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest from sophisticated, professional and institutional investors to participate in the Placement.            |
| 7.5.2 and 7.5.3 | 12,931,035 Placement Shares were issued. Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally with all other existing Shares.   |
| 7.5.4           | The Placement Shares were issued on 24 April 2024.  |
| 7.5.5           | The Placement Shares were issued at a price of A\$1.16 per Share.   |
| 7.5.6           | The purpose of the issue of the Placement Shares, including the intended use of funds raised by the issue, is set out in section 1 of this Explanatory Statement.   |
| 7.5.7           | <p>The Placement Shares were issued in accordance with a term sheet that included customary terms, including:</p> <ul style="list-style-type: none"> <li>• the price of each Placement Share;</li> <li>• the proposed use of proceeds from the capital raising;</li> <li>• the maximum number of shares to be issued under the Placement;</li> <li>• the terms of the attaching Placement Options proposed to be issued (subject to Shareholder approval); and</li> <li>• customary representations, warranties and acknowledgements given by the participants in the Placement.</li> </ul> |
| 7.5.8           | A voting exclusion statement applies to Resolution 1, as set out in the Notice of Meeting.  |

### 2.3. Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

## 3. RESOLUTION 2: Approval of issue of Placement Options

### 3.1. Background

Information regarding the proposed issue of the Placement Options under the Placement is set out in section 1 of this Explanatory Statement.



Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Options under the Placement does not fall within any of these exceptions and, together with the issue of the Placement Shares, exceeds the 15% limit in Listing Rule 7.1. The issue of the Placement Options therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval to the issue of the Placement Options to participants in the Placement under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Options to the Placement participants. In addition, the issue of the Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Options to the Placement participants and no Placement Options will be issued under the Placement.

### 3.2. Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

| LISTING RULE | RELEVANT INFORMATION   |
|--------------|--|
| 7.3.1        | The Placement Options will be issued to certain strategic investors, eligible institutional investors and other sophisticated and professional investors, none of whom are related parties or associates of related parties of the Company. The participants in the Placement were introduced by the Lead Manager, or were already known to the Company. The participants were identified through a book building process, which involved the Lead Manager seeking expressions of interest from sophisticated, professional and institutional investors to participate in the Placement. |
| 7.3.2        | 12,931,035 Placement Options will be issued. The Placement Options are intended to be quoted on ASX (ASX security code: ASMO).   |
| 7.3.3        | The terms of the Placement Options are summarised in Annexure A to this Explanatory Statement.   |
| 7.3.4        | The Placement Options will be issued on Friday, 21 June 2024.  |
| 7.3.5        | The Placement Options are free-attaching options that will be issued for nil consideration. However, exercise of the Placement Options will be subject to payment of the Exercise Price described in Annexure A to this Explanatory Statement.   |
| 7.3.6        | No funds will be raised from the issue of the Placement Options. However, it is intended that any funds raised from the exercise of Placement Options will be used for the purposes set out in section 1 of this Explanatory Statement.  |



| LISTING<br>RULE | RELEVANT INFORMATION   |
|-----------------|--|
| 7.3.7           | The terms on which the Placement Options will be issued is summarised above.                       |
| 7.3.8           | Not applicable – the Placement Options are not being issued under, or to fund, a reverse takeover. |
| 7.3.9           | A voting exclusion statement applies to Resolution 2, as set out in the Notice of Meeting.         |

### **3.3. Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.



## Glossary

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

**ASX** means ASX Limited ABN 98 008 624 691 or the financial market conducted by it (the Australian Securities Exchange), as the context requires;

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia;

**Board** means the board of Directors of ASM;

**Chair** means the chair of the Meeting;

**Company** or **ASM** means Australian Strategic Materials Limited ABN 90 168 368 401;

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

**Director** means a director of the Company;

**Entitlement Offer** has the meaning given in section 1 of this Explanatory Statement;

**Equity Securities** has the meaning given in the Listing Rules;

**Expiry Date**, in relation to the Placement Options, means 5.00pm (AEST) on 31 October 2027.

**Explanatory Statement** means the Explanatory Statement accompanying and forming part of the Notice;

**Lead Manager** means Bell Potter Securities Limited ABN 25 006 390 772;

**Listing Rules** means the Listing Rules of ASX;

**Meeting** has the meaning given in the introductory paragraph of the Notice;

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

**Placement** has the meaning given in section 1 of this Explanatory Statement;

**Placement Options** has the meaning given in section 1 of this Explanatory Statement;

**Placement Shares** has the meaning given in section 1 of this Explanatory Statement;

**Proxy Form** means the proxy form attached to the Notice;

**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.



## Annexure A – Terms of the Placement Options

| TERM                             | SUMMARY  |
|----------------------------------|--|
| <b>Entitlement</b>               | <p>Upon receipt of a duly completed form of notice of exercise in respect of the relevant Placement Options and payment of the Exercise Price in respect of each Placement Option, ASM will allot and issue 1 Share for each Placement Option exercised within 15 business days after the later of the following:</p> <ul style="list-style-type: none"><li>• the date of the form of notice of exercise (<b>Exercise Date</b>); and</li><li>• when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,</li></ul> <p>but in any case no later than 20 business days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"><li>• allot and issue the number of Shares required under these terms and conditions in respect of the number of Placement Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and</li><li>• if admitted to the official list of ASX at the time, apply for quotation on ASX of Shares issued pursuant to the exercise of the Placement Options.</li></ul> |
| <b>Exercise Price</b>            | \$1.74 per Placement Option.   |
| <b>Expiry Date</b>               | <p>Each Placement Option may be exercised at any time from the date of issue until 5:00pm (AEST) on 31 October 2027 (the Expiry Date).</p> <p>Any Placement Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.</p>   |
| <b>Exercise Period</b>           | The Placement Options are exercisable at any time on or prior to the Expiry Date.  |
| <b>Shares issued on exercise</b> | All Shares issued on exercise of the Placement Options and payment of the Exercise Price will rank equally in all respects with the Company's then existing Shares.  |
| <b>Reconstruction of capital</b> | In the event of any reconstruction, including a consolidation, subdivision, reduction or return of the issued capital of the Company prior to the Expiry Date the number of Placement Options to which each holder is entitled or the Exercise Price of the Placement Options or both will be reconstructed as appropriate in a manner which is in accordance with the ASX Listing Rules and will not result in any benefits being conferred on the optionholders which are not  |



| TERM  | SUMMARY  |
|---|--|
|   | conferred on Shareholders, subject to such provision with respect to the rounding of entitlements as may be sanctioned by the meeting of Shareholders approving the reconstruction of capital, but in all other respects the terms of exercise of the Placement Options will remain unchanged. The rights of an optionholder may be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.  |
| <b>Not exercisable over percentage of capital</b> | Placement Options are not exercisable over a percentage of the Company's capital.  |
| <b>Participation in new issues</b>                | Optionholders do not have any right to participate in new issues of securities in the Company made to Shareholders generally (subject to the exceptions in rule 6.20 of the ASX Listing Rules). The Company will, where and only to the extent required pursuant to the ASX Listing Rules, provide optionholders with notice prior to the record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Placement Options, in accordance with the requirements of the ASX Listing Rules. |
| <b>Change in Exercise Price</b>                   | A Placement Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Placement Option can be exercised.  |
| <b>Transferability</b>                            | Subject to quotation of the Placement Options by ASX, the Placement Options will be freely transferable, subject to any restrictions under the ASX Listing Rules and the Corporations Act.   |
| <b>Quoted Options</b>                             | The Company will apply for quotation by ASX of the Placement Options within the time period required by ASX.   |
| <b>Unmarketable parcels</b>                       | Placement Options may not be exercised if the effect of such exercise and subsequent allotment of the Shares would be to create a holding of less than a marketable parcel of Shares, unless the allottee is already a Shareholder at the time of exercise.  |
| <b>No entitlement to dividends</b>                | Optionholders do not participate in any dividends unless the Placement Options are exercised and the resultant Shares are issued prior to the record date to determine entitlements to the dividend.   |
| <b>Bonus issue</b>                                | If there is a bonus issue to Shareholders, the number of Shares over which the Placement Option is exercisable may be increased by the number of Shares which the optionholder would have received if the Placement Option had been exercised before the record date for the bonus issue.  |



| TERM                          | SUMMARY   |
|-------------------------------|---|
| <b>Pro rata issue</b>         | If there is a pro rata issue (except a bonus issue) the Exercise Price of Placement Options may be reduced in accordance with the ASX Listing Rules.  |
| <b>Cancellation</b>           | The Company may effect a change to the terms of the Placement Options that has the effect of cancelling the Placement Options for no consideration, without the approval of Shareholders.   |
| <b>Variation</b>              | The terms of the Placement Options can only be changed if the Shareholders (whose votes are not to be disregarded) of the Company approve of such a change. However, unless all necessary waivers of the ASX Listing Rules are obtained, the terms of the Placement Options shall not be changed to reduce the Exercise Price, increase the number of Placement Options or change any period for the exercise of the Placement Options. |
| <b>No conferral of rights</b> | The Placement Options do not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Placement Options can be exercised.   |



Australian Strategic Materials Ltd

AUSTRALIAN STRATEGIC MATERIALS LIMITED | ABN 90 168  
368 401

# Proxy Voting Form

If you are attending the virtual Meeting  
please retain this Proxy Voting Form  
for online Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Monday, 17 June 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item 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 item 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 the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder 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 the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au/>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



