



AUSTRALIAN STRATEGIC MATERIALS LTD

(A wholly owned subsidiary of Alkane Resources Ltd)

ABN 51 091 489 511

Dubbo Project

Community Consultative Committee Meeting

Minutes

Title:	Community Consultative Committee	Meeting Date:	02.12.2019
		Time:	5:40pm
Chairperson:	Michael Silver OAM		
Meeting Attendees:	Janice Hosking, Community Member Helen Whiteley, Community Member Manny Portelli, Community Member Clr Kevin Parker, Dubbo Regional Council Michael Sutherland, General Manager NSW, Alkane Resources Esther Williamson, Secretariat		
Apologies:	Mark Gardner, Community Member Nic Earner, Managing Director, Alkane Resources		
Venue:	15R Toongi Road, Toongi NSW		

Agenda Item 1 Welcome

The meeting was declared open at 5.40pm.

Agenda Item 2 Apologies

The chairperson noted the apologies from Mark Gardner and Nic Earner

Agenda Item 3 Declaration of Pecuniary or other interests

Michael Silver declared his expenses as Independent Chair are borne by the Proponent. Clr Kevin Parker also declared his shareholdings in Alkane Resources Ltd.

Agenda Item 4 Endorsement of Minutes of previous meeting

The minutes of the previous meeting of 4th March 2019 were approved and uploaded on the Proponents website.

Agenda Item 5 Business Arising from previous minutes

Given the little physical progress on the project, the meeting scheduled for 1 July 2019 was postponed.

Postponement of the CCC meeting for November, came after advice by the Department of Planning, Industry & Environment (DPIE) that the members of DPIE's independent chair panel were required to meet with the Minister for Planning & Public Spaces, The Hon. Rob Stokes MP on Monday 4 November 2019 to discuss the operation of CCCs. The Chair provided an overview of discussions with the Minister. As an outcome of this meeting, a review of CCC guidelines and operations by DPIE is likely.

It was noted Suellyn Rees has resigned from the Community Consultative Committee representative for the Dubbo Local Aboriginal Lands Council (DLALC). Awaiting formal advice from DLALC of a replacement nominee.

Agenda Item 6 Correspondence

Nil correspondence.

Agenda Item 7 Proponent's (MS) Report

Michael Sutherland provided the committee with an update:

- Alkane AGM took place in Sydney on 20 November. Copies of the AGM presentation were tabled and are available on Alkane's website.
- Demerger under consideration by Alkane's Board to unlock the value of Australian Strategic Materials (ASM) which hold the Dubbo Project. ASM would be a separate entity to Alkane and its gold and exploration assets.
- Progress with RMR technology in South Korea and pilot plant under construction, which should confirm low cost, low emission technology to turn metal oxide (powders) into metal. IP developed through Dubbo Project R&D is owned by ASM.
- Air quality (deposited dust) monitoring will discontinue at the end of December 2019. The project has around 20 years of baseline data. Monitoring will recommence when the project commences construction. It was noted that only once funding is in place would the upgrade of Obley Road commence.
- The project remains construction ready and is generating a lot of interest.
- Exploration is continuing in the Tomingley-Peak Hill corridor and Alkane received commitments for \$20 million placement to fund an accelerated exploration and development program in the Tomingley corridor.
- Continued exploration at Boda, with access agreements in place. A significant discovery was announced to the ASX in October highlighting Cadia-style mineralisation north of Wellington.
- Alkane is also actively exploring on other tenements in the Central West.
- Toongi Pastoral Company - environmental monitoring in the biodiversity offset continues.
- TPC will continue to generate positive stories for ASM around its environmental management activities.

Agenda Item 8 General Business

There was discussion about the need for the CCC to continue meeting given that construction of the project is still some way off. It was agreed to consider options if/once the demerger of Alkane and ASM occurs.

A tentative date for the next meeting was proposed for Monday 2 March 2020 (assuming a demerger has taken place). At that meeting or prior to, the Chair and Committee should

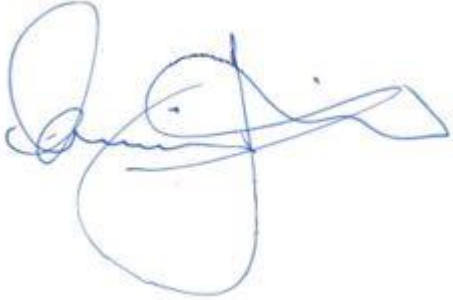
consider seeking advice from DPIE regarding the need to convene meetings until there are material changes to the project construction schedule.

Agenda Item 9 Next Meeting

Meetings are to be held on the 1st Monday of every 4th Month.
Next meeting will be 2nd March 2020.

The meeting closed at 6:21pm.

Approved:

A handwritten signature in blue ink, appearing to read 'Michael J Silver', with a large loop at the end.

Michael J Silver OAM
Independent Chair

20 December 2019

Dubbo Project

Community Consultative Committee Meeting Action List

Action Sheet - Meeting 02 12 2019

Ref #	Meeting Date	Agenda Item	Action	Responsibility	Completion date
1	02.12.19	8	After demerger is fully understood, phone conference to be held to confirm where CCC stands on continuance.	M Sutherland	
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