

Dubbo Project Community Consultative Committee Meeting

Minutes

Title:	Community Consultative Committee	Meeting Date:	6 December 2021
		Time:	5.35 pm
Chairperson:	Michael Silver OAM		
Meeting Attendees:	Janice Hosking, Community Member Megan Brennan, Community Member Manny Portelli, Community Member Michael Sutherland, General Manager NSW ASM		
Apologies:	Dubbo Regional Council Royce Munro, Community Member David Woodall, Managing Director ASM		
Observers	Paul Carr, Three Rivers Regional Assembly Ashleigh Knight, Dubbo Aboriginal Community Working Party Esther Williamson, ASM		
Venue:	220 Obley Road, Toongi NSW 2830		

Agenda Item 1 Welcome

The meeting was declared open at 5.35pm.

Agenda Item 2 Acknowledgement of Country

The Chair acknowledged the traditional owners of the land, and their Elders past, present and emerging.

Agenda Item 3 Apologies

The Chair noted the apologies from Dubbo Regional Council, Royce Munro and David Woodall.

Agenda Item 4 Declaration of Pecuniary or other interests

Michael Silver declared his expenses as Independent Chair are borne by the Proponent. The Chair noted that all other declarations from members were as lodged with him.

Agenda Item 5 Observers

The Chair welcome Paul Carr and Ashleigh Knight as observers to the meeting. Given their interest in the CCC, the Chair sought the consensus of the members that they be permitted to

participate in the meeting without seeking the Chair's endorsement on each occasion. The meeting concurred with the Chair's request.

Agenda Item 6 Minutes and Report of previous meetings

The minutes of the meeting held on 17 May 2021 were approved on 11 June 2021 and the report of the meeting held was endorsed on 1 September 2021.

Agenda Item 7 Business Arising from previous minutes and report

Nil business.

Agenda Item 8 Correspondence

Nil

Agenda Item 9 Proponent's Report

Managing Director's Report

Michael Sutherland noted that David Woodall was in Perth but had provided the following report:

While I can't be with you in person, I would like to provide you with an update on our activities, and progress over the past few months.

Firstly, I am very pleased to advise that the much anticipated, Dubbo Optimisation Study has been completed and we anticipate the announcement about the study results will be released to the ASX tomorrow morning. Once released, the study and announcement will then be on the ASM website later in the day, for anyone interested in reviewing.

Also on the website, is my presentation from our recent AGM. ASM has had a landmark year, despite the challenges of operating in an environment restricted by Covid-19 impacts. Some of the highlights noted in my AGM speech included:

- Securing the Framework Agreement with \$US250m investment in Dubbo and an offtake agreement for permanent magnet alloy. This proposed equity investment will go a significant way towards securing the development of the Dubbo Project. Our discussions about turning the framework agreement into a transaction are progressing very well.*
- Other highlights included construction commencing on our Korean Metals Plant in Ochang Province. In late November, the plant began hot commissioning on its neodymium furnace, and we were honoured to have the South Korean Deputy Prime Minister - Mr Hong Nam-ki - visit at the same time.*

Back in Toongi, we were also honoured to host the launch of the NSW government's Critical Minerals and High-tech Metals Strategy from the Toongi ore body on 29 November. Deputy Premier, The Hon Paul Toole MP launched the Strategy, with a strong media contingent on site.

I'd like to thank Michael Sutherland for all his assistance with preparations for the launch and helping get about 25 people to the site, despite the damp conditions.

Looking ahead to 2022, we have some major milestones to achieve for Dubbo. We are aiming to complete the Framework Agreement deal in the coming months and close out the remaining

financing requirements. We should then be in a position to progress the debt financing and development strategy to take a final investment decision on the Dubbo Project.

I would like to thank you all for your continued interest and support of ASM. As we go into the holiday season, I would also like to wish you a happy and safe holiday season.

Overview:

Michael Sutherland then provided further comment on David Woodall's report and on other matters.

He highlighted the visit by a Korean Consortium's due diligence delegation recent visit to Dubbo including a site visit to the 'core yard' and undertaking a tree planting program on site.

Mr Sutherland advised that site adjustments are currently being examined relative to lodgement of a modification of the consent.

He indicated that the reopening of the railway line is being pursued and will result in less trucks on the road to service the site. He noted that Margaret Crescent will be impacted by three train movements per week and level crossings will be re-instated.

Manny Portelli questioned what considerations were being given to properties requiring access across the railway line. Mr Sutherland advised that notification will be given to property owners through the consultation process, also discussions will occur with any adjoining owners impacted. He advised that the trains will be approximately one kilometre long with the rolling stock to be provided by others.

Mr Sutherland expanded on the success of the Minerals and High-tech Metals Strategy launch by, The Hon Paul Toole MP on the ore body (core) and the NSW Government's intention to encourage regional areas to take advantage of projects, particularly by value adding. He noted that there is a significant demand, worldwide for copper with the need to establish a large scale mine equivalent to the Escondida mine (world's largest) every year for next 15 years.

Mr Sutherland touched on a recent environmental bush walk on site was conducted by the Dubbo Field Naturalists and Conservation Society and friends. Unfortunately, the Pink-tailed Worm-lizard (legless lizard) was not sighted under surface rocks. It is proposed to support the Pink-tailed Worm-lizard population on the site by managing the location/relocation of surface rocks during development.

Mr Sutherland then outlined some design and development time frames for the project. He advised the expiry period for the original development consent had been extended from 5 years to 7 years, which now expires on 28 May 2022. Accordingly, the project must be commenced by that date. He indicated that an application has been lodged with Dubbo Regional Council to construct the Project site access road off Toongi Road and it is intended to construct a required site office for the development. This will satisfy the commencement requirement under the development consent.

Mr Sutherland further expanded on his previous comments regarding the railway line, indicating that design work would commence in January 2022. In terms of the Obley Road upgrade, this is dependent on project financing, but it is anticipated that it would commence towards the end of 2022. He also advised that a meteorological station will be installed as part of the site services for the project.

Discussion proceeded on the communication links to the proposed station and Megan Brennan highlighted the current inadequacy of telecommunications in the Toongi area and source advice as to how this could be improved particularly given the significance of this development. The Chair indicated he would approach the Member for Parkes, Hon. Mark Coulton regarding the issue.

ACTION

On other matters, Mr Sutherland advised that a geological survey of volcanic hills in the area would shortly be undertaken by a PhD student and NSW Geological Survey staff.

He also noted that a considerable amount of livestock was currently being run on Alkane's property at Tomingley which is a support for the commitment to improve the agricultural capacity of the Tomingley Gold Extension Project site. He complimented Farm Manager, Fergus Job, on his work highlighting that he had won the district field wheat competition last week.

Agenda Item 10 Other Agenda Items

Nil

Agenda Item 11 General Business

The Chair invited observers, Ashleigh Knight, Co-Chair of the Dubbo Aboriginal Community Working Party and Paul Carr, Chair of Three Rivers Regional Assembly to outline their involvement and interest in the Dubbo Project. Both indicated they would be lodging formal nominations for membership of the CCC.

Ashleigh Knight requested clarification on the sourcing of an Aboriginal Trainee for the farm. Mr Sutherland responded that despite advertising and approaches to schools this had been unsuccessful. Ms Knight indicated that through her organisation she was willing to assist in sourcing a suitable person for the traineeship.

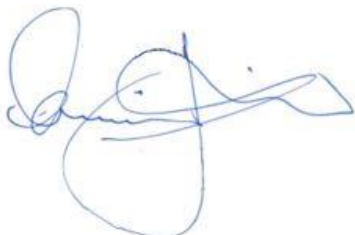
Ms Knight and Mr Carr both highlighted the involvement of their respective organisations in environmental management. Ms Knight advised that an employment program is in place with a focus on supporting women in non-traditional employment. She questioned how their organisations can become involved in the project. Mr Sutherland suggested they contact the People and Culture department of ASM at its head office in Perth.

Agenda Item 12 Next Meeting

Meetings are to be held on the 1st Monday of every 4th Month. Next meeting tentatively proposed for Monday, 4 April 2022.

The meeting closed at 6.55pm.

Approved:



Michael J Silver OAM
Independent Chair

25 January 2022

Dubbo Project

Community Consultative Committee Meeting Action List

Action Sheet - Meeting 17/05/2021

Ref #	Meeting Date	Agenda Item	Action	Responsibility	Completion date
1	16/11/20		For discussion - Dubbo Project process modification, due to the refined process	M Sutherland	On hold
2	17/05/21	4	Declarations of pecuniary interest to be re-issued due to demerger of ASM	M Silver OAM	COMPLETED 11/6/21
3	17/05/21	4	Discussion with Wiradjuri Elders group about positions on CCC	M. Sutherland	COMPLETED 18/5/21
4	06/12/21	9	Telecommunications in Toongi area - Chair to approach Member for Parkes	M Silver OAM	04/04/22
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