



Diggers & Dealers Mining Forum

Rowena Smith
Managing Director & CEO
8 August 2023

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.

While these forward-looking statements reflect the Company's expectations at the date of this presentation, they are not guarantees or predictions of future performance or statements of fact. The information is based on the Company forecasts and as such is subject to variation related to, but not restricted to, economic, market demand/supply and competitive factors.

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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

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ASM

Building a global rare earths and 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



Mining



Separating and Refining



Products
Metal oxides and mixed chlorides

Shipped to Korean Metals Plant and global customers

KOREAN METALS PLANT



3rd Party Oxide
ex. Vietnam



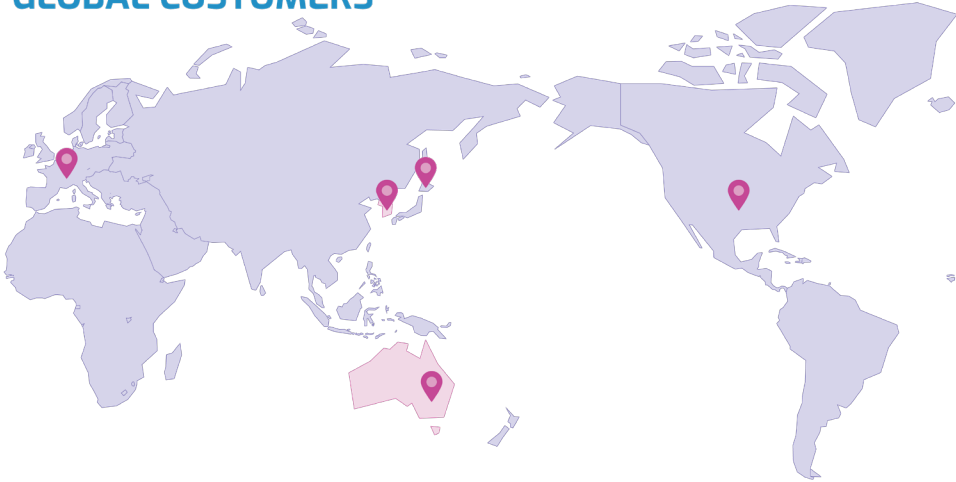
Metallising



Products
High-tech metals and alloys

Shipped direct to global customers

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

| | |
|------------------------|-----------------------|
| Ordinary Shares (m) | 166.8 |
| Share Price | AUD 2.070 |
| Market Capitalisation | AUD 345.1m |
| 52 week low/high | AUD \$0.965 - \$4.540 |
| Cash (at 30 June 2023) | AUD 56.7m |

Except where stated, all data is as 7 August 2023

Executive Management



Rowena Smith
Chief Executive Officer



Jason Clifton
Chief Financial
Officer



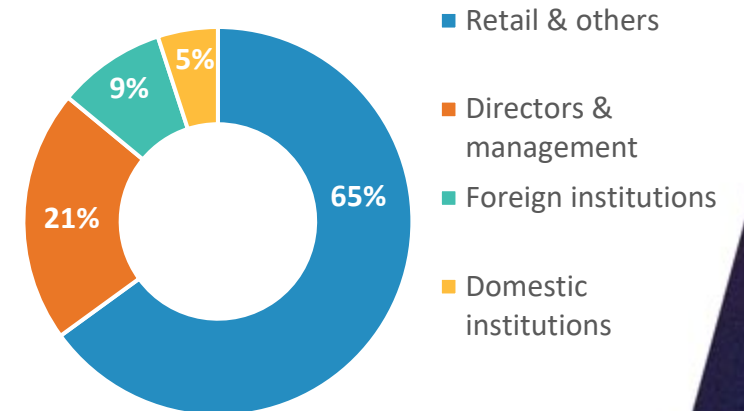
Annaliese Eames
General Counsel
Joint Company Secretary



Peter Finnimore
VP Sales & Marketing



Agata Krupa
VP Risk & Corporate
Services

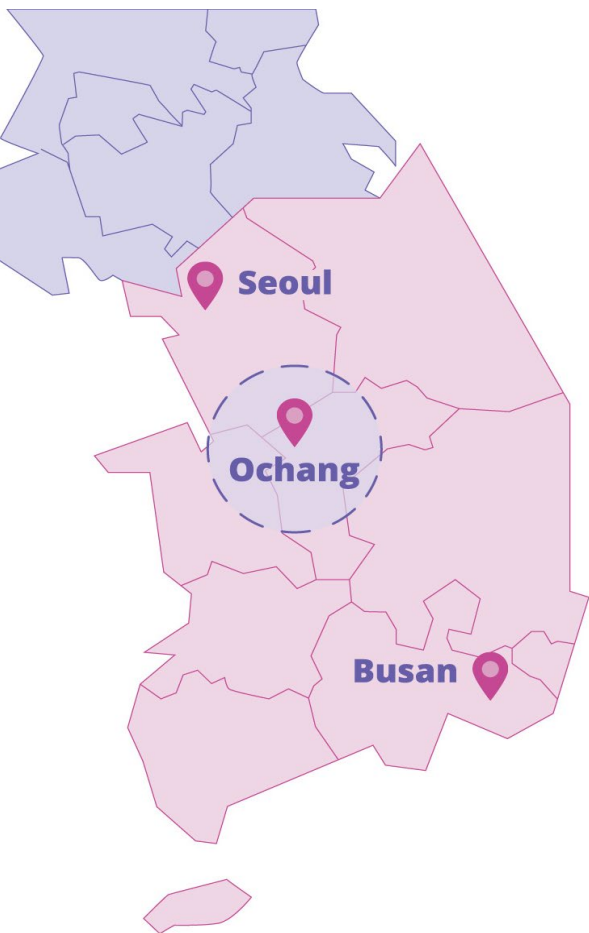


Korean Metals Plant

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



Korean Metals Plant - in production & ramping up



**Located in Ochang
Foreign Investment Zone**

Approx. 115kms south of Seoul



Growing customer base

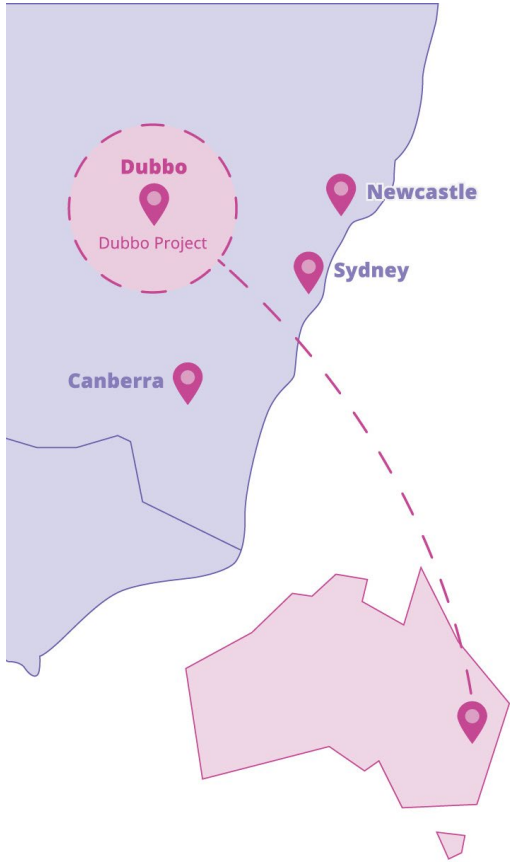
NdPr metal sales to Korea
NdFeB alloy sales USA

Dubbo Project

The right project,
in the right place,
at the right time.



Dubbo Project key facts



Close to established infrastructure

25kms from Dubbo, NSW

400kms northwest of Sydney



Rare earths and critical minerals resource

Neodymium, praseodymium, dysprosium, terbium, zirconium, hafnium, niobium



20-year life of mine

Further 50 years of resource¹



Construction readiness

All major approvals in place
Land and water licences owned
EPC Definition commenced

Advanced flowsheet

Developed in partnership with ANSTO over 16 years



Workforce opportunities

Up to 1,000 local jobs during construction

270 ongoing local jobs



ESG credentials

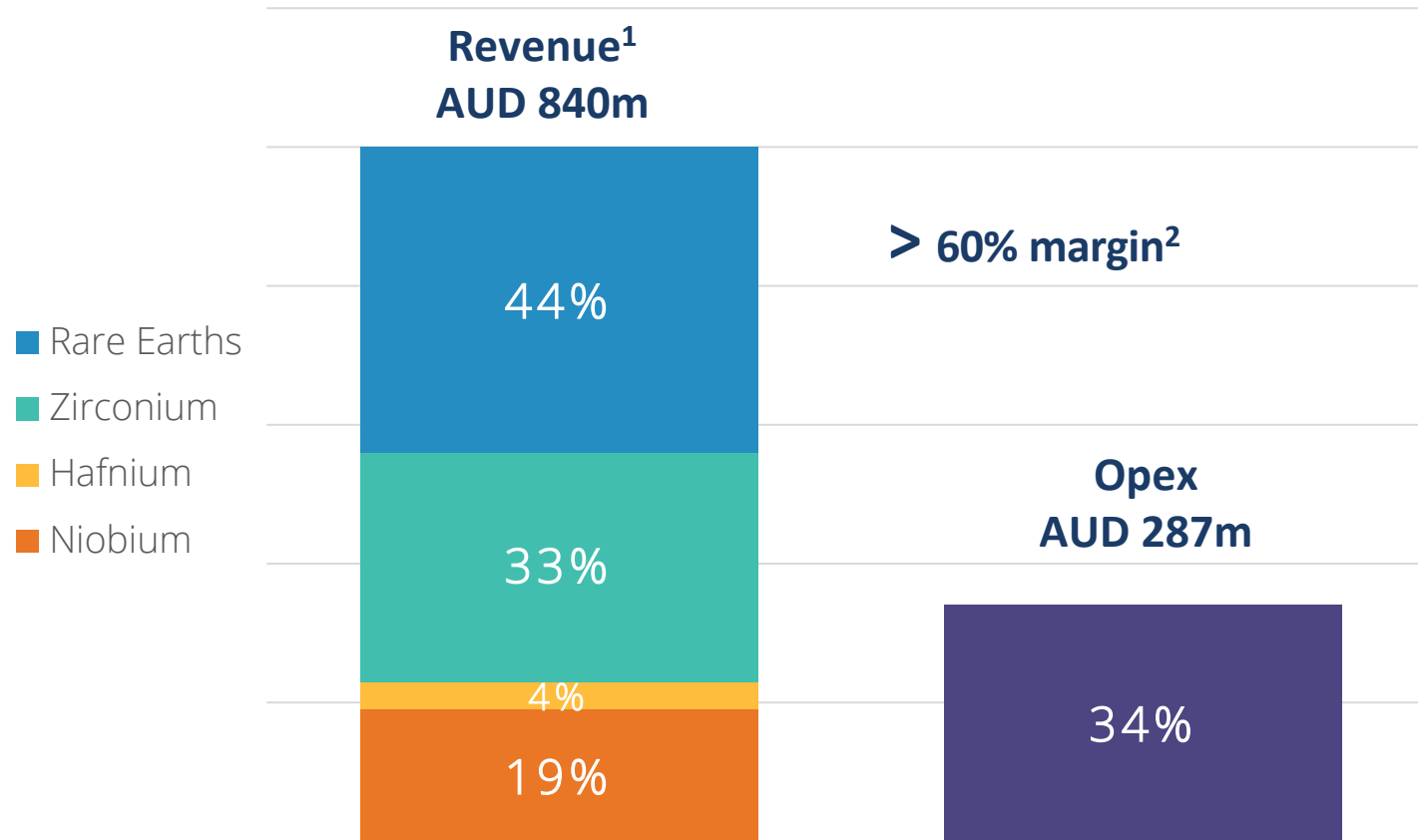
Tier 1 jurisdiction

Targeting net zero carbon



¹Refer: ASX Release: 7 Dec 2021, *Dubbo Project Optimisation Delivers Strong Financials*.

Dubbo Project delivers strong financials



23.5%

Pre-tax IRR

AUD 2,361 million

Forecast pre-tax NPV

AUD 425 million

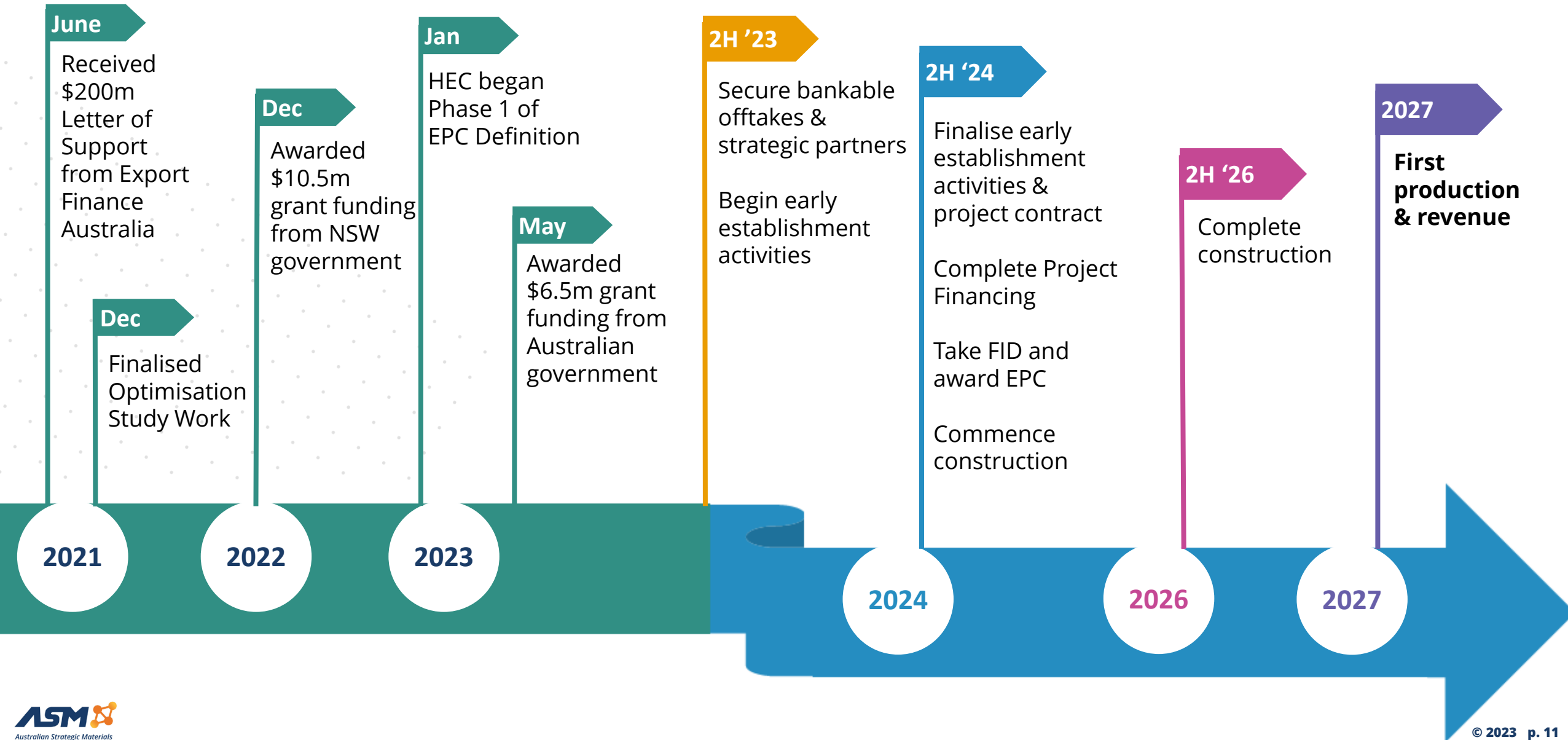
Annual Free cash flow³

AUD 1,678 million

Capital cost estimate
including contingency

¹Refer: ASX Release: 7 Dec 2021, *Dubbo Project Optimisation Delivers Strong Financials*. All data and financial information on this slide is taken from the Optimisation Study Work. The Company confirms that the material assumptions underpinning the estimates in the Optimisation Study Work announcement continue to apply and have not materially changed. Key assumptions are: Exchange Rate (A\$:US\$) - 0.75; Discount Rate (real, post-tax %p.a.) 8.0%; Corporate Tax Rate (%) 30%, Long Term Real price assumptions used in the 2021 Optimisation Study table 9, capital estimates in section 13.4, and matters described in Annexure A. ²Margin is defined as revenue minus opex / ³This amount represents the average of years 7-10 in the Optimisation Study Financial Model

Dubbo Project milestones and targets



Sustainability

ASM wants to leave a legacy that delivers enduring benefits to the communities and regions where it operates.



ESG credentials

Environmental

Targeting **net zero carbon** by 2050
& developing our pathway



Developing **innovative low emission technology** & commitment to offset carbon production at KMP

Innovative approach to **carbon farming** & **biodiversity**



Reduced water requirements at Dubbo **>60%**



SUSTAINALYTICS

Top quartile best-performing diversified metals businesses

Social



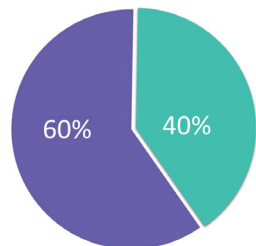
Community outreach programs in place

Indigenous engagement protecting cultural heritage sites

UN Global Compact & **Diversity Australia**

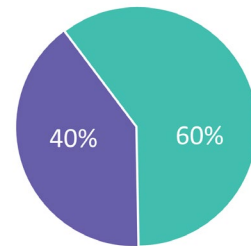
Governance

Board Composition



■ Male ■ Female

Executive Management



■ Male ■ Female



DIVERSITY COUNCIL AUSTRALIA

ASM - Mine to metals



Building an alternative supply chain



Producing high-tech metals & alloys



Dubbo Project construction ready



Strong ESG credentials



Experienced Management & Board

Questions?





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