

Mines & Money

IMARC 2023

Rowena Smith
Managing Director & CEO
01 November 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.

Forward looking statements are only predictions and are subject to known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performances or achievements of the Company to differ materially from future results, performances or achievements expressed, projected or implied by such forward looking statements.

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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

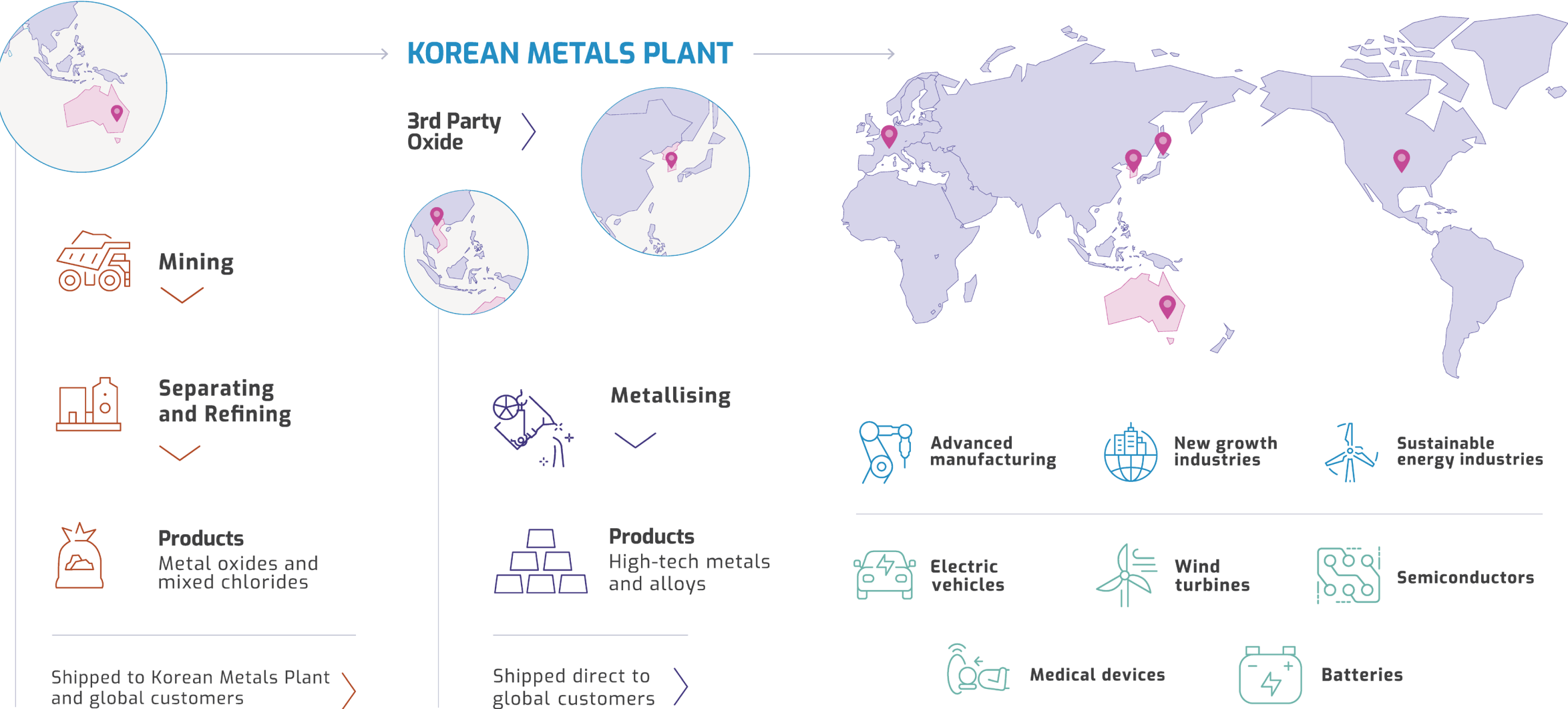
Building a global rare earths & critical minerals business to provide the high-tech metals needed to solve the challenges of today and the future.



From mine to metals

DUBBO PROJECT

GLOBAL CUSTOMERS



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



Jason Clifton
Chief Financial Officer



Annaliese Eames
General Counsel & Joint Company Secretary



Peter Finnimore
VP Sales & Marketing



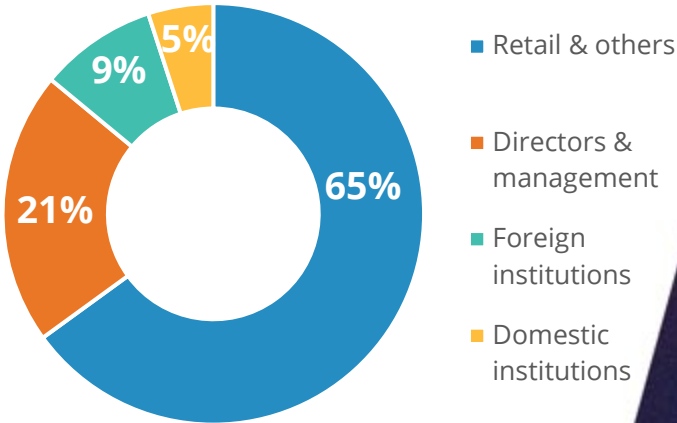
Agata Krupa
VP Risk & Corporate Services



Chris Jordaan
Chief Operating Officer

Ordinary Shares (m)	166.8
Share Price	AUD 1.410
Market Capitalisation	AUD 235.2m
52 week low/high	AUD \$0.965 - \$2.630
Cash (at 30 September 2023)	AUD 52.4m

Except where stated, all data is as 31 October 2023



Korean Metals Plant

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

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

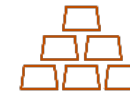


USA Rare Earth



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.



Key facts



Long life of mine

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



Construction ready

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



Advanced process flowsheet

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



Workforce opportunities

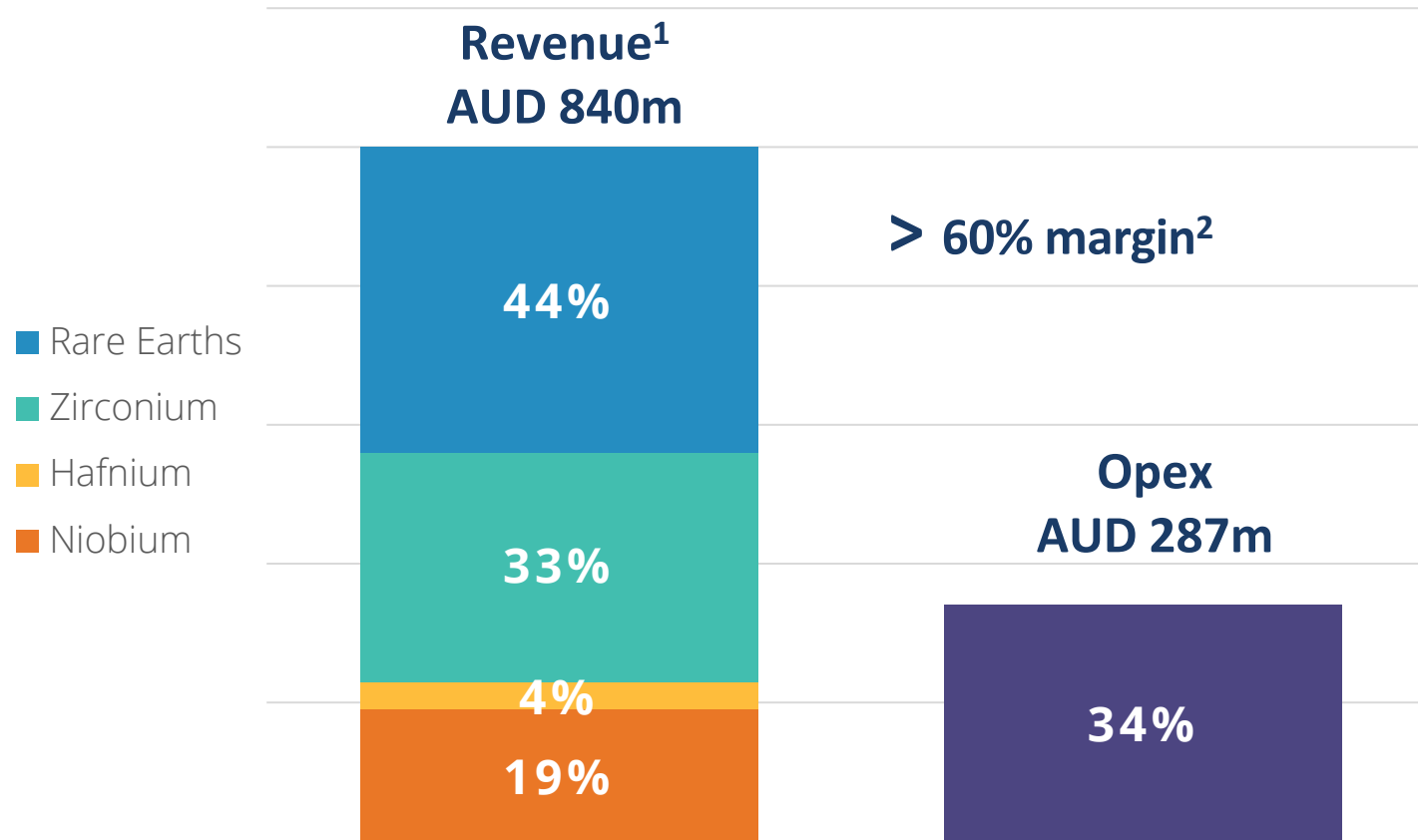
- Up to 1,000 local jobs during construction
- 270 ongoing local jobs



Environment, Social & Governance credentials

- Tier 1 jurisdiction
- Targeting carbon net zero
- Top quartile ESG Risk Rating (Sustainalytics)

Delivering strong financials



23.5%

Pre-tax IRR

AUD 2,361 million

Forecast pre-tax NPV

AUD 425 million

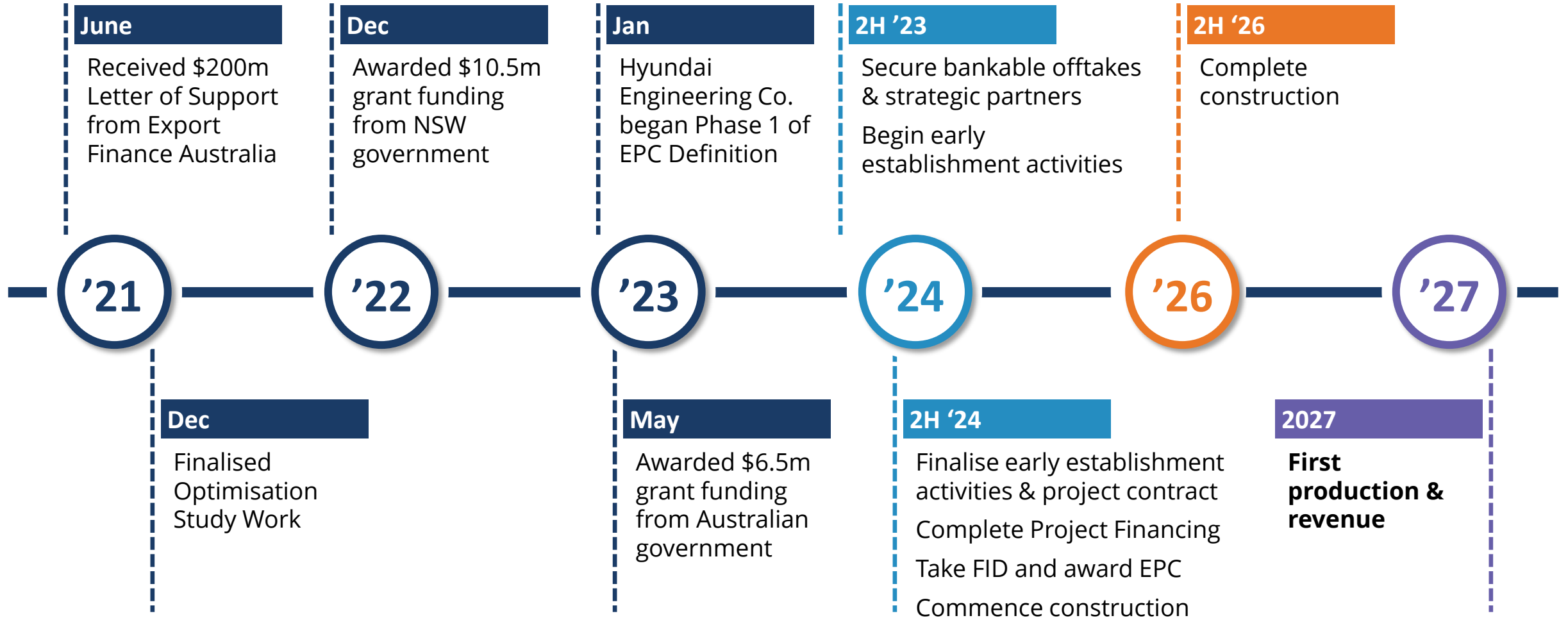
Annual free cash flow³

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

Milestones & targets



Sustainability

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



ESG credentials

Environmental

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



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

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



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



Top quartile best-performing
diversified metals businesses

Social



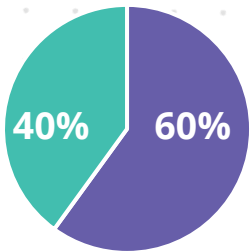
Community outreach
programs in place

Indigenous engagement
protecting cultural heritage sites

UN Global Compact &
Diversity Australia

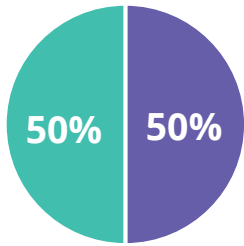
Governance

**Board
Composition**



■ Male ■ Female

**Executive
Management**



■ Male ■ Female



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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