

Dubbo Project Community Consultative Committee Meeting

Minutes of Meeting

Title:	Community Consultative Committee	Meeting Date:	31 October 2024
		Time:	5.35 pm
Chairperson:	Michael Silver OAM		
Meeting Attendees:	Megan Brennan, Community Member Manny Portelli, Community Member Royce Munro, Community Member Luke Tomlin, Dubbo Field Naturalist & Conservation Society Annaliese Eames, Chief Legal & External Affairs Officer ASM Dale Josephson, Project Director ASM Fergus Job, General Manager Farming, Toongi Pastoral Company		
Apologies:	Paul Carr; Ashleigh Knight and Dubbo Regional Council.		
Observers	Steele Bromley, General Manager Finance ASM; Jacob Levine, ASM external consultant.		
Venue:	ASM Site Office, Toongi Road, Toongi NSW 2830		

Agenda Item 1 Welcome

The meeting was declared open at 4.32pm. The Chair extended a warm welcome to all present. Mr Silver particularly welcomed Luke Tomlin of the Dubbo Field Naturalist & Conservation Society attending his first meeting, replacing Ms Janice Hosking who had resigned from the Committee. The Chair extended his appreciation to Ms Hosking for her contribution over several years. The Chair also noted that Michael Sutherland, General Manager NSW ASM had taken up a new role on other Alkane projects.

Mr Silver welcome the ASM team from Western Australia to the meeting.

Agenda Item 2 Acknowledgement of Country

The Chair acknowledged the traditional owners of the land on which the meeting is being held, and their Elders past, present and emerging.

Agenda Item 3 Apologies

The Chair noted the apologies of Ashleigh Knight and Paul Carr. It was also noted that Dubbo Regional Council had yet to appoint its representative to the CCC.

Agenda Item 4 Declaration of Pecuniary or other interests

Michael Silver declared that his expenses as Independent Chair are borne by the Proponent.

Megan Brennan advised that her husband undertakes occasional minor contract work for a subsidiary of ASM. The Chair also noted that all other declarations from members were as lodged with him.

Agenda Item 5 Minutes of previous meetings

It was noted that the minutes of the meeting held on 7 May 2024 were approved on 6 June 2024.

Agenda Item 6 Actions and Business Arising from previous minutes

- ***That the Chair liaise with M. Sutherland regarding Committee membership.***
The Chair reported that a nomination had been received from Luke Tomlin on behalf of the Dubbo Field Naturalist & Conservation Society.

Agenda Item 7 Correspondence

- **Ms Janice Hoskings** - Resigning from the Dubbo Project Community Consultative Committee.
- **Mr Luke Tomlin** - Nomination for Stakeholder Membership of the Dubbo Project Community Consultative Committee.
- **Mr Michael Sutherland** - Advising of his redeployment away from the Dubbo Project to other Alkane projects.

Agenda Item 9 Proponent's Report

Annaliese Eames led the Proponent's presentation and was supported by Dale Josephson and Fergus Job.

General & Corporate

Annaliese Eames provided an overview of recent engagements in north America, in particular, interaction with United States of America (US) government agencies.

She advised two funding applications were currently before the US Department of Defense with expectations that preliminary responses to these applications, seeking \$US30 to \$US50 million, will be received by the end of 2024.

Ms Eames confirmed that ASM has appointed Bechtel Mining and Metals, Inc to undertake final engineering design for the project.

Ms Eames commented that ASM is fully committed to the Dubbo Project. She noted that the capital estimate to complete the project is significant and therefore obtaining the funding for this can present challenges. Consequently, ASM has challenged itself to identify potential other ways to deliver the Dubbo Project that could be done at a lower capital expense and shorter implementation timeframe. ASM is currently undertaking a program of work to explore one such option which focusses on identifying potential lower capital and shorter implementation pathways for the production of rare earth oxides. This program of work, called the RE Options Assessment and Pilot Program will be undertaken before commencing the final engineering work with Bechtel and then ASM undertaking an upgraded feasibility study on the construction and operation of the Dubbo Project. The RE Options Assessment and Pilot Program will involve engineering, sampling, metallurgical testing and pilot program at ASM's pilot facility located at ANSTO. She added that considerable work is being undertaken on the various options to deliver revised costings by the end of 2025 and allow ASM to be able to take final investment decisions on the Dubbo Project in the first half of 2026.

Ms Eames noted that the Minister for Resources the Hon Madeleine King MP had recently visited the Dubbo Project to announce a A\$5 million grant under the Australian Federal Government's

International Partnership in Critical Minerals (IPCM) Program to ASM. The grant funding will be matched by ASM and used to progress the RE Options Assessment and Pilot Program.

Ms Eames indicated that if the rare earth's pathway option being explored as part of the RE Options Assessment and Pilot Program is viable, production of oxides from rare earth would become the first phase of production for the Dubbo Project, creating an income stream and support funding for the development of other stages of the Dubbo Project.

Ms Eames noted that the Korean metal plant is progressing satisfactorily with validation of product the primary focus. This is a complex process; however, validation has been received from two potential off-take entities for the Korean metals plant - one in Europe and one in Korea.

Finally, Ms Eames advised that the ASM Annual General Meeting is scheduled towards the end of November.

Project Development

Mr Josephson provided a detailed analysis of the RE Options Assessment and Pilot Program. He indicated that pursuant to the option being explored as part of that work there will still be one million tonnes of ore mined annually, however the initial processing focus will be on rare earth production and not other products. He commented that this provides advantages of a simplified marketing strategy focussing on one set of products and that aligns with ASM's mine to metals strategy.

Mr Josephson outlined the stepped approach being undertaken in the RE Options Assessment process:

- Metallurgical testing
- Confirmation of findings/analysis by beginning of 2025
- Box cut sample (50 tonnes) to ASM's Pilot Plant at ANSTO - January 2025
- LRE Oxide from the Pilot Plant to ASM Korean Metals plant for metalisation - March 2025

Mr Josephson noted that the option being assessed is anticipated to reduce initial operational employment from ~270 to ~130 employees, whilst the average construction workforce is anticipated to fall from ~1000 to ~300.

Mr Josephson advised that following the option analysis and review of the outcomes a Pilot Plant Program would be initiated to confirm the final design of the Plant.

In response to Manny Portelli, Mr Josephson confirmed that Obley Road would still be upgraded notwithstanding the scale of the project. He suggested that work to upgrade the north section of the road would commence in mid-2025.

The Chair noted the forthcoming US Presidential election and whether there are implications for the Dubbo Project and funding from US agencies. Ms Eames noted that much of the US policy that would relate to the Dubbo Project has bipartisan support. The US legislation which allows for Australian projects to seek US Department of Defense funding was supported by both sides of US politics.

Farm and Environment

Fergus Job provided an outline on the current operations of the farm and the various environmental activities.

He noted that maintaining environmental outputs and ensuring compliance with consent requirements is a priority.

Mr Job commented on the number of visitors with environmental interests visiting the property has been significant, noting the high interest the Minister for Resources the Hon Madeleine King MP had in the operation and environmental activities on the farm.

Mr Job detailed the challenges of the current season, particularly the issues created by feral pigs earlier in the year and more recently by the extensive outbreak of St John's Wort across the district.

Mr Job advised that the third cohort from the Macquarie Anglican Grammar School Agricultural Pathways Program had recently graduated. He noted the multifaceted model looks to develop agriculturally based skills/learning outcomes for students with passion and vision to lead them to a career involved with agriculture.

Mr Job also reported on the benefits of the Men's Healing Group and the involvement of members in environmental activities on the farm.

Agenda Item 10 Other Agenda Item

- **International Mining and Resources Conference (IMARC) - Sydney, 29-31 October 2024**

Ms Eames reported on the attendance of the ASM team at the IMARC in Sydney recently. The IMARC attracted the most influential people in the mining industry, delivering ideas, inspiration and serving as a meeting ground for industry leaders. Ms Eames noted that in her keynote address to the Conference, the Minister for Resources the Hon Madeleine King MP had made mention of the Dubbo Project and the exciting opportunities that it provides.

Agenda Item 11 General Business

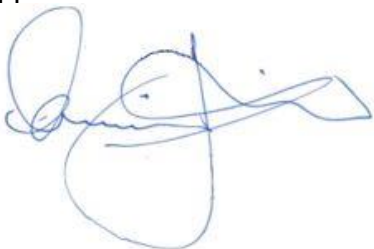
- **Oxide Production Stockpile** - Megan Brennan sought clarification on the scale and nature of the ore stockpile associated with the sample box cut for oxide analysis as part of the RE Options Assessment and Pilot Program. In reply, Mr Josephson advised there will be a small stockpile - the actual box cut will only be a few metres in length, width, and depth. The process is complex given the need to isolate the various metals.
- **Project Moving Forward** - Ms Eames commented that ASM is fully committed to the project and the current option review will not change the intrinsic nature of the Project or result in changes to the consent. She indicated that an announcement regarding the option review could be expected in March/April 2025.

Agenda Item 12 Next Meeting

Next meeting is tentatively proposed for February/March 2025 at a date to be confirmed.

The meeting closed at 6.25 pm.

Approved:



Michael J Silver OAM
Independent Chair

25 November 2024

Dubbo Project

Community Consultative Committee Meeting Action List

Action Sheet - Meeting 31/10/2024

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	COMPLETED March 2022
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	COMPLETED 04/04/22
5	26/10/23	9	That a detailed report on the proposed Obley Road upgrade be presented to the next meeting.	M. Sutherland	COMPLETED 07/05/2024
6	07/05/24	10	The Chair to liaise with M. Sutherland regarding Committee membership.	M Silver OAM	COMPLETED 31/10/2024
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10					