

ASX Release

19 September 2025

EPBC Approval Secured for Goschen Project

VHM Limited (“VHM” or “the Company”) is pleased to announce that it has received formal approval under the **Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act)** for its flagship **Goschen Rare Earths and Mineral Sands Project**, located in northwest Victoria.

This approval marks a significant regulatory milestone, following the successful completion of the **Environmental Effects Statement (EES)** (see ASX release [10 December 2024](#)) process and the granting of the **Mining Licence** (see ASX release [11 April 2025](#)) by Resources Victoria in April 2025.

The EPBC approval confirms that the Goschen Project meets the Commonwealth Government’s environmental standards and allows VHM to proceed with final design, construction planning, and operational readiness activities.

Key Highlights:

- EPBC approval follows extensive environmental assessment and public consultation
- Goschen Project now holds both State and Federal environmental approvals
- The project will produce high-grade rare earths (Nd, Pr, Dy, Tb) and heavy minerals (zircon, rutile, ilmenite)
- VHM continues to advance financing and offtake agreements to support a Final Investment Decision (FID)

Next Steps

With this approval in place, VHM will now focus on:

- Finalising the Work Plan
- Finalising strategic off-take agreements and financing
- Advancing towards a Final Investment Decision
- Commencing front-end engineering and design (FEED) studies

CEO Ron Douglas commented:

“Securing EPBC approval is a critical step in de-risking the Goschen Project and demonstrates our commitment to responsible development. With Federal environmental approvals now in place, we are expecting the last of the State and Local Council approvals processes to be concluded in the upcoming months.

VHM will continue to engage with stakeholders, including local communities, regulators, and potential partners, as it progresses toward FID and commencement of development in 2026.”

About VHM Limited

VHM Limited (ASX: VHM) is a resource company focused on the development of its 100%-owned Goschen Rare Earths and Mineral Sands Project in north-west Victoria. The Project aims to become a key domestic supplier of rare earth elements, supporting Australia's transition to a low-carbon economy.

ENDS

This announcement is approved by the VHM Board of Directors.

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About VHM Limited (ASX: VHM)

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