Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/01. Amended 01/01/11

Name of entity	**Australian Strategic Materials Ltd**
ABN	**90 168 368 401**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Jeffrey GANDEL
Date of last notice	24 July 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Abbotsleigh Pty Ltd – a company of which the Director is a director and shareholder b) ILG Estate Co 1 Pty Ltd – a company in which the Director is the sole director and shareholder c) ILG Estate Co 2 Pty Ltd – a company in which the Director is the sole director and shareholder d) ILG Estate Co 3 Pty Ltd – a company in which the Director is the sole director and shareholder e) ILG Estate Co 4 Pty Ltd – a company in which the Director is the sole director and shareholder
Date of change	23 September 2025
No. of securities held prior to change	a) 30,173,258 ASM & 734,638 ASMO b) 1,155,881 ASM & 28,193 ASMO c) 1,155,882 ASM & 28,193 ASMO d) 1,155,881 ASM & 28,193 ASMO e) 1,155,881 ASM & 28,193 ASMO
Class	1. Ordinary fully paid shares ASM 2. Listed Options exercisable at $1.74, expiring 31/10/27 ASMO
Number acquired	1,770,852 ASM
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.5647 per share

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No. of securities held after change	a) 31,944,110 ASM & 734,638 ASMO b) 1,155,881 ASM & 28,193 ASMO c) 1,155,882 ASM & 28,193 ASMO d) 1,155,881 ASM & 28,193 ASMO a) 1,155,881 ASM & 28,193 ASMO
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares as part of a placement of shares which was announced on 28 July 2025 and approved by shareholders at a General Meeting on 11 September 2025. Results of the meeting can be found: https://wcsecure.weblink.com.au/pdf/ASM/02992290.pdf

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

23 September 2025

This document is authorised for release to the market by:

Annaliese Eames
Company Secretary

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Australian Strategic Materials Ltd**
ABN	**90 168 368 401**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dominic John HEATON
Date of last notice	25 February 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	23 September 2025
No. of securities held prior to change	0 ASM
Class	Ordinary fully paid shares ASM
Number acquired	53,126 ASM
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.5647 per share
No. of securities held after change	53,126 ASM

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares as part of a placement of shares which was announced on 28 July 2025 and approved by shareholders at a General Meeting on 11 September 2025. Results of the meeting can be found: https://wcsecure.weblink.com.au/pdf/ASM/02992290.pdf

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

23 September 2025

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