Rare Earths. Critical Minerals. High-tech Metals.

# ASX Release

31 July 2026

# Dispatch of Supplementary Scheme Booklet

For personal use only

Australian Strategic Materials Limited (**ASM**) provides the following update in relation to the proposed acquisition by EFR Critical Materials Pty Ltd, a wholly owned subsidiary of Energy Fuels Inc. (**Energy Fuels**), of 100% of the fully paid ordinary shares of ASM by way of a members' scheme of arrangement (**Share Scheme**) and 100% of ASM's quoted options (ASX: ASMO) by way of a separate but concurrent creditors' scheme of arrangement (**Option Scheme**), both under Part 5.1 of the *Corporations Act 2001* (Cth) (together, the **Schemes**).

ASM refers to its announcement dated 27 July 2026 in relation to the approval of the supplementary scheme booklet by the Federal Court of Australia (**Supplementary Scheme Booklet**) and rescheduling of the Scheme Meetings.

Unless defined separately, a capitalised term used in this announcement has the same meaning as given to that term in the Scheme Booklet, as supplemented by the Supplementary Scheme Booklet.

## Dispatch of Supplementary Scheme Booklet

ASM is pleased to announce that the Supplementary Scheme Booklet will be dispatched to ASM Securityholders today. The Supplementary Scheme Booklet will be sent to ASM Securityholders as follows, in accordance with the orders of the Court:

- ASM Securityholders who have elected to receive electronic communications from ASM will receive an email containing instructions about how to access and download a copy of the Supplementary Scheme Booklet;
- ASM Securityholders who have expressly elected to receive physical shareholder communications from ASM will be sent (by post) a printed copy of the Supplementary Scheme Booklet; and
- All other ASM Securityholders will receive a copy of the letter (by post, mail or courier) in the form attached to this announcement containing instructions on how to access and download the Supplementary Scheme Booklet online, how to lodge hard copy proxy forms for the Scheme Meetings and for ASM Shareholders, how to access, complete and lodge their election form for the scrip consideration.

The Supplementary Scheme Booklet is an important document and requires immediate attention. ASM Securityholders should carefully read the Supplementary Scheme Booklet in its entirety, including the materials accompanying it and alongside the Scheme Booklet, before deciding how to vote at the Scheme Meetings. If you are in doubt as to what you should do, you should consult your independent financial, legal, taxation or other professional adviser immediately.

ASM Securityholders may request a printed copy of the Supplementary Scheme Booklet and proxy forms by contacting the ASM Scheme information line on 1300 644 587 (within Australia) and +61 2 9000 7018 (outside Australia) between 8:00am and 5:00pm, Monday to Friday (AEST), excluding national public holidays.

A copy of the Supplementary Scheme Booklet is available for viewing and downloading on ASM's website at https://asm-au.com/ and ASM's ASX Announcement platform at www.asx.com.au (ASX:ASM).

### Share Scheme Meeting

The Share Scheme Meeting will now be held at 11:30am (AWST) on Wednesday, 12 August 2026 at Dexus Place Perth, Level M, 240 St Georges Terrace, Perth WA 6000.

Each ASM Shareholder who is registered on the ASM Share Register at 7:00pm (Sydney time) on Monday, 10 August 2026 will be entitled to vote on the Share Scheme.

All ASM Shareholders are encouraged to vote by attending the Share Scheme Meeting in person or alternatively by completing the relevant proxy form accompanying the Scheme Booklet.

### Option Scheme Meeting

The Option Scheme Meeting will now be held on the later of 12:00pm (AWST) and the conclusion or adjournment of the Share Scheme Meeting on Wednesday, 12 August 2026 at Dexus Place Perth, Level M, 240 St Georges Terrace, Perth WA 6000.

Each ASM Optionholder who is registered on the ASM Option Register at 7:00pm (Sydney time) on Monday, 10 August 2026 will be entitled to vote on the Option Scheme.

All ASM Optionholders are encouraged to vote by attending the Option Scheme Meeting in person or alternatively by completing the relevant proxy form accompanying the Scheme Booklet.

### Proxy Voting

ASM Securityholders who have already submitted a valid proxy form and do not wish to change their vote do not need to take any action. Any proxy form validly lodged by an ASM Securityholder will be deemed valid for the Scheme Meetings unless withdrawn or revoked, provided that the ASM Securityholder continues to be registered as an ASM Securityholder at the relevant time for determining voting entitlements.

ASM Securityholders who have not yet lodged a proxy form may complete and submit the proxy form for the relevant Scheme Meeting that accompanied the Scheme Booklet, or request a replacement proxy form from the ASM Registry by calling 1300 824 174 (within Australia) or +61 2 8072 1480 (outside Australia) between 8:30am and 7:00pm (Sydney time) Monday to Friday (excluding public holidays) or by emailing hello@automicgroup.com.au.

ASM Securityholders who have already submitted a proxy form and wish to change their vote may do so by:

- lodging a replacement proxy form online at https://investor.automic.com.au/#/loginsah;
- submitting a replacement proxy form by email to meetings@automicgroup.com.au,;
- fax to +61 2 8583 3040, by post to Automic GPO Box 5193 Sydney NSW 2001;
- or in person at Automic Level 5, 126 Phillip Street, Sydney NSW 2000.

Any replacement proxy form validly lodged with the ASM Registry before the relevant deadline will revoke any earlier proxy form previously lodged.

### Recommendation of ASM Directors

The ASM Directors continue to unanimously recommend that ASM Securityholders vote in favour of the Schemes, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Schemes are in the best interests of ASM Securityholders. Subject to those same qualifications, each ASM Director intends to vote all their ASM Shares in favour of the Share Scheme at the Share Scheme Meeting and all their ASM Options in favour of the Option Scheme at the Option Scheme Meeting.[1]

### Second Court Hearing

If the Requisite Majorities of ASM Shareholders vote in favour of the Share Scheme at the Share Scheme Meeting and the Requisite Majorities of ASM Optionholders vote in favour of the Option Scheme at the Option Scheme Meeting, and all relevant conditions to the Schemes are satisfied or waived (as applicable), ASM will apply to the Federal Court of Australia, Western Australia Registry for orders approving the Schemes.

### Important dates and times

Key events and the expected timing in relation to the approval and implementation of the Schemes are set out in the table below.

| Event | Date and Time (AWST) |
|---|---|
| Latest time and date for lodgment of completed proxy forms for the Scheme Meetings<br>**Share Scheme Meeting**<br><br>**Option Scheme Meeting** | <br><br>11:30am (AWST) on Monday, 10 August 2026<br><br>12:00pm (AWST) on Monday, 10 August 2026 |
| Time and date for determining eligibility to attend and vote at the Scheme Meetings<br>**Share Scheme Meeting**<br><br>**Option Scheme Meeting** | <br><br>7.00pm (Sydney time) on Monday, 10 August 2026<br><br>7.00pm (Sydney time) on Monday, 10 August 2026 |
| Scheme Meetings to be held at Dexus Place Perth, Level M, 240 St Georges Terrace, Perth WA 6000<br>**Share Scheme Meeting**<br><br>**Option Scheme Meeting** | <br><br>11:30am (AWST) on Wednesday, 12 August 2026<br><br>The later of 12:00pm (AWST) and the conclusion or adjournment of the Share Scheme Meeting on Wednesday, 12 August 2026 |
| Second Court Date for approval of the Schemes | 10:15am on Tuesday, 18 August 2026 |
| Effective Date | Wednesday, 19 August 2026 |
| Scheme Record Date and Option Scheme Record Date | 5:00pm (AWST) on Friday, 21 August 2026 |
| Implementation Date | Friday, 28 August 2026 |

Note: The above times and dates are indicative only and are subject to change. Among other things, dates and times following the date of the Scheme Meetings are subject to necessary approvals from the Federal Court of Australia (Western Australia Registry) and all other

[1] *ASM Shareholders should have regard to the interests of ASM Directors in the outcome of the Schemes, the details of which are described in the Letter from the Chair of ASM, and sections 10.2, 10.3 and 10.4 of the Scheme Booklet and supplemented by the Letter from the Chair of ASM and section 8.4 of the Supplementary Scheme Booklet*

conditions precedent to the Schemes being satisfied or waived (as applicable). ASM reserves the right to vary the above dates and times in consultation with Energy Fuels and otherwise in accordance with the Scheme Implementation Deed, and any changes will be announced by ASM to ASX.

## ASM Scheme information line

If you have any questions in relation to the Schemes, the Scheme Booklet or Supplementary Scheme Booklet, please contact the ASM Scheme information line on 1300 644 587 (within Australia) and +61 2 9000 7018 (outside Australia) between 8:00am and 5:00pm, Monday to Friday (AEST), excluding national public holidays.

**- ENDS -**

## FOR MORE INFORMATION PLEASE CONTACT:


| Investors | Media |
|---|---|
| Stephen Motteram<br>CFO, ASM Ltd<br>+61 8 9200 1681 | Ian Donabie<br>Manager Communications<br>+61 424 889 841<br>idonabie@asm-au.com |


*This document has been authorised for release to the market by the Board.*

31 July 2026

Dear Australian Strategic Materials Shareholder,

## Australian Strategic Materials Limited – Supplementary Scheme Booklet

Australian Strategic Materials Limited (ASX: ASM) (**ASM**) refers to the binding scheme implementation deed entered into with Energy Fuels Inc. (**Energy Fuels**) on 21 January 2026 (as amended on 13 March 2026), under which EFR Critical Materials Pty Ltd, a wholly owned subsidiary of Energy Fuels, has agreed to acquire 100% of:

- the fully paid ordinary shares of ASM (**ASM Shares**) by way of a members' scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**), (**Share Scheme**); and
- the quoted options in ASM (**ASM Options**) by way of a separate but concurrent creditors' scheme of arrangement under Part 5.1 of the Corporations Act (**Option Scheme**, and together with the Share Scheme, the **Schemes**),

subject to the satisfaction or waiver (as applicable) of the applicable conditions precedent.

If you have recently sold all of your ASM Shares, please disregard this letter.

Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet, as supplemented by the Supplementary Scheme Booklet.

## 1. SUPPLEMENTARY SCHEME BOOKLET

You have received this letter because you are a registered ASM Shareholder and have elected to receive shareholder communications from ASM by post (except for notices of meeting and ASM's annual report) or have not made an election to receive shareholder communications from ASM in a particular form.

On 18 May 2026, ASM registered the Scheme Booklet prepared in connection with the Schemes with the Australian Securities and Investments Commission.

Following the dispatch of the Scheme Booklet to ASM Securityholders, Energy Fuels made announcements:

- on 18 June 2026 (U.S. Eastern time), regarding Energy Fuels' receipt of a conditional US$725 million financing commitment from the U.S. Office of Strategic Capital; and
- on 23 June 2026 (U.S. Eastern time), regarding Energy Fuels' entry into a definitive agreement to acquire 100% of Vacuumschmelze GmbH & Co. KG, Ara VAC TopCo US LLC, and their respective consolidated subsidiaries, and receipt of a US$250 million term loan financing commitment from Goldman Sachs Bank USA,

(together, the **Energy Fuels Announcements**).

As noted in ASM's announcements on 19 June 2026 and 24 June 2026, the Scheme Meetings previously scheduled for Monday, 22 June 2026 were postponed to a later date to be determined to enable ASM and Energy Fuels to prepare supplementary disclosure regarding the Energy Fuels Announcements (among other things).

ASM has now prepared a Supplementary Scheme Booklet to provide supplementary information to ASM Securityholders about the Energy Fuels Announcements as they relate to the Schemes, Energy Fuels, ASM and the Combined Company, as well as other supplementary information, including an updated timetable for the Schemes. The Supplementary Scheme Booklet also contains a Replacement Independent Expert's Report opining on whether the Schemes remain in the best interests of ASM Shareholders and ASM Optionholders and a letter prepared by the Independent Expert that summarises the changes reflected in the Replacement Independent Expert's Report relative to the original Independent Expert's Report dated 12 May 2026.

The Supplementary Scheme Booklet, including the Replacement Independent Expert's Report, is available for viewing and downloading on:

- ASM's website at: https://asm-au.com/; or
- ASM's ASX Market Announcement page on the ASX website at: www.asx.com.au (under ASM's ticker code, "ASM").

You should carefully read this Supplementary Scheme Booklet, together with the Scheme Booklet dated 18 May 2026, in full before deciding whether to vote in favour of the Share Scheme.

If you are in any doubt as to what you should do, please consult your legal, financial, tax or other professional adviser without delay.

## 2. SHARE SCHEME MEETING

The Share Scheme Meeting will now be held in person at 11:30am (AWST) on Wednesday, 12 August 2026 at Dexus Place Perth, Level M, 240 St Georges Terrace, Perth WA 6000.

If you are registered on the ASM Share Register as at 7.00pm (Sydney time) on Monday, 10 August 2026 you will be entitled to vote at the Share Scheme Meeting.

All ASM Shareholders are encouraged to vote by attending the Share Scheme Meeting in person, or by appointing a proxy, attorney or corporate representative to vote at the Share Scheme Meeting. Further information about how to participate in and vote at the Share Scheme Meeting is set out in the Notice of Share Scheme Meeting contained in Annex 7 of the Scheme Booklet, as supplemented by section 3.1 of the Supplementary Scheme Booklet.

## 3. APPOINTING A PROXY FOR THE SHARE SCHEME MEETING

ASM Shareholders who have already submitted a valid proxy form and do not wish to change their vote do not need to take any action. Any proxy form validly lodged by an ASM Shareholder will be deemed valid for the Share Scheme Meeting unless withdrawn or revoked, provided that the ASM Shareholder continues to be registered as an ASM Shareholder as at 7.00pm (Sydney time) on Monday, 10 August 2026.

ASM Shareholders who have not yet lodged a proxy form may complete and submit a proxy form for the Share Scheme Meeting, or request a replacement proxy form from the ASM Registry by calling 1300 824 174 (within Australia) or +61 2 8072 1480 (outside Australia) between 8:30am and 7:00pm (Sydney time) Monday to Friday (excluding public holidays) or by emailing hello@automicgroup.com.au. Any replacement proxy form validly lodged will revoke any earlier proxy form previously lodged.

ASM Shareholders may lodge a proxy form for the Share Scheme Meeting, or a replacement proxy form, in one of the following ways (electronic lodgement is recommended where possible, given potential postal delays and the upcoming proxy deadline):

- **online** - lodge the proxy form online at: https://investor.automic.com.au/#/loginsah. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, ASM Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the proxy form. For further information on the online proxy lodgement process please see the 'Online Proxy Lodgement Guide' at: https://info.automicgroup.com.au/hubfs/collateral/Online-Proxy-Lodgment-web.pdf;

- **by email** - email your proxy form to: meetings@automicgroup.com.au;

- **by fax** - fax your proxy form to: +61 2 8583 3040;

- **by post** - post your completed proxy form to: Automic, GPO Box 5193, Sydney NSW 2001; or

- **in person** - deliver to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

For an appointment of a proxy for the Share Scheme Meeting to be effective, the proxy's appointment (and if the appointment is signed by the appointer's attorney – the authority under which the appointment was signed (e.g. a power of attorney) or a certified copy of it), must be received by ASM at least 48 hours before the start of the Share Scheme Meeting (i.e. by 11.30 am (AWST) on Monday, 10 August 2026). Proxy appointments received after this time will be invalid for the Share Scheme Meeting.

As noted in ASM's announcement dated 4 June 2026, due to an inadvertent administrative error, certain ASM Shareholders were initially sent an incorrect proxy form for the Option Scheme Meeting. Affected ASM Shareholders who completed and returned a proxy form for the Option Scheme Meeting should be aware that such a proxy form will not be valid. Affected ASM Shareholders who wish to appoint a proxy should ensure they complete and submit the correct replacement proxy form for the Share Scheme Meeting that was dispatched to them on or about 3 June 2026 in accordance with the instructions above.

The Chair of the Share Scheme Meeting intends to vote undirected proxies in favour of the Share Scheme Resolution.

## 4. ELECTIONS FOR PREFERRED FORM OF SCRIP CONSIDERATION

ASM Shareholders (other than Ineligible Foreign Shareholders and Withholding Shareholders as described in section 4.6(g) of the Scheme Booklet) are entitled to make an Election to receive the Scrip Consideration in the form of New Energy Fuels Shares listed on the NYSE American and the Toronto Stock Exchange (TSX) (rather than receive New Energy Fuels CDIs, tradeable on ASX, by default). Any valid Election Form or Election already submitted will remain valid unless withdrawn before 5.00pm (AWST) on Wednesday, 19 August 2026 (**Election Date**). Eligible ASM Shareholders who have submitted a valid Election and do not wish to change their Election do not need to take any action.

Further information about the Share Scheme Consideration is set out in sections 4.2 to 4.6 of the Scheme Booklet.

Eligible ASM Shareholders who have not yet made an Election and who wish to do so can make an Election to receive Scrip Consideration in the form of New Energy Fuels Shares listed on the NYSE American and the TSX online, by logging into the Automic Investor Portal via visiting portal.automic.com.au/investor/home or by requesting an Election Form by calling the ASM Registry on 1300 824 174 (within Australia) or +61 2 8072 1480 (outside Australia) between 8:30am and 7:00pm (Sydney time) Monday to Friday (excluding public holidays) or by emailing corporate.actions@automicgroup.com.au. For the Election to be valid:

- the Scheme Shareholder must either:

- complete and submit an Election online via the Automic Investor Portal at portal.automic.com.au/investor/home by 5.00pm (AWST) on the Election Date; or
- complete and sign the Election Form in accordance with the instructions in the Scheme Booklet, as supplemented by the Supplementary Scheme Booklet, and on the Election Form. The Election Form must be received by the ASM Registry by 5.00pm (AWST) on the Election Date:
  - **by post –** at Automic, GPO Box 5193, Sydney NSW 2001; or
  - **in person –** at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

Electronic lodgement is recommended where possible, given potential postal delays and the upcoming Election Date.

ASM Shareholders may only make an Election in relation to all (i.e. not only some) of the Scrip Consideration to which they would otherwise be entitled under the Share Scheme.

Eligible ASM Shareholders who wish to withdraw their Election may do so by lodging an Election Withdrawal Form so that it is received by the ASM Registry by no later than 5.00pm (AWST) on the Election Date. Please contact the ASM Registry on 1300 824 174 (within Australia) or +61 2 8072 1480 (outside Australia) between 8.30am and 7.00pm, Monday to Friday (Sydney time), excluding national public holidays to request an Election Withdrawal Form.

Before making an Election, ASM Shareholders should carefully read section 4.6 of the Scheme Booklet and consider the suitability of the available arrangements for trading Energy Fuels Shares on the NYSE American or the TSX.

Please refer to section 4.6(g) of the Scheme Booklet, as supplemented by section 3.2 of the Supplementary Scheme Booklet, for more information.

## 5. FURTHER INFORMATION

ASM encourages ASM Shareholders to read the Scheme Booklet and the Supplementary Scheme Booklet in their entirety before deciding whether or not to vote in favour of the Share Scheme at the Share Scheme Meeting.

If you require further information or have any questions, please contact the ASM Information Line on 1300 644 587 (within Australia) and +61 2 9000 7018 (outside Australia) between 8.00am and 5.00pm, Monday to Friday (Sydney time), excluding national public holidays.

Yours faithfully,

Annaliese Eames
Chief Legal & External Affairs Officer
Australian Strategic Materials Limited

31 July 2026

Dear Australian Strategic Materials Optionholder,

**Australian Strategic Materials Limited – Supplementary Scheme Booklet**

Australian Strategic Materials Limited (ASX: ASM) (**ASM**) refers to the binding scheme implementation deed entered into with Energy Fuels Inc. (**Energy Fuels**) on 21 January 2026 (as amended on 13 March 2026), under which EFR Critical Materials Pty Ltd, a wholly owned subsidiary of Energy Fuels, has agreed to acquire 100% of:

- the fully paid ordinary shares of ASM (**ASM Shares**) by way of a members' scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**), (**Share Scheme**); and
- the quoted options in ASM (**ASM Options**) by way of a separate but concurrent creditors' scheme of arrangement under Part 5.1 of the Corporations Act (**Option Scheme**, and together with the Share Scheme, the **Schemes**),

subject to the satisfaction or waiver (as applicable) of the applicable conditions precedent.

If you have recently sold all of your ASM Options, please disregard this letter.

Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet, as supplemented by the Supplementary Scheme Booklet.

## 1. SUPPLEMENTARY SCHEME BOOKLET

You have received this letter because you are a registered ASM Optionholder and have elected to receive optionholder communications from ASM by post (except for notices of meeting and ASM's annual report) or have not made an election to receive optionholder communications from ASM in a particular form.

On 18 May 2026, ASM registered the Scheme Booklet prepared in connection with the Schemes with the Australian Securities and Investments Commission.

Following the dispatch of the Scheme Booklet to ASM Securityholders, Energy Fuels made announcements:

- on 18 June 2026 (U.S. Eastern time), regarding Energy Fuels' receipt of a conditional US$725 million financing commitment from the U.S. Office of Strategic Capital; and
- on 23 June 2026 (U.S. Eastern time), regarding Energy Fuels' entry into a definitive agreement to acquire 100% of Vacuumschmelze GmbH & Co. KG, Ara VAC TopCo US LLC, and their respective consolidated subsidiaries, and receipt of a US$250 million term loan financing commitment from Goldman Sachs Bank USA,

(together, the **Energy Fuels Announcements**).

As noted in ASM's announcements on 19 June 2026 and 24 June 2026, the Scheme Meetings previously scheduled for Monday, 22 June 2026 were postponed to a later date to be determined to enable ASM and Energy Fuels to prepare supplementary disclosure regarding the Energy Fuels Announcements (among other things).

ASM has now prepared a Supplementary Scheme Booklet to provide supplementary information to ASM Securityholders about the Energy Fuels Announcements as they relate to the Schemes, Energy Fuels, ASM and the Combined Company, as well as other supplementary information, including an updated timetable for the Schemes. The Supplementary Scheme Booklet also contains a Replacement Independent Expert's Report opining on whether the Schemes remain in the best interests of ASM Shareholders and ASM Optionholders and a letter prepared by the Independent Expert that summarises the changes reflected in the Replacement Independent Expert's Report relative to the original Independent Expert's Report dated 12 May 2026.

The Supplementary Scheme Booklet, including the Replacement Independent Expert's Report, is available for viewing and downloading on:

- ASM's website at: https://asm-au.com/; or
- ASM's ASX Market Announcement page on the ASX website at: www.asx.com.au (under ASM's ticker code, "ASM").

You should carefully read this Supplementary Scheme Booklet, together with the Scheme Booklet dated 18 May 2026, in full before deciding whether to vote in favour of the Option Scheme.

If you are in any doubt as to what you should do, please consult your legal, financial, tax or other professional adviser without delay.

## 2. OPTION SCHEME MEETING

The Option Scheme Meeting will now be held in person at the later of 12:00pm (AWST) and the conclusion or adjournment of the Share Scheme Meeting, on Wednesday, 12 August 2026 at Dexus Place Perth, Level M, 240 St Georges Terrace, Perth WA 6000.

If you are registered on the ASM Option Register as at 7.00pm (Sydney time) on Monday, 10 August 2026 you will be entitled to vote at the Option Scheme Meeting.

All ASM Optionholders are encouraged to vote by attending the Option Scheme Meeting in person, or by appointing a proxy, attorney or corporate representative to vote at the Option Scheme Meeting. Further information about how to participate in and vote at the Option Scheme Meeting is set out in the Notice of Option Scheme Meeting contained in Annex 8 of the Scheme Booklet, as supplemented by section 3.1 of the Supplementary Scheme Booklet.

## 3. APPOINTING A PROXY FOR THE OPTION SCHEME MEETING

ASM Optionholders who have already submitted a valid proxy form and do not wish to change their vote do not need to take any action. Any proxy form validly lodged by an ASM Optionholder will be deemed valid for the Option Scheme Meeting unless withdrawn or revoked, provided that the ASM Optionholder continues to be registered as an ASM Optionholder as at 7.00pm (Sydney time) on Monday, 10 August 2026.

ASM Optionholders who have not yet lodged a proxy form may complete and submit a proxy form for the Option Scheme Meeting, or request a replacement proxy form from the ASM Registry by calling 1300 824 174 (within Australia) or +61 2 8072 1480 (outside Australia) between 8:30am and 7:00pm (Sydney time) Monday to Friday (excluding public holidays) or by emailing hello@automicgroup.com.au. Any replacement proxy form validly lodged will revoke any earlier proxy form previously lodged.

ASM Optionholders may lodge a proxy form for the Option Scheme Meeting, or a replacement proxy form, in one of the following ways (electronic lodgement is recommended where possible, given potential postal delays and the upcoming proxy deadline):

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- **by email** - email your proxy form to: meetings@automicgroup.com.au;

- **by fax** - fax your proxy form to: +61 2 8583 3040;

- **by post** - post your completed proxy form to: Automic, GPO Box 5193, Sydney NSW 2001; or

- **in person** - deliver to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

For an appointment of a proxy for the Option Scheme Meeting to be effective, the proxy's appointment (and if the appointment is signed by the appointer's attorney – the authority under which the appointment was signed (e.g. a power of attorney) or a certified copy of it), must be received by ASM at least 48 hours before the start of the Option Scheme Meeting (i.e. by 12.00pm (AWST) on Monday, 10 August 2026). Proxy appointments received after this time will be invalid for the Option Scheme Meeting.

As noted in ASM's announcement dated 4 June 2026, due to an inadvertent administrative error, certain ASM Optionholders were initially sent an incorrect proxy form for the Share Scheme Meeting. Affected ASM Optionholders who completed and returned a proxy form for the Share Scheme Meeting should be aware that such a proxy form will not be valid. Affected ASM Optionholders who wish to appoint a proxy should ensure they complete and submit the correct replacement proxy form for the Option Scheme Meeting that was dispatched to them on or about 3 June 2026 in accordance with the instructions above.

The Chair of the Option Scheme Meeting intends to vote undirected proxies in favour of the Option Scheme Resolution.

## 5. FURTHER INFORMATION

ASM encourages ASM Optionholders to read the Scheme Booklet and the Supplementary Scheme Booklet in their entirety before deciding whether or not to vote in favour of the Option Scheme at the Option Scheme Meeting.

If you require further information or have any questions, please contact the ASM Information Line on 1300 644 587 (within Australia) and +61 2 9000 7018 (outside Australia) between 8.00am and 5.00pm, Monday to Friday (Sydney time), excluding national public holidays.

Yours faithfully,

Annaliese Eames
Chief Legal & External Affairs Officer
Australian Strategic Materials Limited