

ASX Release

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ASM JV PRODUCES SECOND KEY PERMANENT MAGNET METAL - PRASEODYMIUM

Highlights:

- Praseodymium metal successfully produced at Korean pilot plant
- Commercial pilot plant produces 5.3 kg Pr metal assaying 99.3 %
- Confirmation of patented metal production method for permanent magnet metals
- Forward plan for Commercial Pilot Plant production of Neodymium / Praseodymium and Dysprosium metal in August

The Australian Strategic Materials' (ASM) joint venture has produced high purity praseodymium metal (99.3 %) at its commercial pilot plant in South Korea, marking the final testing stage of the patented metallisation process for permanent magnet metals. ASM will now progress to the production of dysprosium metal and to alloying the key permanent magnet metal neodymium / praseodymium (NdPr).



Figure 1: High Purity Praseodymium Metal (99.3%)

To date, ASM's Korean joint venture with ZironTech has seen successful production of titanium metal and the key permanent magnet metals of neodymium and praseodymium through its commercial pilot plant. Of great importance, the patented process does not have negative environmental impacts that exist in the current supply chain of these critical materials.

ASM Managing Director, David Woodall said: "It has been a real privilege to be in Korea at this time and see the commercial pilot plant and team in action. These metals are essential for advanced technologies, including electric vehicles and clean energy. The production of these key permanent magnet metals brings ASM a step closer to being an integrated "mine to metals" producer."

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“ASM has an exclusive worldwide licence to commercialise this clean and environmentally responsible metal-refining technology. We embrace and look to engage with countries, like Korea, that have a vision to move away from the less sustainable traditional production methods.”

“This significant result provides a strong base for ASM to progress opportunities with various government and business groups to supply critical materials to Korean industry efficiently and with responsibility to the environment.”

“The same could apply to Australia, with ASM currently the only potential integrated supplier of these critical metals, that could support the development of a new technologies’ manufacturing sector in Australia, creating employment and providing a supply base to Australia.”

ASM continues to progress on its 2020 objective to deliver an integrated metals business inclusive of the metallisation and an optimised Dubbo Project in central west, NSW. ASM is advancing the development of its integrated metals plan within Korea and globally. ASM’s Dubbo Project remains ready for construction with all major approvals and licences in place, an established extraction process flow sheet and a solid business case.

The JV with ZironTech connects ASM directly with leading South Korean companies, building customer relationships for off-take contracts under the South Korea-Australia free trade agreement, and strengthening the economics of the Dubbo Project.

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This document has been authorised for release to the market by David Woodall, Managing Director.

About Australian Strategic Materials – www.asm-au.com

ASM is focused on producing specialty metals and oxides for advanced technologies and is the 100% owner of the [Dubbo Project](#).

Located in central-western NSW, ASM’s cornerstone Dubbo Project has a long-term resource of [zirconium](#), [rare earths](#), [niobium](#) and [hafnium](#)– a globally significant source of these [critical materials](#) for a diverse range of emerging and sustainable technologies.

In a joint venture with South Korea’s Zirconium Technology Corporation (ZironTech), ASM is advancing oxide separation and [metallisation technologies](#) to create a range of value-added materials from the Dubbo Project. ASM’s pilot plant in South Korea has been completed with successful production of titanium and neodymium metal. ASM is progressing an optimisation study of Dubbo Project inclusive of flotation that has potential to positively impact the capital and operating costs of the project. This optimisation and a feasibility study on the metallisation plant is planned to be completed by the end of 2020 and Q4 2020 respectively.