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Critical Minerals.
High-tech Metals.

ASX Release

6 August 2026

Notice of Second Court Hearing for the Schemes

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 (ASX: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 the scheme booklet dated and released to ASX on 18 May 2026 (**Scheme Booklet**) and the supplementary scheme booklet to the Scheme Booklet dated 27 July 2026 and released to ASX on 28 July 2026 (**Supplementary Scheme Booklet**).

Unless context requires otherwise, capitalised terms used in this announcement have the same meaning given to that term in the Scheme Booklet and the Supplementary Scheme Booklet.

TAKE NOTICE that at 10.15am (AWST) on Tuesday, 18 August 2026 the Federal Court of Australia, Western Australian Registry (**Court**) will hear an application (**Second Court Hearing**) by ASM seeking the approval of:

- the Share Scheme between ASM and ASM Shareholders, subject to ASM Shareholders approving the proposed resolution in respect of the Share Scheme by the Requisite Majority of ASM Shareholders at the Share Scheme Meeting to be held at 11:30am (AWST) on 12 August 2026 at Dexu Place Perth, Level M, 240 St Georges Terrace, Perth WA 6000; and
- the Option Scheme between ASM and ASM Optionholders, subject to ASM Optionholders approving the proposed resolution in respect of the Option Scheme by the Requisite Majority of ASM Optionholders at the Option Scheme Meeting to be held at the later of 12:00pm (AWST) on 12 August 2026 and the conclusion or adjournment of the Share Scheme Meeting, at Dexu Place Perth, Level M, 240 St Georges Terrace, Perth WA 6000.

ASM Shareholders and ASM Optionholders have the right to appear and be heard at the Second Court Hearing and may oppose the approval of the Share Scheme and the Option Scheme (as applicable) at the Second Court Hearing.

If you wish to oppose the approval of the Schemes by the Court at the Second Court Hearing, you must file and serve on ASM a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on ASM at its address for service at least one day before the date fixed for the Second Court Hearing.

The address for service of ASM is:

C/- A&O Shearman
Level 12, Exchange Tower,
2 The Esplanade, Perth WA 6000
Attention: Catherine Pedler
Email: Catherine.Pedler@aoshearman.com

If you have any questions in relation to the Schemes, 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 CFO, ASM Ltd +61 8 9200 1681	Ian Donabie Manager Communications +61 424 889 841 idonabie@asm-au.com

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