

Jack Lifton with Rowena Smith on ASM's 'Mines to Metals' Approach for Rare Earths

written by InvestorNews | May 15, 2024

May 15, 2024 – In a recent dialogue with Jack Lifton of InvestorNews, Rowena Smith, Managing Director of [Australian Strategic Materials Ltd.](#) (ASX: ASM), shared the latest developments in the company's metals and alloys production. ASM, renowned for its vertically integrated 'mine to metals' approach, operates a facility in Ochang, South Korea, specializing in the production of light rare earth metals and **NdFeB (Neodymium Iron Boron) alloys** crucial for magnet manufacturers. Since September 2022, the facility has been actively delivering these materials, with recent advancements including sending large commercial samples for product validation to prospective customers in Europe and Korea. Smith noted, "We have now sent commercial samples, which is the very last step in those product validation processes," indicating ASM's progress towards beginning sales with these clients within the next year.

Furthermore, Smith highlighted significant government support and funding initiatives that are pivotal for advancing ASM's larger projects, such as the Dubbo Project in New South Wales, which is ready for construction and awaiting necessary funding. Recently, ASM received a substantial boost with a letter of interest from US EXIM for a [\\$600 million loan](#) for the Dubbo Project's construction phase, coupled with additional funding indications from the Canadian Export Credit Agency and ongoing discussions with other financial bodies. This influx of governmental interest and financial backing from North America

underscores the critical role ASM plays in the rare earths supply chain, enhancing its position to negotiate further engineering and offtake agreements. Smith expressed enthusiasm about this support, stating, “We really are starting to get very strong signals from our Australian and North American governments for support for this project,” which also seems to have stimulated heightened interest from other potential stakeholders.

To access the complete InvestorNews interview, [click here](#)

Don't miss other InvestorNews interviews. Subscribe to the InvestorNews YouTube channel by [clicking here](#)

About Australian Strategic Materials Ltd.

Australian Strategic Materials (ASX: ASM) is a vertically integrated ‘mine to metals’ producer of critical metals for new growth industries, high technologies and sustainable energy solutions. ASM operates a metals plant in Ochang, South Korea which is currently producing critical metals and alloys to customer specifications. The initial production focus is on neodymium praseodymium (NdPr) and neodymium iron boron (NdFeB). Currently, ASM sources the rare earth oxides for the production of the critical metals at its Korean Metals Plant (KMP) from a third party located in Vietnam. The company's Dubbo Project, is a long-term resource of rare earth elements, zirconium, niobium and hafnium, located in New South Wales, Australia. ASM intends to develop the Dubbo Project to produce metal oxides which will be used for refining into critical metals at ASM's KMP and subsequent plants that may be established in other jurisdictions.

To learn more about Australian Strategic Materials Limited, [click here](#)

Disclaimer: Australian Strategic Materials Limited is an advertorial member of InvestorNews Inc.

This interview, which was produced by InvestorNews Inc. ("InvestorNews"), does not contain, nor does it purport to contain, a summary of all material information concerning the Company, including important disclosure and risk factors associated with the Company, its business and an investment in its securities. InvestorNews offers no representations or warranties that any of the information contained in this interview is accurate or complete.

This interview and any transcriptions or reproductions thereof (collectively, this "presentation") does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or purchase any securities in the Company. The information in this presentation is provided for informational purposes only and may be subject to updating, completion or revision, and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any information herein. This presentation may contain "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on the opinions and assumptions of the management of the Company as of the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business or any investment therein.

Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. This presentation should not be considered as the giving of investment advice by the Company or any of its directors, officers, agents, employees or advisors. Each person to whom this presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. Prospective investors are urged to review the Company's profile on SedarPlus.ca and to carry out independent investigations in order to determine their interest in investing in the Company.