

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **AUSTRALIAN STRATEGIC MATERIALS LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 06 April 2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	7,795,880	7,795,880	5.82%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
			COMMON STOCK
03/03/2021	FIL	5.2243 AUD	1,224
03/03/2021	FIL	5.2243 AUD	4,747
03/03/2021	FIL	5.2243 AUD	6,332
03/03/2021	FIL	5.2243 AUD	6,332
03/03/2021	FIL	5.2243 AUD	6,382
03/03/2021	FIL	5.2243 AUD	11,898
03/03/2021	FIL	5.2243 AUD	14,576
03/03/2021	FIL	5.2243 AUD	21,759
03/03/2021	FIL	5.2243 AUD	57,814

03/04/2021	FIL	5.2245 AUD	1,226
03/04/2021	FIL	5.2245 AUD	2,583
03/04/2021	FIL	5.2245 AUD	3,445
03/04/2021	FIL	5.2245 AUD	3,445
03/04/2021	FIL	5.2245 AUD	3,472
03/04/2021	FIL	5.2245 AUD	6,473
03/04/2021	FIL	5.2245 AUD	7,930
03/04/2021	FIL	5.2245 AUD	11,837
03/04/2021	FIL	5.2245 AUD	31,452
03/05/2021	FIL	5.1161 AUD	1,252
03/05/2021	FIL	5.1161 AUD	5,748
03/05/2021	FIL	5.1161 AUD	7,667
03/05/2021	FIL	5.1161 AUD	7,667
03/05/2021	FIL	5.1161 AUD	7,727
03/05/2021	FIL	5.1161 AUD	14,407
03/05/2021	FIL	5.1161 AUD	17,649
03/05/2021	FIL	5.1161 AUD	26,346
03/05/2021	FIL	5.1161 AUD	70,004
03/08/2021	FIL	5.3415 AUD	1,222
03/08/2021	FIL	5.3415 AUD	3,287
03/08/2021	FIL	5.3415 AUD	4,385
03/08/2021	FIL	5.3415 AUD	4,385
03/08/2021	FIL	5.3415 AUD	4,419
03/08/2021	FIL	5.3415 AUD	8,240
03/08/2021	FIL	5.3415 AUD	10,095
03/08/2021	FIL	5.3415 AUD	15,068
03/08/2021	FIL	5.3415 AUD	40,037
03/09/2021	FIL	5.2861 AUD	1,236
03/09/2021	FIL	5.2861 AUD	7,278
03/09/2021	FIL	5.2861 AUD	9,710
03/09/2021	FIL	5.2861 AUD	9,710
03/09/2021	FIL	5.2861 AUD	9,784
03/09/2021	FIL	5.2861 AUD	18,242
03/09/2021	FIL	5.2861 AUD	22,349
03/09/2021	FIL	5.2861 AUD	33,362
03/09/2021	FIL	5.2861 AUD	88,644
03/10/2021	FIL	5.3375 AUD	1,014
03/10/2021	FIL	5.3375 AUD	5,023
03/10/2021	FIL	5.3375 AUD	6,700
03/10/2021	FIL	5.3375 AUD	6,700
03/10/2021	FIL	5.3375 AUD	6,752
03/10/2021	FIL	5.3375 AUD	12,590
03/10/2021	FIL	5.3375 AUD	15,423
03/10/2021	FIL	5.3375 AUD	23,022
03/10/2021	FIL	5.3375 AUD	61,172
03/11/2021	FIL	5.2693 AUD	1,633
03/11/2021	FIL	5.2693 AUD	2,178
03/11/2021	FIL	5.2693 AUD	2,178
03/11/2021	FIL	5.2693 AUD	2,195
03/11/2021	FIL	5.2693 AUD	4,093
03/11/2021	FIL	5.2693 AUD	5,014

03/11/2021	FIL	5.2693 AUD	7,484
03/11/2021	FIL	5.2693 AUD	19,888
04/06/2021	FIL	4.8000 AUD	14,044
04/06/2021	FIL	4.8000 AUD	60,044
04/06/2021	FIL	4.8000 AUD	79,491
04/06/2021	FIL	4.8000 AUD	79,492
04/06/2021	FIL	4.8000 AUD	80,422
04/06/2021	FIL	4.8000 AUD	150,040
04/06/2021	FIL	4.8000 AUD	209,541
04/06/2021	FIL	4.8000 AUD	224,043
04/06/2021	FIL	4.8000 AUD	276,399
04/06/2021	FIL	4.8000 AUD	411,782
04/06/2021	FIL	4.8000 AUD	440,139
04/06/2021	FIL	4.8000 AUD	717,192
04/06/2021	FIL	4.8000 AUD	4,217,345
		Total Net Buys	7,795,880

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here _____

Dated: 08 April 2021

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Investment Management (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	HSBC BANK PLC (C)	Investment Discretion / Voting Power	1,402,529
		NATIONAL ASTL BK MELBOURNE (S)		121,153
		NORTHERN TRUST LONDON (C)		21,218
		STATE STREET LUXEMBOURG		302,577
FIL Investment	Level 21, Two Pacific	BROWN BROS HARRIMN		4,217,345

Management (Hong Kong) Limited	Place, 88 Queensway, Admiralty, Hong Kong	LTD LUX (C)		
		CLEARSTREAM BANKING SA LUX (C)		411,782
		LANDESBANK BADEN-WUERTTEMBERG		664,182
FIL Investment Management (Singapore) Limited	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	NORTHERN TRUST LONDON (C)		239,817
FIL Responsible Entity (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		415,277
Grand Total				7,795,880