



Rare Earths.  
Critical Minerals.  
High-tech Metals.

## ASX Release

11 February 2026

### Correspondence received from Kryger Capital limited

Australian Strategic Materials Limited (**ASM** or **the Company**) (**ASX:ASM**) advises that the attached letter has been received from Kryger Capital Limited.

- ENDS -

#### FOR MORE INFORMATION PLEASE CONTACT:

Investors	Media
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*This document has been authorised for release to the market by the Company Secretary, Ms Annaliese Eames.*

Annaliese Eames  
 Chief Legal and External Affairs Officer  
 Australian Strategic Materials Limited (ASM)  
 Level 4, 66 Kings Park Road  
 West Perth  
 WA 6005

9 February 2026

Dear Ms Eames

**Disclosure Under Takeovers Panel Guidance Note 20 – Kryger Capital interest in Australian Strategic Materials Limited (“ASM”)**

Kryger Capital Limited (“Kryger”) provides the following notice in accordance with the Australian Takeovers Panel Guidance Note 20.

Kryger hereby confirms that this disclosure is made under the Australian Takeovers Panel Guidance Note 20 and requests that ASM release this notice to the ASX without alteration.

a. Identity of the Taker	Kryger Capital Limited
b. Relevant security	Ordinary Shares in Australian Strategic Materials Limited (“ASM”)
c. Price (including reference price, strike price, option price etc as appropriate)	1.566394 ASD (as at 21 January 2026)
d. Entry date	21 January 2026
e. Number of securities to which the derivative relates	16,114,576 Ordinary shares held on swap as at 4 February 2026
f. Type of derivative (e.g. contracts for difference, cash settled put or call option)	Contracts for difference
g. Any material changes to information previously disclosed to the market	None
h. Long equity derivative positions held by the taker and its associates, its relevant interest and its associates’ relevant interests (and the identity of all associates referred to)	The Taker has no other associates with a long equity derivative position or relevant interest in ASM.
i. Short equity derivative positions that offset long positions	None
j. Short positions of more than 1% that have been acquired after a long position is disclosed, whether by notice or substantial holder notice (i.e. the taker should update its disclosure with reference to the short position)	Not applicable

Yours sincerely



Stehen Hill  
 Chief Compliance Officer