



## Media Release

### DMS completes installation of the Donald Project water pipeline

**19 December 2025, Minyip, Victoria** – DMS has completed installation of the 14km pipeline to the Donald Rare Earth and Mineral Sands Project – the first major infrastructure for the planned mine.

The new pipeline runs in the road reserve from Minyip Rural Pump Station, along Minyip-Banyena Road and Gun Club Road, to the Donald Project site off Walsh Lane.

Horsham-based construction company, CHS Contractors, installed the pipeline over four months, beginning in August 2025.

#### Quote attributable to DMS managing director, Tiger Brown

"Completing this pipeline is an important step for the Donald Project. We're pleased to have worked with local contractors to deliver quality infrastructure that connects us to the regional water network and demonstrates our commitment to responsible development."

#### Quote attributable to GWMWater managing director, Mark Williams

"The original investment by DMS in 2011, which secured water from the Wimmera Mallee Pipeline savings, has played a significant role in keeping water prices affordable for our region.

"With the completion of the pipeline, DMS will now meet its obligation to fund the reinstatement of pumping capacity at the Lubeck Pump. This will unlock unused pipe capacity, ensuring that the benefits of affordable water continue to be shared by all GWMWater customers."

#### Pipeline details

- 40 locally based workers
- 20 working weeks to install
- 1,897 pipe lengths
- 100 L/s design flow rate
- 1 creek crossing

#### DMS water allocation

- DMS holds a 6.975GL annual allocation and expects to use about 2.4GL per year, or a third
- The water entitlement comes from savings GWMWater's Wimmera Mallee Pipeline Project generated by replacing 17,500km of evaporation and seepage prone open channels with closed pipe.

#### Contact us

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- GWMWater allocated 20GL of the saved water for intensive agriculture, viticulture, and mining.
- DMS bought the allocation in 2011 for \$17.95m. It has since paid around \$8.3m in headworks payments while unconnected to the network. GWMWater says this has helped keep water prices lower in the region.
- GWMWater has confirmed our supply will not affect service standards for other customers
- The pipeline extension will become part of GWMWater's network infrastructure.

**Site inspection**

Resources Victoria's Deputy Chief Inspector West inspected the Donald Project site last month (November), focussing on risks and planning ahead of construction. He viewed the new pipeline and locations for other key site infrastructure, including the tailings storage facility, process plant, mine blocks, and surface water dams.

**New power solution**

Resources Victoria has approved DMS's plan for a hybrid onsite power solution, combining diesel generators and solar panels sited on DMS-owned land within its mining licence. This will replace the original proposed 70km transmission line from Horsham.

**The Donald Project**

The Donald Project, near Minyip, in Victoria's Murray Basin, is a globally significant deposit of critical minerals. The project features a total mineral resource of 1.81 billion tonnes with a planned 58+ year mine life over two phases.

The resource will produce zirconium, titanium, and rare earth elements including neodymium and praseodymium, supporting technologies vital to clean energy, defence, and advanced manufacturing.

DMS is targeting site construction in 2026, and first production in 2027, subject to securing project financing and completing a positive final investment decision (FID).

In developing the Donald Project, DMS is committed to responsible land use, progressive rehabilitation, and long-term economic contribution to regional Victoria.

**DMS and Astron**

Donald Project Pty Ltd, trading as Donald Mineral Sands (DMS), is developing the Donald Project. It is a joint venture between ASX-listed Astron Limited and US critical minerals producer Energy Fuels.

Astron Limited (ASX: ATR) is an Australian-based ASX-listed company. Astron's prime focus is the development of the Donald Project. Astron also conducts a mineral sands trading operation.

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