Enabling America's Clean Energy Economy

June 2024

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ADVANCED MATERIALS



Disclaimer

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The information in this Presentation includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. All statements of historical fact included in this presentation regarding our business strategy, plans, goal, and objectives are forward-looking statements. When used in this presentation, the words "believe," "project," "expect," "anticipate," "intend," "budget," "target," "aim," "strategy," "plan," "guidance," "outlook," "intent," "may," "should," "would," "would," "wull," "would," "will be," "will be presentation and assumptions about future events and are based on currently available information as to the outcome and timing of future events. We caution you that these forward-looking statements are based on striss current expectations and need to raise substantial additional capital following the proposed offering; our limited potential doubt about our ability to continue as a going concern and need to raise substantial additional capital following the proposed offering; our limited potential markets; our status as an exploration state eventes on the inherent uncertainty in estimates of mineral resources; our lack of history in mineral production and the financial markets; our status as an exploration state evente of significant net operating losses to date and plans to incur continue dosses for the foreseeable future; risks and uncertainties relating to the development of the Fort Cady project, including our downstream processing ambitions; our incurrence of significant net operating losses to date and plans to incur continue dosses for the foreseeable future; risks and uncertainties relating to the development of and expected benefits from certain reduced spending measures, and other risks and uncertainties set form in the uncertainties relating to the development of the Fort Cady project, including our ability to obtain, maintain and renew required governmental permits for our development activities, including satisfying all mandated conditions

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Unless otherwise indicated, all mineral resource estimates included in this Presentation have been prepared in accordance with, and are based on the relevant definitions set forth in, the SEC's Mining Disclosure Rules and Regulation S-K 1300 (each as defined below). Mining disclosure in the United States was previously required to comply with SEC Industry Guide 7 under the Exchange Act ("SEC Industry Guide 7"). In accordance with the SEC's Final Rule 13-10570, Modernization of Property Disclosure for Mining Registrant, the SEC has adopted final rules, effective February 25, 2019, to replace SEC Industry Guide 7 with new mining disclosure rules (the "Mining Disclosure Rules") under sub-part 1300 of Regulation S-K 1300 replaces the historical property disclosure requirements included in SEC Industry Guide 7. Regulation S-K 1300 uses the Committee for Mineral Resources and accordingly, under Regulation S-K 1300, the SEC now recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources", and "Inferred Mineral Resources", and require SEC-registered mining companies to disclose in their SEC filings specified information concerning their mineral resources, in addition to mineral reserves. In addition, the SEC has amended its definitions of "Proven Mineral Resources" and "Inferred Mineral Resources" and "Inferred Mineral Resources" and "Inferred Mineral Resources" and "Inferred Mineral Resources", and require SEC-registered mining companies to disclose in their SEC filings specified information concerning their mineral reserves. In addition to mineral reserves. In addition, the SEC has amended its definitions of "Proven Mineral Resources" and "Inferred Mineral Resources" and



5E Advanced Materials Summary

- 5E Advanced Materials trades on the NASDAQ and the ASX stock exchange
- 5E will operate across the value chain from resource extraction, to refinement and to distribution
- The company is currently operating its 5E Boron Americas Complex with a pathway to scale production of boric acid
- Sitting on a 171M ton resource containing 7.9M tons of boric acid content and 0.3M tons lithium carbonate content with an initial mine life of 31 years¹
- Largest known new conventional (colemanite) boron deposit globally outside of Turkey
- Phased commercial production approach in total 3 phases for 450,000stpa Boric Acid with over 5,000stpa of Lithium



¹ Regulation S-K 1300 Initial Assessment Report with a revised report date of February 2, 2024 (using 2% cut-off grade) prepared by Qualified Persons. Figures presented reflect total estimated measured, indicated and inferred resources combined.

Why 5E Advanced Materials?

Exposure to critical materials **Boron** and **Lithium**

Important to U.S. Reshoring, decarbonization, and domestic production required for the clean energy economy

Designated as Critical Infrastructure by the U.S. Government with broader focus through defense, clean energy and EV markets

Staged execution and construction model designed for value recognition and Capex management

Initial facility commissioned and began operation on April 1st, 2024

Boron Value Proposition

Source: Credit Suisse Equity Research



WHY BORON?

*The Global Boron Market is valued at **\$4.6 billion**¹

*High barrier to entry: **85% of global boron production** is controlled by two companies²

*Demand for **boron derivatives** will largely outpace the supply as the end use cases fall in highgrowth industries

Note: Elemental boron figures converted to boric acid equivalent at a ratio of 1-to-5.72. 1. Source: Apollo Reports, 2023. 2. Regulation S-K 1300 Initial Assessment Report with a revised report date of February 2, 2024 (using 2% cut-off grade) prepared by Qualified Persons

12-MONTH ACCOMPLISHMENT AND MILESTONE SUMMARY			
S-K 1300 Report	EPA Approval	SSF Construction	Plant Operational
<list-item><list-item><list-item></list-item></list-item></list-item>	 Step Rate Testing (SRT) completed October 2023 Received EPA authorization to inject in November 2023 	<list-item><list-item><list-item></list-item></list-item></list-item>	<list-item><list-item><list-item></list-item></list-item></list-item>

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12 Month Roadmap

SSF PLANT OPTIMIZATION

CORPORATE ACTIVITIES

Initial Plant Operation & Data Collection:

Utilize the coming months with a relatively low burn rate to further optimize the small-scale facility

FEL-2 Engineering:

Perform detailed design to create a precise cost estimate and timeline for Commercial Phase 1 (90,000stpa capacity)¹

Data Collection:

Analyze production and head grade consistencies to increase efficiency along with continuous tracking of boric acid concentration to achieve a 7% target¹

PFS Level Study Complete:

Complete PFS Level Study as first step towards Loan Program Office acceptance and other government debt facilities

Implement Cost Reduction:

Drive opportunities to reduce CapEx and OpEx to operate business with maximized cash flow

Customer Qualification and Off-Take:

Complete Customer Qualification Process which will allow 5E to sell boric acid into the marketplace

Ramp up Production:

Recognize the economies of scale and efficiently increase plant production within small-scale facility

Defined Near Term Funding Plan:

DoD & DoE grant funding applications in process as primary options

¹ Regulation S-K 1300 Initial Assessment Report with a revised report date of February 2, 2024 (using 2% cut-off grade) prepared by Qualified Persons.

Commercial Phase 1 Project Funding

Government Funding

Boron and The Global Market

Borates: Derivative Materials and End-Use Applications

Boron Market

Electric Vehicles

- Widely used (and largely not substitutable) across Electrification of Transport
- Key driver of demand in magnets needed for electric motor permanents
- Industry demand and pricing growth currently outpacing inflation

Traditional Applications

- Historical uses include:
- Taditional Boron Markets - Glass (borosilicate glass, fiberglass composites)
- Ceramics
- Cleaning agents

ficiency

Foodsection

clean/

FCGOL

- Emerging Boron Markets

Food Security

- > 40% of lands to experience severe yield reduction by 2050 due to nutrient depletion
- Boron is an essential micronutrient needed for crop health and used to increase crop yields
- Boron based fertilizers are widely used commercially

1 UNCCD Global Land Outlook 2022

Traditional vs. Growth Markets

The 5E Advanced Materials Advantage

Logistical Advantage

Premium Production Facility

5E Advanced Materials maintains a strong competitive **advantage** with its 5E Boron Americas Facility in the Southwest

End User Momentum

End users continue to grow

diversify suppliers

confidence in 5E as they look to

Prompt Shipping

Located near the Port of Los Angeles, 5E can ship products **conveniently** around the world

Cost Efficient Supply Chain

5E's domestic supply chain is an effective way to avoid higher logistical costs, providing an opportunity for **higher margins**

Geographic Stability

70%¹of borates are mined outside of the United States, adding geopolitical risk in the value chain

Systematic Process

A typical competitor has seven steps in the supply chain to get to the end user, 5E Advanced Materials

has **three**

Mining & Environmental Advantage

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Investment Thesis

Fully integrated business going from mineral to application

Limited competitive landscape to supply boron

U.S. investment into clean energy transition is a strong tailwind

Mining one of the easiest families of borates to process

Solution mining process for a safer, cost-effective, scalable and environmentally friendly mining process

Streamlined domestic supply chain positioning 5E ahead of its global competitors

Well diversified end users across multiple everyday products

Appendix

The Team to Deliver

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Board of Directors

NON-EXECUTIVE DIRECTOR

NON-EXECUTIVE DIRECTOR

NON-EXECUTIVE DIRECTOR

Weatherford

Morgan

Stanley

NON-EXECUTIVE DIRECTOR

NON-EXECUTIVE DIRECTOR

BANK OF AMERICA

