

5E BREAKS GROUND ON U.S. BASED BORON FACILITY TO RESTORE U.S. SUPPLY

HIGHLIGHTS

- Facility is positioned to become the first new U.S. based source of boron in more than 50 years with target Q4 2022 in-service
- Facility aligns with U.S. Presidential Executive Order to onshore critical materials that focus on decarbonization
- Facility to support customer contracting for boron advanced materials and optimize engineering for 5E's large-scale boron and lithium facility
- Construction contract executed with a leading U.S. publicly traded full-service contractor
- Proceeding large-scale facility to create approximately 400 jobs and in an economically distressed Opportunity Zone

5E Advanced Materials, Inc. (Nasdaq:FEAM) (ASX:5EA) ("5E" or the "Company") has broken ground and commenced construction activities on its Small-Scale Boron Facility ("SSBF") with a leading U.S. publicly traded full-service contractor. The SSBF is scheduled to enter service in Q4 2022 and represents the first new U.S. based source of boron in more than 50 years.

Production from the SSBF will be used to advance customer contracts for boron advanced materials, optimize engineering and construction for 5E's large-scale boron and lithium facility, and generate sales. The SSBF will also create jobs in an economically distressed Opportunity Zone in Southern California and further position 5E for U.S. government support as a future producer of critical materials.

Securing a reliable and sustainable supply of critical materials has become a key focus of the U.S. government given reliance on at risk international supply and escalating geopolitical tensions. The Presidential Executive Order issued in February 2022 and ensuing Memorandum on Presidential Determination released in March 2022 highlight the White House's support for facilities such as the SSBF. See the below excerpt from the Presidential Determination.

"The United States depends on unreliable foreign sources for many of the strategic and critical materials necessary for the clean energy transition... Demand for such materials is projected to increase exponentially as the world transitions to a clean energy economy. To promote the national defense, the United States must secure a reliable and sustainable supply of such strategic and critical materials."

Commenting on the commencement of SSBF construction, CEO, Mr Henri Tausch noted:

"We are pleased to progress our SSBF, which targets first production of boron later this year. Initial production will serve as a major catalyst for the Company since it will advance our boron advanced materials business and optimize engineering for our large-scale boron and lithium facility."

"The SSBF and proceeding large-scale production will also bolster America's supply chains as it will provide a new domestic source of critical materials that focus on national security, clean energy, and future facing applications."

About 5E Advanced Materials, Inc.

5E Advanced Materials, Inc. (Nasdaq:FEAM) (ASX:5EA) is positioned to become a vertically integrated global leader in BORON⁺ advanced materials with a focus on enabling decarbonization. BORON⁺ products target critical, high value applications within electric transportation, clean energy, food and domestic security. 5E's advanced materials business is underpinned by its low cost, light environmental touch boron resource in Southern California, which is designated Critical Infrastructure by the U.S. government and serves as the largest known new conventional boron deposit globally. 5E's resource quality, domestic supply source, and downstream processing capabilities provide a competitive advantage given customer product specifications, scarcity of resource, and reliance on unstable, international supply. There is an increasing call for a new stable source of BORON⁺ as U.S. and rest of world demand accelerates and 5E is strategically positioned to answer this call. We are in the Right Place, at the Right Time, with the Right Asset.



Forward Looking Statements

This press release contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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