

5E Advanced Materials (ASX:5EA) lands \$60m investment from US fund manager

ASX:5EA MCAP \$1.164B



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12 August 2022 11:05 (AEST)



- 5E Advanced Materials (5EA) secures a \$60 million investment from US-based investment manager Bluescape Energy Partners
- 5E will receive the investment through a private placement of senior secured notes with an initial conversion price of \$17.60, maturing in five years
- The company says it will use the funds to develop its Fort Caddy project in California, continue operations at its small-scale boron facility, and for general corporate purposes
- Through the investment, 5E can now leverage Bluescape's experience and relationships within the power and energy transition sectors, including its US shareholder base and federal government connections
- Shares in 5E Advanced Materials are up 18.18 per cent to \$2.60 at 11:01 am AEST

5E Advanced Materials (5EA) has secured a \$60 million investment from US-based investment manager Bluescape Energy Partners.

5E will receive the investment through a private placement of senior secured notes with an initial conversion price of \$17.60, maturing in five years.

The notes will bear interest at an annual rate of 4.5 per cent if paid in cash, or at an annual rate of 6 per cent through the issuance of additional notes.

Bluescape is an institutional investment manager with a focus on the power and energy transition sector.

Through the investment, 5EA can now leverage Bluescape's experience and relationships within these sectors, including its US shareholder base and federal government connections.

5E said it would use the fresh funds for general corporate purposes, the operation of its small-scale boron facility (SSBF) and the development of its Fort Caddy project in California.

The company has advanced activities at the SSBF, with long lead items delivered, pad site and foundation continuing to be developed, and completion of production wells to supply the facility.

It is now focussing on developing commercial partnerships with key global consumers of boron and lithium.

Shares in 5E Advanced Materials were up 18.18 per cent to \$2.60 at 11:01 am AEST.

Source: <https://themarketherald.com.au/5e-advanced-materials-asx5ea-lands-60m-investment-from-us-fund-manager-2022-08-12/>