

5E ADVANCED MATERIALS EXPANDS COMMERCIAL TEAM WITH STRATEGIC HIRE TO TARGET APAC SPECIALTY GLASS MARKET

Seasoned addition to commercial team will support 5E's efforts to expand offtake agreements in the APAC region, and expand the scope of commercial contracting discussions

HESPERIA, CA., October 30, 2024 (GLOBE NEWSWIRE) – 5E Advanced Materials, Inc. (Nasdaq: FEAM) (ASX: 5EA) (“5E” or the “Company”), a boron and lithium company with U.S. government Critical Infrastructure designation for its 5E Boron Americas Complex, announced the appointment of Kenneth Hoo to its commercial strategy team.

Mr. Hoo joins the Company as its Vice President of Commercial Products - APAC, bringing more than 17 years of borates industry experience to the organization, having held several roles in a sales capacity at the largest global borate producers, as well as consumers. Most recently, Mr. Hoo served as a Sales Manager at Rio Tinto where he specialized in a variety of products, notably borates. Prior to that, Hoo served in numerous strategic sales roles at borate producers where he accumulated APAC supply chain and logistics expertise while focusing on developing commercial relationships in the Asian market. Mr. Hoo's experience and relationships will be value-additive to the execution of the Company's commercial strategy as 5E expands its targets into Asia. Along with the United States, these regions combined represent a significant majority of global boric acid demand.

Mark Zamek, Vice President of Commercial Products at 5E Advanced Materials, commented, “As 5E's commercial strategy begins to develop and expand, adding Kenneth's capabilities and breadth of experience to our team will be a crucial resource for the Company as we target product sales in the APAC region, specifically the specialty glass market, along with the U.S. These markets represent two of the largest demand centers for borates, and as a global operator we plan to participate where global demand will provide the greatest returns. While we continue to reach milestones from a strategic and operational perspective, we are excited to leverage Kenneth's relationships that he has forged over his years across Asia as we continue to advance commercial contracting and off-take discussions with potential customers. Our commercial program is growing in scale and scope, which will play a meaningful role in 5E's evolution as we work to achieve our vision of becoming a leading global supplier of boric acid and boron specialty materials.”

On Thursday, October 31, 2024, at 3:30 pm PST, Chief Executive Officer Paul Weibel will host a webinar and provide a market update. To register for the webinar, please [Click Here](#).

About 5E Advanced Materials, Inc.

5E Advanced Materials, Inc. (Nasdaq: FEAM) (ASX: 5EA) is focused on becoming a vertically integrated global leader and supplier of boron specialty and advanced materials, complemented by lithium co-product production. The Company's mission is to become a supplier of these critical materials to industries addressing global decarbonization, food and domestic security. Boron and lithium products will target applications in the fields of electric transportation, clean energy infrastructure, such as solar and wind power, fertilizers, and domestic security. The business strategy and objectives are to develop capabilities ranging from upstream extraction and product sales of boric acid, lithium carbonate and potentially other co-products, to downstream boron advanced material processing and development. The business is based on the company's large domestic boron and lithium resource, which is located in Southern California and designated as Critical Infrastructure by the Department of Homeland Security's Cybersecurity and Infrastructure Security Agency.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. All statements other than statements of historical fact included in this press release regarding the Company's business strategy, plans, goals, and objectives, including regarding the anticipated changes to the Company's

board of directors and management and anticipated benefits, are forward-looking statements. When used in this press release, the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “budget,” “target,” “aim,” “strategy,” “plan,” “guidance,” “outlook,” “intent,” “may,” “should,” “could,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on the Company’s current expectations 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 subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond our control, incident to the extraction of the critical materials we intend to produce and advanced materials production and development. These risks include, but are not limited to: our limited operating history in the borates and lithium industries and no revenue from our proposed extraction operations at our properties; our need for substantial additional financing to execute our business plan and our ability to access capital and the financial markets; our status as an exploration stage company dependent on a single project with no known Regulation S-K 1300 mineral reserves and the inherent uncertainty in estimates of mineral resources; our lack of history in mineral production and the significant risks associated with achieving our business strategies, including our downstream processing ambitions; our incurrence of significant net operating losses to date and plans to incur continued losses for the foreseeable future; risks and uncertainties relating to the development of the Fort Cady project, including our ability to timely and successfully complete our proposed Commercial Scale Boron Facility; our ability to obtain, maintain and renew required governmental permits for our development activities, including satisfying all mandated conditions to any such permits; the implementation of and expected benefits from certain reduced spending measures, and other risks and uncertainties set forth in our filings with the U.S. Securities and Exchange Commission from time to time. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. These risks are not exhaustive and the information in this press release may be subject to additional risks. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets, and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions, or misstatements contained herein. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as to the date of this press release.

For additional information regarding these various factors, you should carefully review the risk factors and other disclosures in the Company’s Form 10-K filed on September 9, 2024 and subsequent filings with the U.S. Securities and Exchange Commission throughout the year, as well as in its filings under the Australian Securities Exchange. Any forward-looking statements are given only as of the date hereof. Except as required by law, 5E expressly disclaims any obligation to update or revise any such forward-looking statements. Additionally, 5E undertakes no obligation to comment on third party analyses or statements regarding 5E’s actual or expected financial or operating results or its securities.

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