

RESULTS OF SPECIAL MEETING

On January 12, 2024, 5E Advanced Materials, Inc. (the “Company”) held a Special Meeting of Stockholders (the “Special Meeting”) where the following matters were voted upon via poll and proxy and were approved by the Company’s stockholders:

1. An amendment to the Company’s certificate of incorporation to increase the number of authorized shares of common stock, par value \$0.01 per share (the “Common Stock”) from 180,000,000 to 360,000,000 (the “Charter Amendment Proposal”);
2. The issuance of up to \$35 million of the Company’s Common Stock at a price per share of \$1.025 (the “Securities Offering”) to Ascend Global Investment Fund SPC for and on behalf of Strategic SP and 5ECAP LLC (the “New Investors”) and Bluescape Special Situations IV LLC (“Bluescape”) if it exercises its option to participate in the Securities Offering (the “Securities Offering Proposal”); and
3. The issuance of additional shares of the Company’s Common Stock upon conversion of the Company’s outstanding senior secured convertible notes in connection and with an amendment to such convertible notes (the “Convertible Notes Proposal”).

As noted in the proxy statement for the Special Meeting, under the rules of the ASX, the Company disregarded votes cast in favor of certain proposals for those shareholders who may have had an interest in the outcome thereof, which voting exclusions impacted the final voting results reflected below.

The following is a summary of the voting results for each matter presented to the Company’s stockholders:

	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>
1. Approval of the Charter Amendment Proposal	27,637,230 (99.59%)	99,416 (0.36%)	14,549 (0.05%)
2. Approval of the Securities Offering Proposal	26,703,415 (99.7%)	61,054 (0.23%)	19,425 (0.07%)
3. Approval of the Convertible Notes Proposal	26,719,759 (99.76%)	54,393 (0.20%)	9,745 (0.04%)

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 our 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 our business strategy, plans, goal, and objectives are forward-looking statements. When used in this press release, the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “budget,” “target,” “aim,” “strategy,” “estimate,” “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 5E’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 Small Scale Boron Facility; our ability to successfully implement the out of court restructuring transaction; 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. 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 August 30, 2023. Additional risks are also disclosed by 5E in its filings with the U.S. Securities and Exchange Commission throughout the year, including its Form 10-K, Form 10-Qs and Form 8-Ks, 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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