

5E ADVANCED MATERIALS PROVIDES ORGANIZATIONAL UPDATE

New director appointments and leadership changes strengthen the Company as it shifts strategic focus towards Phase 1 of commercial operations

HESPERIA, CA., June 5, 2024 (GLOBE NEWSIRE) – 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, today provided a business update regarding its executive leadership and organizational structure.

Effective June 3, 2024, the Company announces the resignation of Chief Executive Officer Susan Brennan. The Company’s Board of Directors (the “Board”) expresses its gratitude for Ms. Brennan’s dedicated service to 5E over the last 13 months. Ms. Brennan inherited a number of significant challenges upon stepping into the Chief Executive role. Ms. Brennan’s efforts and leadership were vital to achieving several critical milestones for the Company across her tenure. The Board wishes her all the best in her future professional endeavors.

Paul Weibel, currently serving as 5E’s Chief Financial Officer, will assume the role of Chief Executive Officer effective immediately. Mr. Weibel has served as Chief Financial Officer since 2021, initially joining the Company’s predecessor, American Pacific Borates Limited.

“We thank Ms. Brennan for her leadership and focus that contributed to delivering the Company’s approval from the EPA, completing construction of the small-scale boron facility, and leading us into first production. As the Company’s strategic priorities shift, this change in leadership will focus our next steps on accelerating growth, executing on customer and market catalysts, and further enhancing shareholder value,” said David Salisbury, Chairman of the Board. “As the Company continues to evolve along its natural path, our focus is shifting to supporting the engineering and construction of Commercial Phase 1. With Paul’s exceptional leadership and expertise, we are confident he and his team will successfully advance the next phase of our world-class mining and processing operation.”

As the Company prepares to execute on its next phase of milestones and value enhancing catalysts, it has made the following director appointments and leadership changes to align with its evolution:

The Company’s Board has appointed Bryn Jones to the Board effective July 1, 2024. Mr. Jones is an Industrial Chemist with over 20 years of extensive development and operational experience in the minerals industry across various commodities, including in-situ mining of uranium. Mr. Jones currently is the Managing Director for entX Limited, a technology incubator that generates ideas, builds development partnerships, and commercializes breakthrough clean energy and nuclear medicine technologies. Mr. Jones is also as a non-executive director of Australian Rare Earths (ASX: AR3), Technical Director of Boss Energy Ltd (ASX: BOE), and a non-executive director of DevEx Resources Ltd (ASX: DEV). Prior to assuming the above directorships, Mr. Jones served as the Chief Operating Officer of Laramide Resources Ltd (ASX: LAM).

Barry Dick has previously been nominated to join the Company’s Board, subject to election at the Company’s upcoming Annual General Meeting scheduled for June 24, 2024. Barry brings over 25 years of marketing and investment banking experience in Asia, having previously built leading sales and origination organizations at Merrill Lynch, StormHarbour, and Opsvs Group. More recently, Barry co-founded and is a director of Gold Quay Capital Pte Ltd, a Singapore based investment holding company focused on allocating capital to the mining and mineral industry.

Joshua Malm, Interim Chief Accounting Officer since October 2023, has been appointed to Interim Chief Financial Officer with immediate effect. Mr. Malm is a U.S. Certified Public Accountant and has over 16 years of experience of accounting, finance, operational, capital markets, compliance, and risk management with industry experience in oil and gas. Most

recently, Mr. Malm served as the Financial Controller for Chord Energy (Nasdaq: CHRD) where he joined the company through its acquisition of Whiting Petroleum (NYSE: WLL). Prior to Whiting Petroleum, Mr. Malm was a Senior Manager at PricewaterhouseCoopers.

Rod MacLaine will serve as Vice President of Engineering and Construction, having joined the Company in May 2024. Mr. MacLaine will be responsible for directing and planning the Company's commercial engineering and construction of Phase 1 of the 5E Boron Americas Complex. Mr. MacLaine has over 30 thirty years of global leadership experience building large-scale commercial projects, including senior roles at SNC Lavalin Group, Shaw Energy & Chemicals, and KBR Inc.

J.T. Starzecki, who has served as Chief Marketing Officer since joining the Company in August 2022, will transition to the role of Chief Strategy Officer. In this role, Mr. Starzecki will develop and execute the Company's strategy to bridge the gap between commercial advancement and customer qualification. In his role Mr. Starzecki will align this progress with the Company's government affairs program, specifically non-dilutive grants, and government loan opportunities, in addition to strengthening the narrative to the capital markets. Mr. Starzecki has over 25 years' experience in commercial and capital markets within the mining and metals industry.

Effective June 11, 2024, Stefan Selig's six-month term as director will conclude, and effective June 30, 2024, Stephen Hunt will resign from the Board after seven years of services. Both Mr. Hunt and Mr. Selig have diligently served the Company since their arrival, and the Board is grateful for their insight, service, and governance provided throughout their tenures.

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 Small 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 August 30, 2023 and subsequent filings with the U.S. Securities and Exchange Commission throughout the year. 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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