
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 21, 2025

5E ADVANCED MATERIALS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41279
(Commission File Number)

87-3426517
(IRS Employer
Identification No.)

9329 Mariposa Road, Suite 210
Hesperia, California
(Address of Principal Executive Offices)

92344
(Zip Code)

Registrant's Telephone Number, Including Area Code: (442) 221-0225

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.01 par value per share	FEAM	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As reported below under Item 5.07 of this Current Report on Form 8-K, on January 21, 2025, 5E Advanced Materials, Inc., a Delaware corporation (the “Company”) held its 2024 Annual Meeting of Stockholders (the “2024 Annual Meeting”). At the 2024 Annual Meeting, the Company’s stockholders approved an amendment to the 5E Advanced Materials, Inc. 2022 Equity Compensation Plan (the “Plan” and such amendment, the “Plan Amendment”) to increase the aggregate number of shares of common stock reserved for issuance under the Plan by 5,000,000 shares. The Plan Amendment was adopted by the Company’s Board of Directors on October 31, 2024 and became effective on such date.

The terms and conditions of the Plan, as amended by the Plan Amendment, are described in the section entitled “Proposal Four – To approve an amendment to the 5E Advanced Materials, Inc. 2022 Equity Compensation Plan to increase the number of shares of common stock authorized for issuance” in the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on December 26, 2024 (the “Annual Meeting Proxy Statement”). The foregoing description of the Plan Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the Plan Amendment, a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

As discussed above, on January 21, 2025, the Company held the 2024 Annual Meeting at which a quorum was present. At the 2024 Annual Meeting, the following matters, each as discussed in the Annual Meeting Proxy Statement, were voted upon by the Company’s stockholders:

1. the election of each of four directors named in the Proxy Statement to serve on the Board of Directors (the “Board”) until the 2025 annual meeting of stockholders;
2. the ratification of the appointment of PricewaterhouseCoopers LLP (“PwC”) as the Company’s independent registered public accounting firm for the fiscal year ended June 30, 2025;
3. the approval, for the purposes of ASX Listing Rule 10.14 and for all other purposes, of the participation by each of (1) Paul Weibel, (2) Graham van’t Hoff, (3) Barry Dick, and (4) Bryn Jones, members of the Board, in the Plan, each as a separate resolution;
4. the approval of an amendment to the Plan to increase the number of shares of common stock authorized for issuance (“Plan Amendment Proposal”);
5. the approval, for purposes of Nasdaq Listing Rule 5635 and for all other purposes, of the issuance of additional shares of the Company’s common stock upon a Make-Whole Fundamental Change and upon conversion of the convertible notes issuable under the Amended and Restated Note Purchase Agreement (the “Convertible Notes Proposal”);
6. the approval of a potential future private offering;
7. the approval of amendments to the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split of the Company’s common stock at a ratio ranging from any whole number between 1-for-10 and 1-for-25, as determined by the Board of Directors in its discretion, subject to the Board’s authority to abandon such amendments (the “Reverse Stock Split Proposal”); and
8. the approval of the adjournment of the 2024 Annual Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposals Three, Four, Five, Six or Seven (the “Adjournment Proposal”). The Adjournment Proposal was presented at the 2024 Annual Meeting but not needed as Proposals Three, Four, Five, Six or Seven each received a sufficient number of votes for approval.

As disclosed under the heading “Voting Exclusion Statement” in the Annual Meeting Proxy Statement, 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 are the voting results for each matter presented to the Company’s stockholders at the 2024 Annual Meeting:

	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
1. Election of Directors				
Paul Weibel	30,182,269	403,406	3,801,909	4,349,651
Graham van't Hoff	29,654,457	727,095	4,006,032	4,349,651
Barry Dick	30,162,074	219,577	4,005,933	4,349,651
Bryn Jones	30,179,650	213,837	3,994,097	4,349,651

	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
2. Ratification of the appointment of PwC as the Company's independent auditors for the 2025 fiscal year	38,483,180	188,026	66,029	0
3. Approval of the participation by certain individuals in the Plan	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
Paul Weibel	24,813,123	438,977	4,007,278	4,349,651
Graham van't Hoff	24,570,928	672,172	4,016,278	4,349,651
Barry Dick	24,796,789	446,309	4,016,280	4,349,651
Bryn Jones	24,798,897	444,149	4,016,332	4,349,651
4. Plan Amendment Proposal	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
	29,683,491	709,378	3,994,715	4,349,651
5. Convertible Notes Proposal	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
	29,848,727	537,356	4,001,501	4,349,651
6. Approval of a potential future private offering	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
	28,826,359	1,553,956	4,007,269	4,349,651
7. Reverse Stock Split Proposal	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
	37,972,759	514,670	249,806	0
8. Adjournment Proposal	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
	33,793,955	1,971,772	2,971,508	0

Based on the foregoing, each of the director nominees set forth in Proposal 1 was elected, the participation by each of the individuals set forth in Proposal 3 was approved, and Proposals 2, 4, 5, 6, 7 and 8 were approved. No other matters were submitted to or voted on by the Company's stockholders at the 2024 Annual Meeting.

Timing of Reverse Stock Split

The timing of implementation and exact ratio of the Reverse Stock Split will be determined by the Board without further approval or authorization of the Company's stockholders and will be included in a public announcement once determined.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Amendment to the 5E Advanced Materials, Inc. 2022 Equity Compensation Plan.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

5E Advanced Materials, Inc.

Date: January 21, 2025

By: /s/ Joshua Malm
Joshua Malm
Chief Financial Officer, Treasurer and Corporate Secretary

5E ADVANCED MATERIALS, INC.

NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

Non-employee members of the board of directors (the “**Board**”) of 5E Advanced Materials, Inc. (the “**Company**”) shall receive cash and equity compensation as set forth in this Non-Employee Director Compensation Policy (this “**Policy**”). The cash and equity compensation described in this Policy shall be paid or be made, as applicable, automatically and without further action of the Board, to each member of the Board who is not an employee of the Company or any parent or subsidiary of the Company (each, a “**Non-Employee Director**”) who is entitled to receive such cash or equity compensation, unless such Non-Employee Director declines the receipt of such cash or equity compensation by written notice to the Company and subject to any limits on non-employee director compensation set forth in the Equity Plan (as defined below) and further subject to any shareholder approval requirements of the ASX or any other national securities exchange or market system. This Policy shall remain in effect until it is revised or rescinded by further action of the Board. This Policy may be amended, modified or terminated by the Board at any time in its sole discretion. The terms and conditions of this Policy shall supersede any prior cash and/or equity compensation arrangements for service as a member of the Board between the Company and any of its Non-Employee Directors, except for equity compensation previously granted to a Non-Employee Director. This Policy shall become effective on January 1, 2025 (the “**Effective Date**”).

CASH COMPENSATION

The schedule of annual retainers (the “**Annual Retainers**”) for the Non-Employee Directors is as follows:

<u>Position</u>	<u>Amount</u>
Base Board Retainer	\$50,000
Chair of the Board/Lead Independent Director	\$45,000
Chair of Audit Committee	\$25,000
Chair of Compensation Committee	\$25,000
Chair of Nominating and Corporate Governance Committee	\$25,000
Member of Audit Committee (non-Chair)	\$15,000
Member of Compensation Committee (non-Chair)	\$15,000
Member of Nominating and Corporate Governance Committee (non-Chair)	\$15,000

For the avoidance of doubt, the Annual Retainers in the table above are additive and a Non-Employee Director shall be eligible to earn an Annual Retainer for each position in which he or she serves. The Annual Retainers shall be earned on a quarterly basis based on a calendar quarter and shall be paid in cash by the Company in arrears not later than the fifteenth day following the end of each calendar quarter (such payment, as may be prorated pursuant to the following sentence, the “*Quarterly Cash Payment*”). In the event a Non-Employee Director does not serve as a Non-Employee Director, or in the applicable position, for an entire calendar quarter, the Annual Retainer paid to such Non-Employee Director shall be prorated for the portion of such calendar quarter actually served as a Non-Employee Director, or in such position, as applicable.

EQUITY COMPENSATION

Each Non-Employee Director shall be granted the stock awards described below, which awards shall be granted under and subject to the terms and provisions of the Company’s 2022 Equity Compensation Plan, as may be amended from time to time, or any other applicable Company equity incentive plan then-maintained by the Company (the “*Equity Plan*”), and shall be subject to an award agreement, including attached exhibits, in substantially the form previously approved by the Board. All applicable terms of the Equity Plan apply to this Policy as if fully set forth herein, and all grants of stock awards hereby are subject in all respects to the terms of the Equity Plan and the applicable award agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Equity Plan.

A. Quarterly Awards. Unless the Board determines otherwise, a Non-Employee Director who is serving on the Board as of the last day of any calendar quarter following the Effective Date, shall be automatically granted a number of RSUs with a value equal to the Quarterly Cash Payment, with the number of RSUs subject to the Quarterly Award determined by dividing the Quarterly Cash Payment by the average closing price of the Common Stock during the applicable calendar quarter (inclusive of the first and last day of such calendar quarter) (each, a “*Quarterly Award*”). The Quarterly Awards shall be granted under the Equity Plan on the last day of the applicable calendar quarter, subject to any shareholder approval requirements of the ASX or any other national securities exchange or market system.

B. Terms of Awards Granted to Non-Employee Directors.

1. *Vesting.* Each Quarterly Award shall vest on July 1st following the applicable grant date (for the avoidance of doubt, the vesting date for grants made on June 30th will occur on the following day), subject to the Non-Employee Director continuing in service on the Board through the applicable vesting date.

2. *Forfeiture; Accelerated Vesting.* Unless the Board otherwise determines, any portion of a Quarterly Award which is unvested at the time of a Non-Employee Director’s termination of service on the Board as a Non-Employee Director shall be immediately forfeited upon such termination of service and shall not thereafter become vested. Notwithstanding the foregoing, all of a Non-Employee Director’s Quarterly Awards shall vest in full (i) immediately upon the effectiveness of a Non-employee Director’s voluntary resignation of service on the Board as a Non-Employee Director, (ii) immediately prior to the occurrence of a Change in Control, or (iii) upon a Non-Employee Director’s termination of service on the Board by reason of death or

Disability, in each case, to the extent outstanding at such time. “*Disability*” means a permanent and total disability under Section 22(e)(3) of the Code.

3. *Reimbursements.* The Company shall reimburse each Non-Employee Director for all reasonable, documented, out-of-pocket travel and other business expenses incurred by such Non-Employee Director in the performance of his or her duties to the Company in accordance with the Company’s applicable expense reimbursement policies and procedures as in effect from time to time.

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