

5E Advanced Materials, Inc. Notice of Substantial Holding

5E Advanced Materials, Inc. (ASX: 5EA) (the **Company**) advises that it is aware of changes to its substantial holders that were previously disclosed to the market in its Form 10-K Annual Report.

Set out below are details, to the best of the Company's knowledge, of: (i) persons who have become a substantial holder within the meaning of section 671B of the *Corporations Act 2001* (Cth) (**Corporations Act**); (ii) movements of at least 1% in the number of fully paid equity securities in the Company in which a substantial holder has a relevant interest within the meaning of section 608 of the *Corporations Act*; and (iii) persons who have ceased to be a substantial holder (as applicable).

Name of Substantial Holder	Date of change	Number of equity securities in which the Substantial Holder (and its associates) has a relevant interest	Current Ownership %
Ascend Global Investment Fund SPC for and on behalf of Strategic SP	14 March 2025	7,730,646 shares of common stock ⁽¹⁾	42.96%
Bluescape Special Situation IV LLC	14 March 2025	7,497,349 shares of common stock	41.66%

(1) Includes shares of common stock held by Meridian Investments Corporation.

Following implementation of the previously announced restructuring and recapitalization transactions approved at the Special Meeting of Stockholders held on 5 March 2025, each of Virtova Capital Management Limited, Atlas Precious Metals Inc. and Mayfair Ventures Pte Ltd ceased to be substantial holders.

This announcement has been authorized for release by the Company's Chief Executive Officer, Paul Weibel.

- - -

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.

For further information contact:

Joseph Caminiti or Nathan Skown
Alpha IR Group
FEAM@alpha-ir.com
PH: +1 (312) 445-2870