ASX Announcement
23 October 2025

5E Advanced Materials to Present at the ThinkEquity Conference in New York

CEO Paul Weibel to Provide Operational Update and Host Investor Meetings, Highlighting 5E's Role in Strengthening the U.S. Supply Chain for Critical Materials

HESPERIA, CA / ACCESS Newswire / October 23, 2025 / 5E Advanced Materials, Inc. ("5E" or the "Company") (Nasdaq:FEAM) (ASX:5EA), a development stage company focused on becoming a vertically integrated global leader and supplier of refined borates and advanced boron derivative materials, announced today that Chief Executive Officer Paul Weibel will present at the ThinkEquity Conference on Thursday, October 30, 2025, at 4:30 p.m. EDT in New York, NY.

Mr. Weibel will provide an update on 5E's operational progress and near-term milestones as the Company advances its strategy to establish a secure, U.S.-based supply of boron, essential to the energy transition, advanced manufacturing, and national security. He will also host one-on-one meetings with registered investors attending the event.

The conference presentation will be live streamed on ThinkEquity's virtual event platform. To learn more or register to attend, please visit www.think-equity.com.

Presentation materials will also be available in the Investor Relations section of the Company's website at investors.5eadvancedmaterials.com/events-presentations.

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 refined borates and advanced boron materials, complemented by calcium-based co-products, and potentially other by-products such as lithium carbonate. The Company's mission is to become a supplier of these critical materials to industries addressing global decarbonization, energy independence, food, national security and the defense sector. The Company believes factors such as government regulation and incentives focused on domestic manufacturing and supply chains and capital investments across industries will drive demand for end-use applications like solar and wind energy infrastructure, neodymium-ferro-boron magnets, defense applications, lithium-ion batteries, and other critical material applications. The business is based on the Company's large domestic boron 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

Statements in this press release may contain "forward-looking statements" that are subject to substantial risks and uncertainties. Forward-looking statements contained in this press release may be identified by the use of words such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or

"continue" or the negative of these terms or other similar expressions, and include, but are not limited to, statements regarding the Company's development plans, production capabilities, commercialization strategy, customer qualification activities, financing plans, and market opportunities for boron and lithium products. Any forward-looking statements are based on 5E's current expectations, forecasts, and assumptions and are subject to a number of risks and uncertainties that could cause actual outcomes and results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the Company's ability to successfully develop its resource and process technology; secure necessary financing; obtain and maintain required permits and approvals; achieve commercial production within expected timelines; secure and fulfill offtake or supply agreements; manage operational and technical challenges; and respond to macroeconomic or regulatory changes affecting critical materials markets, including boron and lithium. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in 5E's most recent Annual Report on Form 10-K and its other reports filed with the SEC. Forward-looking statements contained in this announcement are based on information available to 5E as of the date hereof and are made only as of the date of this release. 5E undertakes no obligation to update such information except as required under applicable law. These forward-looking statements should not be relied upon as representing 5E's views as of any date subsequent to the date of this press release. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of 5E.

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ADVANCED MATERIALS

October 2025

De-risked, Permitted Sovereign Boron Supply

5E Advanced Materials

(NASDAQ: FEAM | ASX: 5EA)

Disclaimer

FORWARD-LOOKING STATEMENTS

The information in this Presentation 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 presentation regarding our business strategy, plans, goal, and objectives are forward-looking statements. When used in this presentation, 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 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 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: the substantial doubt about our ability to continue as a going concern and need to raise substantial additional capital following the proposed offering; 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 continue as a going concern and to execute our business plan and our ability to access capital and the financial markets; our status as an development stage company dependent on a single project and the inherent uncertainty in estimates of mineral resources and reserves; 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 successfully operate 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 (SEC) 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 of the date of this Presentation. Except as otherwise required by applicable law, we disclaim any duty to update and do not intend to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Presentation.

NON-GAAP FINANCIAL MEASURES

This Presentation includes forward-looking non-GAAP financial measures. These measures may not be comparable to similar measures presented by other companies and should not be viewed as a substitute for measures reported under U.S. GAAP. These measures are commonly used in the mining industry to provide stockholders and potential investors with additional information regarding the Company's future performance in its mining operations at projected full-run rates. This presentation contains references to future annualized EBITDA, which is a forward-looking non-GAAP financial measures that are detailed in the Company's Regulation S-K 1300 compliant Preliminary Feasibility Study (the "PFS"). EBITDA is defined as net income before interest expenses, income tax expense, and depreciation. The Company has not provided a reconciliation of future annualized EBITDA to the Company's future net income, the most comparable financial measure calculated in accordance with GAAP, as such GAAP measure is not available on a forward-looking basis without unreasonable effort. Specifically, the Company could not calculate interest, income taxes, depreciation or the effect of certain corporate level transactions or activities, on a forward-looking basis with any reasonable degree of accuracy, but such items could be significant and have a material impact on the Company's net income. For more information regarding these forward-looking non-GAAP financial measures, you should read the Company's PFS included as Exhibit 96.1 to the Company's Current Report on Form 8-K filed with the SEC on August 7, 2025.

MARKET AND INDUSTRY DATA

This Presentation has been prepared by 5E and includes market data and other statistical information from third-party sources, including independent industry publications, government publications or other published independent sources. Although 5E believes these third-party sources are reliable as of their respective dates for the purposes used herein, neither we nor any of our affiliates, directors, officers, employees, members, partners, shareholders or agents make any representation or warranty with respect to the accuracy or completeness of such information. Although we believe the sources are reliable, we have not independently verified the accuracy or completeness of data from such sources. Some data is also based on 5E's good faith estimates, which are derived from our review of internal sources as well as the third-party sources described above. Additionally, descriptions herein of market conditions and opportunities are presented for informational purposes only there can be no assurance that such conditions will actually occur or result in positive returns.

CAUTIONARY NOTE REGARDING RESERVES

Unless otherwise indicated, all mineral resource estimates included in this Presentation have been prepared in accordance with and are based on the relevant definitions set forth in, the SEC's Mining Disclosure Rules and Regulation S-K 1300 (each as defined below). Mining disclosure in the United States was previously required to comply with SEC Industry Guide 7 under the Exchange Act ("SEC Industry Guide 7"). In accordance with the SEC's Final Rule 13-10570, Modernization of Property Disclosure for Mining Registrant, the SEC has adopted final rules, effective February 25, 2019, to replace SEC Industry Guide 7 with new mining disclosure rules (the "Mining Disclosure Rules") under sub-part 1300 of Regulation S-K of the Securities Act of 1933, as amended (the "Securities Act") ("Regulation S-K 1300"). Regulation S-K 1300 replaces the historical property disclosure requirements included in SEC Industry Guide 7. Regulation S-K 1300 uses the Committee for Mineral Reserves International Reporting Standards ("CRIRSCO") - based classification system for mineral resources and mineral reserves and accordingly, under Regulation S-K 1300, the SEC now recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources", and require SEC-registered mining companies to disclose in their SEC filings specified information concerning their mineral resources, in addition to mineral reserves. In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to international standards. The SEC Mining Disclosure Rules more closely align SEC disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, referred to as the "JORC Code". While the SEC now recognizes "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" under the SEC Mining Disclosure Rules, investors should not assume that any part or all the mineral deposits in these categories will be converted into a higher category of mineral resources or into mineral reserves. For additional information regarding these various factors, you should carefully review the risk factors and other disclosures in the Company's filings with the SEC. 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.

Boron:
The Right Resource, The Right Time

1. Macro tailwind: Boron demand growing 5.5% CAGR; global supply deficit inflection point in 2025.
2. Strategic position: 5E controls the largest U.S. colemanite deposit — fully permitted, critical infrastructure in place.
3. De-risked execution: Operational pilot facility, proven track record — simplified in -situ process.
4. Customer Pull: Multiple segments and 14 customers qualified, including LCD glass
5. Robust economics: $725M NPV, 19% IRR, 56%EBITDA margins, scalable from Phase 1 (2028).
6. USGS Critical Minerals listing (Fall 2025), EXIM financing approval, bankable offtake agreements, and feasibility study advancing toward FID, supported by strong customer interest validating demand .

> Only pure -play boron stock in the U.S. — scarce asset, national security relevance, near-term rerating triggers.

[1] Regulation S-K 1300 Pre-feasibility Study Technical Report Summary with a report date of August 6, 2025.

Boron: Superior Physical Properties

Hardness

Only Carbon (diamond) is harder than Boron composites

Heat Resistant

Only 11 elements have higher melting points (3,771°F)

5
B
Boron
Metalloid

Light Weight

5th lightest of all elements after Lithium and Beryllium

Corrosion Resistant

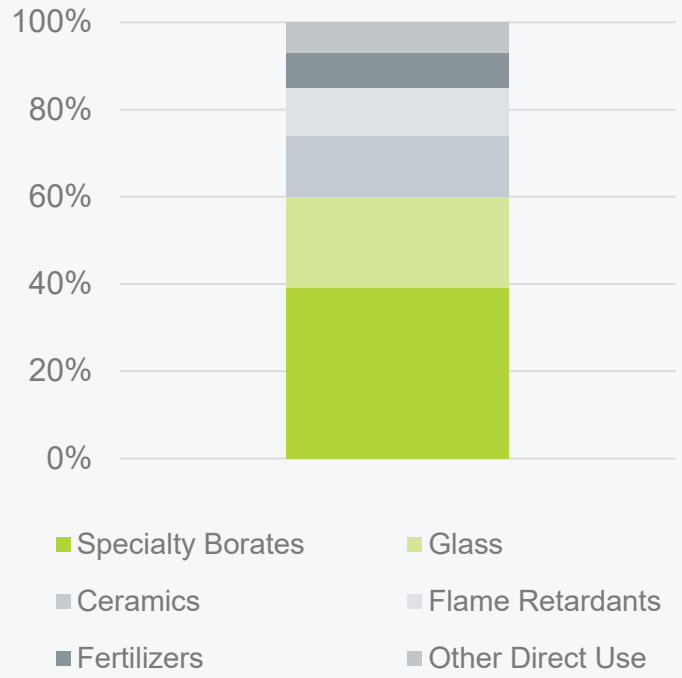
Boron-infused metals and specialty ceramics reduce corrosion propensity

Anti-Microbial

Boron clusters have anti-biofilm activity and are less prone to drug resistance

Current Boric Acid Usage[1]

Wide Range of Traditional Applications, with Limited Substitutability



[1] Kline Preliminary Market Study

Boron Market Segments

[1] Chronic land degradation: UN offers stark warnings and practical remedies in Global Land Outlook
[2] Global Market Insights, Boron Market – Industry Analysis & Forecast (2024-2030)
[3] Kline Preliminary Market Study

Energy Transition and Permanent Magnets

- Critical material used in a wide range of decarbonization technologies (wind, solar, and nuclear)
- Key driver of demand in magnets needed for electric motor permanents

Traditional Applications

Historical uses include:

- Glass (borosilicate glass, fiberglass composites)
- Ceramics
- Cleaning agents

National Security Applications

- Armor and Ballistics, Neutron Absorbers in nuclear defense, Missile and Rocket Propellants, Electronics and Sensors
- Advanced Alloys and Composites, and Chemical and Biological Warfare Protection

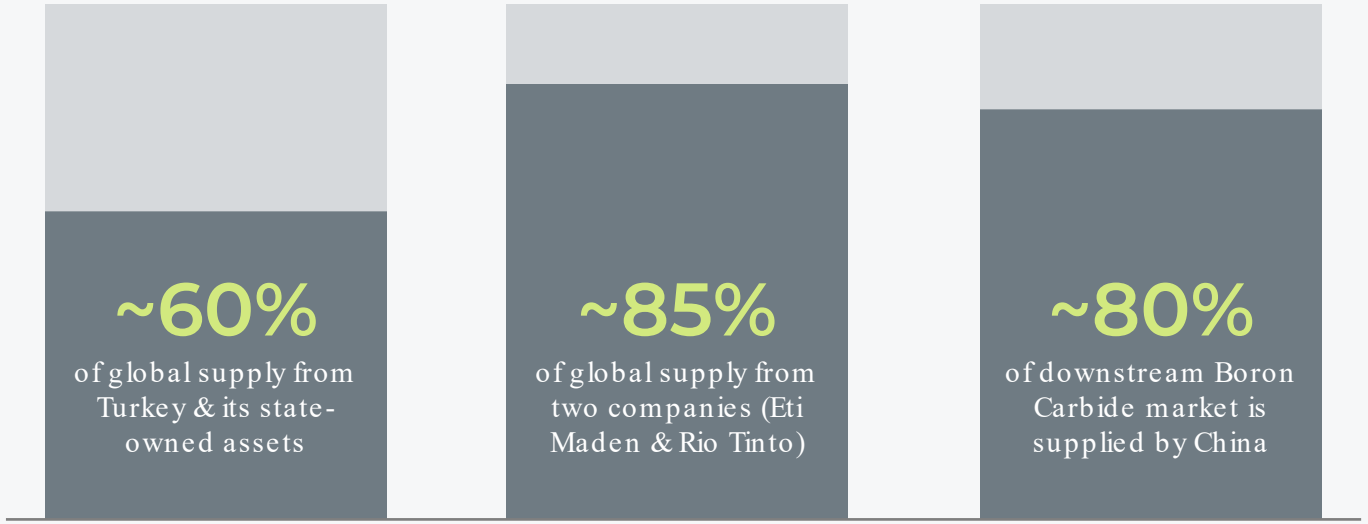
Food Security

- Up to 40 % of Earth's land is degraded, threatens roughly half of global GDP (US$44 trillion)[1]
- Boron is an essential micronutrient for crop health and to increase crop yields
- Boron based fertilizers are widely used commercially

$1.25b global BA market 2024[2] | **Global Boric Acid Demand CAGR of 5.5%**[2] | **697K tons of new demand expected by 2033**[3]

Boron Supply Duopoly

Global Supply Dynamics



Supply Concentration in Geopolitically Challenged Areas

Global Duopoly Challenges Supply Chains & Access

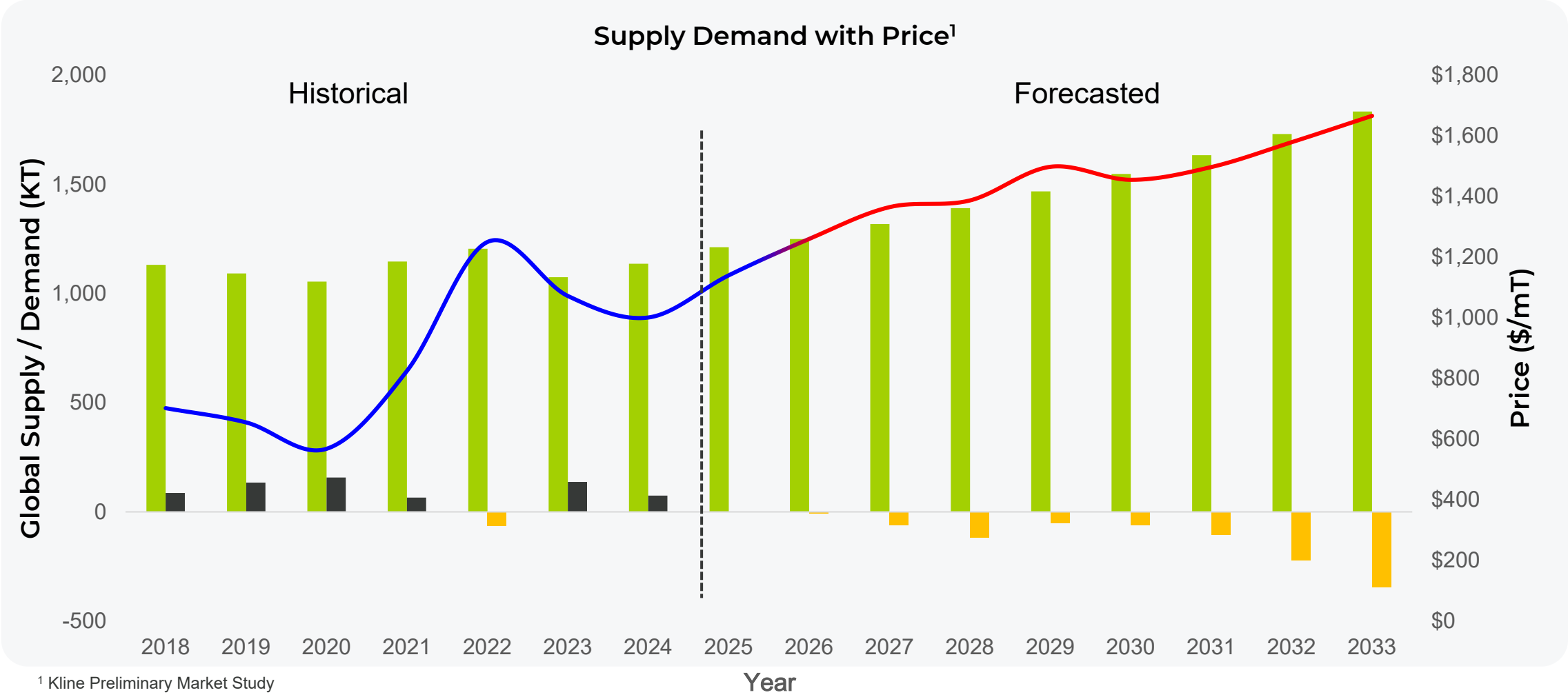
Diversification of Advanced Material Supply is Essential to Reduce Defense Procurement Risk

Key Highlights

- The United States is exposed to a single point of failure
- Major U.S. supplier downgraded the reserve in 2018
- Five other deposits of boron globally, two permitted and scheduled to come online in 2028 and 2029

The Global Supply Chain Demands a New, Stable Source to Deliver Critical BORON

2025 Signals Beginning of Supply Deficit



[1] Kline Preliminary Market Study

Boron's Critical Mineral Position

Designation of Boron as **"High" Critical Status** in their Critical Raw Materials for Strategic Technologies and Sectors in the EU.

2020

As of 2024, **Boron** stands as a **Critical Material of Interest** by the U.S. Defense Logistics Agency.

2024

Designated Boron as Critical as part of the **2024 UK Critical Assessment.**

2024

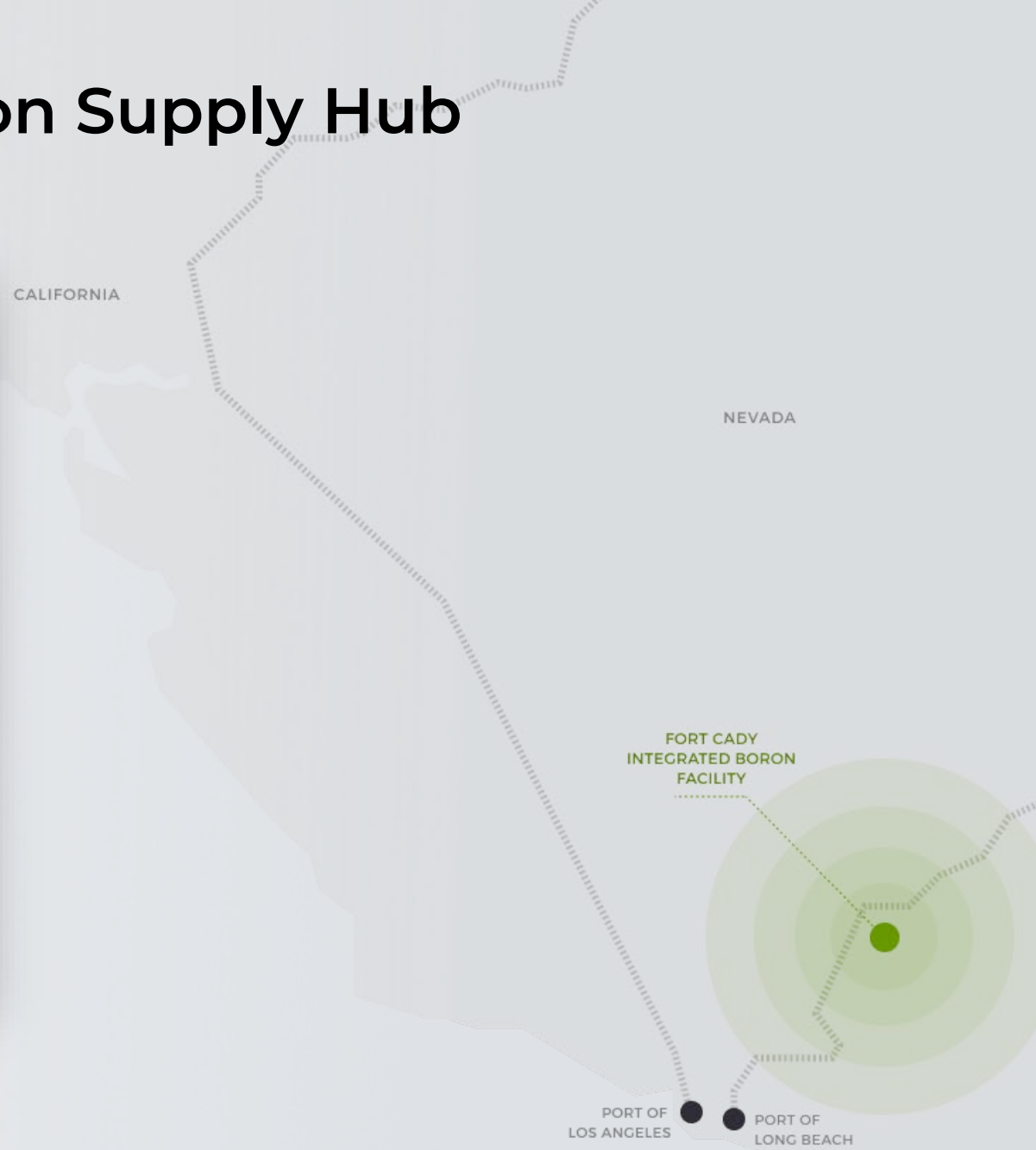
As of 2023, the DOE list required a score of 22 to be on the list, **Boron** achieved a score of 21.

2024

Major Catalyst: *The U.S. Geological Survey is expected to update their list in the Fall of 2025.*

Building the Next Domestic Boron Supply Hub

- Largest known Domestic (colemanite) boron deposit
- Initial mine life of 39.5 years (41% of resource base)
- Commercial production fully permitted
- Pilot Plant Fully Operational - derisked
- Simplified by-product strategy
- LOI received from US EXIM Bank
- Immediate focus on bankable offtake agreements



The Team to Deliver

Leadership Team

Paul Weibel
CHIEF EXECUTIVE OFFICER
BSc, CPA

Lonnie Bailey
VP OPERATIONS
BSChE, MSChE, MBA

Joshua Malm
CHIEF FINANCIAL OFFICER
BSc, MSc, CPA

Mark Zamek
VP COMMERCIAL PRODUCTS
BSc, ChE

Rod MacLaine
VP ENGINEERING & CONSTRUCTIUON
BSc Eng

Board of Directors

Graham van't Hoff
NON-EXECUTIVE CHAIR
BA, M Chem, MBA

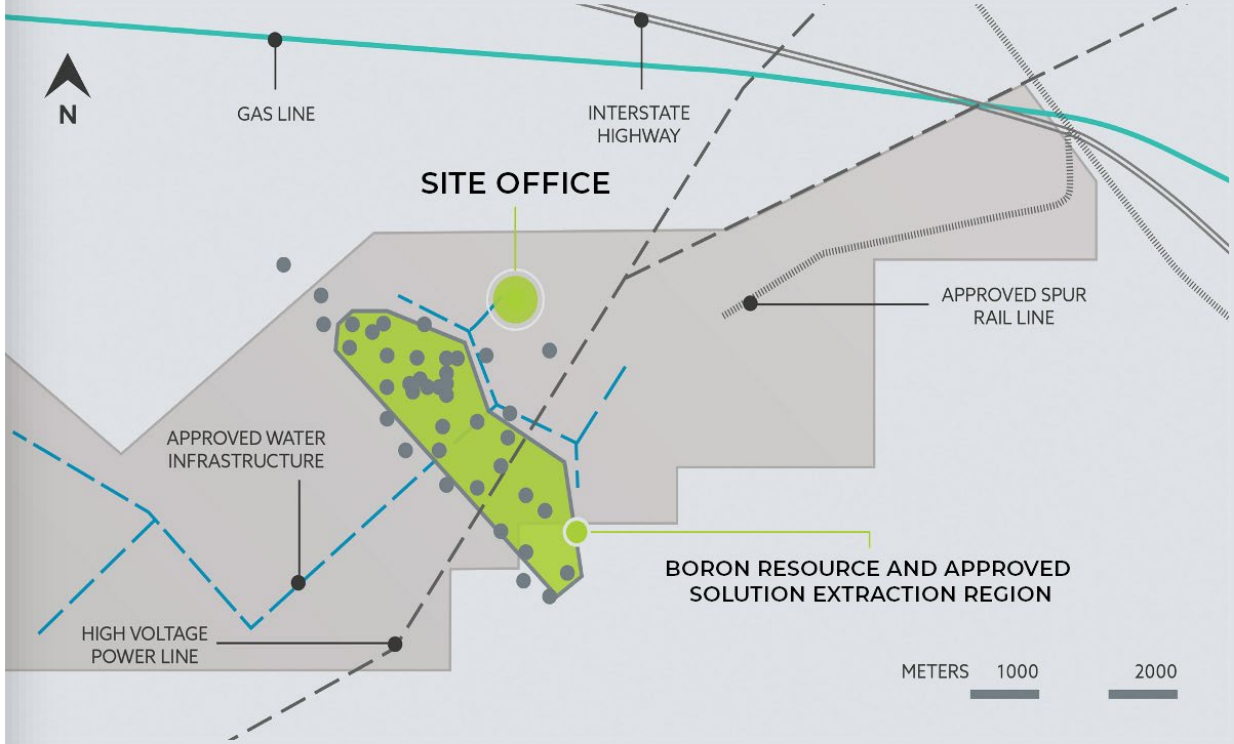
Bryn Jones
NON-EXECUTIVE DIRECTOR
M Min Eng

Barry Dick
NON-EXECUTIVE DIRECTOR
BS, MBA

Curtis Hébert
NON-EXECUTIVE DIRECTOR
JD, BS

Secured Mineral Tenure with Critical Infrastructure

- Ownership of six fully controlled property parcels ensures long-term security of tenure
- Federal, State, and Local Permits
- Designated as Critical Infrastructure by U.S. DHS – A key barrier to entry and recognition of national strategic importance
- High-Quality Reserve; Rare colemanite deposit
- Natural gas transmission lines
- Power corridor
- BNSF Rail and Interstate 40



In-Situ Mining: A Cleaner, Stronger Advantage

In-Situ Mining[1]

Streamlined Production and Processing

- Low Land Disturbance
- Efficient Processing
- No Tailings Dam Storage
- Minimal Excavating Equipment

Borates in solution → Drying & bagging → Refined product → Customer

Hard Rock Mining

- Risk of Pit Collapse
- Equipment & Labor Intensive
- Significant Surface Area Needed
- Tailings Storage

Borates are mined → Drying & bagging → Transported to China → Boric acid into solution → Into process plant → Refined product → Shipment to US → Customer

[1] https://www.visualcapitalist.com/sp/everything-you-need-to-know-about-in-situ-mining/#:~:text=Advantages%20of%20In%2DSitu%20Mining,operate%20without%20moving%20a%20rock

Small-Scale Facility – What We Have Accomplished

1. Process Optimized:

- Wellfield and process optimization
- Developed power solutions
- Simplified Process
- Value-added byproducts

2. Strategic Execution

- Production quality achieved
- Deliver product to key customers
- Test higher production rate wellfield completions

3. Engineering Advanced:

- Completed Pre-feasibility report
- +/-25% CAPEX and OPEX estimates[1]
- Foundation for debt financing

4. Operational Success

- Completed customer qualification
- Negotiating offtake agreements
- Positioned for bankable financing backed by strong customer demand

Pilot operations prove the process works — on time, on spec, and ready to scale.

Pathway to Commercial Growth

[1] Commercial Phase 1, Commercial Phase 2, Capital Needs, and EBITDA are forward-looking non-GAAP financial measures. For more information, see "Non-GAAP Financial Measures" above.

[2] Capital and EBITDA are referenced from Regulation S-K 1300 Pre-feasibility Study Technical Report Summary with a report date of August 6, 2025 (using 2% cut-off grade) prepared by Qualified Persons. Figures presented reflect total estimated proven and probable reserves.

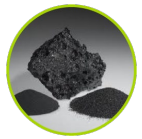
	DEVELOPMENT PHASE	CAPACITY	CAPITAL NEEDS	RESULT(S)
1	**Pilot Operations** *Current*	**2k ST BA** *Operating one short ton per day*	**Currently in Operation**	• Optimized design • **Customer off-take** • Position to scale
2	**Commercial Phase 1** *2028*	**136.5k ST BA** *165.4k tons of calcium-based product*	**US $435M** *Across years 2027-28* *Target $285M EXIM*	• **$100M** run-rate EBITDA; • **19.2% unlevered IRR; $725m project NPV** • Plan to progress to Phase 2
3	**Commercial Phase 2** *2030-2032*	*Designed to unlock 5E's large-scale resource base, demonstrating scalability beyond Phase 1*		• **Improved economics from initial Phase 2 forecast** • Optionality to scale • Borate derivative potential

Values in USD-MM

Mineral
Raw Material
$

2nd Derivative
Boric Acid
$$

3rd Derivative
Boron Oxide
$$$



4th+ Derivatives
Carbides/Nitrides
$$$$

Applications
Turn boron's potential into global impact.

Pathway To Final Investment Decision (FID)

Executing optimization, securing finance, and finalizing engineering to enable FID and construction launch.

Project Optimization (Complete):

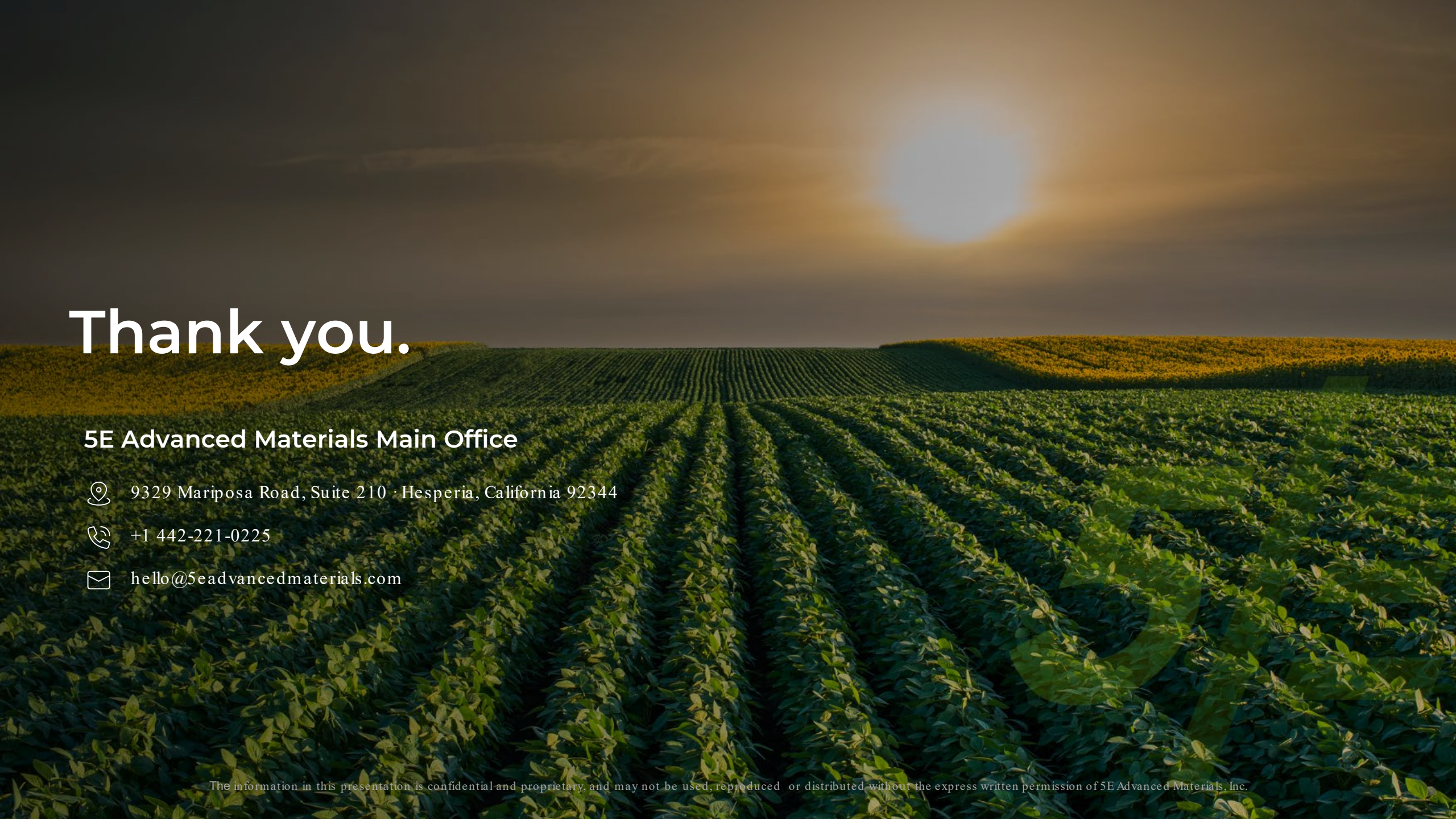
- Complete pre-FEED (FEL-2) engineering
- Optimize commercial byproduct arrangements, including off-take
- Wellfield optimization study
- Improved CAPEXand OPEX estimates for project scaling
- Deliver pre-feasibility study (PFS)

Project Finance (2025/2026):

- Engineering Multiplier Loan for FEED ~ $10M
- Optimize commercial byproduct arrangements with offtakes in place, demonstrating incremental value and market validation
- EXIM diligence for loan guarantee of $285M
- Potential for customer finance to fund required working capital ~ pre-pay

Detailed Engineering (2026):

- Complete FEED (FEL-3) engineering
- EPC construction contract
- Supply chain agreements
- EXIM loan commitment and non-dilutive financing
- FID and Construction



Thank you.

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