



5E Advanced Materials, Inc.
ARBN 655 137 170

002328 047 5EA



MR ADAM BENJAMIN GAMBLE &
MRS LISA JANE GAMBLE
<ADAM GAMBLE SUPER FUND A/C>
4 TI TREE ROAD
STIRLING SA 5152

HIN WITHHELD JNT

10 March 2022

Dear CDI holder,

Implementation of the scheme of arrangement - re-domicile of American Pacific Borates Limited from Australia to the United States

On 3 December 2021, American Pacific Borates Limited (**ABR**) shareholders approved the scheme of arrangement (**Scheme**) between ABR and its shareholders, as detailed in the Scheme Booklet dated 27 October 2021. The Australian Federal Court subsequently approved the Scheme on 25 February 2022, with the Scheme being implemented on 9 March 2022. The effect of the Scheme implementation is as follows:

- all fully paid ordinary shares in ABR (**Shares**) have been transferred to 5E Advanced Materials, Inc. (**Holdco**);
- the existing listing of ABR on the ASX has been replaced with a new listing of Holdco on NASDAQ (as its primary listing) and on the ASX (as its secondary listing);
- Scheme Shareholders (excluding Ineligible Foreign Shareholders) received as consideration for the transfer of their Shares to Holdco under the Scheme:
 - by default, 1 Holdco CDI for every Share held by them on 2 March 2022 being the Record Date; or
 - if elected, 1 Holdco Share for every 10 Shares held by them on the Record Date (if they made a valid election on an Election Form to receive Holdco Shares).
- where the calculation of the number of Holdco Shares or Holdco CDIs to be issued to a particular Scheme Shareholder would have resulted in the issue of a fraction of a Holdco Share, or a number of Holdco CDIs that did not equate to a whole number of Holdco Shares (10 Holdco CDIs equals 1 Holdco Share), the fractional entitlement has been rounded up to the nearest whole number of Holdco Shares (or the number of Holdco CDIs that represented the nearest whole number of Holdco Shares);
- Holdco Shares and Holdco CDIs are transmutable into the other, so that Holdco Shareholders can convert their Holdco Shares (tradeable on NASDAQ) into Holdco CDIs (tradeable on the ASX), and vice versa;
- where a Scheme Shareholder was deemed to be an Ineligible Foreign Shareholder the Holdco CDIs, that would have been issued to them as Scheme Consideration, were issued instead to the Sale Agent to be sold under the Sale Facility described in section 4.12 of the Scheme Booklet. The Sale Facility Proceeds from the sale of those Holdco CDIs will be distributed in accordance with the Scheme as soon as reasonably practicable; and
- Holdco CDIs commenced trading on the ASX (using ticker code, "5EA") on a deferred settlement basis on 1 March 2022 and are expected to commence trading on a normal settlement basis on 10 March 2022. Holdco Shares are expected to commence trading on NASDAQ (using ticker code, "FEAM") promptly after the implementation of the Scheme.

Confirmation of your Holdco CDI holding

If you are an Issuer Sponsored Holder, your holding statement showing the issue of the Holdco CDIs is enclosed. If you are a CHESS Holder, you will receive your holding statement from ASX Settlement Pty Limited after the end of the month. A CHESS Allotment Confirmation Notice is enclosed for your reference.

Please note that your Issuer Sponsored Securityholder Reference Number (**SRN**), or, if you are a CHESS holder, your Holder Identification Number (**HIN**), should be regarded as confidential and you should avoid disclosing it to anyone other than our registry service provider, Computershare Investor Services Pty Limited (**Computershare**), or your stockbroker. Your holding statement should be kept in a safe place.

Managing your Holdco CDI holding

Holdco encourages all securityholders to opt to receive all securityholder communications in electronic form. By registering for Computershare's free self-service website at www.investorcentre.com/au, you can:

- view the number of CDIs you hold;
- provide your account details to receive dividends by direct credit; and
- register your email address and elect for communications to be received electronically.

Some personal information previously recorded on the ABR register at the Record Date has been applied to your Holdco CDI holding as part of the Scheme implementation process. This information includes any binding instruction or notification between you and ABR in respect of your Shares (such as payment instructions, email addresses and communication preferences) as at the Record Date.

The personal information applied to your Holdco CDI holding can also be viewed and updated online at www.investorcentre.com/au. You will need your SRN or HIN located at the top of this letter to access or update any details.

Tax Implications

A general summary of relevant taxation implications for the Scheme is contained in section 10 of the Scheme Booklet. As this summary is general in nature, this information does not take into account the individual circumstances of particular holders and does not constitute tax advice. It is intended as a general guide only and holders should seek independent professional advice on the tax implications of the Scheme based on their own individual circumstances.

Holder Enquiries

If you have any enquiry with respect to the above or your Holdco CDI holding, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours faithfully,

Chantel Jordan

Corporate Secretary
5E Advanced Materials, Inc.



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5EA



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MRS LISA JANE GAMBLE
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STIRLING SA 5152

Incorporated in Delaware, USA

ASX Code: 5EA

Security class: CHESS DEPOSITARY INTERESTS

Update your information:



Online:

www.investorcentre.com



By Mail:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1300 850 505
(international) +61 3 9415 4000

Holder Identification Number (HIN)

HIN WITHHELD

Important: You will need to quote this number and name of issuer for all future dealings in these securities. Keep it safe and confidential.

Tax File Number/ABN:

Not quoted

Page Number:

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CHESS Allotment Confirmation Notice as at 9 March 2022

**THIS ADVICE CONFIRMS THE ALLOTMENT OF 3,320
CHESS DEPOSITARY INTERESTS IN 5E ADVANCED
MATERIALS, INC. ON 9 MARCH 2022 TO THE ABOVE
NAMED PURSUANT TO THE RE-DOMICILE OF
AMERICAN PACIFIC BORATES LIMITED TO THE
UNITED STATES.**

IF THE DETAILS ABOVE ARE INCORRECT, PLEASE ADVISE THIS OFFICE IMMEDIATELY