

5E ADVANCED MATERIALS COMPLETES NEXT MILESTONE

Company successfully completes major equipment and process flow testing for the commercial design of its large-scale boron facility

5E's project advancements positions the United States to maintain position of strength in the global boron supply chain and disrupt the global boron market oligopoly

HESPERIA, CA., May 22, 2025 (GLOBE NEWSWIRE) – 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 announced that it has achieved another developmental milestone, completing equipment testing for all major processes of the commercial design for its large-scale boron facility. This disciplined approach now enables 5E to focus and transition the team’s efforts towards updating the Company’s technical report summary in the near term.

“Over the past three months, 5E and our EPC-partner Fluor have coordinated with various equipment manufacturers, third-party laboratories and our Small-Scale Facility team to test various aspects of our commercial design,” stated Paul Weibel, Chief Executive Officer. “The testing has included crystallization, metal impurity removal, centrifuges, filtration, reverse osmosis, membrane technology, and dryer packages. As expected, our testing was highly successful and the results of which now position the Company to update our technical report summary and initiate a smooth transition to FEED engineering. We believe the successful testing at this phase in the process will carry significant merit during our project financing diligence as we position the Company to break up the global boron market’s oligopoly. Our success will ensure that the United States no longer has a single point of supply chain failure and maintains a position of strength in the global boron market.”

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.

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 expected closing date of the private placement transaction and the anticipated benefits of the private placement transaction, are forward-looking statements. When used in this press release, the words “believe,” “project,” “expect,” “forecast,” “anticipate,” “estimate,” “intend,” “seek,” “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 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 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 proposed Commercial Scale Boron Facility, and related matters on a timely manner or at all; 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 September 9, 2024 and subsequent filings with the U.S. Securities and Exchange Commission, as well as in its filings under the Australian Securities Exchange. 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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