



AmericanPacific

BORATES LIMITED

ASX Announcement

ASX Code: ABR

ACN: 615 606 114

10 December 2021

ABR UPDATES US LISTING TIMELINE AND ENGAGES BofA SECURITIES AS CAPITAL MARKETS ADVISOR FOR LISTING

HIGHLIGHTS

- **Overwhelming shareholder support secured for US listing with more than 99% voting in favour**
- **Subject to court approval, initial trading on Nasdaq targeted for 15 February 2022**
- **BofA Securities engaged as capital markets advisor for US listing**
- **Corporate marketing initiatives in the US and Australia being planned to support listing**

American Pacific Borates Limited (ASX:ABR) (**ABR** or the **Company**) is pleased to provide an updated US listing timeline, subject to the SEC review process, and has engaged BofA Securities as capital markets advisor in connection with the US listing.

The focus of the Company remains on delivering an exceptional outcome for all shareholders predicated on the opinion that a primary US listing will result in greater access to capital, including a significantly larger pool of ESG, institutional, and retail investors, given the US based location of the Company's facilities and management team.

Commenting on the scheme and listing process, ABR CEO, Henri Tausch, said:

"We are excited by our progress towards listing in the US and steps taken to enhance value for our shareholders. We look forward to continuing to execute on behalf of our shareholders in pursuit of key milestones as we advance towards US listing and beyond."

Scheme of Arrangement

As previously announced, the listing of 5E Advanced Materials, Inc. is likely to occur in early CY2022 (with the SEC and Nasdaq registrations expected to be completed before this time). With this in mind and noting the outcome of the Scheme Meeting (where the Company's shareholders voted (overwhelming) in favour of the Scheme) set out below is a more detailed timetable. This timetable serves as an update to the timetable set out in the Scheme Booklet.

This timetable allows the Company to take advantage of a pre listing marketing window, uncomplicated by a winding down of market activities into the end of December.

Importantly, ABR shares listed on the ASX will continue to trade on the ASX throughout December and as close to the Nasdaq listing as possible at which time they will be converted into 5E Advanced Materials, Inc CDIs on a pro

COMPANY DIRECTORS

David Salisbury – Non-Executive Chairman

Anthony Hall – Executive Director

Stephen Hunt – Non-Executive Director

Jimmy Lim – Non-Executive Director

American Pacific Borates Limited to be renamed
"5E Advanced Materials, Inc."



ISSUED CAPITAL

416.2 million shares

56.1 million options

REGISTERED OFFICE

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US OFFICE

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rata basis to the number of ABR shares held or to 5E Advanced Materials, Inc shares (at a conversion ratio of 10 ABR shares to 1 5E Advanced Materials, Inc share) for ABR shareholders who elect to receive such shares (as more fully explained in the ABR Scheme Booklet).

Remaining Important Dates

Second Court Hearing 31 January 2022
To approve the Scheme

Effective Date 31 January 2022
The date on which the Scheme comes into effect and is binding on Shareholders. The Court orders will be lodged with ASIC and announced to the ASX
Shares will be suspended from trading at the close of trading on ASX

Commencement of Trading of Holdco CDIs on a deferred settlement basis 1 February 2022
Trading in Holdco CDIs commences on a deferred settlement basis on ASX (subject to confirmation from ASX)

Holdco Share Election Date 5:00 pm (AEDT)
on 2 February 2022
Last date by which the Registry must receive an Election Form for Shareholders who wish to receive Holdco Shares, or withdraw an election previously made

Record Date 7:00 pm (AEDT)
on 2 February 2022
Shareholders who hold Shares on the Record Date will be entitled to receive the Scheme Consideration

Scheme Implementation Date 9 February 2022
Issue of Holdco Securities to Scheme Shareholders

Conversion of Holdco Securities, Despatch of Holding Statements and Commencement of Trading of Holdco CDIs on a normal settlement basis 10 February 2022
Holders of Holdco Securities can request to convert their Holdco CDIs into Holdco Shares (and vice versa)
Commencement of despatch to Scheme Shareholders of statements and confirmation notices confirming the issue of Holdco CDIs
Trading of Holdco CDIs commences on ASX on a normal settlement basis

Despatch of Direct Registration System Statement 14 February 2022
Commencement of despatch of Direct Registration System Statements to Scheme Shareholders who elected to receive Holdco Shares

NASDAQ Trading 15 February 2022
Trading of Holdco Shares commences on NASDAQ

This timetable is indicative only and, among other things, is subject to the satisfaction of or, where applicable, waiver of the Conditions Precedent, and to all necessary Court and regulatory approvals. Any variation to the timetable set out above will be announced to ASX and published on the ABR website at www.americanpacificborates.com.

All references to times in the timetable are references to AEDT unless otherwise stated. Any obligation to do an act by a specified time in an Australian time zone must be done at the corresponding time in any other jurisdiction.



- ENDS -

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Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

About American Pacific Borates Limited (to be renamed 5E Advanced Materials Inc.)

American Pacific Borates Limited is an ASX listed company focused on advancing its 100% owned Fort Cady Integrated Boron Facility located in Southern California, USA.

The Company is seeking to become a fully integrated producer of Boron specialty products and advanced materials. As a result of major trends including global decarbonization, clean energy transition, proliferation of electric transportation and growing concerns over food security, we believe that there are significant opportunities for the Company to become a key domestic supplier enabling high-performance, high-tech and high-margin applications in the United States that address these trends and reduce our economy's reliance on foreign suppliers. It is targeting Boron applications in the field of clean energy transition, electric transportation and food security amongst other high-performance, high-tech and high-margin applications.

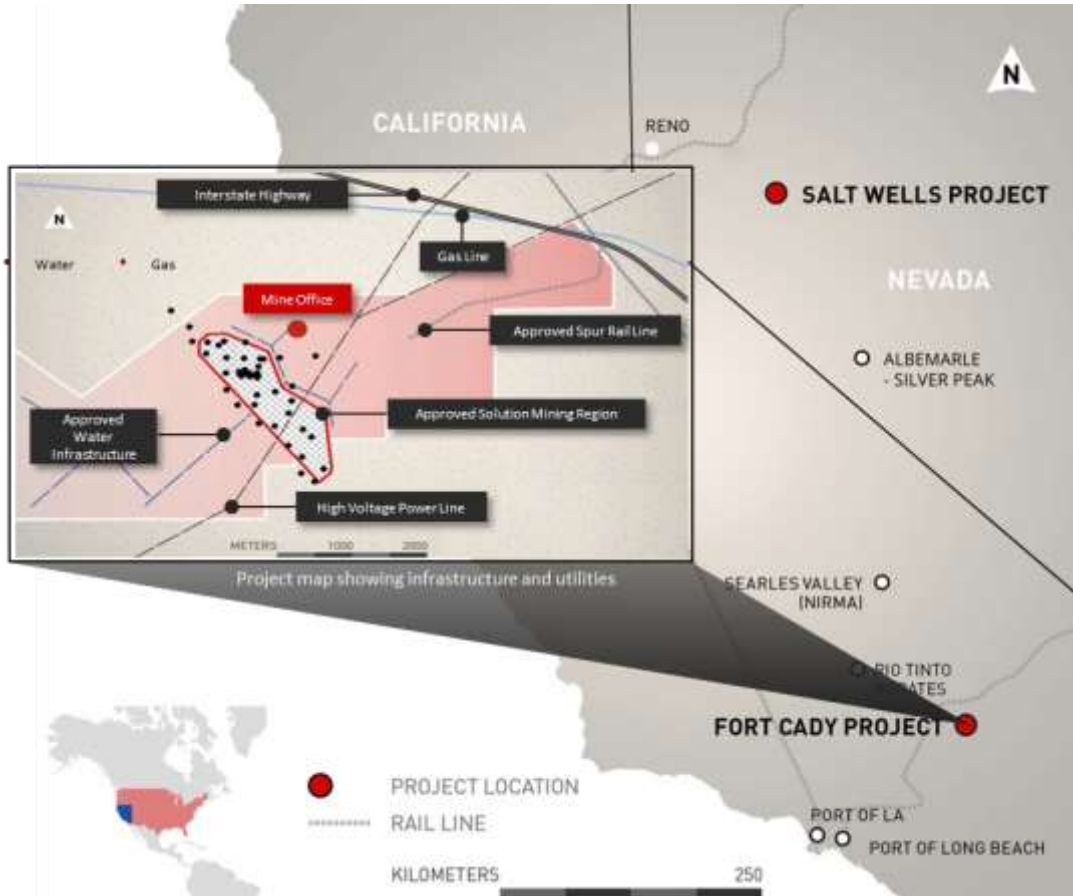


Figure 1: Location of the Fort Cady and Salt Wells Projects in the US