



AmericanPacific

BORATES LIMITED

ASX Announcement

ASX Code: ABR

ACN: 615 606 114

17 January 2022

ABR CONFIRMS US LISTING PROCESS IS ON TRACK FOR COMPLETION IN FEBRUARY 2022

HIGHLIGHTS

- **Initial SEC comments received, with updates to documentation close to resubmission**
- **New Non-Executive Director appointed:**
 - **Ms Palvi Mehta will lead the audit committee having previous CFO and board experience in high growth technology companies, such as Aeluma, Pioneer Square Labs and ExtraHop Networks**
- **Final 5E Advanced Materials, Inc Board in place ahead of expected Nasdaq listing in February 2022**

American Pacific Borates Limited (ASX:ABR) (**ABR** or the **Company**) is pleased to announce positive progress with respect to its US listing on the Nasdaq exchange expected in February 2022.

US Listing Update

Comments have now been received from the United States Securities and Exchange Commission (**SEC**) to 5E Advanced Materials, Inc (**5E**) Form 10 registration statement. The nature of the SEC comments relates to requests for additional and administrative clarifications. The Company is currently reviewing the comments and expects to submit an amendment to its previous filing documents in the next few days. Subject to the timing of further SEC comments and court approval, the Company continues to target the previously released date of 15 February 2022 as the expected commencement of trading on the Nasdaq.

Corporate Changes

The Company is also pleased to announce a new board appointment and updates to finalise the 5E corporate structure ahead of the US listing. These include:

- Ms Palvi Mehta has been appointed as a Non-Executive Director to the 5E Board, and chair of the audit committee;
- Mr Stephen Hunt will remain a Non-Executive Director and move onto the 5E Board, taking on the responsibility as chair of the compensation committee;
- Mr Aaron Bertolatti, ABR's existing Company Secretary, will no longer become a Director of 5E. Mr Bertolatti will continue to support the transition for the Company's primary listing from Australia to the US while Ms Chantel Jordan will serve as Corporate Secretary of 5E in order to enable a smooth transition;

COMPANY DIRECTORS

David Salisbury – Non-Executive Chair

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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WA, 6000, Australia

US OFFICE

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- Mr Anthony Hall will transition from his current role as Executive Director of ABR to the 5E Advisory Council, joining existing advisors, John Mitchell, Govind Arora, and Tim Johnston. Mr Hall will continue to support the Company with a focus on Australian and Asian capital markets and investor relations.

Ms Palvi Mehta

Ms Mehta is an experienced board member and financial expert with 25+ years of global finance experience, including capital funding, business strategy, compensation strategy, Mergers and Acquisitions and tax matters. During her career, Ms Mehta has been instrumental in raising hundreds of millions of dollars across both the equity and debt markets and has successfully completed multiple exits. Ms Mehta sits on the boards of Code.org and Aeluma. She currently serves as operating partner and CFO of Pioneer Square Labs (**PSL**), a US\$200M+ venture studio and fund, with investments in 30+ companies.

Prior to PSL, Ms Mehta was the CFO for three fast growing technology companies, ExtraHop Networks, NewPath Networks and RadioFrame Networks, with all three companies having exited to Fortune 500 companies. Ms Mehta has received the 2018 Executive Excellence Award from Seattle Business Magazine and was selected by the Puget Sound Business Journal as the 2016 CFO of the Year for mid-size companies.

Ms Mehta began her career as a Certified Public Accountant (CPA) and as an auditor at Ernst & Young and holds a bachelor's degree in Finance and Accounting from University of California, Berkeley.

5E Advanced Materials, Inc Corporate Structure

Board of Directors

Initial directors that will form the board of 5E Advanced Materials, Inc to list on the Nasdaq under the ticker "FEAM", are:

- David Salisbury – Non-Executive Chair
- Henri Tausch – CEO and Managing Director
- Stephen Hunt – Non-Executive Director
- Jimmy Lim – Non-Executive Director
- Palvi Mehta – Non-Executive Director

Management Team

- Henri Tausch – CEO and Managing Director
- Tyson Hall – Chief Operating Officer
- Paul Weibel - Chief Financial Officer
- Dr. Dinakar (Dino) Gnanamgari - Chief Commercial / Technical Officer
- Chantel Jordan - SVP, General Counsel, Corporate Secretary and Chief People Officer
- Chance Pipitone - SVP, Corporate Development & Investor Relations

Advisory Council

- John Mitchell – Lead
- Govind Arora – Member
- Anthony Hall – Member
- Tim Johnston – Member



- ENDS -

Authorised for release by: Henri Tausch, Chief Executive Officer

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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.

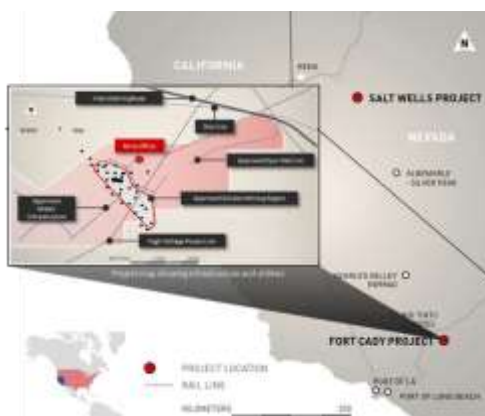


Figure 1: Location of the Fort Cady and Salt Wells Projects in the US