

24 February 2022

ABR CONFIRMS DATE FOR SECOND COURT HEARING OF 25 FEBRUARY 2022 AND LIKELY MID MARCH 2022 5E NASDAQ LISTING

HIGHLIGHTS

- **25 February 2022 confirmed as date for Second Court Hearing to approve Scheme of Arrangement**
- **15 March 2022 being targeted for Nasdaq listing of 5E Advanced Materials, Inc.**

American Pacific Borates Limited (ASX:ABR) (**ABR** or the **Company**) is pleased to confirm the date of 25 February 2022 for the Second Court Hearing in the Federal Court of Australia to approve the Scheme of Arrangement with respect to the re-domiciliation of the Company from Australia to the United States (via 5E Advanced Materials, Inc. (**5E**) being de-merged from ABR and becoming the new holding company of ABR).

On the basis that the Scheme is approved by the Federal Court of Australia, the likely timeline should see 5E securities commence trading on Nasdaq on or around 15 March 2022 consistent with the timeline presented to the market on 28 January 2022 and copied below.

Likely timeline

A summary of the likely timeline is presented below.

Remaining Important Dates	
Second Court Hearing To approve the Scheme	25 February 2022
Effective Date 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	28 February 2022
Commencement of Trading of Holdco CDIs on a deferred settlement basis Trading in Holdco CDIs commences on a deferred settlement basis on ASX (subject to confirmation from ASX)	1 March 2022
Holdco Share Election Date 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	5:00 pm (AEDT) on 2 March 2022

COMPANY DIRECTORS

David Salisbury – Non-Executive Chair

Anthony Hall – Executive Director

Stephen Hunt – Non-Executive Director

Jimmy Lim – Non-Executive Director



ISSUED CAPITAL

417.7 million shares

56.1 million options

REGISTERED OFFICE

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



Record Date Shareholders who hold Shares on the Record Date will be entitled to receive the Scheme Consideration	7:00 pm (AEDT) on 2 March 2022
Scheme Implementation Date Issue of Holdco Securities to Scheme Shareholders	9 March 2022
Conversion of Holdco Securities Holders of Holdco Securities can request to convert their Holdco CDIs into Holdco Shares (and vice versa)	9 March 2022
Despatch of Holding Statements and Commencement of Trading of Holdco CDIs on a normal settlement basis 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	10 March 2022
Despatch of Direct Registration System Statement Commencement of despatch of Direct Registration System Statements to Scheme Shareholders who elected to receive Holdco Shares	14 March 2022
NASDAQ Trading Trading of Holdco Shares commences on NASDAQ	15 March 2022
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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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.

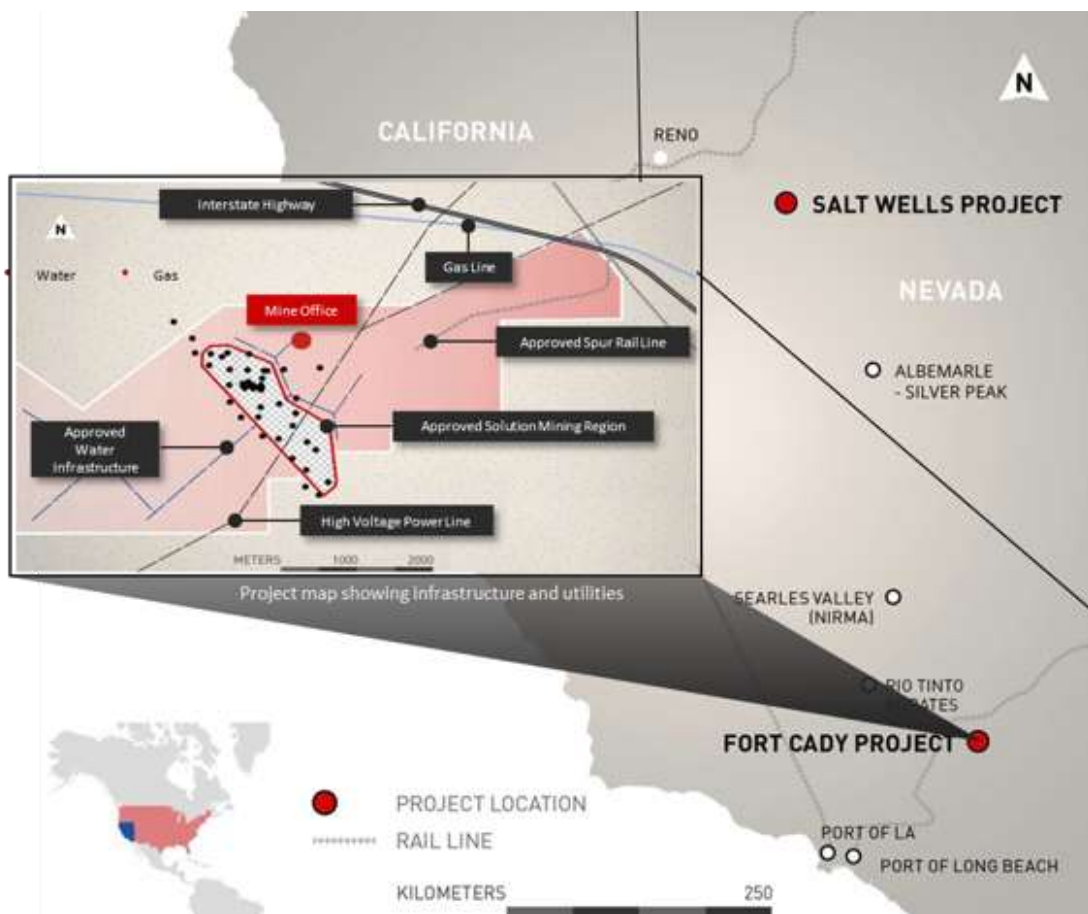


Figure 1: Location of the Fort Cady and Salt Wells Projects in the US