



American Pacific

BORATES LIMITED

ASX Announcement

ASX Code: ABR

ACN: 615 606 114

25 February 2022

COURT APPROVES SCHEME

American Pacific Borates Limited (ASX:ABR) (**ABR** or the **Company**) is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the scheme of arrangement pursuant to which it is proposed that 5E Advanced Materials, Inc. (**5EA**) will acquire 100% of the shares in ABR (**Scheme**).

Lodgement of Court Orders

Pursuant to section 411(10) of the Corporations Act, the Scheme will become legally effective upon lodgement of the Court orders with the Australian Securities and Investments Commission (**ASIC**).

It is expected that a copy of the Court orders with respect to the Scheme will be lodged with ASIC on Monday, 28 February 2022, at which time the Scheme will become legally effective.

Indicative Timetable

Effective Date	28 February 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 March 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 March 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	

COMPANY DIRECTORS

David Salisbury – 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

417.7 million shares

56.1 million options

REGISTERED OFFICE

Level 12, 197 St Georges Terrace,
Perth, WA, 6000, Australia

US OFFICE

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CONTACT

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Record Date 7:00 pm (AEDT) on 2 March 2022

Shareholders who hold Shares on the Record Date will be entitled to receive the Scheme Consideration

Scheme Implementation Date 9 March 2022

Issue of Holdco Securities to Scheme Shareholders

Conversion of Holdco Securities 9 March 2022

Holders of Holdco Securities can request to convert their Holdco CDIs into Holdco Shares (and vice versa)

Despatch of Holding Statements and Commencement of Trading of Holdco CDIs on a normal settlement basis 10 March 2022

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 March 2022

Commencement of despatch of Direct Registration System Statements to Scheme Shareholders who elected to receive Holdco Shares

NASDAQ Trading 15 March 2022

Trading of Holdco Shares anticipated to commence on NASDAQ

This timetable is indicative only. 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.

Further information

If you require further information or have questions, you should refer to Section 3 of the Scheme Booklet (Frequently asked questions), visit the ABR website at www.americanpacificborates.com or contact the Scheme Information Line on 1300 161 428 (within Australia) or +61 3 9415 4037 (outside Australia).

- Ends -

Authorised for release by: Aaron Bertolatti, Company Secretary

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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. 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.

The global shift from fossil based systems of energy production to renewable energy is increasingly important to investors, consumers and governments. The emergence of renewable energy, the onset of electrification and improvements in energy storage are all key drivers of clean energy transition. Boron is a key component in energy transition because it is highly versatile in chemical reactions and can be applied in processes for storing chemical and electrical energy, amongst other applications.

Global access to mined Boron is rare and the Company's production is underpinned by an even more rare and large colemanite deposit. Colemanite is a conventional Boron mineral that has been used to commercially produce Boron for broad applications for centuries. The Fort Cady colemanite ore deposit is the largest known contained traditional Borate occurrence in the world not owned by the two major Borate producers Rio Tinto and Eti Maden. The JORC compliant Mineral Resource Estimate and Reserve comprises 13.93Mt of contained Boric Acid.

As part of the commercialisation strategy, the Company will produce Boric Acid, Boron specialty products and advanced materials (and SOP as a by-product credit) from Mannheim furnaces. SOP is a high value specialty fertiliser prized for its low chloride potassium and sulfur content. Large target markets exist on ABR's doorstep in California and Arizona (collectively known as the bread basket of the United States)

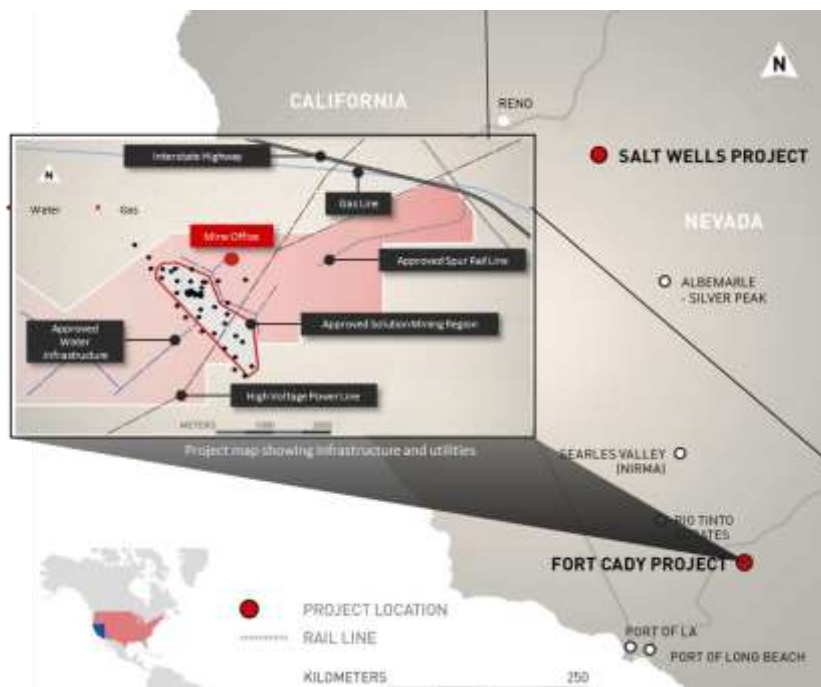


Figure 1: Location of the Fort Cady and Salt Wells Projects in the USA