

ABR MAKES TWO KEY APPOINTMENTS TO COMPLETE THE US MANAGEMENT TEAM

HIGHLIGHTS

- **Two key appointments made to complete US Management Team into US listing:**
 - **Chief Financial Officer;**
 - **SVP General Counsel, Corporate Secretary and Chief People Officer**
- **Mr Paul Weibel, moves from Acting US CFO to CFO and brings substantial financial and accounting experience to the Company, having previously served as controller and head of operations of Blue Horizon Capital, Genlith Inc. and the Schooner Investment Group as well as PricewaterhouseCoopers**
- **Ms Chantel Jordan, SVP General Counsel, Corporate Secretary and Chief People Officer, brings all-round legal and strategic advisor experience to the Company, having previous responsibilities as assistant general counsel and assistant corporate secretary for American Bureau of Shipping, and as an associate in an Am Law 100 firm**

The appointments strengthen operations and provide US-based compliance, governance, reporting, accounting, legal, human capital and administrative counsel as the Company redomiciles and lists on the Nasdaq as ‘5E Advanced Materials, Inc.’

American Pacific Borates Limited (ASX:ABR) (**ABR** or the **Company**) is pleased to announce two senior management appointments effective in the second half of November 2021. Mr Paul Weibel moves from acting US Chief Financial Officer to Chief Financial Officer, with Ms Chantel Jordan appointed as SVP General Counsel, Corporate Secretary and Chief People Officer.

Paul’s initial focus will be supporting the upcoming Nasdaq US listing of the Company, coordination of redomiciling, and oversight of the various associated financial, accounting, and administrative activities that are being transferred from Australia to the US. Paul’s previous experience as controller and head of operations of various international businesses and legal entities ensures a smooth transition from Australia to the US. In addition to financial accounting and reporting, Paul will oversee the Company’s budgeting and forecasting, internal controls, compliance, treasury, tax, and risk management functions.

COMPANY DIRECTORS

David Salisbury – Non-Executive Chairman
Anthony Hall – Executive Director
Stephen Hunt – Non-Executive Director
Jimmy Lim – Non-Executive Director



ISSUED CAPTIAL

389.9 million shares
61.8 million options

REGISTERED OFFICE

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

US OFFICE

9329 Mariposa Suite 210
Hesperia, CA, 92344, USA

CONTACT

T: +61 8 6141 3145
W: americanpacificborates.com

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



Chantel's initial focus will be to support the Nasdaq listing and transition the corporate secretarial administration and activities to the US, aligning these with the SEC and Nasdaq requirements. Chantel will also transition the existing corporate governance plan to the SEC requirements and support the business and management with legal support and counsel. As Chief People Officer, Chantel will have an important role in defining the Company's culture as it grows, while implementing recruitment, compensation, talent management and succession planning systems and processes.

Mr Paul Weibel

Mr Weibel has broad global experience in financial accounting, administration, reporting, budgeting, forecasting, internal controls, compliance, treasury, tax, and risk management of the daily operations. Most recently he was the acting CFO for ABR's US operations, where he optimised all financial processes and systems, installed HR processes, managed the IT organisation and was a key partner to the operational leadership team.

Prior to his role in ABR, Mr Weibel was the Controller and Director of Operations for Blue Horizon Capital, an index, advisory and research company as well as Genlith Inc., a company focused on innovation and investments in sustainable new Energy Ecosystems. In his early career, Paul was a Senior Associate for PricewaterhouseCoopers.

As CFO, Mr Weibel's key responsibilities will include all financial activities, including accounting, treasury, tax, and compliance. He will work close with the head of corporate development and investor relations on the capital funding of the Company and will support the CEO and the board with strategic planning and analyses.

Mr Weibel is a Certified Public Accountant (CPA) and holds a bachelor's degree in Finance and Accounting from the Lehigh University.

Ms Chantel Jordan

Ms Jordan is known as a pragmatic and solution driven attorney and strategic advisor. She has extensive experience resolving significant legal and commercial matters including commercial agreements, regulatory responses, compliance investigations and litigation. Most recently, she was the Assistant General Counsel and Assistant Corporate Secretary for American Bureau of Shipping (ABS), a global company that provides advisory services for marine and offshore assets.

Prior to her over 12-year career with ABS, where she was promoted several times throughout her tenure with increasing responsibilities, Ms Jordan was an Associate at Polsinelli, an Am Law 100 firm with 900 attorneys and 21 offices.

As General Counsel and Corporate Secretary, Ms Jordan's key responsibilities will include all corporate and legal matters of the Company, including legal entity administration, contract reviews, leases, IP, litigation, and oversight of the various external counsels that the Company is partnering with for special legal support and advice. As Chief People Officer, Ms Jordan is responsible to support all Human Capital activities and matters including recruiting, compensation, and talent management.

Ms Jordan is a member of the state bar in Texas and Missouri. She holds a Juris Doctor degree from the University of Notre Dame Law School and a bachelor's degree in Political Science from Texas A&M University. Ms Jordan has also just completed her term as President of the Association of Corporate Counsel – Houston Chapter, an association with 1,100 in-house counsel members, where she managed a board of 20 attorneys and is currently serving as Immediate Past President.

- ENDS -



Authorised for release by: Henri Tausch, Chief Executive Officer

For further information contact:

Henri Tausch
CEO
Ph: +1 (442) 292-2120

Elvis Jurcevic
Investor Relations – Australia
ej@irxadvisors.com
Ph: + 61 408 268 271

Chance Pipitone
Investor Relations - US
Ph: +1 (442) 267-6274

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)

The Company is currently working through a process to ensure a strong listing on Nasdaq having appointed a US Advisory Board and completing various activities including strengthening its executive management team, focusing on a larger initial mining operation to deliver stronger earlier EBITDA and progressing discussions with US based investment banks, potential US partners and debt capital markets advisors.

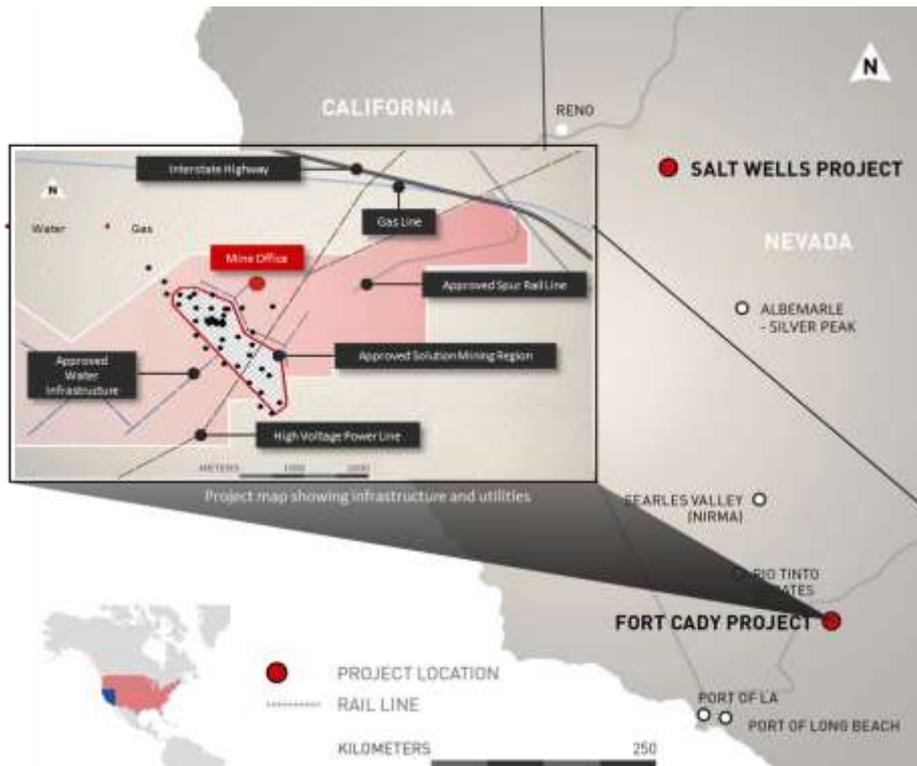


Figure 1: Location of the Fort Cady and Salt Wells Projects in the USA