PRESS RELEASE
June 7, 2022

5E ADVANCED MATERIALS SIGNS LETTER OF INTENT WITH CORNING INCORPORATED

HIGHLIGHTS

- 5E signs Letter of Intent with Corning Inc. to supply boron specialty materials
- 5E to collaborate with Corning to develop and supply boron advanced materials
- Corning is a Fortune 300 company and one of the largest technical glass manufacturers in the world, supplying precision glass to some of the world's most innovative and influential companies, including leading consumer electronics manufacturers
- LOI aligns with 5E's strategy to become a global thought leader and supplier of boron specialty and advanced materials and partner with industry leaders

5E Advanced Materials, Inc. (Nasdaq: FEAM) (ASX: 5EA) ("5E," "We," "Our," or the "Company") has entered into a non-binding letter of intent ("LOI") with Corning Incorporated (NYSE: GLW) ("Corning") to supply boron specialty materials. Under the terms of the LOI, 5E and Corning will work towards a binding agreement for the supply of boron specialty and advanced materials, which are used in the manufacture of Corning's products. 5E and Corning will also collaborate and share technical know-how for the purpose of developing and enhancing boron advanced materials.

Corning is a Fortune 300 company that draws upon materials science expertise and manufacturing process leadership to transform industries. Corning is one of the largest technical glass manufacturers in the world, supplying precision glass to leading consumer electronics manufacturers. Corning's other glass, ceramic, and optics solutions serve other global markets, including but not limited to, flat panel displays, life sciences, semiconductor equipment optics and consumables, aerospace and defense optics, and telecommunications components.

Commenting on the LOI with Corning, President and CEO, Mr Henri Tausch noted:

> *"We look forward to working with Corning, an industry leader in the global technical glass markets and a trusted partner to many marque brands. Corning's leadership in the markets it serves offers a strong end use for our boron specialty and advanced materials. We are also pleased to support Corning's sustainability commitments, as they align well with our environmental light-touch extraction and processing methods. We intend to have a long-term partnership with Corning as we focus on continuous innovation as technologies evolve.*
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> *Today's announcement marks another key milestone for the Company as we have now secured an LOI with one of the largest technical glass manufacturers in the world. We continue to experience strong market dynamics as we progress towards target construction completion of our Small-Scale Boron Facility in calendar fourth quarter 2022."*

About 5E Advanced Materials, Inc.

5E Advanced Materials, Inc. (Nasdaq: FEAM) (ASX: 5EA) is an exploration stage company focused on becoming a vertically integrated global leader and supplier of boron specialty and advanced materials, complemented by lithium production capabilities. Our mission is to become a supplier of these critical materials to industries addressing global decarbonization, food production, and domestic security. We anticipate boron and lithium products will target applications in the fields of electric transportation, clean energy infrastructure such as solar and wind power, fertilizers, and domestic security. Our business strategy and objectives are to develop capabilities ranging from upstream extraction and product sales of boric acid, lithium carbonate and potentially other co-products, to downstream boron advanced material processing and development. Our business is based on our large domestic boron and lithium resource, which is located in Southern California and designated as Critical Infrastructure by the Department of Homeland Security's Cybersecurity and Infrastructure Security Agency, and we intend to leverage this asset once commercially operational to internally supply our proposed downstream advanced material development activities over time.

Forward Looking Statements

The information herein contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and as described in securities legislation in Australia and other jurisdictions. Forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "may," "could," and other similar expressions, although not all forward-looking statements contain these identifying words. All forward-looking statements reflect a number of assumptions, which are subject to numerous risks and uncertainties many of which are beyond the control of 5E, and which may cause actual results to be materially different from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, our limited operating history in the borates industry with no revenue from our properties; our need for substantial additional financing to execute our business plan and our ability to access capital and the financial markets; our status as an exploration stage company with no known mineral reserves and the inherent uncertainty in estimates of mineral resources; risks and uncertainties relating to the development of the Fort Cady project; risks related to the demand for end use applications that require borates and related minerals and compounds that we expect to produce; risks related to compliance with environmental and regulatory requirements; unanticipated costs or delays associated with our Small-Scale Boron Facility; and the completion and outcome of future technical and economic studies related to our project. For additional information regarding these various risks and uncertainties, you should carefully review the risk factors and other disclosures in our amended Form 10 filed with the U.S. Securities and Exchange Commission (SEC) on March 7, 2022, and our Form 10-Q filed with the SEC on May 12, 2022. Additional risks are also disclosed by 5E in its filings with the Securities and Exchange Commission (SEC) throughout the year, including its Form 10-K, Form 10-Qs and Form 8-Ks, as well as in its filings under the Australian Securities Exchange. Any forward-looking statements are given only as of the date hereof. Except as required by law, 5E expressly disclaims any obligation to update or revise any such forward-looking statements. Additionally, 5E undertakes no obligation to comment on third party analyses or statements regarding 5E's actual or expected financial or operating results or its securities.

Authorized for release by: Henri Tausch, President and Chief Executive Officer

For further information contact:

Chance Pipitone
Investor Relations – U.S.
info@5Eadvancedmaterials.com
Ph: +1 (346) 433-8912

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

Chris Sullivan
Media
chris@macmillancom.com
Ph: +1 (917) 902-0617

