AmericanPacific
BORATES LIMITED

**ASX Announcement**

ASX Code: ABR

ACN: 615 606 114

**27 October 2021**

# FIRST COURT HEARING FOR SCHEME OF ARRANGEMENT TO ENABLE US LISTING SUCCESSFULLY COMPLETED

American Pacific Borates Limited (ASX:ABR) (**ABR** or the **Company**) is pleased to advise the first court hearing to approve the Scheme of Arrangement (**Scheme**) to facilitate the re-domiciliation of ABR and the US listing on NASDAQ has been successfully completed.

Once the formal court orders are received, the Company will lodge the orders, together with a copy of the Scheme Booklet with ASIC for registration. Once the Scheme Booklet is registered by ASIC, the Scheme Booklet will be released to the ASX.

The current timeline anticipates a meeting of the shareholders to approve the Scheme on 3 December 2021.

**- 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. 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.

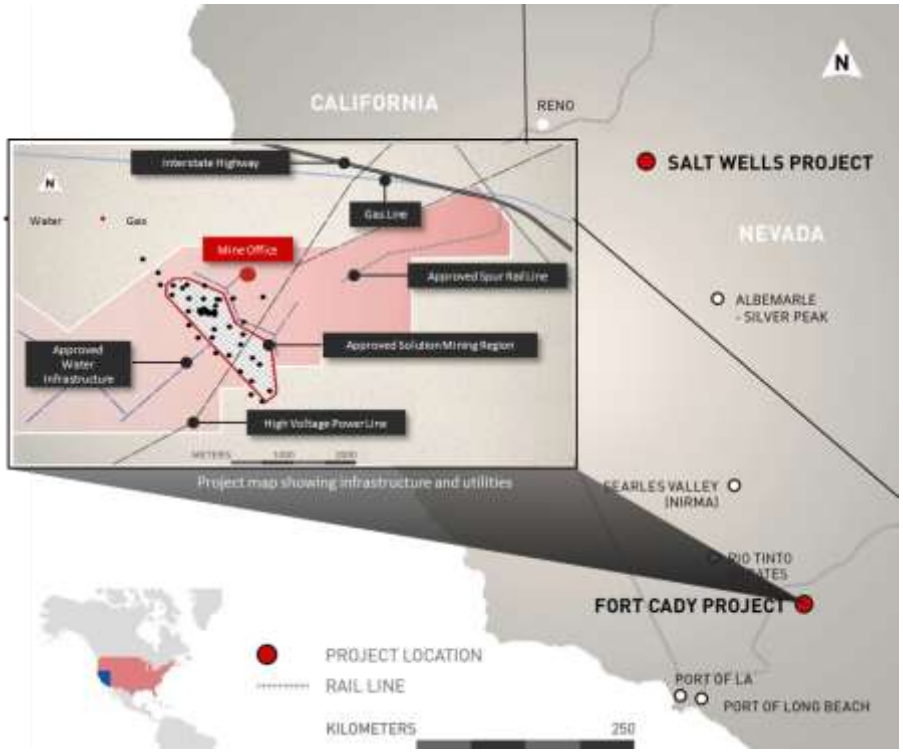


**Figure 1: Location of the Fort Cady and Salt Wells Projects in the USA**