4 June 2026

Dear CDI Holder

5E Advanced Materials, Inc. – ASX Delisting and Revocation of Trust

This letter contains important information about your former holding of 5E Advanced Materials, Inc. (**5EA** or the **Company**) CHESS Depositary Interests (**CDIs**). You should read it carefully and seek professional advice if you have any queries.

As announced to the ASX, the Company's CDIs were delisted and removed from the official list of ASX on 28 May 2026 (the **Delisting**).

In connection with the Delisting, and in accordance with the requirements of the ASX Settlement Operating Rules, the Company gives notice to the Company's former CDI holders of the following:

- approval of the CDIs in respect of shares of common stock in the Company (**Common Stock**) has been revoked by ASX Settlement Pty Ltd (**ASX Settlement**);
- CHESS Depositary Nominees Pty Limited (**CDN**) (as Depositary Nominee) has revoked the trust under which it held shares of Common Stock underlying the CDIs; and
- the effective date of the revocation of trust referred to above, as notified by CDN to ASX Settlement and the Company, was 29 May 2026.

As a consequence of the above you no longer hold CDIs, but continue to have a beneficial interest in the same shares of Common Stock which were previously underlying your CDIs.[1]

These shares of Common Stock will continue to be held by CDN for your benefit until they are dealt with under one of the options available to you, with the key dates as follows.

Date	Event
4 June 2026	Voluntary Sale Facility opens.
12 August 2026	Voluntary Sale Facility closes. **Last day for CDI holders to request to convert their CDIs into Common Stock.**
13 August 2026	Compulsory Sale Facility opens.
6 October 2026	Compulsory Sale Facility closes.[2]

1 For convenience, this letter continues to refer to CDIs and CDI holders notwithstanding revocation by CDN of the relevant trust.

2 The Compulsory Sale Facility may be closed earlier if all remaining shares of Common Stock held on behalf of CDI holders have been sold.

1 Options available to CDI holders

As the Company has now been removed from the official list of ASX, you can no longer sell your CDIs on ASX. However, as a former holder of CDIs, you have the following options available to you. You should carefully consider the options available to you before deciding how to proceed.

For further information in respect of each of the options outlined below, refer to the CDI holder communication dated 22 April 2026 (**CDI Holder Communication**). A copy of the CDI Holder Communication is available on the Company's website at www.5eadvancedmaterials.com.

(a) Convert your CDIs into Common Stock

At any time prior to the closing date of the Voluntary Sale Facility (expected to be 12 August 2026) you may request to convert your CDIs into shares of Common Stock (which are tradeable on The Nasdaq Global Select Market (**Nasdaq**)) on a 10 CDI : 1 share of Common Stock basis.[3]

To convert CDIs into Common Stock you should complete a CDI cancellation form and return this (together with certified identification documentation where applicable) to 5EA's Australian CDI registry services provider, Computershare Investor Services Pty Limited (**Computershare**).[4]

The CDI cancellation form can be downloaded from www-au.computershare.com/Investor/#Company by entering the ticker symbol 5EA.

The process to convert CDIs into Common Stock is generally completed within two business days after receipt by Computershare of a valid CDI cancellation request. You must not trade your shares of Common Stock on Nasdaq until the conversion process has been completed, and the shares of Common Stock are either deposited by your stockbroker into your account or the DRS Advice sent to your registered address has been received.

No CDI cancellation fee will be charged to a CDI holder requesting for their Common Stock to be registered directly on 5EA's U.S. register in their own name. However, a fee will be payable by DTC participants receiving Common Stock (resulting from the CDI cancellation) within the U.S. central securities depository (DTC), in accordance with Computershare Trust Company, N.A.'s (**Computershare Trust Company**) standard tariff (which is available on the xSettle cross-border instruction portal used by market participants and upon request).

Prior to conversion, you must ensure that you have appropriate arrangements in place to receive and hold shares of Common Stock, and allow them to be traded on Nasdaq. In order to receive, hold and trade Common Stock on Nasdaq, you will need to either:

- establish an account with a broker in the United States (or an Australian stockbroker or trading platform that can trade in the United States) and have your shares of Common Stock deposited with your stockbroker in The Depository Trust Company, the US Central Securities Depository; or

- request your shares of Common Stock to be registered directly in your own name on 5EA's U.S. register in book-entry form (i.e. uncertificated) in the Direct Registration System (**DRS**) and evidenced by a DRS Advice. DRS is the equivalent of holding CDIs in issuer sponsored form in Australia. Where Common Stock is registered directly in your name in DRS, you can sell if you wish, your Common Stock under a facility (the **DRS Sales Facility**) operated by Computershare Trust Company. The terms and conditions of the DRS Sales Facility will accompany the DRS Advice.

There are risks associated with holding Common Stock. Refer to 5EA's public filings with the U.S. Securities and Exchange Commission for information about the risks associated with ownership of 5EA's Common Stock.

---

[3] A former CDI holder can only request the conversion of a number of CDIs that is divisible by 10, as 10 CDIs represent an interest in 1 share of Common Stock. Any CDIs that cannot be converted, due to not being a parcel of 10 CDIs, can be sold as part of the Voluntary Sale Facility or the Compulsory Sale Facility.

[4] If the Common Stock is to be deposited into a brokerage account in the United States, the CDI holder's Australian or United States stockbroker can assist with providing the information to be completed on the CDI cancellation form.

(b) Voluntary Sale Facility

5EA has established a voluntary sale facility (**Voluntary Sale Facility**) through which former CDI holders can elect to exit their CDI holding, via the sale of the shares of Common Stock underlying their former CDIs on Nasdaq, without incurring any brokerage fees.

Enclosed with this letter is a Voluntary Sale Facility election form (**Sale Election Form**). If you want to participate in the Voluntary Sale Facility, you must complete and return the Sale Election Form in accordance with the instructions on the form.

If you elect to participate in the Voluntary Sale Facility, unless you are a custodian or nominee holding CDIs on behalf of multiple holders, you may only elect to sell all of the shares of Common Stock underlying your CDIs (i.e. you cannot elect to sell just a portion of your holding).

5EA will arrange for a broker to effect the sale of the relevant shares of Common Stock on Nasdaq on behalf of participating former CDI holders under the Voluntary Sale Facility, and your pro rata proportion of the gross sale proceeds will be remitted to you in Australian dollars or (subject to having provided a valid bank account) New Zealand dollars. If you wish to receive your proceeds in other currencies, you may enrol in Global Wire, an international wire payment service provided by Computershare. The sale price will be based on the average price of the shares of Common Stock sold in the applicable batch and the prevailing foreign exchange market rate available at the time of conversion (rounded down to the nearest cent). You will not receive any interest on any proceeds.

Former CDI holders are encouraged to update their bank account details, or Global Wire instruction, so that once the sale process has been completed, payment can be made via electronic funds transfer (rather than by cheque). Please note that if your registered address is in New Zealand, payment will be made via direct credit only and payment will be withheld until bank account details have been provided.

To update your bank account details, or to provide a Global Wire instruction, please visit Computershare's Investor Centre website at www.investorcentre.com/au. If you have already registered as a member, you can log in using your User ID and password. If you are not a member, you will need your HIN/SRN to register. The new user registration process requires an account verification code to be mailed to your registered address as an additional layer of security to protect your security holding. You should allow sufficient time for delivery of the verification code so that you can update your bank account details before the sale proceeds payment is made.

The Voluntary Sale Facility is expected to be open from 4 June 2026 to 12 August 2026. Participation in the Voluntary Sale Facility is voluntary and former CDI holders are not obliged to sell their securities through the facility.

There are risks and implications associated with the Voluntary Sale Facility. In particular, sale price, foreign exchange and tax risk will rest with former CDI holders who elect to participate in the Voluntary Sale Facility. Refer to the CDI Holder Communication dated 22 April 2026 for further details.

Any CDIs that are not converted or sold under the Voluntary Sale Facility will become subject to the Compulsory Sale Facility by default.

(c) Compulsory Sale Facility

Following the closure of the Voluntary Sale Facility, any Common Stock that continue to be held by CDN for former holders of CDIs will be sold under a compulsory sale facility (**Compulsory Sale Facility**) by default.

The sale mechanism and process for calculating (and payment of) the proceeds of the sale of the shares of Common Stock underlying your CDIs under the Compulsory Sale Facility will be the same as that for the Voluntary Sale Facility in all material respects.

If you cannot be contacted, the sale proceeds from your shares of Common Stock will be dealt with in accordance with applicable unclaimed money laws.

The Compulsory Sale Facility is expected to operate from 13 August 2026 to 6 October 2026.[5]

There are risks and implications associated with the Compulsory Sale Facility. In particular, sale price, foreign exchange and tax risk will rest with former CDI holders who participate in the Compulsory Sale Facility. Refer to the CDI Holder Communication dated 22 April 2026 for further details.

Please note that it is not expected that you will receive any further communication from the Company in relation to the Delisting. If you do not take any action under option (a) or option (b) by 12 August 2026, the shares of Common Stock underlying your former CDIs will be sold under the Compulsory Sale Facility without any further notice.

2 Tax implications

Former CDI holders will be responsible for any personal tax, including personal income tax or capital gains tax, which results from the sale of the shares of Common Stock underlying their former CDIs through the Voluntary Sale Facility or the Compulsory Sale Facility.

5EA strongly encourages former CDI holders to obtain their own tax advice based on their individual circumstances before deciding which option to select. This letter does not purport to provide you with any tax advice.

3 Further information

The information contained in this letter is of a general nature only, and does not take into account your individual investment objectives, financial situation or needs. The information in this letter is not financial product advice and should not be relied upon as the sole basis for any investment or sale decision.

The CDI Holder Communication has further information about the Delisting, the options available to you in connection with your former holding of CDIs and certain implications which may arise for you as a result of the Delisting. You should read the information contained in the CDI Holder Communication, together with this letter, and consult your financial, legal, tax or other professional advisor before deciding how to act with respect to your former holding of CDIs.

If you have any queries in respect of your former CDI holding, please contact Computershare on 1300 119 137 (within Australia) or +61 3 9415 4656 (outside Australia) between 8.30am and 5.00pm (Australian Eastern Standard Time / Australian Eastern Daylight Savings Time, as applicable), Monday to Friday.

Yours sincerely

5E Advanced Materials, Inc.

5 The Compulsory Sale Facility may be closed earlier if all remaining shares of Common Stock held on behalf of CDI holders have been sold.

5E ADVANCED MATERIALS

5E Advanced Materials, Inc.
ARBN 655 137 170

5EA

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Return your Form:

By mail:
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

By email:
corpactprocessing@computershare.com.au

For all enquiries:

Phone:
(within Australia) 1300 119 137
(outside Australia) +61 3 9415 4656

Voluntary Sale Facility - Sale Election Form

If you wish to participate in the Voluntary Sale Facility, you must return this Sale Election Form by 5.00pm (AEST) on Wednesday, 12 August 2026.

This is an important document that requires your immediate attention. It can only be used in relation to the security holding represented by the details printed overleaf. You should also refer to the terms and conditions and other documents that accompanied this form. If you are in doubt about how to deal with this form, please contact your financial, legal, tax or other professional adviser.

Capitalised terms in this form have the meanings given to those terms in the letter accompanying this form (unless otherwise defined).

Step 1: Securityholder Details

Use this form only if you wish to sell the shares of common stock (**Common Stock**) underlying the 5E Advanced Materials, Inc. CHESS Depositary Interests (**CDIs**) that you held prior to the Delisting.

Please check the details provided and submit a change of address notification form to Computershare if your address is incorrect. The change of address notification form is available at www.investorcentre.com/au under 'Printable forms' or by contacting Computershare. Issuer sponsored CDI holders who have an Investor Centre account can update their address online at www.investorcentre.com/au.

You can also update your bank account details, or provide a Global Wire instruction, by visiting www.investorcentre.com/au.

Step 2: Signing Instructions

It is important that the form is signed correctly. Please follow the instructions below carefully to avoid it being returned to you for correction/further action.

Individual Holder: where the CDI holding was in one name, the CDI holder must sign.
Joint Holding: where the CDI holding was in more than one name, all the CDI holders must sign.
Power of Attorney: to sign as Power of Attorney (**POA**), you must have already lodged the POA with the registry. Alternatively, attach an original certified copy of the POA to this form. When signed under POA, the attorney states that they have not received notice of revocation.
Australian Companies: either two Directors, a Director and Company Secretary, a Sole Director and Sole Company Secretary, or a Sole Director (if no Company Secretary exists) must sign in accordance with the *Corporations Act 2001* (cth).
Foreign Registered Companies: companies incorporated outside Australia must sign the form as above or provide documentation showing that the company can sign in an alternate manner.
Deceased Estate: all executors must sign.

Entering contact details is not compulsory but will assist us if we need to contact you.

Nominees and Custodians:
Complete the relevant section overleaf.

Turn over to complete the form ➔

This Document is printed on Greenhouse Friendly™ ENVI Laser Carbon Neutral Paper

Voluntary Sale Facility - Sale Election Form

X 9999999991 COY

For your security keep your SRN/ HIN confidential.

STEP 1 **Securityholding Details**

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Your CDI holding as of 28 May 2026:

STEP 2 **Signature of CDI holder(s)**

This section must be completed.

By signing and returning this form, I/we confirm that I/we agree to all of the terms and conditions of the Voluntary Sale Facility outlined in 5E Advanced Materials, Inc.'s letter dated 4 June 2026.

Capacity: Individual Holder / Sole Director / Sole Director & Sole Company Secretary (Cross out titles as applicable)

Capacity: Joint Holder / Director / Authorised Signatory (Cross out titles as applicable)

Capacity: Joint Holder / Director / Company Secretary / Authorised Signatory (Cross out titles as applicable)

Contact Name: ______________________ **Date:** ____/____/____

Email: ______________________ **Telephone Number:** ______________________

Nominees and Custodians only

If you are a nominee or custodian acting on behalf of beneficial owners who want to sell the Common Stock underlying the CDIs that they held, please enter the aggregate number of CDIs you elect to be sold (in the form of underlying Common Stock) for those beneficial owners in the box below.

Number of CDIs:

By signing in Step 2 above and returning this form, I/we confirm that I/we are a nominee or custodian.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (**Computershare**), as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such materials in corporate communication. You may elect not to receive marketing material by contacting Computershare using the details provided on the front of this form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the *Corporations Act 2001* (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at http://www.computershare.com/au.