FIRST AMENDMENT TO THE AMENDED AND RESTATED 5E ADVANCED MATERIALS, INC. 2022 EQUITY COMPENSATION PLAN

This First Amendment ("First Amendment") to the Amended and Restated 5E Advanced Materials, Inc. 2022 Equity Compensation Plan (the "Plan"), is adopted by the Board of Directors (the "Board") of 5E Advanced Materials, Inc., a Delaware corporation (the "Company"), effective as of October 8, 2025 (the "Amendment Effective Date"). Capitalized terms used in this First Amendment and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

RECITALS

A. The Company currently maintains the Plan.

B. Pursuant to Section 13 of the Plan, the Board may amend the Plan to increase the aggregate number of shares of Company common stock issuable under the Plan, subject to approval by the stockholders of the Company.

C. The Board believes it is in the best interests of the Company and its stockholders to amend the Plan to increase the number of shares which may be issued pursuant to awards under the Plan.

AMENDMENT

The Plan is hereby amended as follows, effective as of the Amendment Effective Date:

1. Section 3(a). Section 3(a) of the Plan is hereby amended and restated in its entirety with the following:

   "Subject to Section 14 of the Plan, the maximum number of Shares available for issuance pursuant to Awards granted under the Plan is 1,434,771 (the "**Plan Share Reserve**"). The Company cannot increase such number without shareholder approval. Notwithstanding anything to the contrary herein, no more than 1,434,771 Shares may be issued pursuant to the exercise of Incentive Stock Options."

2. This First Amendment shall be and, as of the Amendment Effective Date, is hereby incorporated in and forms a part of the Plan.

3. Except as expressly provided herein, all terms and conditions of the Plan shall remain in full force and effect.