



Pilot Plant contract awarded to Kemetco Research Inc

Highlights

- Kemetco awarded contract to build pilot plant for Rhyolite Ridge Lithium-Boron Project
- Plant output will provide products within defined specifications for marketing purposes
- Pilot plant an important step in the Definitive Feasibility Study (DFS) to be completed Q3 2019
- The main bulk sample run to be conducted in May 2019
- Results of DFS trade-off studies expected in coming weeks

Wednesday, 13 March 2019 – Emerging lithium-boron supplier, ioneer Ltd (**ioneer** or the **Company**) (ASX: INR) has appointed Kemetco Research Inc (**Kemetco**) to build and operate the metallurgical test work pilot plant which forms a key part of the Definitive Feasibility Study (DFS) for the Company's 100% owned Rhyolite Ridge Lithium-Boron Project in Nevada, USA. The pilot plant will be established in Vancouver, Canada.

Kemetco is one of Canada's largest privately-owned contract research and development laboratories, specialising in extractive metallurgy, chemical processing and specialty chemical analysis. It has extensive experience with the Rhyolite Ridge lithium-boron flowsheet having completed prior bench-scale test work as part of the Company's Pre-Feasibility Study (PFS) in 2018.

Managing Director of ioneer, Mr Bernard Rowe, commented: "Kemetco is well known to us having previously worked on the PFS flowsheet for our Rhyolite Ridge Project. We are confident they are the best partner to build and operate the pilot plant which will enable us to demonstrate the integrated process flowsheet, produce lithium carbonate and boric acid within the defined specifications for our marketing activities and collect the required test and operation data for the engineering design and scale up. We look forward to working with Kemetco on this key part of our DFS."

The pilot plant will enable ioneer to confirm the PFS flowsheet resulting in a final process flowsheet. It will also collect the data required for detailed design plant engineering and assess the quality of the final boric acid and lithium carbonate product. Another key objective will be to generate sufficient products to support ioneer's off-take marketing efforts. By running the completed process flowsheet, the pilot plant will also serve as a demonstration plant for strategic and financing partner discussions.

Bulk ore samples from both outcrop and drill core will be run through the pilot plant, which is expected to commence operating in late April 2019, with the main run expected to follow in May 2019. Outcropping lithium-boron ore will be sourced from ioneer's fully permitted bulk sample site, where approximately 30 tonnes will be sourced. Approximately seven tonnes of drill core from the recently completed drill program is already in storage for use in the pilot plant.

The pilot plant will continue to be available for ioneer to undertake further test work as the project progresses.

The appointment of Kemetco follows the Board's decision in November 2018 to appoint Fluor as the engineering and design firm for the DFS, which is on track for completion in Q3

2019. The Company is fully funded through to a Final Investment Decision on the Rhyolite Ridge Project by calendar year end.

ioneer will report the findings of its DFS trade-off studies in the coming weeks.

Contacts

Bernard Rowe
ioneer Ltd
Managing Director
T: +61 419 447 280
E: browe@ioneer.com

Peter Brookes or Catherine Strong
Citadel Magnus
Investor & Media Relations
T: +612 8234 0100
E: pbrookes@citadelmagnus.com
E: cstrong@citadelmagnus.com

About iioneer

The Company's 100%-owned Rhyolite Ridge Lithium-Boron Project in Nevada, USA provides a substantial foundation for iioneer to become a responsible and profitable producer of the materials necessary for a sustainable future.

The Rhyolite Ridge Pre-Feasibility Study demonstrated the Project's scale, long life and potential to become the lowest cost lithium producer in the world as well as the largest lithium producer in the United States.

With forecast annual production of 20,200 tonnes lithium carbonate and 173,000 tonnes boric acid, Rhyolite Ridge will be a globally significant producer of both lithium and boron.

Lithium and boron are both used in a diverse range of everyday items and innovative technologies that are essential to modern life and emerging clean technologies such as electric vehicles.