



ioneer signs Letter of Intent with Shell Canada Energy for Sulphur Supply

Monday, 9 December 2019 – Emerging lithium-boron supplier, ioneer Ltd ('ioneer' or 'the Company') (ASX: INR) announces the signing of a non-binding Letter of Intent ('LOI') with Shell Canada Energy ('Shell') for the sale of sulphur to ioneer.

Under the LOI ioneer will purchase up to 250,000 tonnes of high-quality sulphur annually from Shell, representing approximately 60% of the estimated annual sulphur requirement for the Rhyolite Ridge Lithium-Boron Project ('Project') in Nevada USA. It is the intention of both parties to work toward turning the LOI into a binding supply agreement.

The signing of the LOI is one of the first steps to securing key reagents for the proposed acid leaching of the Project's lithium-boron Searlesite ore. ioneer is working toward securing supply agreements for other key reagents and will provide further updates when appropriate.

Managing Director of ioneer, Mr Bernard Rowe commented:

"The signing of the LOI is a key step for ioneer as we progress the Rhyolite Ridge Lithium-Boron Project towards production.

"Sulphur is the key input for our the acid plant that is the heart of the proposed processing facility as it will provide the acid required for leaching the ore as well as all of the power and steam required to produce lithium carbonate and boric acid at Rhyolite Ridge.

"We are delighted to sign this agreement with Shell and are committed to taking part in the global shift towards providing more and cleaner energy solutions in a sustainable future."

The purpose of the LOI with Shell is solely to record the present intentions and wishes of the parties. It is not intended to constitute an offer or acceptance of any provision or give rise to any binding obligations between the parties.

Contacts

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

Catherine Strong
Citadel-MAGNUS
Investor & Media Relations
T: +612 8234 0100
E: cstrong@citadelmagnus.com

About ioneer

The Company's 100%-owned Rhyolite Ridge Lithium-Boron Project in Nevada, USA provides a substantial foundation for ioneer 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. . The Definitive Feasibility Study is due for completion in Q1 2020.

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.