

ioneer comments on proposed ruling to list Tiehm's buckwheat as an endangered species

4 October 2021 – ioneer Ltd ('ioneer' or 'the Company') (ASX: INR), an emerging lithium-boron supplier, welcomes the recent announcement by the US Fish and Wildlife Service (FWS), as was expected by ioneer, that it has proposed a rule to list Tiehm's buckwheat as an endangered species under the Endangered Species Act (ESA).

Today's decision is in line with ioneer's expectations and prior announcements, and the Company continues to fully support the FWS' decisions regarding the ongoing management and protection of Tiehm's buckwheat populations, including an ESA listing.

The decision follows an announcement in June 2021¹ by FWS that an investigation into an ESA listing of the plant was "warranted." As previously reported, in September 2020, Tiehm's buckwheat populations at Rhyolite Ridge were impacted by an herbivory incident, where rodents seeking moisture amid severe drought conditions destroyed some of the plants. ESA criteria for listing a species as "threatened" or "endangered" includes whether it is subject to predation like herbivory or other natural or manmade factors that could affect its continued existence.

Publication of the notice of the proposed FWS action initiates a public comment period. In addition to considering public comments, FWS is required by the ESA to make its listing decision based upon the best available scientific data. FWS is expected to make a final listing decision by September 2022, as agreed upon by court stipulation.

The buckwheat species is found along the western margin of the Company's Rhyolite Ridge Lithium-Boron ore deposit ('Rhyolite Ridge' or 'the Project') in Esmeralda County, Nevada.

The protection and conservation of Tiehm's buckwheat, which is already classified as a Sensitive Species by the US Bureau of Land Management (BLM), is, and has always been, a central part of ioneer's environmental planning and approvals process for the Project.

ioneer has long anticipated the potential for the listing of Tiehm's buckwheat as an endangered species due to the relative rarity of the species. This has been factored into every aspect of Rhyolite Ridge's project planning including its design, engineering, operational and environmental considerations.

ioneer continues to work in coordination with FWS and BLM, along with academics and scientists, to develop the best understanding of this species and its needs, and to ensure that it can be successfully managed alongside ioneer's planned operations. Technical work and studies undertaken to date show that co-existence of Rhyolite Ridge and Tiehm's buckwheat is achievable.

¹ Refer to ASX release dated 4 June 2021: 'ioneer Comments on FWS 12 Month Finding Regarding Tiehm's Buckwheat'

ioneer Managing Director Bernard Rowe said:

"We welcome and fully support the decisions by the US Fish and Wildlife Service, and the work it and the BLM are undertaking to safeguard Tiehm's buckwheat. ioneer reiterates its commitment to preservation of this species. From the beginning, the Rhyolite Ridge operation has been designed and planned to incorporate the conservation and protection of Tiehm's buckwheat. We have always firmly understood the need to protect this species, irrespective of its listing status, given its small population and limited geographic spread along the edges of the area we operate in.

"ioneer has invested considerable funds into undertaking the most comprehensive studies and efforts into Tiehm's buckwheat management strategies to date to ensure the species is not only protected but that its populations are expanded in the years to come.

"ioneer will ensure the necessary measures are in place to mitigate any potential impacts of its operations and natural threats to the plant in its environment. Core to our strategy is avoidance where possible and minimisation of any disturbance by our operations. Our propagation, transplant and translocation programs will not only see populations expanded, but reduce the risk to the plant from further climate-related impacts and herbivory.

"Based upon the best available science, we are highly confident that with a combination of avoidance, propagation and translocation, as has been successfully demonstrated with other mat buckwheat species in the region, we can achieve the successful coexistence of Tiehm's buckwheat and our environmentally significant project, which will supply critically needed lithium products in the US."

This ASX release has been authorised by ioneer Managing Director, Bernard Rowe.

--ENDS--

Contacts

Bernard Rowe
ioneer Ltd

Managing Director

T: +61 419 447 280

E: browe@ioneer.com

Jane Munday
FTI Consulting

Investor & Media Relations (Aus)

T: +61 488 400 248

E: jane.munday@fticonsulting.com

Matt Dempsey
FTI Consulting

Investor & Media Relations (USA)

T: +1 202 316 9609

E: matt.dempsey@fticonsulting.com

About ioneer

ioneer Ltd is the 100% owner of the Rhyolite Ridge Lithium-Boron Project located in Nevada, USA, the only known lithium-boron deposit in North America and one of only two known such deposits in the world. The Definitive Feasibility Study (DFS)² completed in 2020 confirmed Rhyolite Ridge as a world-class lithium and boron project that is expected to become a globally significant, long-life, low-cost source of lithium and boron vital to a sustainable future. In September 2021³, ioneer entered a 50/50 joint venture agreement with Sibanye Stillwater Ltd to advance the Rhyolite Ridge project. ioneer will be the operator of the Project, which is expected to come onstream in 2024.

² Refer ASX release titled 'ioneer Delivers Definitive Feasibility Study that Confirms Rhyolite Ridge as a World-Class Lithium and Boron Project' announced 30 April 2020.

³ Refer ASX release titled 'Sibanye-Stillwater to invest US\$490M in Rhyolite Ridge' announced on 16 September 2021