

ioneer comments on proposed critical habitat for Tiehm's buckwheat as an endangered species

Thursday, 3 February 2022 – ioneer Ltd ('ioneer' or 'the Company') (ASX: INR), an emerging lithium-boron supplier, acknowledges the US Fish and Wildlife Service's (FWS) recent announcement that it has proposed critical habitat to accompany its proposed rule to list Tiehm's buckwheat as an endangered species under the Endangered Species Act (ESA).

Today's proposed critical habitat proposal is in line with ioneer's expectations and prior announcements, and the Company continues to fully support the FWS' efforts regarding the ongoing management and protection of Tiehm's buckwheat populations at Rhyolite Ridge, including an ESA listing. This anticipated development has no material impact on our planned mining activities.

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. It is our understanding that the proposed critical habitat at Rhyolite Ridge is primarily focused on providing an area to support the pollinator (insect) population that is an important and necessary resource for the plant, hence the much larger critical habitat (910 acres) compared to the area occupied by the plant (10 acres).

Mining activity is allowable within areas designated as critical habitat with the prior approval of the FWS and US Bureau of Land Management (BLM). ioneer has already taken this into account with its planning and proposed operations and continues to work closely with both agencies to ensure its proposed activities will not jeopardise the conservation of the species.

Publication of the notice of the proposed critical habitat designation initiates a public comment period. In December 2021, ioneer submitted extensive comment and supporting scientific data to FWS in response to the proposed ESA listing and will provide further comment in relation to the proposed critical habitat.

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 prior court stipulation.

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

ioneer has long anticipated the potential listing of Tiehm's buckwheat under the ESA 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.

As previously reported, in September 2020, Tiehm's buckwheat populations at Rhyolite Ridge were impacted by an herbivory incident, when 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.

The same ESA Section 7 consultation process would apply to the future evaluation of potential mining impacts on critical habitat as would apply to impacts on the plant, should Tiehm’s buckwheat be listed as a threatened or endangered species.

ioneer continues to work with FWS and BLM to accommodate issues raised and remains confident that co-existence of Rhyolite Ridge and Tiehm’s buckwheat is achievable.

ioneer Managing Director Bernard Rowe said:

“We fully support the proposed ESA listing 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.

“To ensure Tiehm’s buckwheat is not only protected but that its populations are expanded in the years to come, ioneer has made considerable investments into the most comprehensive studies and efforts into management strategies to date. We will continue this work in partnership with the FWS and the BLM to ensure the long-term viability of the plant population at Rhyolite Ridge.

“ioneer will ensure the necessary measures are in place to mitigate any potential indirect impacts of our operations and natural threats to the plant. Core to our strategy is avoidance (no direct impact) and minimisation of any indirect impacts by our operations coupled with appropriate mitigation measures. Our propagation and seedling transplant programs will not only see populations expanded, but also 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, protection and seedling propagation, 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.

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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)¹ 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 2021², 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.

¹ 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.

² Refer ASX release titled 'Sibanye-Stillwater to invest US\$490M in Rhyolite Ridge' announced on 16 September 2021