

ioneer-Funded Tiehm's Buckwheat Protection Plan Yields Early Success

Company expands support for conservation of Tiehm's buckwheat, funding a five-year study at the University of Nevada, Reno

- *Study yields early success, with germination rates far exceeding expectations*
- *Successful results have prompted the signing of a five-year research agreement with UNR*
- *Collaboration with leading Nevada research team demonstrates ioneer's commitment to the environment and desire to ensure a sustainable buckwheat population at Rhyolite Ridge*

Thursday, 9 April 2020 – ioneer Ltd ('ioneer' or the 'Company') (ASX: INR), an emerging lithium – boron supplier, today announced that it has expanded its research agreement with the University of Nevada, Reno ("UNR"), funding a five-year study that will focus on the successful propagation and growth of Tiehm's buckwheat at its Rhyolite Ridge Project.

The expanded agreement comes following researchers reporting early success, with the UNR research team successfully growing over one thousand Tiehm's buckwheat seedlings in the UNR greenhouse from seeds collected at Rhyolite Ridge. The germination rate far exceeded initial expectations. Once the seedlings are ready, they will be planted at Rhyolite Ridge.

The five-year agreement with UNR demonstrates ioneer's commitment to proactively protecting and ensuring a future where the Tiehm's buckwheat population at Rhyolite Ridge thrives in its natural environment. Environmental stewardship is at the core of ioneer's mission to develop the unique Rhyolite Ridge Lithium-Boron operation that will produce large quantities of vital materials critical to reducing greenhouse gas emissions.

ioneer's Managing Director, Bernard Rowe said:

"We are thrilled with the early success of our collaboration with UNR and very pleased to be expanding this project further, as we continue to expand our work with leading Nevada-based organisations like UNR to effectively evaluate and address the various matters associated with developing such a large and important project.

"Our comprehensive Tiehm's buckwheat Protection Plan, developed over the past two years, forms a critical component of the Rhyolite Ridge environmental assessment and approval process.

"We are incredibly fortunate to have the highly regarded UNR research team, headed by Professor Elizabeth Leger, working with us to research the Tiehm's buckwheat population at Rhyolite Ridge. Professor Leger and her team have

previously conducted similar research on a cushion buckwheat population at a mine site in northern Nevada, an experience that is expected to prove invaluable in their work with ioneer.”

Research Outline

In late 2019, ioneer engaged the University of Nevada, Reno (UNR) to conduct a propagation and transplant trial for Tiehm’s buckwheat. UNR personnel, Professor Elizabeth Leger and research assistant Jamey McClinton, conducted a similar trial with another cushion buckwheat - Crosby’s buckwheat (*Eriogonum crosbyae*). The same methods are being applied to the Tiehm’s buckwheat study.

Seeds were collected during the 2019 season from mature flowering plants under a permit issued by the Bureau of Land Management (BLM). In January 2020 a portion of the seeds were planted into supercell pots at the UNR greenhouse. The remaining seeds were banked for long-term storage at the Rae Selling Berry Botanic Center in Portland, Oregon.



Photo: Tiehm’s buckwheat seedlings growing at the University of Nevada, Reno greenhouse

Over one thousand seeds have germinated and developed into seedlings. Importantly, the germination rates (about 32%) are significantly higher than the anticipated rate of 16%. When appropriate, a portion of the seedlings will be transplanted into unoccupied suitable habitat at Rhyolite Ridge.

About Tiehm's Buckwheat

Tiehm's buckwheat (*Eriogonum tiehmi*) is a low, cushion-forming perennial herb. Individual plants can be up to 12 inches in diameter and most plants are less than ten inches high. It was first identified at Rhyolite Ridge in 1983 by Arnold (Jerry) Tiehm and later described and named as a new species by James Reveal in 1985. Tiehm's buckwheat occurs as a single population within the Rhyolite Ridge area. The total number of plants is estimated to be just under 44,000. The plants occur in nine discrete subpopulations. All nine subpopulations are within a 3km by 0.4km area, and collectively cover approximately 4 hectares. Of the nine sub-populations, five have been disturbed during past mineral exploration (prior to ioneer), and the plants have colonized disturbed ground at these sites. No other occurrences of the plant are known in Nevada.



Photo 1: Tiehm's buckwheat



Photo 2: Tiehm's buckwheat in flower



Photo 3: Tiehm's buckwheat growing in disturbed ground



Photo 4: Growing in exploration trench

Tiehm's buckwheat is classified as a BLM Sensitive Species meaning it requires special management to ensure its protection and preservation. As part of its commitment to the environment, ioneer has developed and implemented a comprehensive Tiehm's buckwheat management plan that includes strict

environmental protection measures. These protection measures have been in place since ioneer commenced exploration at Rhyolite Ridge in 2016. The goal of these voluntary protection measures is to ensure that the plant and its habitat are protected, and that the potential impacts caused by development of the Rhyolite Ridge Project are minimised. Through this comprehensive protection plan, ioneer aims to conserve the Tiehm's buckwheat population at Rhyolite Ridge and ensure the survival of this species in its natural habitat.

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

About Rhyolite Ridge and 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. Rhyolite Ridge is expected to become a globally significant, long-life, cost-effective source of lithium and boron vital to a sustainable future.

Rhyolite Ridge's unique mineralogy allow lithium and boron to be extracted in a low-cost and environmentally sustainable manner. The Project's commercial viability is made possible by having both lithium and boron revenue streams.

Lithium is vital to enable technologies that combat climate change and reduce carbon emissions. It is a critical component for batteries essential to electric vehicles, and the conversion of intermittent green energy to base load power. The US Department of Interior listed lithium as a critical mineral in Executive Order 13817 (Federal Register, 83 FR 7065). There is only one producing lithium mine in the USA and no new projects are under construction. Rhyolite Ridge will help address the over-reliance on South American and Chinese supply to the lithium-ion battery industry.

Boric Acid is also a very important material for clean technologies and sustainability and is only produced in a few locations globally. It is used in over 130 applications, including permanent magnets for electric cars and wind turbines, advanced glass for televisions, computers, handheld devices and solar panels. Over 70% of global boron reserves are located in Turkey with Rhyolite Ridge well positioned to geographically rebalance supply in the USA.