

ioneer Awards Sulphuric Acid Plant Contract to DuPont Clean Technologies

Highlights:

- DuPont Clean Technologies (DuPont) awarded the license, engineering and equipment contract for the Rhyolite Ridge sulphuric acid plant
- DuPont to supply specialised MECS® sulphuric acid technology and equipment to ensure world-leading ultra-low emissions at Rhyolite Ridge
- The plant will produce sulphuric acid for the leach process together with zero-carbon steam and electricity that will drive the entire operation
- MECS® technology selected due to superior performance and emissions control allowing the operation to surpass stringent environmental standards

Tuesday, 7 September 2021 - ioneer Ltd ('ioneer' or 'the Company') (ASX: INR), an **emerging lithium-boron supplier**, is pleased to announce it has awarded DuPont Clean Technologies (DuPont) a contract for the license, engineering, and supply of proprietary equipment for the planned sulphuric acid plant (Plant) at the Company's Rhyolite Ridge Lithium-Boron Project ('Rhyolite Ridge' or 'the Project') in Nevada, US.

Specialty technology provider DuPont will work with engineering partner SNC-Lavalin on the Plant design, providing best-in-class MECS® sulphuric acid production technology for a Plant with a capacity of 3,500 tonnes¹ per day, and controls that limit emissions to among the lowest in the world for this type of facility.

The DuPont contract is conditional on a final investment decision on the Project by the ioneer Board of Directors.

Employing advanced technologies, the Plant will meet stringent NV Class II air quality standards and water pollution control. DuPont will also supply its latest generation MECS® Super GEAR™ catalyst and other critical proprietary equipment.

The Plant will convert sulphur into commercial grade sulphuric acid, used to leach lithium and boron from the crushed rock.

The heat released in the process will be recovered to produce steam for electricity. The Plant will generate an initial 35 MW of electricity, which is sufficient to power the entire Rhyolite Ridge operation and means ioneer will not draw electricity from the grid. Rhyolite Ridge will be an energy-independent operation, using primarily co-generated, zero-carbon power.

The heat generated will also be used for evaporation and crystallisation processes required to produce lithium carbonate and boric acid.

¹ All tonnes referenced in this announcement are metric tonnes.

The Plant's capability was an instrumental part of ioneer's receipt of a Class II Air Quality Permit in June 2021 by the State of Nevada Division of Environmental Protection Bureau of Air Pollution Control, which is a requirement for the commencement of Project construction.

Once operational, Rhyolite Ridge is expected to produce 20,600 tonnes per annum (tpa) of lithium carbonate, converting in year four to 22,000 tpa of battery-grade lithium hydroxide, and 174,400 tpa of boric acid. Pending final federal US Department of the Interior (DOI) approval of the Plan of Operation, the Project is expected to begin production in the second half of 2024.

Commenting on the contract, ioneer Managing Director, Bernard Rowe, said:

"Development of the Rhyolite Ridge lithium-boron project is a critical strategic step to enable US production of lithium-ion batteries for electric vehicles (EV) and renewable energy storage. ioneer's core commitment is to produce essential materials in an environmentally and socially responsible and sustainable manner through lowered emissions, reduced water usage and a minimal surface footprint. We are delighted to welcome MECS-DuPont to our team. It is a world-leader in clean technology and emissions control and will work alongside ioneer to deliver this tier-1 project in the US."

Global business leader of DuPont Clean Technologies, Eli Ben-Shoshan, said:

"We have worked in close partnership with ioneer and SNC-Lavalin to be able to guarantee the precise performance and emissions control ioneer needs for its Rhyolite Ridge project to meet stringent environmental standards and production objectives. We are excited to be part of a project that helps ioneer cleanly produce lithium essential to advancement of electric energy markets and to be able to support it with our many decades of expertise in sulphuric acid plant technology."

DuPont Clean Technologies brings over 90 years of expertise to best-in-class sulphuric acid plant engineering, processes, energy recovery and environmental technologies, and also provides a range of specialty products and services to numerous other industries. The company has designed more than a thousand customized plants worldwide to enable producers to run efficient, competitive plants with low CAPEX and OPEX costs tailored to suit their feedstock, location, local environmental regulations, energy requirements and industry.

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)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.

About DuPont Clean Technologies

The Clean Technologies division of DuPont is a global leader in process technology licensing & engineering, with an unwavering commitment to customer support. We provide extensive global expertise across our portfolio of offerings in key applications - MECS® sulphuric acid production, STRATCO® alkylation, BELCO® wet scrubbing and IsoTherming® hydroprocessing. Offering critical process equipment, products, technology and services, we enable an array of industrial markets, including phosphate fertilizer, non-ferrous metals, oil refining, petrochemicals and chemicals, to minimize their environmental impact and optimize productivity. We are dedicated to helping our customers produce high-quality products used in everyday life in the safest, most environmentally-sound way possible, with a vision to make the world a better place by creating clean alternatives to traditional industrial processes. We make everyday life better, safer, cleaner.
www.cleantechnologies.dupont.com

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.