



Rhyolite Ridge - First Nevada Lithium Project to be Awarded Key Air and Water Permits

Monday, 19 July 2021 – ioneer Ltd ('ioneer' or the 'Company') (ASX: INR), an emerging lithium-boron supplier, today confirmed the issuance of a Water Pollution Control Permit for its Rhyolite Ridge Lithium-Boron Project (the 'Project') in Nevada.

The assessment and issuance of the Water Pollution Control Permit involved a detailed review of the Project by the State of Nevada Division of Environmental Protection, including an assessment of the impact to surface and subsurface water during and after closure of the operation. This permit, together with the Class II Air Quality Permit approved and announced last month, represent the two critical state permits required before construction can commence at Rhyolite Ridge.

The Project will comprise a process plant, quarry, overburden storage facility, and a spent ore storage facility and will produce lithium carbonate and boric acid end products on site. The total surface footprint of the project is 3.8 square kilometres (377 hectares or 932 acres). There will be no evaporation ponds or tailings dams.

Studies conducted as part of the water permitting process conclude there will be no hydrologic draw-down impact at site or in the immediate region and no impact to surface and sub-surface water quality. This is particularly important given the arid environment where Rhyolite Ridge is located and the importance ioneer places on minimising the use and impact on water resources and water quality.

Water usage at Rhyolite Ridge is a fraction (approximately 30x less) of that required at the only existing US domestic lithium production operation. Water usage is low because the Project recycles and reuses its own water. Rhyolite Ridge process engineering design negates the need for evaporation ponds and tailings dams – two areas typically responsible for large water loss – and allows for more than half the Project's water needs to be met via recycling.

ioneer has already secured all the water it requires for the operation through agreements with local farmers. This means water requirements will be met from existing water allocations rather than taking additional water from the hydrographic basin. The impact on the local water resources is net-zero.

ioneer's Managing Director, Bernard Rowe, said:

"A strong commitment to responsible and sustainable production is at the core of our business. The grant of the Water Pollution Control and Air Quality Permits represents a significant milestone for the Rhyolite Ridge Lithium-Boron Project and further demonstrates that our unique lithium-boron ore allows for the production of end products with minimal environment impact, including surface footprint, air quality and water conservation.

We are grateful for the efforts of NDEP, our consultants and ioneer employees to achieve this milestone. After regulatory review and public comment period, we are pleased that Rhyolite Ridge is the first developmental lithium project in Nevada to receive both Water Pollution

Control and a Class II Air Quality permits.

As the most advanced lithium development project in the US, we are committed to ensuring Rhyolite Ridge is a sustainable, environmentally sensitive operation that also delivers significant positive economic impact in the state of Nevada. This important step allows us to continue to develop the Project and work toward construction.”

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

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About Rhyolite Ridge and ioneer

ioneer Ltd is the 100% owner of the Rhyolite Ridge Lithium-Boron Project located in Nevada, 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 allows 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.