

Proactive Investors

**ioneer strengthens board with finance and investment experience**

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As well as relevant experience, new non-executive director Julian Babarczy has a deep understanding of ioneer's vision as it enters the next phase of its business.

ioneer Ltd (ASX:INR) (OTCMKTS:GSCCF) (FRA:4G1) has strengthened its board with finance and investment experience through appointing Julian Babarczy as a non-executive director.

This appointment to the emerging lithium-boron supplier's board is effective today.

As well as bringing 20 years of finance and investment industry experience, Babarczy has a deep understanding of ioneer's vision as it enters the next phase of its business.

Key Regal Funds Management member

Babarczy held several analyst and portfolio leadership and management roles with almost two-thirds of his career spent as a key member of Australia's largest actively managed and arguably most successful hedge fund, Regal Funds Management, a long-term ioneer shareholder.

Non-executive chairman James Calaway said ioneer was delighted to welcome Julian to the board.

"Great strategic fit"

He said: "Not only does he understand and support ioneer's vision, he brings with him strong Australian market and financing experience, which will be essential as we move forward with developing our Rhyolite Ridge lithium-boron project.

"Julian is a great strategic fit for ioneer at this stage of its development and we're really excited to bring him onto the leadership team."

During his tenure at Regal, Babarczy undertook a range of roles including analyst & portfolio manager and head of Australian Equities.

Investment responsibilities

He was responsible for investments across a range of sectors, in listed and unlisted companies, with the majority of his investments in the natural resources sector.

Babarczy brings a unique set of skills to the ioneer board, possessing a deep and trusted network spanning both the sell and buy sides of the Australian financial industry as well as a depth of experience in investing and funding high growth companies.

While at Regal, he has been involved in, analysed, negotiated and/or invested in almost every meaningful resource capital raising in the Australian market in the past 10 years.

"Very encouraging outlook"

Babarczy said: "I feel privileged to be given the opportunity to join the ioneer board.

"I have had a long-term association with the company and look forward to assisting the team to bring the Rhyolite Ridge lithium-boron project online.

"The project has a very encouraging outlook as evidenced by the DFS and as a priority I am focused on ensuring capital requirements are met to facilitate the construction phase of the project and then bringing it into production."

He holds a Bachelor of Business degree from Monash University and a Graduate Diploma in Mineral Exploration Geosciences from Curtin University.

#### Reviewing structure

Theioneer board has been undertaking a review of its board and management team composition and structure.

It plans to continue that evaluation process to ensure the right skills set and mix to meet the company's future needs.

Calaway said: "At a leadership level, we continue to evaluate the board and management team to suit the future needs of the company as we enter this next phase of growth and development."

#### Positive DFS

ioneer released a definitive feasibility study (DFS) for its 100%-owned Rhyolite Ridge Project in Nevada last month.

This DFS revealed an all-in sustaining cost of US\$2,510 per tonne of lithium carbonate equivalent, placing Rhyolite Ridge at the bottom of the global lithium cost curve.

The company also announced a 280% increase in ore reserves to 60 million tonnes and the project has a total mineral resource of 146 million tonnes.

Over its 26-year mine life, Rhyolite Ridge will produce an annual average of 20,600 tonnes of lithium carbonate, converting in year four to 22,000 tonnes of battery-grade lithium hydroxide and 174,400 tonnes of boric acid.

The unique mineralogy of Rhyolite Ridge allows lithium and boron to be extracted in a low-cost and environmentally sustainable manner.

Commercial viability is made possible by having both lithium and boron revenue streams.