

Proactive Investors

ioneer chairman James Calaway lands executive role as Rhyolite Ridge funding process continues

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Calaway will continue his detailed involvement in the company and lead efforts to secure project partners and funding commitments for the lithium-boron project.

ioneer Ltd (ASX:INR) has appointed chairman James Calaway as an executive of the company for a 12-month period effective from July 1.

During the past year, the company believes Calaway's contributions have exceeded the duties typical of a non-executive chairman.

In this upgraded position, Calaway will continue his detailed involvement in the company and lead efforts to secure project partners and funding commitments for the Rhyolite Ridge Lithium-Boron Project in Nevada, USA.

"Strategic investment for the company"

Managing director Bernard Rowe said: "We welcome the appointment of James to the position of an executive of ioneer, which in many regards reflects the role James has already been undertaking.

"His continued hands-on approach will serve ioneer well over the next 12 months and as such we see this employment agreement as a strategic investment for the company as we move through this critical stage to secure project financing and strategic partners to bring Rhyolite Ridge online.

"At a leadership level, it gives us a stronger presence in the US as we continue to increase our activities there, notably while international travel restrictions persist."

Efforts required through FY21

Calaway has invested an increasingly significant amount of time in sales and marketing efforts, the delivery and marketing of the definitive feasibility study and activities associated with funding of the wholly-owned Rhyolite Ridge project and related strategic partnering discussions.

In financial year 2020, Calaway was paid a 'special exertion fee' to compensate for what was considered a short-term undertaking of supporting the small management team in these activities.

With the impact of COVID-19, travel restrictions on Australian-based staff and an extended schedule, it became apparent that Calaway's continued efforts would be required through financial year 2021.

Respected businessman

US-based Calaway is a respected businessman and has been chairman of ioneer since 2017.

He served for eight years as non-executive chairman of lithium producer Orocobre Ltd, leading it from early development phase into production and has assisted several private and public companies through critical growth stages to become successful commercial operations.

Calaway is currently chairman of Distributed Power Partners Inc, a distributed power development company.