

ioneer Ltd

10:47 20 Dec 2021

ioneer Ltd invited into US DoE's Loan Programs Office due diligence process for its Rhyolite Ridge Lithium-Boron Project

ioneer Ltd has been invited into the due diligence process for the US Department of Energy's Advanced Technology Vehicles Manufacturing (ATVM) Loan Program for its Rhyolite Ridge Lithium-Boron Project in Nevada.

The invitation is based on the LPO's determination that its application for a DoE loan, pursuant to the ATVM loan program, to finance the Rhyolite Ridge Project is "substantially complete".

ioneer applied for a DOE loan to support the US\$490 million (AU\$688M) strategic investment by Sibanye Stillwater in the Project, which is expected to produce 22,000 tonnes per annum lithium carbonate/hydroxide and 174,000 tonnes per annum boric acid - making it the largest lithium and second-largest boric acid producer in America.

Milestone reached

ioneer managing director Bernard Rowe said: "We are pleased to have reached this milestone in our discussions with the US DOE and we look forward to working through due diligence under the ATVM Loan Program.

"We believe the Rhyolite Ridge Project, with its ability to produce lithium materials onsite, will be an integral part of the US Electric Vehicle supply chain.

"This potential debt financing for the Project follows our announcement of a joint venture with Sibanye Stillwater to fund the equity portion of the Project."

LPO process

ioneer commenced the LPO process in the first quarter of 2021 with pre-application consultations and later moved into the formal application process, which involved the submission of in-depth project engineering, financial and commercial information to demonstrate project eligibility.

The invitation into due diligence will include more detailed engagement by LPO and third-party experts to be followed potentially by negotiation of a term sheet and consideration in LPO's credit approval process.

The LPO ATVM program currently has around \$17 billion in authority that can be used to finance qualifying critical materials projects to help reinvest, advance and transform America's energy infrastructure.

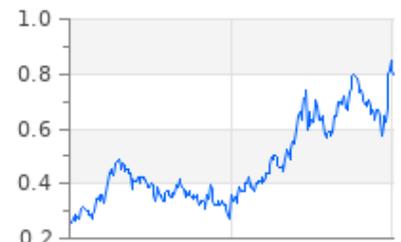
Webinar

Investors were invited to join a webinar at 10:30am today to hear managing director Bernard Rowe, speak to about the announcement and respond to questions. The webinar can be assessed here.

Price: 0.7775

Market Cap: \$1.6 billion

1 Year Share Price Graph



December 2020 June 2021 December 20

Share Information

Code: INR

Listing: ASX

52 week High Low
0.855 0.255

Sector: Battery Metals

Website: www.iioneer.com

Company Synopsis:

ioneer Ltd (ASX:INR) is expected to be the first new lithium chemicals producer in the US in over 60 years and become a major supplier of lithium and boron products to the US and global markets for many decades. The company owns a 100% interest in the Rhyolite Ridge Lithium-Boron Project in Nevada, USA, the only known lithium-boron deposit in North America and one of only two known such deposits in the world.

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