



ioneer Welcomes Biden Administration's Continued Commitment to Development of Domestic Critical Minerals

RENO, Nevada (May 27, 2021) – Emerging lithium-boron producer ioneer Ltd (ioneer or the Company) (ASX: INR) welcomed comments by Ali Zaidi, Deputy White House National Climate Advisor, reaffirming the Biden Administration's commitment to the domestic U.S. production of critical minerals. Zaidi's comments were in response to a recent source-based news article claiming the U.S. Government would need to look abroad for EV metals supply.

ioneer Managing Director Bernard Rowe said:

"We appreciate that President Biden and his Administration are committed to ensuring the critical minerals that will be needed to power the electric vehicle transformation will come from US projects. It just makes sense from an environmental, climate, security and cost perspective.

"Domestic projects, like Rhyolite Ridge, will supply the advanced processed minerals necessary to execute the Administration's emissions reduction and climate objectives. Today, Rhyolite Ridge is the most advanced lithium development in the U.S. and will play an important role supporting President Biden's climate commitments for 2030 and beyond, all while creating hundreds of high-paying jobs. Two years after receiving final permits from the Federal Government, this project will begin producing enough advanced lithium minerals to supply the production of 400,000 electric vehicles per year for decades to come."

ioneer's Rhyolite Ridge Lithium-Boron Project (the Project) in Nevada will help meet a number of objectives set by the Administration:

Significant job creation and local economic contribution

The Project will create 400 to 500 construction jobs, 250 to 300 high-paying operational jobs, and several hundred more ancillary jobs to support the Project. According to the Nevada Governor's Office of Economic Development (GOED), for every direct job, approximately four other jobs provide goods and services used by an operation like Rhyolite Ridge. ioneer employees will serve in highly skilled and well compensated positions, including electricians, machinists, chemical plant operators, heavy equipment operators, automation specialists, engineers, health/safety environmental specialists, and community support specialists.

Processing Minerals into Electric Vehicle Battery Materials

All lithium and boron extracted at Rhyolite Ridge will be converted at our on-site, state-of-the-art processing facility into various sought-after products including boric acid, lithium carbonate and lithium hydroxide. A significant portion (~US\$700 million) of the Project capital expenditure is dedicated to the construction of the Project's processing facility, which has been designed and engineered over the past four years.

Stringent US Environmental Standards

US environmental standards are among the most stringent and rigorously enforced in the world, and Rhyolite Ridge has undergone four years of intensive environmental review. Our commitment is to deliver the cleanest and most responsible environmental project possible. This process clearly demonstrates that this important Project can be developed in an environmentally responsible way.

Commitment to Social and Environmental Sustainability

Our Project is in Esmeralda County, Nevada, with a total area of 3,582 square miles and a population of 873 based on 2019 U.S. Census estimates - one of the lowest population densities in America. Ioneer has held numerous community meetings and provided regular updates to County Commissioners. We believe Rhyolite Ridge has strong support in the community as evidenced by letters of support submitted to the Bureau of Land Management (BLM) by each of the Esmeralda, Nye and Mineral County Commissions. Ioneer is committed to hiring locally and instituting training programs for workers in the region. In 2020, the company instituted a scholarship program at the regional high school. We are collaborating with local community centers to optimize socio-economic outcomes, such as housing, schools, and infrastructure. Once in operation, Rhyolite Ridge is expected to generate between \$13 million and \$31 million in annual fiscal revenue for state and local governments¹. The Project will provide important and sustained tax revenue to this region of Nevada.

There are three bands of the Shoshone Tribe (Duckwater Shoshone Tribe, Timbisha Shoshone Tribe, Yomba Shoshone Tribe) that are participating in formal consultation with the BLM regarding Rhyolite Ridge and have made site visits. Ioneer has made direct outreach to tribal leadership to foster collaboration and express interest in gaining a better understanding and respect for any cultural traditions and/or values the Tribes may have for the land associated with, or in and around, Rhyolite Ridge. We plan to institute job-training programs and work with the Tribes in other ways to foster environmental justice.

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¹ http://forestry.nv.gov/wp-content/uploads/2020/08/AA-Dept-of-Forestry-Presentation-2020_08_18.pdf
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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.