



ioneer Provides Comment on Ruling by U.S. District of Nevada Judge James C. Mahan

RENO, Nevada (April 21, 2021) – Emerging lithium-boron producer ioneer Ltd (‘ioneer’ or the ‘Company’) (ASX: INR) today commented on U.S. District of Nevada Judge James C. Mahan’s ruling¹ ordering the U.S. Fish and Wildlife Service (FWS) to submit a listing recommendation for Tiehm’s buckwheat within 30 days.

Managing Director Bernard Rowe said:

“Today’s ruling by the federal court in Nevada is not unexpected. Judge Mahan’s decision is simply focused on procedural issues, including the timing of FWS’s listing recommendation for Tiehm’s buckwheat, and in no way dictates an outcome of the FWS listing decision – it just requires them to propose a decision by a certain date. Throughout this process, ioneer has worked closely with all parties involved, including FWS and U.S. Bureau of Land Management (BLM), to ensure decisions made regarding this important species are based on the best available science. We are confident that the science strongly supports the coexistence of our vital lithium operation and Tiehm’s buckwheat.”

As we have stated from the beginning, our commitment is to producing a first-class project that allows for the development of critical supply of lithium, while also ensuring the protection of the Tiehm’s buckwheat. We know by working together, we can ensure we help meet the needed climate goals of today while protecting and uplifting Tiehm’s buckwheat in its habitat.”

ioneer appreciates the dedicated efforts of FWS and BLM to date and we continue to work with all parties to develop a comprehensive plan to protect and uplift the Tiehm’s buckwheat species. Those efforts have included years of study by academic and buckwheat experts, as well as the development of a Tiehm’s Buckwheat Protection Plan as part of the Mine Plan of Operations submitted to the BLM. In the first quarter of 2021, ioneer’s highly skilled and experienced team, in coordination with FWS and BLM, commenced development of a Candidate Conservation Agreement (CCA), aimed at developing and implementing conservation actions. We are confident that these efforts provide the best opportunity for Tiehm’s buckwheat to survive and thrive given climate change and other natural threats including herbivory.

¹ Case number 2:20-CV-1812 JCM (NJK)

Contacts

Bernard Rowe
ioneer Ltd

Managing Director

T: +61 419 447 280

E: browe@ioneer.com

Jane Munday / Megan Moore
FTI Consulting

Investor & Media Relations
(Australia)

T: +61 488 400 248 / +61 434 225 643

E: jane.munday@fticonsulting.com /
megan.moore@fticonsulting.com

Grace Altman
FTI Consulting

Investor & Media Relations (USA)

T: +1 917 208 9352

E: grace.altman@fticonsulting.com

About Rhyolite Ridge and iioneer

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 streams.

Lithium is vital to enable technologies that combat climate change and reduce carbon emissions. It is a critical component for batteries essential to electric vehicles, and the conversion of intermittent green energy to base load power. The U.S. Department of Interior listed lithium as a critical mineral in Executive Order 13817 (Federal Register, 83 FR 7065). There is only one producing lithium mine in the U.S. and no new projects are under construction. Rhyolite Ridge will help address the over-reliance on South American and Chinese supply to the lithium-ion battery industry.

Boric Acid is also a very important material for clean technologies and sustainability and is only produced in a few locations globally. It is used in over 130 applications, including permanent magnets for electric cars and wind turbines, advanced glass for televisions, computers, handheld devices and solar panels. Over 70% of global boron reserves are located in Turkey with Rhyolite Ridge well positioned to geographically rebalance supply in the U.S.