

Mining Weekly

Funding talks still ongoing – ioneer

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ASX-listed ioneer on Tuesday said that it was in discussions with a 'range of strategic players' to fund the development of its Rhyolite Ridge lithium/boron project, in Nevada.

Responding to a report in Tuesday's Financial Review, which said that the company had started a formal strategic partnering process, ioneer noted that while financing discussions were progressing well, the process was ongoing and a formal strategic partnering process had not yet started.

"ioneer, along with its advisors, will seek to continue engaging with various interested parties as we move closer to securing the project's funding solution," the company told shareholders on Tuesday.

The company was intending to fund the Rhyolite Ridge project from various sources of capital, including strategic partnering, debt and equity.

A definitive feasibility study into the Rhyolite Ridge project estimated that it would require a capital investment of \$785-million to produce 20 600 t/y of lithium carbonate, converting in the fourth year of operation to 22 000 t/y of battery grade lithium hydroxide and 174 000 t/y of boric acid, over a mine life of 26 years.