

ioneer Ltd

15:08 26 Jul 2021

ioneer progresses Rhyolite Ridge Project partnering and permitting as well as US listing plan

ioneer Ltd (ASX:INR) continues to make progress with its strategic partnering process and the permitting and development schedule for the Rhyolite Ridge Lithium-Boron Project in Nevada, USA, as well as plans for a US listing of its shares.

Rhyolite Ridge is the only known lithium-boron deposit in North America and one of only two known such deposits in the world.

ioneer is making progress on a number of fronts and is in the closing stages of arranging and announcing a funding agreement with a financial strategic partner later this quarter.

In addition to a recent offtake with Korean cathode manufacturer EcoPro, the company is continuing discussions with multiple parties regarding offtake agreements for the balance of planned lithium output from Rhyolite Ridge.

Furthermore, a formal evaluation process is underway to pursue secondary listing of shares on a major US stock exchange to increase exposure to US capital markets.

Status updates

ioneer anticipates that its strategic partnering process should deliver the majority of the required equity component of the Rhyolite Ridge funding stack, which will lead to an acceleration of debt and trade finance discussions that have been positively progressing for many months.

Moreover, iioneer expects offtake agreement discussions to conclude in the second half of 2021, coinciding with finalisation of the strategic partnering process as well as advancing debt funding and trade finance discussions, which have been ongoing throughout most of 2021.

Likewise, the secondary listing is also likely to take place in the second half of 2021, in line with iioneer's longer-term strategy of increasing exposure to US markets, including access to the deep US capital markets.

Permitting phases

To date, iioneer has obtained two of the three key permits required to begin construction at Rhyolite Ridge which includes a Class II Air Quality Permit and a Water Pollution Control Permit by the Nevada Division of Environmental Protection (NDEP).

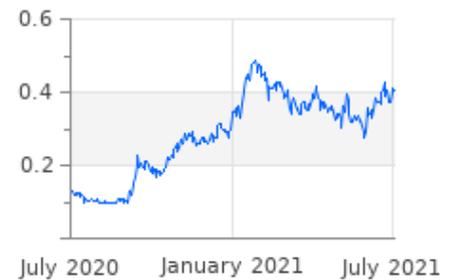
Notably, Rhyolite Ridge is the only lithium development project to have received dual permits from NDEP.

The third key permit is the plan of operation that must be approved by the Federal Department of Interior.

Price: 0.41

Market Cap: \$780.72 m

1 Year Share Price Graph



Share Information

Code: INR

Listing: ASX

52 week High Low
0.49 0.093

Sector: Battery Metals

Website: www.iioneer.com

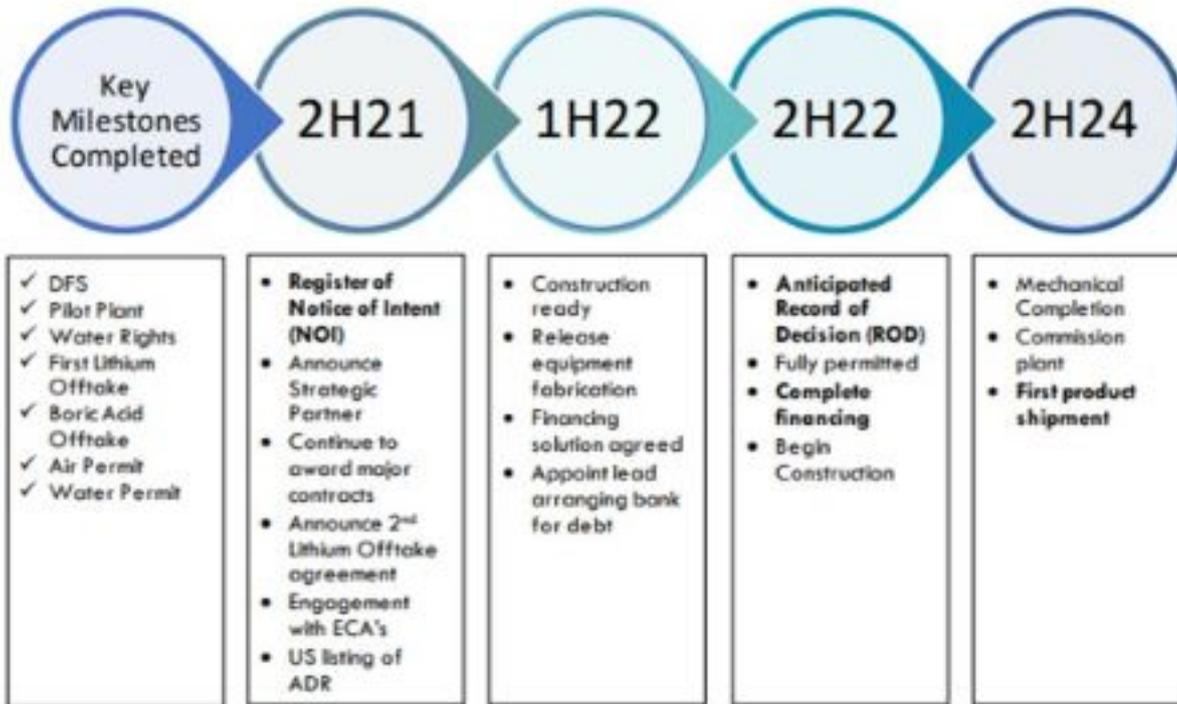
Company Synopsis:

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.

action@proactiveinvestors.com.au

This plan requires assessment under the National Environmental Policy Act process, which includes public consultation and preparation of an Environmental Impact Statement.

The approval process has coincided with the period of transition to the Biden administration which has delayed the publication of notices to the federal register, including Rhyolite Ridge.



Rapid increase in demand

ioneer is continuing to correspond with regulators regarding the publication timeframe and notes that it has not received any directives to amend its plan of operation application and expects that the Notice of Intent will be published during the third quarter of 2021.

The construction of the Rhyolite Ridge Project is expected to begin once the plan of operation has been approved via a record of decision.

ioneer believes the timeline for the permitting and development of Rhyolite Ridge coincides extremely well with the anticipated rapid increase in demand for lithium mid this decade, with pricing for lithium anticipated to remain strong and likely increase from this time onwards.

- Ephrems Joseph

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.