

Proactive Investors

**ioneer to pursue secondary US Stock Exchange listing**

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ioneer's Rhyolite Ridge lithium-boron project in US poised to take advantage of global shift toward sustainable energy solutions

The company has started the formal process of evaluating a secondary listing on a major US stock exchange, which is likely to take place in the second half of 2021.

ioneer Ltd (ASX:INR) has started the formal process of evaluating a secondary listing of its shares on a major US stock exchange.

The secondary listing is likely to take place in the second half of 2021 and is in line with ioneer's longer-term strategy of increasing exposure to US markets.

ioneer's core asset, the Rhyolite Ridge Lithium-Boron Project, is in Nevada and is the most advanced lithium development asset in the US.

The company believes that it is well-positioned to capitalise on the electrification of the US auto industry, which is a key focus of the Biden Administration as it seeks to develop a domestic lithium-ion battery materials supply chain.

Whilst ioneer is committed to this review process there is no guarantee that the review will ultimately result in a secondary US listing.

"Exposure to US market will be beneficial"

ioneer managing director Bernard Rowe said: "As we look ahead to the next phase of ioneer's growth, we believe that increased exposure to the US market will be greatly beneficial to the company and its shareholders.

"Rhyolite Ridge is the most advanced lithium development asset in the US and there is a growing desire for US investors to invest in companies in the clean energy supply chain, which we've seen clearly demonstrated through strong interest in other US-listed lithium development companies."

Striving to play role in US EV industry

The Biden Administration recently proposed a US\$174 billion investment to advance the US domestic EV industry, which is designed to enable domestic supply chains from raw materials to parts, retool factories to compete globally, and support American workers in these industries.

To help draw attention to this transition, ioneer became a founding member of the Zero Emission Transportation Association (ZETA).

The company is ideally placed to play a major role in this transition and, to achieve this, believes that it is critical to its strategy to continue increasing its exposure to the US market.

By 2024 ioneer is expected to be the largest US producer of lithium and the second-largest producer of boron.

ioneer has undertaken significant work in recent months to further establish its presence in the US and bolster its team.

This includes the recent announcement of two new US-based board members and several new senior hires in Nevada.

Optimistic on lithium outlook

ioneer executive chairman James Calaway said: "Given our clear US exposure, this step just makes sense.

“This is an invaluable US project that will help meet President Biden’s climate commitments and create hundreds of high-paying jobs.

“We are very optimistic on the outlook for the lithium market and, more broadly, development of the EV supply chain in the US and are excited to take this important, strategic step forward.”

Construction at project

Construction at the Rhyolite Ridge Project is expected to start in late 2021.

The company has shortlisted potential strategic and financial partners and discussions are at an advanced stage.

A thorough review of the multiple potential listing options has commenced, with investors to be updated in due course following a decision from the board.