



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

RENO, Nevada (May 17, 2021) – Emerging lithium-boron producer ioneer Ltd (‘ioneer ’ or the ‘Company’) (ASX: INR) today commented on the latest developments in U.S. District of Nevada Judge James C. Mahan’s ruling¹ ordering the U.S. Fish and Wildlife Service (FWS) to submit an Endangered Species Act (‘ESA’) listing determination for Tiehm’s buckwheat.

ioneer joined with FWS and Plaintiffs in proposing a stipulation to resolve the matter. A proposed listing determination, if required, will not occur until September 30, 2021. The stipulation has not yet been signed by Judge Mahan. An emergency listing of Tiehm’s buckwheat had previously been denied.

Managing Director Bernard Rowe said:

“Today’s stipulation and resolution by the federal court in Nevada is a welcome development. The issue of a 12-month finding does not dictate the outcome of the FWS listing determination. We acknowledge and appreciate the valuable scientific work that is being undertaken by the federal agencies including the 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.

Should FWS determine that the plant be listed as an endangered species, this would not preclude the project being developed. The protection and conservation measures we will and are already putting in place will ensure the long-term viability of the population at Rhyolite Ridge and ioneer believes that these protection measures would be required irrespective of whether the plant is listed or not.

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.”

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. The Company is 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)

Information from court filings:

- FWS will make a 12-month finding by May 31, 2021 as to whether ESA listing of the Tiehm’s buckwheat is “warranted” or “not warranted,” based on currently available information
- If FWS makes a “warranted” finding, FWS will issue for public comment a proposed listing determination by September 30, 2021
- In accordance with ESA requirements, a final decision regarding listing of Tiehm’s buckwheat would be due by September 30, 2022
- If FWS makes a “warranted” finding, the settlement also obligates the agency to consider whether the critical habitat can be determined for Tiehm’s buckwheat, and whether designating critical habitat is prudent. If it makes both those findings, a critical habitat designation would have to be proposed by January 31, 2022
- Development of proposed listing and critical habitat rules entails a significant amount of additional work beyond the 12-month finding
- FWS noted in court documents that the species is not at risk or under threat from activities being conducted by Ioneer
- FWS concluded that there is no emergency posing a significant risk to the well-being of the Tiehm's buckwheat
- FWS noted it has thoroughly investigated the plant loss event last September and has concluded that it was likely due to rodents, not to human destruction
- FWS noted that listing decisions are based solely on the best scientific and commercial data available

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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 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.