

ioneer Ltd

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ioneer substantial shareholder Centaurus Capital boosts holding to 9.21%

ioneer Ltd (ASX:INR) substantial shareholder Centaurus Capital LP continues to show confidence in the company's lithium strategy, lifting its stake to 9.21% from 7.84%.

US-based Centaurus Capital acquired shares worth about \$2.5 million last week via open market purchases and now holds about 154.5 million iioneer shares.

Definitive feasibility study progress

The company is advancing the development of its Rhyolite Ridge Lithium-Boron Project in Nevada, USA.

ioneer and Fluor Corporation commenced the Rhyolite Ridge definite feasibility study (DFS) in late 2018 and the study is due to be completed and released in the first quarter of 2020.

Recent flowsheet enhancements have been incorporated in the engineering design which is planned to be about 30% completed in the DFS.

Price: 0.17

Market Cap: \$285.58 m

1 Year Share Price Graph



Share Information

Code: INR

Listing: ASX

52 week High Low
0.27 0.12

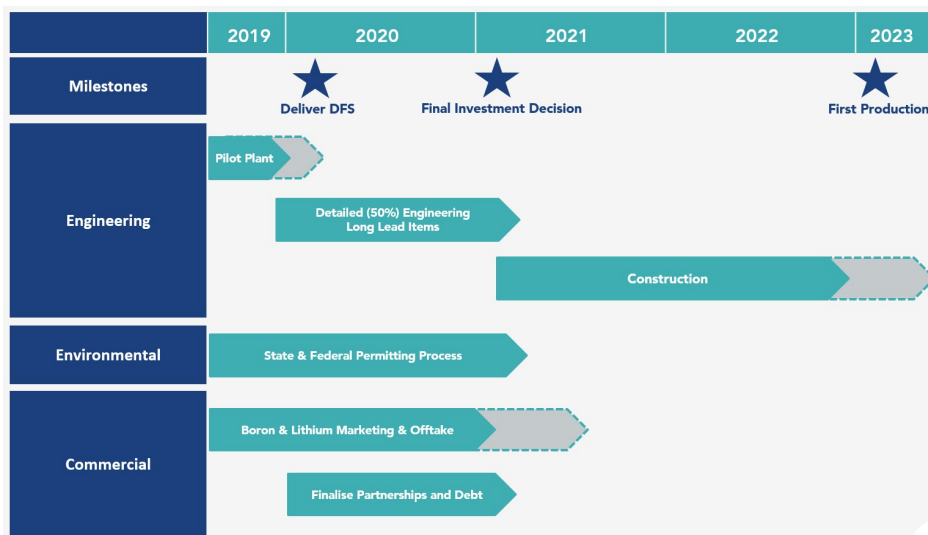
Sector: Battery Metals

Website: www.iioneer.com

Company Synopsis:

ioneer Ltd (ASX:INR) is an emerging lithium-boron supplier from its Rhyolite Ridge project in Nevada.

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Anticipated timing of key milestones to first production in 2023

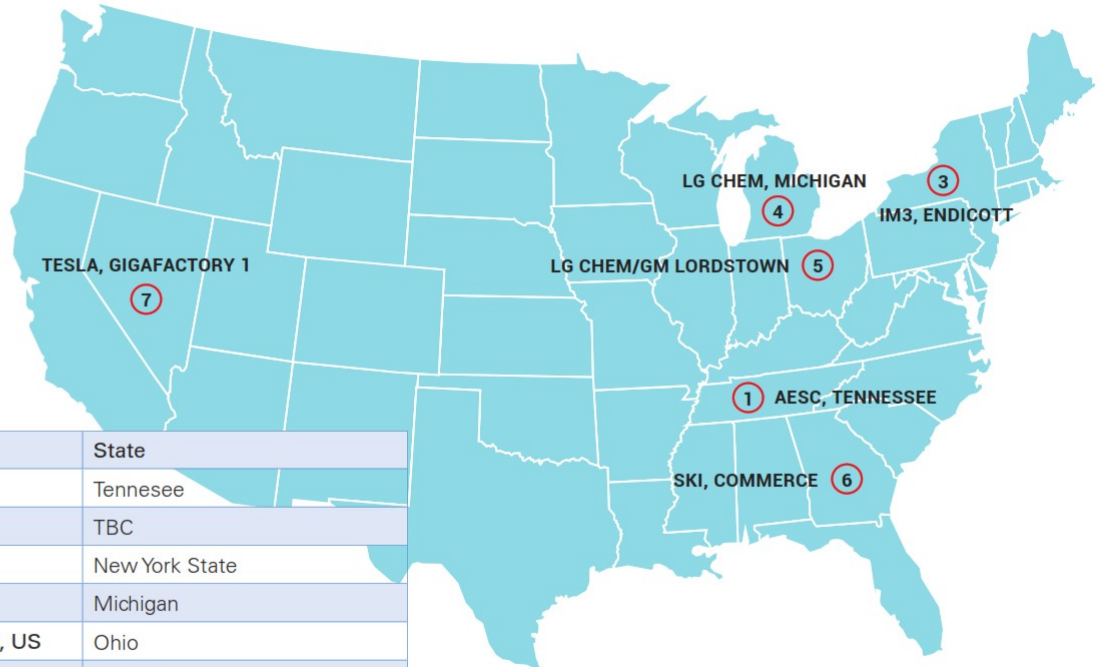
The work program over the coming months includes:

- Completion of the Rhyolite Ridge DFS in the first quarter of 2020;
- Submission of Rhyolite Ridge Plan of Operation to the Bureau of Land Management (BLM) and commencement of formal Environmental Impact Statement (EIS) permitting process;
- Progressing discussions with potential off-take, financial and strategic partners with the assistance of a global investment bank. The range of partners includes lithium, boron, electricity and acid plant partners;
- Supply contracts relating to reagents, long lead time items and detailed engineering; and

- Updated Ore Reserve estimate.

THE USA'S MEGAFACTORY MAP

With the addition of the LG Chem-GM Megafactory in Ohio the USA now has 7 battery megafactories in the pipeline across 6 different states. Farasis Energy is yet to confirm the location of its US megafactory



Megafactory	State
1 AESC, Tennessee, US	Tennessee
2 Farasis, TBC, US	TBC
3 IM3, Endicott, US	New York State
4 LG Chem, Michigan, US	Michigan
5 LG Chem/GM Lordstown, US	Ohio
6 SKI, Commerce, US	Georgia
7 Tesla, Gigafactory 1, US	Nevada

The project is well positioned to supply lithium to the growing number of proposed lithium-ion battery megafactories in the USA

Albemarle Corporation's (NYSE:ALB) Clayton Valley brine operation is currently the only domestic source of lithium, producing circa 4,000 tonnes per annum of lithium carbonate.

Rhyolite Ridge is expected to become a major USA producer with production of more than 20,000 tonnes per annum.

The project is well positioned to supply lithium in an environmentally sustainable manner to the growing number of proposed lithium-ion battery megafactories in the USA.

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