

ioneer Ltd

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ioneer signs binding offtake for over half of its project's annual boric acid production

ioneer Ltd (ASX:INR) has signed its first binding offtake agreement for the supply of 105,000 tonnes of boric acid per annum for five years.

Notably, this represents over half the expected boric acid annual production from Rhyolite Ridge.

The agreement is with Chinese boron company Dalian Jinma Boron Technology Group Co. Ltd, a top 500 Chinese private enterprise that operates one of the most complete boron industrial supply chains in the world.

The agreement is conditional on iioneer making a positive final investment decision, expected in early 2021.

Another significant milestone for iioneer

ioneer's managing director Bernard Rowe said: "Signing our first large-volume offtake agreement with a major global customer is a significant milestone for iioneer.

"It validates the strong demand we see for our premium quality boron products.

"Jinma is intricately involved in all aspects of the boron supply chain which makes them an excellent first customer for iioneer.

Agreement will help with securing financing

"The addition of Jinma as a customer validates the quality of our product and will also help position iioneer ahead of securing financing, as we move Rhyolite Ridge toward production.

"The ability to secure significant contract demand demonstrates to the market our confidence in iioneer becoming a major, low cost, US producer of lithium.

"ioneer looks forward to updating the market further regarding the progress of negotiations in relation to its global sales and marketing plans for the Rhyolite Ridge lithium and boron off-take in the near term."

Agreement pricing based on market rates

Supply of boric acid will be based on prevailing market prices for similar volumes and quality and remain at a fixed price for the first six-months of delivery with regular price adjustments thereafter.

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Price: 0.2

Market Cap: \$335.73 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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No investment advice

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