

# ioneer Ltd

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## ioneer secures additional 5,000 tpa of lithium offtake commitment from EcoPro

ioneer Ltd has secured an additional 5,000 tpa of lithium carbonate offtake commitment from EcoPro Innovation Co Ltd, supplied from its Rhyolite Ridge Lithium Boron Project in Nevada.

This agreement takes EcoPro's offtake volume with ioner to 7,000 tpa, the maximum amount under the June 2021 binding agreement.

Notably, the increased total offtake represents approximately 34% of ioner's annual lithium carbonate production from Rhyolite Ridge in the first three years of operation.

### "Major cathode supplier"

ioneer managing director Bernard Rowe said: "We are delighted that EcoPro Innovation has increased their lithium carbonate offtake commitment from Rhyolite Ridge.

"As a major cathode supplier for global battery manufacturers EcoPro Group is an ideal partner for ioner.

"We are encouraged to support the US car manufacturing industry and look forward to continuing to work with EcoPro Group in these endeavours."

### Key terms of the agreement

EcoPro Group, a major cathode supplier for global battery manufacturers, has agreed to increase its offtake volume with ioner to 7,000 tpa, the maximum amount under the June 2021 binding agreement.

The agreement remains conditional on ioner taking a Final Investment Decision (FID) on the Rhyolite Ridge Project.

Key terms include:

- **Product:** Lithium carbonate
- **Contract duration:** three years
- **Volume:** 7,000 tonnes per annum
- **Price term:** CIF Busan, Korea
- **Price:** Adjusted quarterly based on agreed price formula
- **Currency:** USD per metric ton
- **Condition precedent:** ioner's final investment decision.

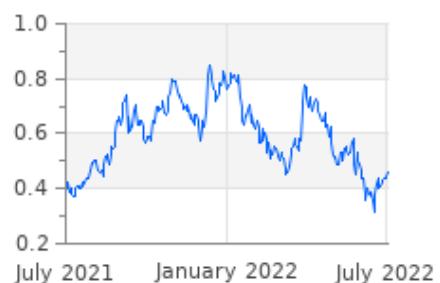
### Strengthened partnership

EcoPro president Anthony Kim said: "We have always had a great relationship with ioner and we are pleased to strengthen our partnership by increasing lithium carbonate offtake volume."

**Price:** 0.46

**Market Cap:** \$962 m

### 1 Year Share Price Graph



### Share Information

<b>Code:</b>	INR
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<b>Listing:</b>	ASX
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<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.855	0.315

<b>Sector:</b>	Battery Metals
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<b>Website:</b>	<a href="http://www.ioneer.com">www.ioneer.com</a>
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### 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.*

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"We, EcoPro as a group, have intentions to expand overseas to support environmental policies such as carbon neutralisation and net zero emissions.

"With ioneer as a partner, we look forward to contributing to the electrification of transportation in the USA."

### **Dual production at Rhyolite Ridge**

ioneer is expected to produce an annual average of about 20,600 tonnes of lithium carbonate, or approximately 22,000 tonnes of lithium hydroxide, along with approximately 174,400 tonnes of boric acid per year over the 26-year mine life.

The dual production of lithium and boric acid allows ioneer to not only produce lithium in the US but to do so at the very bottom of the global cost curve.

Looking ahead, ioneer anticipates commencing production in late 2024.

### **Cathode plant in Korea**

EcoPro Innovation has secured a value chain for lithium cells by developing, manufacturing and processing technologies for lithium compounds, which are a core component of lithium cells.

The company expects to convert ioneer's lithium carbonate into high purity lithium hydroxide at its recently completed integrated cathode plant in Korea.

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