

RHYOLITE RIDGE NEWSLETTER

FEBRUARY 2025

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A MESSAGE FROM IONEER'S PRESIDENT

Dear Readers,

It has been a busy and momentous few months for us at Ioneer.

In October 2024, we received our final federal permit from the Bureau of Land Management.

In January 2025, we were pleased to announce the execution of a \$996 million loan through the Department of Energy's Loan Programs Office to support the construction of our processing facility.

These milestones demonstrate the United States' confidence in and the importance of our lithium-boron mine project, which will provide critical materials necessary for emerging energy technologies and products widely used by consumers and businesses across nearly every industry.

As we transition to the construction phase, our focus remains on maintaining open communication, fostering transparency, and upholding our unwavering values of sustainability and safety.

Our project is better because of your feedback on this yearslong journey.

We look forward to continuing to work with you as we anticipate beginning construction later this year.

We recognize a project of this scale impacts not only our company





FLV Resident Jeanie Amick (left) and Bernard Rowe (right) at the October 2024 Community Meeting

but the entire region. Ioneer is committed to creating a positive and lasting legacy within our community, from offering good paying job opportunities to investing in local infrastructure and initiatives that benefit all residents.

We expect to finalize a development agreement between Ioneer and Esmeralda County this spring. This agreement will contain our legally binding commitments to support the local communities, its public safety agencies, and various other commitments to ensure we build and operate Rhyolite Ridge in a responsible and community-first manner.

We are excited to bring this project to life, and we know that, together, we can ensure its success while making a meaningful contribution to the local economy and the environment.

We will hold a groundbreaking ceremony and community celebration later this year, and we hope to see you and your families there. We will be in touch once a date and time are finalized.

Thank you for your support of our company, our employees, and Rhyolite Ridge.

Warm regards,

Bernard Rowe

SCHOLARSHIP APPLICATION PERIOD NOW OPEN FOR 2025 HIGH SCHOOL GRADUATES

Since 2020, Ioneer has supported local high school graduates in their pursuit of higher education. To date, we have contributed more than \$35,000, benefiting over a dozen local students.

We are pleased to announce students graduating this spring can now apply the Sustainable World Scholarship!

This scholarship is renewable for up to four years, provided the student remains enrolled at an institution of higher learning.

Applications must be received by April 20, 2025, to be eligible for consideration. We encourage all local and expected high school graduates who plan to pursue higher education to apply - even if you plan to pursue a major other than Engineering, Science or Mining.

Ioneer is accepting applications from students at rural Nevada High School, including Tonopah High School, Esmeralda Virtual High School, among others.

To receive a scholarship application, please email to Tyson Falk at tfalk@ioneer.com, or visit <https://www.ioneer.com/rhyolite-ridge-project/community/scholarship-program/> to apply online.



COUNTY COMMISSION TO CONSIDER RATIFYING DEVELOPMENT AGREEMENT BETWEEN IONEER AND ESMERALDA COUNTY

Since our work began in the Fish Lake Valley community, Ioneer has partnered with the Esmeralda County Commission to develop a binding Development Agreement to ensure the region benefits from our project.

We are pleased that we have reached a conditional agreement, subject to formal approval by the County via ordinance in March.

The agreement formalizes Ioneer's commitment to being a responsible community partner as we begin construction of the Rhyolite Ridge Project.



Ioneer has committed to:

- Making financial commitments to support purchase and acquisition of emergency services equipment, including a new emergency services facility near the Project's access road along with a new fire engine and ambulance, resources to provide salaries and equipment for increased law enforcement officers and six full-time emergency responders, a dedicated water source near the access road for the County Fire District to utilize, and more.
- Formalizing our commitment to evaluating a secondary access route to the Project, along with reducing Project-related traffic through Dyer; controlling dust on access roads and agricultural lands, and ensuring that our operation's water usage will not change the water balance within Fish Lake Valley.
- Doing business locally, including recruiting and hiring local talent, engaging local businesses and individuals to provide goods and services to the Project, and continuing to fund our scholarship program.

On Tuesday, March 18 at 12:00PM during the Esmeralda County Commission meeting in Goldfield, the Commission will hold a public hearing to consider the ordinance and to hear from members of the public prior to voting to adopt the agreement. **We hope you can attend in person or virtually and lend us your support.**

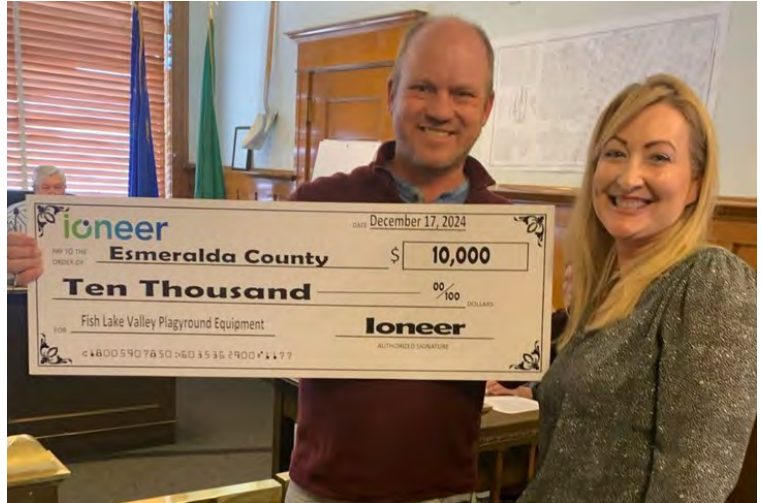
We would like to thank former Commissioners Ralph Keyes and Nancy Boland, Commissioner Mary Jane Zakas, and the Esmeralda County Emergency Services personnel for their many years of consistent engagement, dialogue, and hard work that were foundational to building and negotiating this agreement. Ioneer is proud of our shared work and believe it sets the standard for responsible development for others to follow.

IONEER DONATES \$20,000 FOR NEW FISH LAKE VALLEY PLAYGROUND EQUIPMENT

At the Esmeralda County Commission meeting on December 17, 2024, Ioneer was delighted to contribute \$10,000 toward the purchase of new playground equipment at the Fish Lake Valley Community Center.

Ioneer Managing Director Bernard Rowe also personally contributed an additional \$10,000 to provide many years of lasting memories and activities for FLV children.

We'd like to give a big thank you to Crystal Halpin-Saunders and countless others for their hard work in raising the funds necessary funds to purchase the playground equipment, which is expected to be delivered and installed later this year.



Ioneer Government Affairs Manager Tyson Falk (left) presents check for new FLV playground equipment in December 2024. The initiative was organized by FLV resident Crystal Halpin-Saunders (right)

RHYOLITE RIDGE LITHIUM-BORON PROJECT CLOSES UPSIZED US\$996 MILLION LOAN FROM U.S. DEPARTMENT OF ENERGY

On January 17, we were pleased to announce the closing of a \$996 million loan from the U.S. Department of Energy (DOE) Loan Programs Office (LPO) under the Advanced Technology Vehicles Manufacturing (ATVM) program, first established in 2007, to support the development of an on-site processing facility at the Rhyolite Ridge Lithium-Boron Project.

Once operational, Rhyolite Ridge will create an estimated 500 jobs during construction and 350 high-paying jobs during its decades-long operation, and quadruple the nation's current domestic lithium supply, powering an estimated 370,000 electric vehicles per year. It will become the first new lithium mine in the United States in almost sixty years and first new boron mine in nearly a century.

UPCOMING EVENTS

Tuesday, March 18 | 12:00PM

Esmeralda County Courthouse
Goldfield, Nevada

Public Hearing Regarding Development Agreement Between Ioneer and Esmeralda County

Wednesday, March 19 | 12:00PM

Esmeralda Market
Dyer, Nevada

Ioneer Listening Session

Summer/Fall 2025

Date and Location To Be Announced

Groundbreaking & Community Celebration



CREATING A BETTER NEVADA
AND A BETTER WORLD.



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