



New US Administration Transition and Rhyolite Ridge Update

Wednesday, 10 February 2021 – ioneer Ltd (ioneer or the Company) (ASX: INR), an emerging lithium–boron supplier, today provided an update on its Rhyolite Ridge Lithium-Boron Project (Rhyolite Ridge or the Project) in Nevada, following the transition of the new presidential administration in the United States.

Through Executive Actions encouraging zero emissions technologies and comments from the Secretary of Energy and Secretary of Treasury, the Biden administration has emphasized its desire for a low-carbon future. ioneer is encouraged by this commitment to the transition to Electric Vehicles and the development of a domestic lithium-ion battery materials supply chain.

ioneer Managing Director, Bernard Rowe, said:

“We believe that the Biden administration will be a catalyst for our business and U.S. vehicle electrification more broadly. Moreover, ioneer anticipates the new administration will give strong support for domestic projects, such as Rhyolite Ridge, which will supply the critical minerals necessary to execute on the administration’s emissions reduction and climate target programs. We continue to do everything in our power to advance our corporate and engineering activities for this important project, ensuring we are construction-ready once we receive our permits and helping the administration meet the climate goals it has set out.”

As with any change in administration, there is a natural transition period during which there will be personnel changes throughout the Federal Government, including the Department of Interior (DOI) and Bureau of Land Management (BLM), the relevant authorities for approving the permitting of Rhyolite Ridge. ioneer has been advised that no permit assessments or publication of permitting decisions are expected until the new personnel are in place, something that we believe will occur within the next 60 days. The Company is grateful for all of the work by regulators to date.

Currently ioneer is awaiting the publication by the BLM of the Notice of Intent (NOI) as part of its Environmental Impact Statement (EIS). It is ioneer’s expectation that the NOI will now be published after certain personnel in the new administration are in place. Coupled with the continued efficiency challenges all parties face due to COVID-19, ioneer now expects the BLM’s final Record of Decision (ROD), which allows the Company to commence construction, will be made in fourth quarter of 2021.

The Conservation Fund to advise on Tiehm’s buckwheat protection

ioneer is pleased to report it has begun working with The Conservation Fund (“the Fund”) to explore viable options around protection and conservation efforts for Tiehm’s buckwheat, which is found at Rhyolite Ridge.

The Fund is one of the largest non-profit environmental groups in the United States and has commenced work with relevant federal agencies on buckwheat conservation strategies and measures.

Moreover, the Fund works with public, private and non-profit partners to protect America's legacy of land and water resources. It does this via land acquisition, sustainable community and economic development, and leadership training, emphasizing the integration of economic and environmental goals.

This ASX release has been authorised by ioneer Managing Director, Bernard Rowe.

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About ioneer

ioneer Ltd is the 100% owner of the Rhyolite Ridge Lithium-Boron Project located in Nevada, USA, the only known lithium-boron deposit in North America and one of only two known such deposits in the world. The Definitive Feasibility Study (DFS)¹ completed in 2020 confirmed Rhyolite Ridge as a world-class Lithium and Boron Project that is expected to become a globally significant, long-life, low-cost source of lithium and boron vital to a sustainable future.

¹ Refer ASX release titled 'ioneer Delivers Definitive Feasibility Study that Confirms Rhyolite Ridge as a World-Class Lithium and Boron Project' announced 30 April 2020.