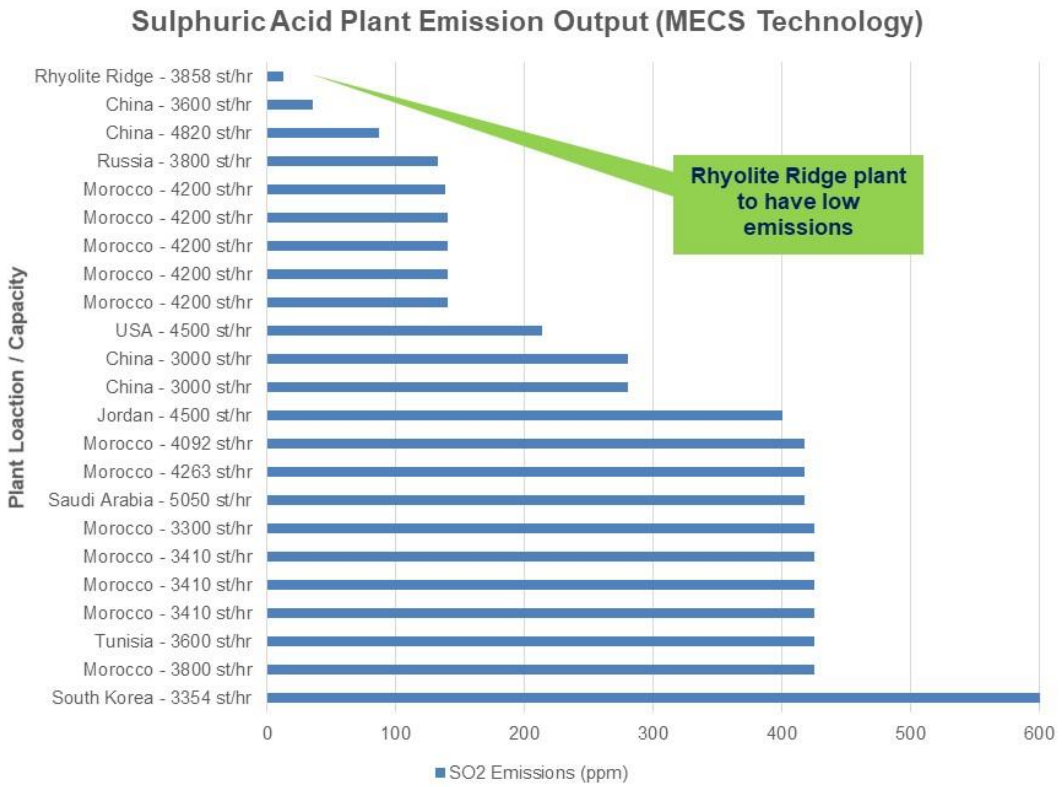
ioneer Submits Air Quality Permit for Rhyolite Ridge

Rhyolite Ridge Project to incorporate best-in-class technology including high-efficiency controls to reduce emissions, lowest emission class mobile equipment and vendor guaranteed sulphur dioxide emissions considered lowest in the US.

Wednesday, 20 May 2020 – ioneer Ltd (ioneer or the Company) (ASX: INR), an emerging lithium–boron supplier, has submitted an application for a Class II Air Quality Permit for its Rhyolite Ridge Lithium-Boron Project (Project). The Proposed Project will operate under the jurisdictions of Nevada Division of Environmental Protection (NDEP), Bureau of Air Pollution Control (BAPC) and United States Environmental Protection Agency (U.S. EPA) Region 9.

The permit application was produced by Trinity Consultants, an international environmental consulting firm that specialises in industrial air quality issues. According to its analysis, the Project is projected to qualify as a "minor source" for all permitted emissions. Depending on the pollutant, permitted source emissions are expected to be between 5% and 60% below the applicable permitting thresholds.

The Rhyolite Ridge Project will be comprised of an open pit quarry, an overburden storage facility, a sulphuric acid plant, an ore processing facility responsible for boric acid and lithium carbonate production, and a spent ore storage facility.



Source: MECS - DuPont

The sulphuric acid plant will incorporate MECS® best-in-class sulphuric acid production technology to produce sulphuric acid. The proprietary technology, owned by DuPont Clean Technologies, will allow ioneer to limit emissions from its lithium-boron operation in an efficient process that not only enables the Company to meet environmental requirements but also helps to optimise its productivity.

ioneer's Managing Director, Bernard Rowe said:

"Environmental stewardship is core to ioneer's strategy and mission. We are extremely proud that the Project will produce lithium carbonate, lithium hydroxide and boric acid using off-grid, internally generated zero carbon dioxide power, resulting in a process plant with low emissions of greenhouse gases and minimal hazardous air pollutants.

"The selection of the most advance, high-efficiency equipment resulting in low to ultra-low emissions is further evidence of our commitment to the environment whilst producing materials essential to a sustainable future.

"We look forward to the issuance of this Class II Air Quality Permit as we continue to work toward Project approval."

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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) completed in April 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.

Rhyolite Ridge's unique mineralogy allow lithium and boron to be extracted in a low-cost and environmentally sustainable manner. The Project's commercial viability is made possible by having both lithium and boron revenue streams.

Lithium is vital to enable technologies that combat climate change and reduce carbon emissions. It is a critical component for batteries essential to electric vehicles, and the conversion of intermittent green energy to base load power. The US Department of Interior listed lithium as a critical mineral in Executive Order 13817 (Federal Register, 83 FR 7065). There is only one producing lithium mine in the U.S. and no new projects are under construction. Rhyolite Ridge will help address the over-reliance on South American and Chinese supply to the lithium-ion battery industry.

Boron is also a very important material for clean technologies and sustainability and is only produced in a few locations globally. It is used in over 130 applications, including permanent magnets for electric cars and wind turbines, advanced glass for televisions, computers, handheld devices and solar panels. Over 70% of global boron reserves are located in Turkey with Rhyolite Ridge well positioned to geographically rebalance supply in the USA.