



Executive Chairman Employment Agreement Renewal

Tuesday, 11 July 2023 – ioneer Ltd (ioneer or the Company) (ASX: INR, NASDAQ: IONR), an emerging lithium-boron supplier, is pleased to announce it has renewed the employment agreement for Executive Chairman James D. Calaway for a further 12-month period, effective 1 July 2023.

Mr Calaway has been Chairman of ioneer since 2017 and was appointed Executive Chairman in July 2020 in recognition of his increased focus on the sales and marketing efforts, strategic partner discussions and funding considerations for the Company's wholly owned Rhyolite Ridge Lithium-Boron Project (Rhyolite Ridge or the Project) in Nevada. It is expected that Mr Calaway will continue in this executive capacity until a Final Investment Decision is taken on the Rhyolite Ridge Project.

In renewing his contract, Mr Calaway continues his close level of involvement in the Company and its activities, with a particular focus on growth activities, offtake discussions, US investor relations, and stakeholder meetings.

Prior to joining ioneer, Mr Calaway served for eight years as Non-Executive Chairman of lithium producer Orocobre Ltd, leading it from early development phase into production. He has assisted several private and public companies through critical growth stages to become successful commercial operations. He is currently Chairman of Distributed Power Partners Inc, a distributed power development company.

The Board of the Company has approved the re-appointment of Mr Calaway as an executive of the Company and the entry into an executive employment contract with Mr Calaway.

In accordance with ASX Listing Rule 3.16.4, the material terms of the employment arrangement for Mr Calaway's executive capacity are detailed as follows:

ITEM	DETAIL
Terms of employment	1 July 2023 for a fixed 12-month term unless extended by agreement of both parties.
Fixed annual remuneration	US\$312,000 for the 12-month term payable monthly in equal instalments for his executive duties in addition to his existing annual director remuneration of US\$150,000 under his existing director appointment letter.
Short-and long-term incentives	Eligible for grant of STI and LTI awards in the ordinary course of business in accordance with ioneer's remuneration policies and practices. Awards will be subject to performance criteria, where relevant, consistent with ioneer's existing practices and where required will be subject to shareholder approval.
Termination	Either party may terminate the contract with one month's notice. The Company may also terminate the contract without notice in circumstances such as material breach or serious misconduct.

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) 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. In September 2021, Ioneer entered into an agreement with Sibanye-Stillwater where, following the satisfaction of conditions precedent, Sibanye-Stillwater will acquire a 50% interest in the Project, with Ioneer maintaining a 50% interest and retaining the operational management responsibility for the joint venture. In January 2023, Ioneer received a conditional commitment from the U.S. Department of Energy Loan Programs Office for up to \$700 million of debt financing. Ioneer signed separate offtake agreements with Ford Motor Company and PPES (joint venture between Toyota and Panasonic) in 2022 and Korea's EcoPro Innovation in 2021.

To learn more about Ioneer, visit www.ioneer.com/investors.