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Competent Persons Statement

In respect of Mineral Resources and Ore Reserves referred to in this presentation and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public reports titled Mineral Resource update delivers high-grade, shallow Shelf Zone, outside of critical habitat" dated 30 April 2024, released on ASX. Further information regarding the Mineral Resource estimate can be found in that report. All material assumptions and technical parameters underpinning the estimates in the report continue to apply and have not materially changed.

In respect of production targets referred to in this presentation, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public report titled "ioneer Delivers Definitive Feasibility that Confirms Rhyolite Ridge as a World-Class Lithium and Boron Project" dated 30 April 2020. Further information regarding the production estimates can be found in that report. All material assumptions and technical parameters underpinning the estimates in the report continue to apply and have not materially changed.

No offer of securities

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Lithium Carbonate Equivalent

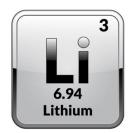
The formula used for the Lithium Carbonate Equivalent (LCE) values quoted in this presentation is: LCE = (lithium carbonate tonnes produced + lithium hydroxide tonnes produced * 0.880

Note

All \$'s in this presentation are US\$'s except where otherwise noted.



What Differentiates Ioneer





Rhyolite Ridge is now:



Federal ROD received in October 2024



Binding agreements with Ford (SK), Toyota-Panasonic and EcoPro



State of the art facility with construction ready to commence in 2025 Over 70% design complete



US\$700 million conditional loan from U.S. Dept of Energy Loan Programs Office



US\$490 million conditional equity from Sibanye-Stillwater



3.2Mt LCE and 12.8Mt Boric Acid Mineral Resource Fstimate* Multi-generational asset



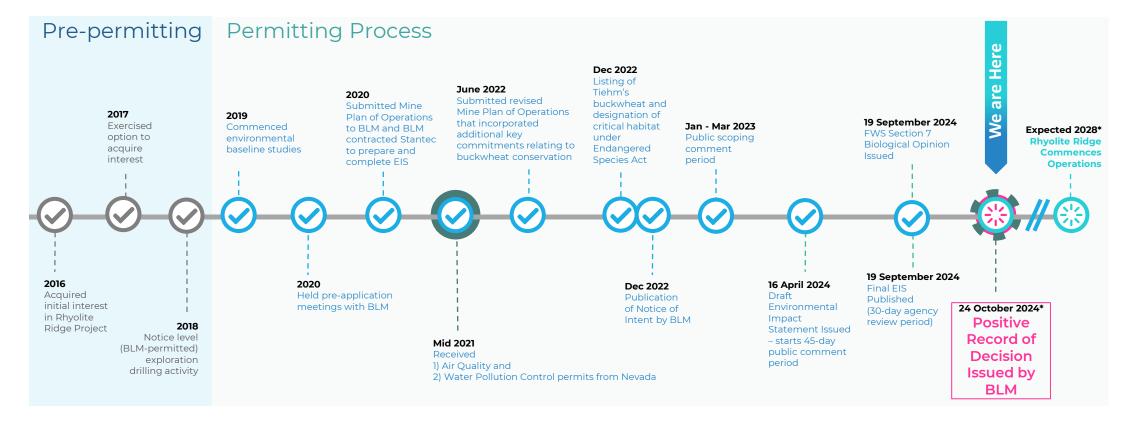


^{*} See Company announcement titled "Mineral Resource update delivers high grade, shallow shelf zone, outside of critical habitat" dated 30 April 2024

Rhyolite Ridge is Permitted

Federal ROD received in October 2024

Rhyolite Ridge becomes the first U.S. lithium project approved by the Biden Administration



Rhyolite Ridge has the Right Partners



Technically led approach

>US\$187m invested to date

PFS, Pilot Plant, DFS completed, **Engineering ready. Fluor is EPCM**

Signed binding lithium offtake agreements

Ford Motor

PPES (Toyota -Panasonic)

EcoPro Innovation



Sibanye-Stillwater to be a 50% JV partner for US\$490m1

U.S. Dept of Energy Loan Programs Office Conditional Commitment offer for a loan of up to US\$700m²





Rhyolite Ridge a U.S. Construction Ready Project





OVER 70% ENGINEERING COMPLETE

Once in Production (~2028*)

Rhyolite Ridge will ...





Be the **first lithium-boron mine** globally



Have a revenue split of approximately 65% lithium: 35% boron



Be the first hard rock lithium mine globally to include an integrated chemical processing plant at the mine site



Be the only known vat / heap leachable lithium deposit globally



Be the only lithium mine permitted during the Biden Administration



Once in Production (~2028*)

Rhyolite Ridge will ...



Be the first new lithium production in the U.S. in over 60 years



Be the first new boron production in the U.S. in over 100 years



Quadruple U.S. Lithium production and account for about 5% of projected demand in 2030



Add 26% to U.S. boron production and account for about 17% of projected U.S. demand in 2030

* All future dates subject to change without notice. Timing is dependent on making an FID by early 2025









CONDITIONAL COMMITMENT

Rhyolite Ridge Next steps



Close **conditional loan** of \$700 million from DOE Loans Program Office



Close **conditional Sibanye-Stillwater agreement** to fund \$490 million for a 50% share of the Rhyolite Ridge Project



Procure and close any additional required funding



Ioneer and Sibanye-Stillwater to make a "Final Investment Decision" on the Rhyolite Ridge Project



Construction to start 2025*. Expected to take approximately 36 months including procurement of long-lead items



First Production – Expected 2028*

Why Ioneer - Why Rhyolite Ridge



Permitted



Binding offtakes are in place



Over 70% engineering complete







US\$700m in conditional Debt



US\$490m in conditional Project funding



Expansion potential for future growth









icheer

The next U.S. Lithium Producer

www.ioneer.com.
ir@ioneer.com









SX : INR

ww.ioneer.com

Corporate Snapshot

Capital Structure

(As at 22 October 2024)

Shares Outstanding	2.3b
Performance Rights And Options Outstanding	48.2m
Cash Balance – 30 September 2024	US\$27.2m
Share Price ASX – 22 October 2024	A\$0.29
ADR Price NASDAQ (1 ADR = 40 ASX Shares)	US\$7.62
Market Capitalisation	A\$678m

Research Coverage







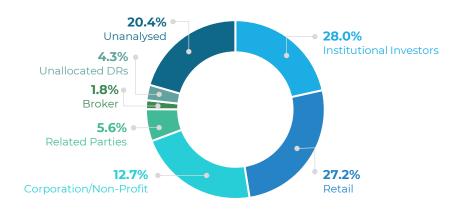






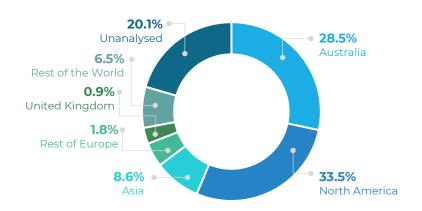
Total Shareholder Composition

at 30 September 2024



Total Shares by Geography

at 30 September 2024



Proven & Experienced Team

BOARD OF DIRECTORS



JAMES D. CALAWAY **Executive Chair** Former Non-executive chair of Orocobre Ltd



BERNARD ROWE Managing Director CEO & Founder



ALAN DAVIES Non-executive Director Former Chief Executive, Energy & Minerals of Rio Tinto



ROSE McKINNEY-JAMES Non-executive Director Former President and CEO of Corporation for Solar Tech & Renewable Resources



MARGARET WALKER Non-executive Director Former VP Engineering and Technology Centers, Dow Chemical



STEPHEN GARDINER Non-executive Director Former CFO Oil Search

EXECUTIVE TEAM



IAN BUCKNELL CFO & Company Secretary



MATT WEAVER Snr VP Engineering & Operations



CHAD YEFTICH VP Corporate Development & External Affairs



KEN COON VP Human Resources



YOSHIO NAGAI VP Commercial Sales & Marketing

Key Growth Opportunities

Four areas aimed at increasing lithium production:

WITHIN INITIAL MINE PLAN FOOTPRINT

High boron-lithium

• Current 26-year mine plan based on only 41% of High boron - lithium Resource

2 Low boron-lithium

- Already in mine plan for stockpiling
- Evaluation of processing options underway

3 North Basin

- 4x larger than South Basin footprint
- Leach tests in progress
- Well defined by gravity and historic drilling

Other Projects

- Non-Rhyolite Ridge
- Existing tenements
- Lithium and Boron





Commitment to Sustainability

DESIGNED TO MINIMISE IMPACT ON THE ENVIRONMENT

Majority of on-site power from CO²-free energy production, Low Emissions low greenhouse gas emissions. Mobile equipment meets Tier 4 EPA standards Project design implements best-in-class water utilization while recycling the majority of Low Water Usage Expected to use 30x less water per tonne than existing U.S. production No evaporation ponds or **Small Mine Footprint** tailings dam Generating all power on-site. **Efficient Equipment** Automation of mine haulage All baseline studies for EIS completed over 2 years. Ongoing commitment to the Commitment to environment and the protection and conservation of Sustainability Tiehm's buckwheat Implementation of TSM¹ ESG program



