



ioneer awards Rhyolite Ridge engineering design contract to Veolia

Highlights:

- ioneer selects Veolia Water Technologies for major engineering design and future equipment supply contract for the Rhyolite Ridge Lithium-Boron Project.
- Represents the single largest supplier package for the Project and is a major step towards construction and development.
- Veolia has commenced engineering design work (phase 1), while the supply of equipment (phase 2) is conditional on a final investment decision on the Project.

23 August 2021– ioneer Ltd (**'ioneer'** or **'the Company'**) (**ASX: INR**), an emerging lithium-boron supplier, is pleased to announce it has awarded a major engineering and equipment supply contract to Veolia Water Technologies Inc. (**'Veolia'**), for the development of the Company's wholly-owned Rhyolite Ridge Lithium-Boron Project (**'Rhyolite Ridge'** or **'the Project'**) in Nevada, US.

Veolia has commenced work on vendor engineering design of the equipment package, which includes evaporation, crystallization and dewatering equipment. It is the largest single supply contract that ioneer will award as part of the Rhyolite Ridge build.

The contract has been awarded on a limited notice to proceed basis. Phase one, the supply of effective engineering services, has commenced while phase 2, the supply of equipment, is conditional on a final investment decision on the Project by ioneer's Board of Directors.

Veolia is a world leader in the design and delivery of systems for purification, recovery and drying of inorganic chemicals using HPD[®] evaporation and crystallization technologies. Furthermore, Veolia provides state-of-the-art research and development capabilities to facilitate the understanding of multi-component systems and their optimization for efficiency, operability and final product quality.

Veolia and ioneer have been working together since 2018 to demonstrate the feasibility of the process design, including design and operation of ioneer's full simulation pilot plant in Vancouver, British Columbia. Veolia has also conducted laboratory testing and simulated key unit operations including clarification, ion exchange purification, evaporation, crystallization, and precipitation at Veolia's Phillip J. Stewart Technology Center in Plainfield, IL (USA) including the production of high purity lithium hydroxide monohydrate. The results obtained from this work confirmed the design parameters, reduced the technical risks and boosted the project viability.

ioneer Managing Director, Bernard Rowe, said:

“We are very pleased to award this engineering design and equipment supply contract to Veolia, the largest supply contract we will award in the development of Rhyolite Ridge. We have been working closely with Veolia over the past three years during the pilot plant and DFS phases and are pleased to be extending this relationship. Veolia is a recognized leader in process design and engineering, with direct experience in developing solutions for lithium processing facilities. Its capabilities will be crucial to meet required purity standards in our production facilities.”

Commenting on the contract, CEO of Veolia Water Technologies Americas, Jim Brown, said:

“Veolia, as the leader in ecological transformation, is excited to be part of Ioneer’s commitment to providing the materials necessary to further develop renewable energy and clean technologies by utilizing our industry experience and state-of-the-art research facility to develop this resource. Our long-term cooperation working together with Ioneer has been instrumental in bringing the project to this point.”

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

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Contacts

Bernard Rowe
ioneer Ltd

Managing Director

T: +61 419 447 280

E: browe@ioneer.com

Jane Munday
FTI Consulting

Investor & Media Relations (Aus)

T: +61 488 400 248

E: jane.munday@fticonsulting.com

Grace Altman
FTI Consulting

Investor & Media Relations (USA)

T: +1 917 208 9352

E: grace.altman@fticonsulting.com

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.

About Veolia

Veolia group aims to be the benchmark company for ecological transformation. With nearly 179,000 employees worldwide, the Group designs and provides game-changing solutions that are both useful and practical for water, waste and energy management. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and replenish them.

In 2020, the Veolia group supplied 95 million people with drinking water and 62 million people with wastewater service, produced nearly 43 million megawatt hours of energy and treated 47 million metric tons of waste. Veolia Environnement S.A. (listed on Paris Euronext: VIE) recorded consolidated revenue of €26.010 billion in 2020 (USD 29.7 billion). www.veolia.com

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.