

ioneer Ltd

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ioneer shares lift on potential takeover rumours

ioneer Ltd (ASX:INR) shares opened up 9.4% this morning at 17.5 cents on speculation surrounding it being a takeover target.

An article today in The Australian newspaper suggested iioneer could be on the radar of Rio Tinto (ASX:RIO).

Notably, iioneer's board contains non-executive director Alan Davies, a former Rio executive.

Davies is a well-known natural resources and industrial executive with a 20-year career with Rio Tinto culminating in being CEO responsible for energy and industrial minerals.

Davies recently purchased company shares

Recently, Davies purchased 384,254 iioneer shares for about \$50,337 through on-market trades.

This purchase increases his overall holding (direct and indirect) in the company to about 2.75 million shares and 857,710 options.

READ: iioneer produces high-purity boric acid from pilot plant, shares rise

ioneer released a pre-feasibility study (PFS) in October 2018 for its Rhyolite Ridge project demonstrating its scale, long life and low-cost.

Developing the project would make iioneer the largest lithium producer in the United States.

With forecast annual production of 20,200 tonnes lithium carbonate and 173,000 tonnes boric acid, Rhyolite Ridge will be a globally significant producer of both lithium and boron.

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Price: 0.175

Market Cap: \$293.76 m

1 Year Share Price Graph



Share Information

Code: INR

Listing: ASX

52 week **High** **Low**
0.27 0.12

Sector: Battery Metals

Website: www.iioneer.com

Company Synopsis:

iioneer Ltd (ASX:INR) is an emerging lithium-boron supplier from its Rhyolite Ridge project in Nevada.

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