

ioneer Ltd

10:00 21 Nov 2019

ioneer to raise \$40 million ahead of Rhyolite Ridge Lithium Boron Project development

ioneer Ltd (ASX:INR) is conducting a fully underwritten institutional placement to professional and sophisticated investors to raise \$40 million, advancing the development of the Rhyolite Ridge Lithium-Boron Project in Nevada, USA.

The Rhyolite Ridge DFS and decision on relevant environmental approval process are anticipated to be completed by Q1 2020.

Proceeds from the capital raising will also be used to:

- Complete the definitive feasibility study (DFS);
- Advance detailed engineering beyond the DFS to about 50% completion;
- Complete the environmental approval process; and
- Ongoing work capital as well as potential long lead time items.

Several critical milestones achieved

Managing director Bernard Rowe said: "The last 12 months have been an exciting, defining period for iioneer making significant steps to de-risk Rhyolite Ridge and move closer to FID.

"Since the publication of the PFS in late 2018, several critical milestones have been achieved including the successful construction, development and operation of a full simulation pilot plant.

"The equity raising announced today is yet another key milestone as it ensures we are well funded through to FID and can focus on delivery of the DFS, securing off-take agreements, advancing detailed engineering to ensure the shortest possible timeframe to production and completion of the environmental permitting process.

"We would also like to acknowledge the continued support of Centaurus Capital that as an existing shareholder has provided a cornerstone investment as part of the Placement.

"Centaurus' definitive support is a clear vote of confidence in the underlying quality of Rhyolite Ridge and its positioning as a strategic source of future US supply of lithium carbonate and boric acid."

Underwritten placement

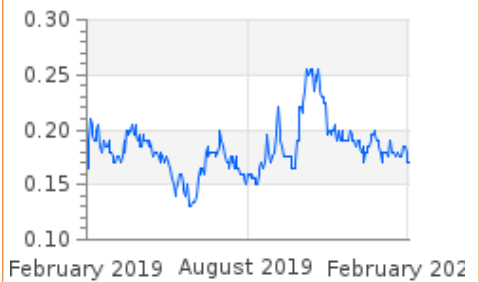
The fully underwritten placement of 200 million shares will be issued using iioneer's 15% placement capacity pursuant to ASX listing rule 7.1.

Shareholder approval is not required for the issue of new shares and new shares will be issued at a fixed price of 20 cents, representing a discount

Price: 0.17

Market Cap: \$285.37 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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of 11.1% to the last closing price of 22.5 cents and 16.8% to the 10-day volume weighted average price (VWAP) of 24 cents.

US-based investor cornerstones placement

As part of the placement, US-based private capital investor Centaurus Capital LP has agreed to make a cornerstone investment in the company.

The fund will hold a 7.8% shareholding in the company at settlement.

Chairman James Calaway added: "Our confidence in Rhyolite Ridge has only grown over the last year and we have been incredibly encouraged by our progress to date and the independent validity of our Project and product.

"This is reaffirmed through the support of an organisation with the calibre of Centaurus Capital, a key pillar and supporter of the ioneer story."

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