



ioneer and Caterpillar complete definitive agreement regarding autonomous haul trucks at Rhyolite Ridge

Highlights:

- ioneer and Caterpillar complete Technology System Supply Agreement related to early adoption of a Cat® Command for hauling, Autonomous Haulage System (AHS) at Rhyolite Ridge for improved operator safety, equipment utilization and site productivity.
- The Rhyolite Ridge Lithium-Boron Project will be the first greenfield operation in North America to utilize AHS.
- In February 2021, ioneer announced that the Company and Caterpillar had completed an autonomous haul truck feasibility study and signed a memorandum of understanding regarding heavy equipment for the Rhyolite Ridge Lithium-Boron Project in Nevada.

Friday, 16 September 2022 – ioneer Ltd (ASX: INR, Nasdaq: IONR), an emerging lithium–boron supplier, announces the completion of a Technology System Supply Agreement with Caterpillar, the world’s largest manufacturer of construction and mining equipment. This definitive agreement builds upon the Memorandum of Understanding signed last year and solidifies the early introduction of Cat® MineStar™ Command for hauling, Autonomous Haul System (AHS) at ioneer’s Rhyolite Ridge Lithium-Boron Project in Esmerelda County, Nevada.

Caterpillar has been a leader on the journey toward automation for many years. Fully integrated mining automation systems offer unprecedented improvements in operator safety, equipment utilization, and site productivity.

The results of the Rhyolite Ridge feasibility study in February 2021ⁱ showed the viability of AHS at the mine and the proposed application of AHS could positively impact the overall cost structure of the operations. Cat autonomous mining trucks have safely hauled nearly 5 billion tonnes of material worldwide, driving over 177 million kilometres (110 million miles) without a lost-time injury.

The operations are scheduled to start in 2024 with a fleet of Cat 785 next generation mining trucks equipped with Command for hauling, and the fleet is scheduled to expand significantly in 2028. All support equipment will feature the latest MineStar™ technology utilizing high-precision GPS and real-time analytics to maximise efficiency and accuracy in material loading.

This will be the first greenfield operation in North America to utilize AHS and will mark the expansion of Command for hauling automation technology to the 140-tonne class Cat785 next generation mining truck.

As stated in an October 2020 news releaseⁱⁱ, the equipment, technology, and services for the first five years of operation is valued at approximately U.S. \$100 million and may be financed through Caterpillar Financial Services (subject to definitive legal documentation).



ioneer's Managing Director, Bernard Rowe, said:

"We are pleased to continue to solidify our partnership with Caterpillar as we work towards commencement of production at Rhyolite Ridge. We continue to believe the incorporation of an autonomous haulage system and other Caterpillar technologies at Rhyolite Ridge will only further our goal to improve project safety and operational efficiency."

Sean McGinnis, Vice President and General Manager for Cat Mining Caterpillar Inc., said:

"As the first greenfield operation in North America to deploy AHS, ioneer is demonstrating true industry leadership and foresight. Our team is excited to work together with ioneer to improve safety and increase productivity."

Todd Gilligan, Vice President of Sales & Rental at Cashman Equipment Co. in Las Vegas, said:

"We are excited to continue our collaboration with ioneer by supporting the equipment in the first greenfield autonomous site in Nevada. ioneer has continued to show their desire to be a safe, highly productive, and technology leading lithium producer in the US."

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 a 50/50 joint venture agreement with Sibanye Stillwater Ltd to advance the Rhyolite Ridge project. The Company has signed lithium offtake agreements Ford Motor Company, PPES (joint venture between Toyota Motor Corporation and Panasonic Corporation) and EcoPro Innovation. ioneer will be the operator of the Project, which is expected to come onstream in 2025.



About Caterpillar

With 2021 sales and revenues of \$51.0 billion, Caterpillar Inc. is the world's leading manufacturer of construction and mining equipment, off-highway diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. For nearly 100 years, we've been helping customers build a better, more sustainable world and are committed and contributing to a reduced-carbon future. Our innovative products and services, backed by our

global dealer network, provide exceptional value that helps customers succeed. Caterpillar does business on every continent, principally operating through three primary segments – Construction Industries, Resource Industries and Energy & Transportation – and providing financing and related services through our Financial Products segment. Visit us at caterpillar.com or join the conversation on our social media channels at caterpillar.com/social-media.

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ⁱ Refer ASX release titled "ioneer and Caterpillar complete autonomous haul truck feasibility study and sign memorandum of understanding" announced 21 February 2021.

ⁱⁱ Refer ASX release titled "ioneer signs partnership with Caterpillar for heavy equipment supply at Rhyolite Ridge" announced 28 October 2020.