

Lithium Miner Ioneer To Receive \$700m from DOE

Ioneer, a lithium mining company, has secured \$700 million investment from the U.S. Department of Energy for its Rhyolite Ridge lithium/boron project.

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/EINPresswire.com/ -- Ioneer's Rhyolite Ridge to Secure Funding

Ioneer, a [lithium mining](#) company, has just announced a major investment from the Department of Energy. The investment is for \$700 million and will help Ioneer to develop the Rhyolite

Ridge lithium/[boron](#) project. Lithium is a key component in batteries for electric vehicles, and this investment will help secure America's place as a leader in the global market for electric vehicles.



Lithium

Ioneer to Receive Loan on Conditional Commitment

The US Energy Department has taken a significant step forward in President Joe Biden's plan to develop a domestic electric vehicle supply chain by lending Ioneer Ltd up to \$700 million for its Rhyolite Ridge lithium mining project in Nevada.

This loan, under review with the department's ATVM program office for over two years, will enable the construction of a new processing facility near an existing Albemarle Corp operation and support America's journey towards greater EV adoption and clean energy production. However, the loan is contingent on receiving all necessary permits for lithium and boron mining.

Jigar Shah, the head of the Energy Department's Loan Programs Office, recently commented on the Rhyolite Ridge lithium mining project by Ioneer Ltd. He views this development as an important step forward in US plans to expand their supply and is excited about the pipeline of companies still applying for ATVM loans too.

Ioneer's Collaboration with Ford and Toyota

Ioneer is making waves in the electric vehicle market with early offtake agreements secured from Ford and Toyota. Experts believe there will not be enough lithium to meet the rising demand for EVs, leading these two automakers to lock in their future supplies through an upstream partnership.

James Calaway, Chairman of the Board of Ioneer, stated that the 2020 study cost estimate of \$785 million would need to be updated in light of recent inflation. He added that once operational, the Rhyolite Ridge Lithium-Boron Project will produce enough lithium to build 370,000 electric vehicles (EVs) yearly and increase annual gasoline consumption by nearly 145 million gallons.

This project has gained the attention of major automakers such as Ford Motor Co and Prime Planet Energy & Solutions, a joint venture between Toyota Motor Corp and Panasonic Corp, who have agreed to purchase lithium from it.

Calaway's enthusiasm for the project is evident as he notes that other industry players eagerly anticipate the completion of this project to supply lithium for US production operations.

The Flower Project

Meanwhiler, the saga surrounding Tiehm's buckwheat (*Eriogonum tiehmii*), an endangered species of flower found at the proposed Ioneer Corporation mine site in Nevada, has taken a new turn. Last month, the US Fish and Wildlife Service determined that, indeed Tiehm's buckwheat was an endangered species and became an obstacle in the formal permitting process for this project to begin sooner rather than later.

In response to this determination, Ioneer has been working hard to find a way forward that will meet the needs of all stakeholders involved: its own interests and those of environmentalists and conservationists alike. This has included altering its mine plan accordingly, spending over \$1 million on botanist teams, greenhouses & associated research studies necessary for the successful protection of Tiehm's buckwheat.

The proposed plan includes a continuous monitoring and evaluation process over the next several decades to ensure that all endangered species are protected and any adverse impacts on their habitat are minimized. This also includes using advanced technology to help identify when and where further research is needed so that swift action can be taken before damage occurs.

All of these measures taken together give us hope that both a viable project for Ioneer, as well as comprehensive protection for endangered species such as Tiehm's Buckwheat, can co-exist without compromising either's interests.

Would FEAM Qualify for a Similar Loan?

FEAM (5E Advanced Materials) is arguably a promising option for those looking to invest in ATVM loans, with many advantages. To begin with, FEAM has secured all required permits and has

partnered up with Bluescape, Corning, Estes Energetics, and Boston College in order to innovate Lithium and Boron projects. This implies that the company has the capabilities necessary to succeed in the mining industry.

In addition, FEAM will be taking part in the In-Situ Leach sustainable mining technique, which is not only environmentally friendly but also produces minimal waste as opposed to more extensive methods of mining like rock blasting or hydraulic shoveling. FEAM's commitment to sustainable mining contrasts with Loneer's situation, which will require measures to reduce any negative impact on the habitat of a rare flower found in its Nevada site.

Another reason why FEAM is an attractive option for ATVM loans is its schedule for initial production. It will begin at the end of Q1 of 2023, thus ensuring that investors can start seeing returns on their investments quickly. Moreover, since FEAM has all its permits secured, there are no legal issues that might hold up or even stop production altogether.

Overall, it is evident that FEAM has many advantages and makes it a good option for an ATVM loan. With secured permits and rigorous environment-sensitive mining techniques, FEAM sets the industry standard for mining companies and is expected to benefit investors with its scheduled production.

About Loneer

Loneer is committed to pioneering the responsible and profitable supply of essential minerals for American industries. Rhyolite Ridge Lithium-Boron Project in Nevada, U.S., the company's 100%-owned project serves as a foundation that enables them to do so with ease.

Providing lithium and boron used key products from basic items through innovative technologies like electric vehicles and renewable energy solutions crucial for modern life. The name 'loneer' is derived from combining two words – 'ion' and 'pioneers'- symbolizing the mission towards building an eco-friendly future sustainably.

Final Note

Although the US has significant reserves of lithium, extraction is costly and oftentimes met with environmental resistance from locals. Despite this, mining companies are not deterred from investing in new or expanded American lithium extraction sites since the introduction of the Advanced Technology Vehicles Manufacturing (ATVM) program.

Providing support for EV manufacturers through tax rebates linked to where their batteries are manufactured, the program is aiding budding projects across the country that hope to make use of America's plentiful lithium and boron reserves and reduce emissions simultaneously.

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