

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Ionic Rare Earths Limited
ABN	84 083 646 477

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Timothy Harrison
Date of last notice	5 November 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect												
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Register holder is Timel Holdings Pty Ltd <TMH Holdings A/C> Mr Harrison is a director and shareholder of Timel Holdings Pty Ltd and a beneficiary of the TMH Holdings Trust												
Date of change	11 September 2026												
No. of securities held prior to change	1:30 consolidation occurred 1 Dec 2025 <table><tr><td></td><td>Pre-Consolidation</td><td>Post Consolidation</td></tr><tr><td>Ordinary Shares</td><td>36,999,998</td><td>1,233,334</td></tr><tr><td>Options</td><td>6,285,713</td><td>209,525</td></tr><tr><td>Performance Rights</td><td>55,000,000</td><td>1,833,334</td></tr></table>		Pre-Consolidation	Post Consolidation	Ordinary Shares	36,999,998	1,233,334	Options	6,285,713	209,525	Performance Rights	55,000,000	1,833,334
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Ordinary Shares	36,999,998	1,233,334											
Options	6,285,713	209,525											
Performance Rights	55,000,000	1,833,334											
Class	- Fully Paid Ordinary Shares - Performance Rights												
Number acquired	333,333 Fully Paid Ordinary Shares												
Number disposed	333,333 Performance Rights												

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil						
No. of securities held after change	<table> <tr> <td>Ordinary Shares</td><td>1,566,667</td></tr> <tr> <td>Options</td><td>209,525</td></tr> <tr> <td>Performance Rights</td><td>1,500,001</td></tr> </table>	Ordinary Shares	1,566,667	Options	209,525	Performance Rights	1,500,001
Ordinary Shares	1,566,667						
Options	209,525						
Performance Rights	1,500,001						
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of Performance Rights						

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.