ionic
rare earths

ASX:IXR

ASX Announcement

18 September 2025

Commencement of Rights Trading ASX: IXRR

Ionic Rare Earths Limited ("IonicRE" or the "Company") (ASX: IXR) is pleased to confirm that the rights to the Company's Renounceable Rights Issue announced on Friday 12 September 2025 will commence trading today under the ASX code IXRR.

The Offer is renounceable, meaning that Eligible Shareholders are able to renounce (sell) some or all of their rights and seek to trade them on ASX if they do not wish to take up their Entitlement during the period commencing 18 September 2025 and ending on 2 October 2025. There is no guarantee that there will be a market for the rights.

The Offer is open to all Eligible Shareholders of the Company who were on the share register at 7:00 pm (Melbourne time) on 19 September 2025 (Record Date) and who have a registered address in Australia or New Zealand.

The Offer is by way of a pro-rata renounceable entitlement issue of:

- 1 New Share for every 15 Shares held by Eligible Shareholders registered at the Record Date at an issue price of 1.6 cents per New Share; and
- 1 New Option for every 1 New Share applied for (at no additional issue price) exercisable at 2.5 cents before 30 September 2028.

Offer documents will be despatched to Eligible Shareholders on 24 September 2025.

For more information about IonicRE and its operations, please visit www.ionicre.com.

Authorised for release by the Board.

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About Ionic Rare Earths Ltd

Ionic Rare Earths Limited (ASX: IXR or IonicRE) is an emerging miner, refiner and recycler of sustainable and traceable magnet and heavy rare earths needed to develop net-zero carbon technologies.

Ionic Technologies International Limited ("Ionic Technologies"), a 100% owned UK subsidiary, has developed processes for the separation and recovery of rare earth elements (REE) from mining ore concentrates and recycled permanent magnets. Ionic Technologies is focusing on the commercialisation of the technology to achieve near complete extraction from end-of-life / spent magnets and waste (swarf) to high value, separated and traceable magnet rare earth products with grades exceeding 99.5% rare earth oxide (REO).

The Makuutu Rare Earths Project in Uganda, 60% owned by IonicRE, is well-supported by existing tier-one infrastructure and is on track to become a long-life, low Capex, scalable and sustainable supplier of high-value magnet and heavy REO.

IonicRE has also executed a transformational 50/50 joint venture refinery and magnet recycling facility in Brazil with Viridis Mining and Minerals Limited (ASX: VMM) to separate high value magnet and heavy rare earths from the Colossus Project's full spectrum of REOs.

This integrated strategy completes the circular economy of sustainable and traceable magnet and heavy rare earth products needed to supply applications critical to EVs, offshore wind turbines, communication, and key defence initiatives.

For more information about IonicRE and its operations, please visit www.ionicre.com.