



ASX Announcement

15 December 2025

SALE OF UNMARKETABLE PARCELS

Ionic Rare Earths Limited (“IonicRE” or the “Company”) (ASX: IXR) advises that it has established an Unmarketable Parcel Sale Facility (**Facility**) for shareholders who hold less than \$500 of shares in the Company (**Unmarketable Parcel**).

Shareholders who hold an Unmarketable Parcel and wish to retain their shares should “opt-out” of the Facility by returning their duly completed Retention Form to the Company’s share registry, Computershare Investor Services Pty Ltd, in accordance with the instructions on the Retention Form, by no later than **5.00 pm (Melbourne time) on 30 January 2026**. It is intended that any shareholder who holds an Unmarketable Parcel and does not return a completed Retention Form by then will have their shares sold through the Facility.

The Company will engage a broker to sell the shares under the Facility, and the proceeds from the sale of the shares will be remitted to participating shareholders as soon as practicable following settlement of all shares sold through the Facility, expected to be February 2026. The Company will pay all brokerage costs associated with the sale.

Details of the Facility are set out in the attached letter which is being sent to the holders of Unmarketable Parcels together with an Information Sheet and Retention Form.

Authorised for release by the Board.

For enquiries, contact:

For Company
Tim Harrison
Ionic Rare Earths Limited
investors@ionicre.com
+61 (3) 9776 3434

For Investor Relations
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NWR Communications
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+61 (0) 412 036 231





15 December 2025

Dear Unmarketable Parcel Shareholder

Sale of Unmarketable Parcels of Shares

Ionic Rare Earths Limited is sending you this letter because you have a less than \$500 holding of shares (**Unmarketable Parcel**) and it has established an Unmarketable Parcel Sale Facility (**Facility**) for the sale of your Unmarketable Parcel unless you elect to retain your shares.

The Company will pay all costs associated with the sale and transfer of your shares through the Facility (excluding any tax consequences of the sale).

Unless you advise the Company by **5.00 pm (Melbourne time) on 30 January 2026 (Closing Date)** that you do NOT wish to sell your shares, the Company intends to sell your shares through the Facility. You do not need to do anything if you wish to have your shares sold through the Facility.

If you do NOT wish to have your shares sold, you should complete the Share Retention Form (**Retention Form**) that accompanies this letter, and return it to the Company's share registry, Computershare Investor Services Pty Limited in accordance with the instructions on the Retention Form, prior to the Closing Date.

If at the Closing Date, the value of your shares has increased such that you no longer have an Unmarketable Parcel (e.g. due to an increase in the market price of your shares or the number of shares you hold has increased), your shares will NOT be sold.

Accompanying this letter is an Information Sheet to answer questions that you may have and to provide details with respect to the sale of Unmarketable Parcels. If you have any questions about the operation of the Facility, please contact Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Tim Harrison'.

Tim Harrison

Managing Director



INFORMATION SHEET UNMARKETABLE PARCEL SALE FACILITY

1. What is an Unmarketable Parcel?

An Unmarketable Parcel is a holding of fully paid ordinary shares in the Company that is valued at less than \$500.

2. Why has the Facility been established?

The Company has decided to establish the Facility to enable you to sell your Unmarketable Parcel without incurring brokerage costs that could otherwise make a sale of your Unmarketable Parcel relatively costly.

3. Why have I received this letter?

You have received this letter because you hold an Unmarketable Parcel of shares.

4. What do I need to do to sell my shares?

If you wish to have your shares sold, you should TAKE NO ACTION. It is intended that your shares will be sold through the Facility.

5. What if I do not wish to sell my shares?

If you do not wish to have your shares sold, you SHOULD OPT-OUT of the Facility by completing and returning the accompanying Retention Form to the address provided in it so that it is received by Computershare prior to 5.00 pm (Melbourne time) on 30 January 2026 (Closing Date). Alternatively, you can purchase more shares so that you hold at least \$500 of shares as at the Closing Date.

6. How will my shares be sold under the Facility?

Your shares will be sold by a broker appointed by the Company on the ASX subject to prevailing market conditions and available liquidity. The shares sold under the Facility may be sold in a single or multiple parcels and may be sold on different days.

7. What price will I receive for shares sold through the Facility?

The shares will be sold at market prices on ASX as soon as practicable after the Closing Date, expected to be in February 2026. You will receive a proportionate share of the total sale proceeds of all shares sold under the Facility.

You will not have control over the time or price at which your shares are sold, and the price you receive may not reflect the price of shares appearing in the media or quoted by the ASX on any given day, nor be the best price for shares available on the day your shares are sold. If, at the Closing Date, the value of your shares has increased so that you no longer have an Unmarketable Parcel (for example, due to an increase in the price of shares or in the number of shares you hold) your shares will not be sold.

8. Do I need to pay anything if I participate in the Facility?

No. The Company will pay all costs and expenses arising in connection with the Facility. Any tax consequences from the sale will be your responsibility.

9. When will I receive the proceeds for the shares sold?

Payment will be remitted to you as soon as reasonably practicable following settlement of all shares sold under the Facility, expected to be in February 2026. Payment will be made via a direct credit to your bank account at an Australian financial institution (where the Company has your details or upon nomination by you of a relevant bank account), or otherwise by cheque in Australian dollars sent to your postal address as recorded in the Company's share register. Please note that if your registered address is in New Zealand, payment will be made via direct credit only and payment will be withheld until bank account details have been provided.

If your direct credit details require updating, you can amend your Australian banking details online through Computershare's Investor Centre website at www-au.computershare.com/Investor/#Home. Alternatively, you may contact Computershare on 1300 850 505 (within Australia) or + 61 3 9415 4000 (outside Australia). Payment will be made in Australian dollars.

10. What are the advantages and disadvantages for shareholders of participating in the Facility?

You may consider the following consequences of participating in the Facility to be advantageous to you:

- receiving a cash payment from the sale of your Unmarketable Parcel;
- avoiding any brokerage or related selling expenses in connection with the sale of your shares;
- utilising a cost effective way of disposing of an Unmarketable Parcel; and
- the sale price of your shares being determined by reference to the prevailing market price of shares.

You may consider the following consequences of participating in the Facility to be disadvantageous to you:

- no longer holding any shares in the Company (unless you subsequently buy more shares);
- possible capital gains tax being payable following the sale of your shares; and
- the price of the Company's shares subsequently rising following the sale of your shares (although there is no way of predicting whether this would actually occur).

11. What are the advantages and disadvantages for the Company of the Facility?

The sale of Unmarketable Parcels through the Facility will benefit the Company as it is expected to significantly reduce the administrative costs associated with maintaining a large number of small shareholdings on the Company's share register.

The Facility comes at a small cost to the Company which pays for the brokerage costs of the sale.

12. What if the price of shares changes between the Record Date and the Closing Date?

If the market price of shares increases between the Record Date and the Closing Date such that at the Closing Date the value of your shares is greater than \$500, your shares will not be sold through the Facility.

13. If I buy more shares in the Company, will I retain my holding?

The Company will not sell your shares if you increase your holding to a marketable parcel, being a holding of shares with a market value of at least \$500 based on the price of shares as at the Closing Date. Please note that any additional shares acquired must be registered by the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Retention Form.

14. What if I hold multiple Unmarketable Parcels of shares?

If you hold multiple Unmarketable Parcels of shares, you must complete and return a Retention Form for each separate Unmarketable Parcel that you wish to retain. Alternatively, you may aggregate your multiple holdings prior to the Closing Date to avoid them being sold. To do this, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). If you wish to sell your Unmarketable Parcels, you should take no action.

15. What if my holding of shares in the Company is a CHESS Holding?

If your shares remain in a CHESS Holding, the Company may move those shares to an Issued Sponsored Holding and the shares will then be sold under the Facility.

16. How does the Company have the authority to establish the Facility?

The Company has the authority to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 10.3 of its Constitution and rule 15.13 of the ASX Listing Rules.

17. Will the Company continue to release further information on ASX before the Closing Date?

In accordance with its continuous disclosure obligations, the Company may release information to the ASX which may affect your decision as to whether you wish to have your shares sold or to retain your shares. If such information is released, it will be published on the ASX website (www.asx.com.au, ASX code: IXR) and on the Company's website (www.ionicre.com).

18. Where can I obtain further information?

If you have any other questions about the operation of the Facility, please contact Computershare on 1300 850 505 (within Australia) or + 61 3 9415 4000 (outside Australia).

19. What if I am unsure of what to do?

If you are in doubt about what to do, you should consult a financial, legal or taxation adviser. This Information Sheet does not constitute advice, nor is it a recommendation to sell, buy or hold shares.

20. Important notes

The Company reserves the right to change any of the dates relating to the Facility or to vary, cancel, suspend or delay the Facility (either generally or in specific cases), or the sale of your shares, at any time before shares are sold under the Facility, by making an announcement to ASX. There is no guarantee that the Company will be able to sell your shares.

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

By Email:
corpactprocessing@computershare.com.au

For all enquiries:

☎ **Phone:**
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

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<SAMPLE A/C>
LEVEL 9 / SAMPLE APARTMENTS
87 SAMPLE ST
SAMPLE CITY NSW 2100

Share Retention Form

🔔 **If you wish to retain your shares, your form must be received by 5.00 pm (Melbourne time) on 30 January 2026**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Ionic Rare Earths Limited. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Ionic Rare Earths Limited, do not complete or return this form. If you have more than one shareholding on Ionic Rare Earths Limited's register and you do not wish to sell your shares under the Small Shareholding Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔

Ionic Rare Earths Limited Share Retention Form



X 9999999991

COY

STEP 1 Shareholding Details

For your security keep your SRN/
HIN confidential.

<SAMPLE A/C>
LEVEL 9 / SAMPLE APARTMENTS
87 SAMPLE ST
SAMPLE CITY NSW 2100

Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 7.00 pm (Melbourne time) on Friday, 12 December 2025:

STEP 2 Signature of Shareholder(s) *This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Small Shareholding Sale Facility.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3 Contact Details

Contact Name

Contact Daytime Telephone

Date / /

Email Address

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.