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rare earths

ASX:IXR

ASX Announcement

Not for release to US wire service or distribution in the United States

5 August 2026

IONICRE COMPLETES SUCCESSFUL $8.0 MILLION PLACEMENT

- **Successful $8.0 million Placement supported by domestic and international institutional investors;**
- **$2.0 million strategic investment from U.S.-based Argentem Creek Partners, a specialist investment firm with a global presence and experience across the critical minerals, fintech and industrial sectors;**
- **Strong participation by IonicRE Directors of $500,000;**
- **Proceeds will be used to support the Belfast Plant commercialisation, the Belfast Demonstration Plant, US expansion, the Makuutu Rare Earths Project and Viridion JV**

The Board of Ionic Rare Earths Limited (IonicRE or the **Company) (ASX: IXR)** is pleased to announce that it has received binding commitments for a Placement (**Placement** or **the Offer**) to raise approximately $8.0 million. The Placement will result in the issuance of approximately 30.8 million new fully paid ordinary shares (**New Shares**) to eligible, sophisticated, professional and institutional investors at a price of $0.26 per New Share (**Offer Price**). The Placement includes $0.50 million of Company Director participation, to be issued subject to shareholder approval at IonicRE's next Annual General Meeting (**AGM**).

IonicRE's Executive Chairman, Brett Lynch said:

"We are pleased with the strong support received from both new and existing investors in connection with the Placement. This support represents a significant vote of confidence in IonicRE's strategy, assets and growth outlook as we continue to advance our position within the global rare earth supply chain.

The successful raise strengthens our balance sheet and provides increased flexibility to progress the commercialisation of the Belfast Plant and pursue strategic international expansion opportunities, including in the United States. We look forward to delivering on our key milestones and creating long-term value for shareholders."

IonicRE's Managing Director and CEO, Tim Harrison commented:

"The Offer further reinforces IonicRE's role in advancing a diversified Western rare earth supply chain. We are now focused on progressing our recycling technology by moving the Belfast Plant

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towards FID, including the advancement of the FEED study, alongside ongoing planning, staffing, and engagement with construction partners. We thank new and existing shareholders for their support."

Placement Details

The Company will issue approximately 30.8 million New Shares pursuant to the Placement, which represents 13.6% of IonicRE's existing issued capital, as follows:

- A non-underwritten unconditional placement of approximately $7.50 million fully committed proceeds and 28.9 million New Shares will be completed pursuant to the Company's existing placement capacity (**Unconditional Placement**); and
- A non-underwritten conditional placement to Directors of the Company of approximately $0.50 million and 1.9 million New Shares to be issued, subject to shareholder approval at IonicRE's next AGM (**Conditional Placement**). The AGM is anticipated to be held late October 2026. The Company will make a further announcement in relation to the details of the AGM.

New Shares issued under the Unconditional and Conditional Placement will be issued within the Company's existing placement capacity in accordance with ASX Listing Rule 7.1 and 7.1A.

The Offer Price of $0.26 per New Share represents a:

- 16.1% discount to the last closing price of $0.310 on Friday, 31 July 2026.
- 15.1% discount to the 5-day VWAP of $0.306 up to and including Friday, 31 July 2026.
- 22.1% discount to the 15-day VWAP of $0.334 up to, and including, Friday, 31 July 2026.

New Shares issued under the Placement will rank pari pasu with existing fully paid ordinary shares on issue. The Placement is not underwritten. Ord Minnett Limited and Petra Capital Pty Ltd acted as Joint Lead Managers and Bookrunners to the Placement. Baker McKenzie acted as Legal Advisor to the Company.

Use of Proceeds

The Company proposes to use the proceeds from the Placement as follows:

Use of Funds	A$m
Ionic Technologies: Commercial Plant Activities, FEED Study, Land Acquisition, Technology and R&D and Demonstration Plant Activities	$5.05
US Expansion	$0.50
Makuutu Rare Earth Project	$0.75
Viridion: Magnet Recycling Study, Refinery Scoping Study, CRITR Planning and Design and Magnet Recycling Demonstration Plant	$0.30
General Corporate Purposes and Transaction Costs	$1.40
Total Uses	**$8.00**

Note: The uses of funds are subject to change at the Company's sole discretion.

All amounts are in Australian dollars unless otherwise specified.

Offer Timetable

Outlined below is a table of relevant events and dates relating to the Placement. These events and dates are indicative only and subject to change by the Company. Subject to ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify these dates in the timetable without prior notice.

Event[1]	**Date (AEST)**
Trading Halt Lifted and results of the Placement Announced	Wednesday, 5 August 2026
Settlement of New Shares under Unconditional Placement	**Monday, 10 August 2026**
Allotment of New Shares under Unconditional Placement	Tuesday, 11 August 2026
Anticipated date of AGM to approve Conditional Placement	Friday, 30 October 2026
Settlement of New Shares under Conditional Placement[2]	**Wednesday, 4 November 2026**
Allotment of New Shares under Conditional Placement[2]	Thursday, 5 November 2026

Note: (1) This timetable is indicative and subject to change without recourse to the Company or the Joint Lead Managers. (2) Subject to shareholder approval being obtained at the AGM.

This announcement is intended to lift the Company's trading halt.

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 99.9% rare earth oxide (REO).

The Makuutu Heavy 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.

Forward Looking Statements

This announcement has been prepared by Ionic Rare Earths Limited and may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Ionic Rare Earths Limited. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this document speak only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Ionic Rare Earths Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Not an offer of Securities

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