

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company/registered scheme/notified foreign passport fund name ioneer LtdACN/ARSN/APFRN 098 564 606

NFPFRN (if applicable) _____

1. Details of substantial holder (1)Name Sibanye Battery Metals (Pty) Ltd (SBM)ACN/ARSN/APFRN (if applicable) N/ANFPFRN (if applicable) N/AThe holder ceased to be a
substantial holder on28/07/2025The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on / /

The previous notice was dated

28/10/ 2021**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change(4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
28-07-2025	SBM	Sale of ordinary shares	A\$0.11 per share for total	145,862,742	5.48% (assuming 2,661,775,843
			consideration of A\$16,044,901.62		shares on issue in appendix 2A

lodged on July 17, 2025

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
None	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Sibanye Battery Metals (Pty) Ltd	Constantia Office Park, Bridgeview House, Building 11, Ground Floor, Cnr
	14th Avenue & Hendrik Potgieter, Weltevreden Park, South Africa, 1709

Signatureprint name Lerato Matlosacapacity Company Secretary

sign here _____

date / /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of accompany constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.