

APPENDIX 4E FULL YEAR REPORT

FINANCIAL YEAR ENDED 30 JUNE 2025

RESULTS FOR ANNOUNCEMENT TO THE MARKET

This information should be read in conjunction with the 2025 Annual Financial Report on Iondrive Ltd. (**ION** or the **Company**) and its 100% owned subsidiaries (together the **Group**).

	June 2025 \$'000s	June 2024 \$'000s	Change \$'000s	Change %
Revenue	1,712	879	833	94.7%
Net profit / (loss)	(4,620)	(6,119)	1,499	24.5%
Total comprehensive income / (loss)	(4,619)	(6,120)	1,501	24.5%

Revenue

Revenue for the year ended 30 June 2025 was \$1.71 million, an increase of 94.7% from the prior year. This Revenue comprised:

- \$1.09 million estimated R&D Tax Incentive claim relating to the 2025 year;
- \$0.54 million other income including KoBold JV reimbursements, exploration tenement exclusivity fees and proceeds from sale of tenements (2024: \$0.40 million); and
- \$0.08 million interest income (2024: \$0.04 million).

Net profit / (loss) for the year

The Company's net loss for the year was (\$4.62) million, comprising:

- \$1.71 million total revenue, as detailed above;
- (\$2.85) million research and development expenditure;
- (\$0.79) million total employee related expenses;
- (\$1.33) million other expenses including administrative costs, consulting, and shareholder relations;
- (\$0.39) million mineral exploration expenses which were more than offset by other income of \$0.54 million also relating to the exploration business in South Korea; and
- (\$0.97) million share based payments, being a non-cash expenditure item.

Dividends

There is no proposal to pay a dividend.

Net Tangible Assets per security

The net tangible assets per ION share was 0.51 of a cent per share as at 30 June 2025, compared with 0.43 of a cent per share as at 30 June 2024.

Control Gained or lost over entities

During the financial year, the Group acquired a dormant company registered in Germany and amended its company name to londrive EU GmbH. This entity will support regional operations and strategic positioning in the European market. The contribution to profit/(loss) was minimal and consideration was immaterial.

Dividend or distribution reinvestment scheme

Not applicable.

Details of associates and joint venture entities

Not applicable.

Audited Financial Statements

This report is based on the 2025 Annual Financial Report which has been audited by Grant Thornton Audit Pty Ltd.