

Announcement Summary

Entity name

IONIC RARE EARTHS LIMITED

Date of this announcement

Friday December 10, 2021

The +securities the subject of this notification are:

♥ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at \$0.064, expire 30 November 2024	38,000,000	09/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

IONIC RARE EARTHS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ABN

84083646477

1.3 ASX issuer code

IXR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

10/12/2021



Part 2 - Issue details

- 2.1 The +securities the subject of this notification are:
- € +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX
- 2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code	+Security description			
New class - code to be confirmed	Options exercisable at \$0.064, expire 30 November 2024			
	,			

ISIN code

Options

+Security type

Date the +securities the subject of this notification were issued

9/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
⊗ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mr Tim Harrison	Timel Holdings Pty Ltd ,TMH Holdings A/C>	10,000,000
Mr Trevor Benson	Mr Trevor Bruce Benson	5,000,000
Mr Maxwell McGarvie	Mr Maxwell Everett McGarvie	3,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

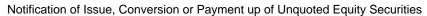
https://wcsecure.weblink.com.au/pdf/IXR/02439784.pdf

Options Details

+Security currency	Exercise price	Expiry date	
AUD - Australian Dollar	AUD 0.06400000	30/11/2024	

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other





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Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://wcsecure.weblink.com.au/pdf/IXR/02439784.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

38,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description

Total number of +securities on issue

IXR : ORDINARY FULLY PAID 3,392,399,514

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IXRAR : OPTION EXPIRING 28-FEB-2024 EX \$0.06	35,000,000
IXRAE : OPTION EXPIRING 30-NOV-2022 EX 1.8C	100,000,000
IXRAQ : OPTION EXPIRING 30-NOV-2023 EX \$0.0215	40,000,000
New class - code to be confirmed : Options exercisable at \$0.064, expire 30 November 2024	38,000,000



Part 5 - Other Listing Rule requirements

- 5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
 ☑ Yes
- 5.1a Select the number of the applicable exception in Listing Rule 7.2

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