Announcement Summary

Entity name

IONIC RARE EARTHS LIMITED

Date of this announcement

Wednesday December 06, 2023

The +securities the subject of this notification are:
 ☑ Other

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 expiring 30 Nov 2026, exercisable at $0.0315	20,000,000	30/11/2023

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

6/12/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Issue of options to JLMs as part fee on equity raise

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

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Options expiring 30 Nov 2026, exercisable at $0.0315

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

30/11/2023

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

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
☑ No

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

Options Details

+Security currency

AUD - Australian Dollar

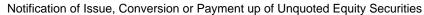**Exercise price**

AUD 0.03150000

Expiry date

30/11/2026

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

Other

Description

IXR : Ordinary Fully Paid

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Was announced in Appendix 3B issued on 20 November 2023.

Issue details

Number of +securities

20,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

As part of the fee to JLM's for recent equity raise

Purpose of the issue

To pay for services rendered

Additional Details

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	4,218,009,682

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
IXRAT : PERFORMANCE RIGHTS	6,700,000
IXRAS : OPTION EXPIRING 30-NOV-2024 EX $0.064	75,000,000
New class - code to be confirmed : Options expiring 30 Nov 2026, exercisable at $0.0315	20,000,000

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?
☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

20,000,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No