

27 November 2023

Notice under section 708A(5)(e) of the Corporations Act 2001 and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547

This notice is given by Ionic Rare Earths Limited (**Company**) under section 708A(5)(e) of the Corporations Act 2001 (**Corporations Act**) and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**SPP ASIC Instrument**).

The Company has issued 261,904,762 fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.021 per Share to certain eligible professional and sophisticated investors under the Placement announced on 20 November 2023 (**Placement**).

Separately, the Company is offering Shares under a share purchase plan (**Share Purchase Plan**) to raise up to \$2 million (before costs) (the Company may decide to accept applications, in whole or in part, that result in the Share Purchase Plan raising more or less than \$2 million in its absolute discretion, subject to the Listing Rules). The Share Purchase Plan will be offered in accordance with the SPP ASIC Instrument and a Share Purchase Plan booklet which will be dispatched to eligible shareholders of the Company.

The Company gives notice under section 708A(5)(e) of the Corporations Act in relation to 261,904,762 Shares in the Company issued without a disclosure document to exempt investors under section 708 of the Corporations Act, at a price of \$0.021 per Share, being the Placement, pursuant to the ASX announcement released on 20 November 2023 and the Shares the subject of the SPP to be offered and issued pursuant to the SPP ASIC Instrument and in compliance with section 7(f) of the SPP ASIC Instrument.

For the purposes of section 708A(6) of the Act and the SPP ASIC Instrument, the Company gives notice that:

- (a) the Company issued the Shares under the Placement, and will make offers to issue Shares under the SPP, without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Act and the SPP ASIC Instrument;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act that is required to be set out in this notice under section 708A(6)(e) of the Corporations Act.

This announcement has been authorised for release by the Board of Ionic Rare Earths Limited.