



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

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	Performance Rights	13,500,000	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

ABN

Registration number

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

Please specify

Performance Rights

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

Performance Rights

+Security type

Other

ISIN code**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

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

Issue approved at AGM held 24 November 2021.

Vesting conditions of 10,000,000 Performance Rights issued to Mr Tim Harrison are:

- (i) 3.3 million Performance Rights will vest when the Company's VWAP share price is above 6 cents for a period of 30 consecutive days (Tranche A);
- (ii) 3.3 million Performance Rights will vest when the Company's VWAP share price is above 8 cents for a period of 30 consecutive days (Tranche B); and
- (iii) 3.4 million Performance Rights will vest when the Company's VWAP share price is above 10 cents for a period of 30 consecutive days (Tranche C).

Vesting conditions of the 3,500,000 Performance Rights to be issued to Ms Kelley are:

- (i) when the Company signs its first offtake agreement as a result of Ms Kelley's introduction.

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

Issue approved at AGM held 24 November 2021



Issue details

Number of +securities

13,500,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Issued to executive as performance incentive. approved at AGM held 24 November 2021

Purpose of the issue

Other

Additional Details

Issued to executive as performance incentive. approved at AGM held 24 November 2021

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 : Performance Rights	13,500,000



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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