

28 June 2023

EV SUPPLY CHAIN EXPERIENCE ADDED TO IONIC BOARD

Ionic Rare Earths Limited (“IonicRE” or “the Company”) (ASX: IXR) is pleased to appoint Mr Nitin Tyagi as a non-executive director of the Company with effect from 1 July 2023.

Mr Tyagi is currently VP of supply chain at Our Next Energy (ONE), a battery company based in Novi, Michigan.

“Mr Tyagi joins the IonicRE board as we have begun production of high purity, recycled magnet rare earth oxides at our Demonstration Plant at Ionic Technologies Belfast facility in the UK and as we make progress on our Makuutu Heavy Rare Earths Project in Uganda,” Tim Harrison, Managing Director at IonicRE, said.

“The commercialisation of our recycling technology and our focus on the delivery of the Makuutu Heavy Rare Earths Project positions us to provide a secure, sustainable, and traceable supply of magnet REOs.”

“IonicRE is accelerating its mining, refining, and recycling to align with global policy priorities and Mr Tyagi has first-hand experience of off-taker objectives and demand growth in the EU, North Asia, and the US.

“Mr Tyagi is pivotal to us monetising our technology for our mining, refining and recycling of magnets and heavy rare earths which are critical for the energy transition, advanced manufacturing, and defence,” Mr Harrison said.

He said Mr Tyagi would be working to optimise supply chain engagement, specifically focusing on relationships in the United States and European Union, with an initial key area being the electric vehicle market.

Prior to ONE, Mr Tyagi was the Director of Battery Supply Chain at Rivian Automotive managing all nodes of the battery supply chain from mines to battery packs to recycling.

He scaled-up and ramped four electric vehicle programs (R1T, R1S, EDV NCA, EDV LFP) from pre-production to launch. Mr Tyagi drove the iron-phosphate chemistry adoption on Amazon Electric Delivery Vans resulting in significant cost savings.

Previously, Mr Tyagi was part of Apple’s operations and supply chain team and helped launch over 20 Apple products, including every iPhone from iPhone 6 to iPhone 12.

Before Apple, Mr Tyagi was in various engineering roles at Cree and Sun Catalytix (acquired by Lockheed Martin in 2014).

Mr Tyagi is the co-inventor of 12 US patents and holds a MS in material science from University of Rochester and a Bachelor of Technology in Metallurgical Engineering from the Indian Institute of Technology Roorkee.

Mr Tyagi is also currently pursuing his executive MBA from The Wharton School at the University of Pennsylvania and serves as an advisor to Ather Energy in India.

The Company also announces that Mr. Trevor Benson has advised the Board that due to personal reasons he has tendered his resignation from the Board to be effective as of 30 June 2023.

“The Board of IonicRE, and I personally, wish to thank Mr. Benson for his contribution, advice and experience during his time since his appointment in August 2020,” Mr Harrison said.

“During Mr Benson’s tenure, the Company has made significant advances including the completion the definitive feasibility study and award of environmental permits for the Makuutu Heavy Rare Earths deposit and the acquisition of Ionic Technologies International Limited.

“Mr. Benson’s experience and contribution towards the assessment of corporate issues has been greatly appreciated,” Mr Harrison said.

For enquiries, contact:

For Media

Nigel Kassulke

Teneo

Nigel.Kassulke@Teneo.com

+61 (0) 407 904 874

For Investor Relations

Peter Taylor

NWR Communications

peter@nwrcommunications.com.au

+61 (0) 412 036 231