

Iondrive Receives \$1.3m R&D Tax Incentive

Iondrive Limited (ASX: ION) (“Iondrive” or “the Company”) is pleased to announce that it has received \$1,297,444 as part of the Australian Government's R&D Tax Incentive for the fiscal year ending 30 June 2025.

In addition, the Company has recently received \$1,133,865, being the second grant instalment due under the Australian Government's Industry Growth Program. This leaves \$1,725,857 remaining as available to be claimed on future eligible expenditure under the grant (refer ASX Announcement 12 August 2025).

These receipts further strengthen Iondrive's cash position, following the recent \$4,000,000 capital raise, providing additional funding for the development of the Company's sustainable Deep Eutectic Solvent (DES) technology across e-waste recycling, Li-ion battery recycling, solar cell recycling and mineral processing applications.

Authorised for release by the Chair of Iondrive Limited.

Further Information

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About Iondrive

Iondrive is developing an innovative metal extraction process using IONSolv™. Its initial business case is focussed on battery recycling where the proprietary method is designed to efficiently recover critical metals, including nickel, cobalt, lithium, and manganese, from black mass in a closed-loop, environmentally friendly process. Unlike conventional hydrometallurgical and pyrometallurgical approaches, Iondrive's IONSolv™ technology operates at lower temperatures, eliminates the need for aggressive acids, and offers a tuneable chemistry that can selectively extract individual metals. Whilst progressing the battery recycling application for its IONSolv™ technology, Iondrive is actively seeking to expand the commercialisation opportunities into other markets, including mineral processing and Urban mining of e-waste.