

**RESULTS FOR ANNOUNCEMENT TO THE MARKET (Appendix 4D)**

This information should be read in conjunction with the Half Year Report on Iondrive Ltd (ION or the **Company**) and its 100% owned subsidiaries (together the **Group**).

<b>Half Year</b>	<b>December 2025</b>	<b>December 2024</b>	<b>Change \$000</b>	<b>Change %</b>
Revenue from Ordinary Activities	1,881	832	1,049	126%
Consolidated Profit / (Loss) Before Income Tax	(3,133)	(1,730)	(1,403)	(81%)
<b>Consolidated Profit / (Loss) for the Half Year</b>	<b>(3,133)</b>	<b>(1,730)</b>	<b>(1,403)</b>	<b>(81%)</b>

**Revenue**

Revenue from Ordinary Activities for the half year ended 31 December 2025 (Half-Year Period) was \$1.88 million, comprising:

- \$1.02 million for the Research & Development Tax Incentive claimable on eligible expenditure incurred in the Half-Year Period
- \$0.83 million revenue from government grants, predominantly the Australian Government's Industry Growth Program which is funding 50% of the pilot plant construction up to a maximum grant amount of \$3.89 million. During the Half-Year Period, Iondrive received \$2.16 million under the Industry Growth Program, with \$0.78 million being recognised as revenue based on eligible expenditure incurred during the Half-Year Period and the remaining \$1.38 million to be recognised as revenue as the corresponding eligible expenditure is incurred.
- \$0.03 million interest income.

**Consolidated Profit/(Loss) for the Half-Year Period**

The Group's net loss for the Half-Year Period was (\$3.13) million, comprising:

- \$1.88 million total revenue, as detailed above;
- (\$2.89) million research and development expenditure, including (\$1.70) million pilot plant construction costs;
- (\$0.41) million salaries, wages and directors' fees;
- (\$0.94) million corporate and other administrative expenses;
- (\$0.69) million non-cash expenses, including share-based payments; and
- (\$0.08) million discontinued operations, being the costs of the exploration business based in South Korea net of revenue generated from exclusivity fees and consulting fees.

During the Half-Year Period, the Group's cash position increased from \$5.87 million to \$8.42 million.

**Dividends**

It is not proposed to pay a dividend.

**Net Tangible Assets per Security**

The net tangible assets per ION share was 0.56 of a cent as at 31 December 2025 (30 June 2025: 0.51 of a cent).

**Control Gained or Lost over Entities**

Not applicable in the Half Year period.

**Dividend or Distribution Reinvestment Scheme**

Not applicable.

**Details of Associates and Joint Venture Entities**

Not applicable.