ionic
rare earths

ASX:IXR

ASX Announcement

14 September 2026

IXR STRENGTHENS BOARD WITH NEW UK DIRECTOR

Ionic Rare Earths Limited ("IonicRE" or the "Company") (ASX: IXR) is pleased to announce the appointment of Mr James (Jim) Rutherford to the Board of the Company as a Non-Executive Director with immediate effect. Mr Rutherford initially joined IonicRE in an advisory role in February 2026 and his appointment as a Non-Executive Director is aimed at strengthening the Board prior to finalisation of the capital funding for the Belfast magnet recycling facility, supporting the Company's expansion both in the UK and internationally.

A native of Northern Ireland and an alumnus of the Royal Belfast Academical Institution (RBAI) and of Queen's University Belfast, Mr Rutherford has extensive international experience and brings considerable financial and corporate insight to the Board, with over 25 years' experience in investment management and banking, specialising in the global mining and metals sector.

Between 1997 and 2013, he served as Senior Vice President at Capital Group, a long-established U.S. investment firm, where he had responsibility for investing in the global mining and metals sector. Prior to that, he was Vice President at HSBC James Capel in New York, responsible for covering the Latin American mining and metals industry.

Mr Rutherford currently serves as a non-executive director of UK listed Ecora Royalties plc and Australian listed Perseus Mining Ltd; is a director of Manara Minerals Investment Co., a joint venture between Ma'aden, the Saudi Arabian Mining Company, and the Public Investment Fund; and is a director of Colombia Copper, a private Canadian company focused on copper exploration in Colombia. He also sits on the Advisory Board of the Queen's Business School at Queen's University Belfast and on the Board of Governors of RBAI.

From 2013 to 2020, Mr Rutherford was a non-executive director of Anglo American plc, the UK-listed diversified mining group, and in 2020 was appointed Non-Executive Chairman of gold producer Centamin plc, a role he held until the company's acquisition by AngloGold Ashanti in late 2024.

Welcoming the appointment, IonicRE Managing Director, Mr Tim Harrison said: "*Since joining the IonicRE team earlier this year in an advisory capacity, Jim has made a significant contribution towards advancing the Company's UK expansion strategy. His appointment to the Board will allow for his added input into key decisions that are driving the Company's future. Jim has a very strong reputation in capital markets and board governance, which will hold us in good stead as we approach this next phase of company growth. Moreover, as a native of Belfast, Jim brings first-hand knowledge of the local commercial and government environment.*"

Ionic Rare Earths Limited
Suite 09, Level 5, North tower
525 Collins Street
Melbourne Vic 3000
Australia

Phone: +61 3 9776 3434
Email: investors@ionicre.com
Web: www.ionicre.com

ACN: 083 646 477

IonicRE Executive Chairman, Mr Brett Lynch commented: "*Building a global industrial business requires having the right people in the right locations and I'm delighted to welcome Jim to the Board as a Non-Executive Director.*

"Having worked with Jim this year, I can testify to his global perspective, strategic insight and capital markets knowledge, while his connections in Belfast and the UK will be invaluable to our success."

Mr Rutherford commented: "*Since joining IonicRE as an advisor earlier this year I have been impressed by the Company's strategy as a pioneer in a sector, where the development of new rare earths supply chains is vital. It is fitting that the Company's core technology comes from Queen's University Belfast, of which I am a proud alumnus and continue to serve.*

"Belfast is an important emerging critical minerals hub for the UK and I am proud to be supporting the development of IonicRE's magnet recycling technology in Belfast Harbour, where it will help generate valuable new jobs and investment."

Authorised for release by the Board of Directors.

For enquiries, contact:

For Company	For Investor Relations
Tim Harrison	Peter Taylor
Ionic Rare Earths Limited	NWR Communications
investors@ionicre.com	peter@nwrcommunications.com.au
+61 (3) 9776 3434	+61 (0) 412 036 231

About Ionic Rare Earths Ltd

Ionic Rare Earths Limited (ASX: IXR or IonicRE) is an emerging miner, refiner, and recycler of sustainable and traceable magnet and heavy rare earths needed to develop net-zero carbon technologies.

Ionic Technologies International Limited ("Ionic Technologies"), a 100% owned UK subsidiary, has developed processes for the separation and recovery of rare earth elements (REE) from mining ore concentrates and recycled permanent magnets. Ionic Technologies is focusing on the commercialisation of the technology to achieve near complete extraction from end of life / spent magnets and waste (swarf) to high value, separated and traceable magnet rare earth products with grades exceeding 99.9% rare earth oxide (REO).

IonicRE has also executed a transformational 50/50 joint venture refinery and magnet recycling facility in Brazil with Viridis Mining and Minerals Limited (ASX: VMM) to separate high value magnet and heavy rare earths from the Colossus Project's full spectrum of REOs.

This integrated strategy completes the circular economy of sustainable and traceable magnet and heavy rare earth products needed to supply applications critical to EVs, offshore wind turbines, communication, and key defence initiatives.

For more information about IonicRE and its operations, please visit www.ionicre.com.

Forward Looking Statements

This announcement has been prepared by Ionic Rare Earths Limited and may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Ionic Rare Earths Limited. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this document speak only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Ionic Rare Earths Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

References to Previous ASX Releases

- *IXR organisational changes to drive global rare earth recycling expansion – 11 February 2026*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters continue to apply and have not materially changed.

Ionic Rare Earths Limited
Level 5 South
459 Collins Street
Melbourne Vic 3000
Australia

Phone: +61 3 9776 3434
Email: investors@ionicre.com
Web: www.ionicre.com

ACN: 083 646 477