

Announcement Summary

Entity name

IONDRIVE LIMITED

Date of this announcement

Thursday October 01, 2026

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	13,574,700	30/09/2026
New class - code to be confirmed	PERFORMANCE RIGHTS	2,690,185	30/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

IONDRIVE 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

ACN

Registration number

107424519

1.3 ASX issuer code

ION

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/10/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Securities granted as a long-term incentive plan for the Company's executives.

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)

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

30/9/2026

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.

The Performance Rights are issued under ASX Listing Rule 7.1 but are otherwise subject to the Employee Share Plan Rules (these rules were contained in the Notice of Meeting lodged 24 October 2025).

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

Performance Rights granted to the Company's CEO as part of a long-term incentive plan. Performance Rights vest in four tranches subject to achievement of ION share price hurdles and subject to three years of service.

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

Formal acceptance of the long-term incentive plan occurred on the same day as the granting of the performance rights under that long term incentive plan (being 30 September 2026).

Issue details

Number of +securities

13,574,700

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil consideration. Securities provided as part of the engagement of the Company's CEO.

Purpose of the issue

Other

Additional Details

Securities provided as a long-term incentive to incentivise and retain the Company's CEO.

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**

30/9/2026

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.

The Performance Rights are issued under ASX Listing Rule 7.1 but are otherwise subject to the Employee Share Plan Rules (these rules were contained in the Notice of Meeting lodged 24 October 2025).

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

Performance Rights granted to the Company's CFO as part of a long-term incentive plan. Performance Rights vest in three tranches subject to achievement of ION share price hurdles and subject to three years of service.

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

Formal acceptance of the long-term incentive plan occurred on the same day as the granting of the performance rights under that long term incentive plan (being 30 September 2026).

Issue details

Number of +securities

2,690,185

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil consideration. Securities provided as part of the remuneration of the Company's CFO.

Purpose of the issue

Other

Additional Details

Securities provided as a long-term incentive to incentivise and retain the Company's CFO.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ION : ORDINARY FULLY PAID	1,309,367,634

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
IONAE : OPTION EXPIRING 06-FEB-2030 EX \$0.067	26,000,000
IONAG : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	250,000
IONAAD : OPTION EXPIRING 03-DEC-2028 EX \$0.025	13,500,000
IONAAB : OPTION EXPIRING 06-AUG-2029 EX \$0.012	20,625,000
IONAAC : PERFORMANCE SHARES	6,125,000
IONAB : OPTION EXPIRING 27-FEB-2027 EX \$0.042	10,000,000
IONAC : OPTION EXPIRING 27-FEB-2028 EX \$0.056	10,000,000
IONAAE : OPTION EXPIRING 09-DEC-2028 EX \$0.025	9,000,000
IONAAI : PERFORMANCE RIGHTS	40,000,000
IONAD : OPTION EXPIRING 19-JAN-2030 EX \$0.067	6,000,000
IONAAH : OPTION EXPIRING 03-MAR-2028 EX \$0.025	5,000,000
New class - code to be confirmed : PERFORMANCE RIGHTS	13,574,700
New class - code to be confirmed : PERFORMANCE RIGHTS	2,690,185

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?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

16,264,885

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No