

# Ionic Rare Earths Advances Integrated Strategy Across Global Rare Earth Projects

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**Ionic Rare Earths Ltd (ASX: IXR, OTCQB: IXRRF) has reported significant progress across its integrated rare earths strategy during the March 2025 quarter, highlighting advancements in its recycling technology, the Makuutu Heavy Rare Earths Project in Uganda, and its Brazilian joint venture.**

A key achievement for the quarter was the completion of a peer-reviewed Life Cycle Analysis by Minviro, which validated the environmental benefits of Ionic Technologies' patented magnet recycling process. The analysis confirmed a potential reduction of up to 61% in carbon dioxide emissions compared to conventional rare earth oxide (REO) supply chains. This positions the company favorably for the upcoming launch of its MagNetZero™ platform, designed to provide carbon-accountable magnet supply chains to meet growing demand for sustainable materials.

Further bolstering its recycling initiatives, IonicRE signed a Memorandum of Understanding (MoU) with South Korea's DNA Link. The partnership aims to establish a comprehensive rare earth recycling and supply chain, aligning with South Korea's expanding magnet production capacity and IonicRE's strategic international growth.

In the United Kingdom, the company continued to advance its plans for the commercialization of its Belfast-based magnet recycling facility. Regulatory approvals for the facility are anticipated in 2025, paving the way for its operational launch. Ongoing discussions with the UK Government and the Advanced Propulsion Centre regarding potential grant funding are progressing, alongside continued commercial engagement with key industry partners such as Less Common Metals and Vacuumschmelze. IonicRE is targeting a final investment decision for the Belfast facility in 2025, with production commencement aimed

for 2027.

Meanwhile, the Makuutu Heavy Rare Earths Project in Uganda remains a strategically important asset, particularly in light of recent rare earth export controls imposed by China. The project boasts a significant REO basket composition with approximately 45% medium and heavy rare earths. Development discussions are actively underway with members of the Mineral Security Partnership and potential offtake partners, underscoring the project's potential to diversify global rare earth supply chains.

In Brazil, Viridion, IonicRE's 50:50 joint venture with Viridis Mining and Minerals Ltd, is advancing its plans for pilot REO refinery and recycling plants in Minas Gerais. This initiative has garnered support from Brazilian state agencies and aligns with national priorities for strategic mineral development, leveraging Brazil's cost-competitive production potential.

At the end of the March 2025 quarter, IonicRE reported a half-year net loss of A\$4.76 million (compared to a net loss of A\$15.16 million for the half-year ended December 31, 2023). The company also announced a general meeting scheduled for May 16, 2025. These developments underscore Ionic Rare Earths' commitment to executing its integrated rare earths strategy across key international jurisdictions, focusing on sustainable and diversified supply chain solutions.