

ionic rare earths

ASX

ASX: IXR

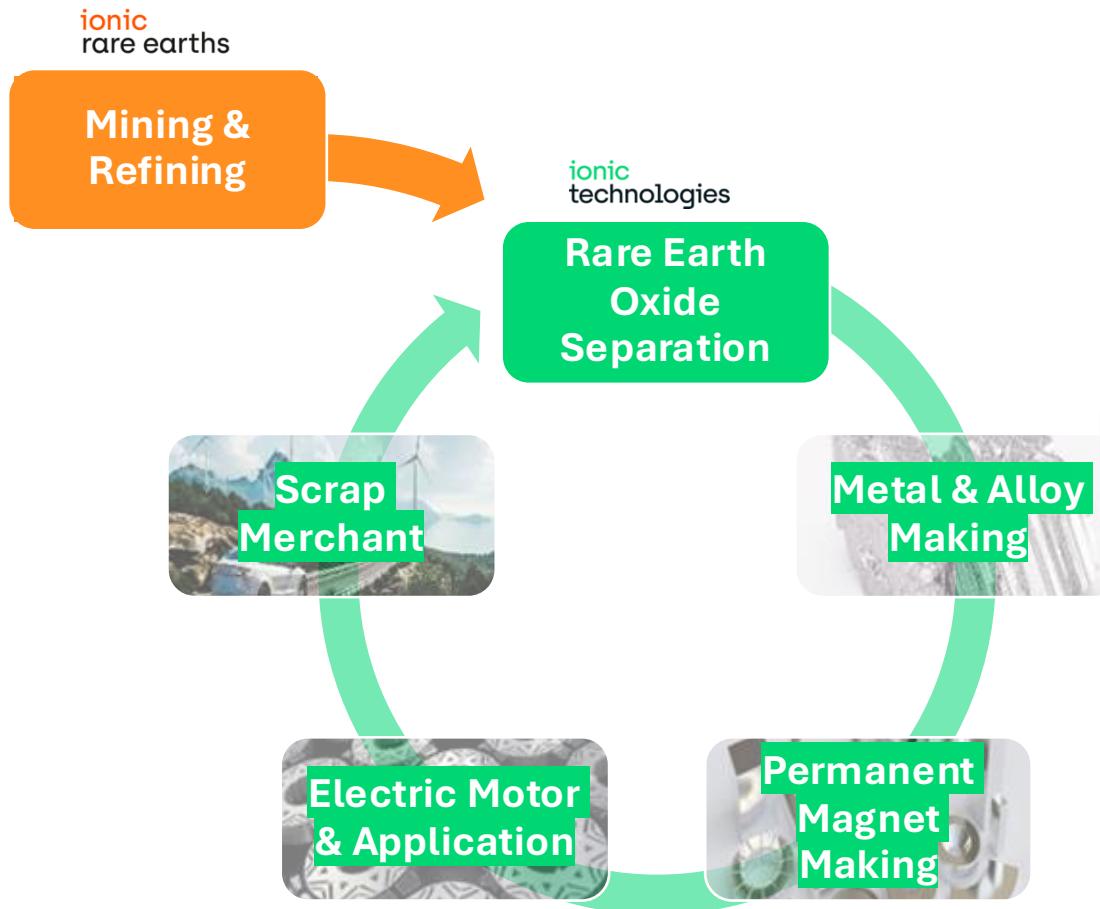
OTC: IXRRF

VSA Vision 2026

22 January 2026

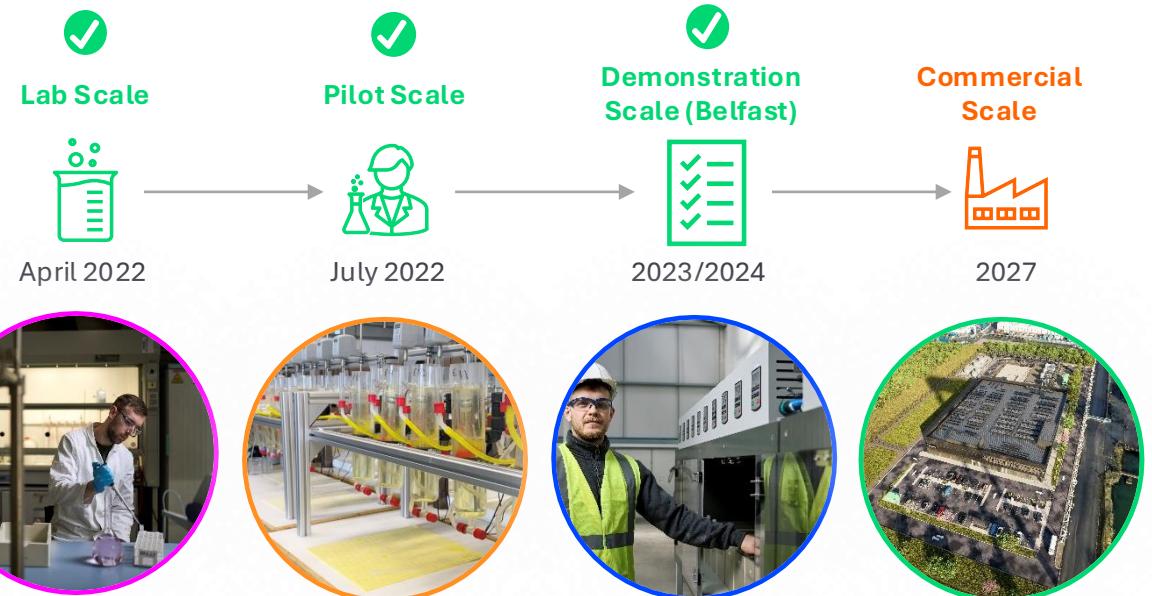


A Truly Resilient, Western Rare Earth Element Supply Chain Solution...



Ionic Rare Earths is creating a fully integrated Rare Earth Supply Chain, led by recycling.

Long-loop recycling is the fastest route to market for Western Rare Earth domestic supply chains.



- Producing demonstration plant** ✓
- Separating and refining heavy rare earths ✓
- Industry Partnerships with leading OEMs ✓
- No dependence on China ✓
- Definitive feasibility study completed ✓
- Ability to vertically integrate ✓

A Truly Unique Investment Opportunity in the United Kingdom...



Belfast Commercial Plant

First of Kind Commercial Rare Earth Oxide Facility
Operational 2027/28

NPV_{7.5} (post-tax)
US\$ 502m

IRR (post-tax)
43.6%

CAPEX of **£ 85m** with a
payback of **2.4 years**

Life of operation
20 years

Lifetime EBITDA
US\$ 1.78b

Lifetime Net Revenue
US\$ 2.12b

OPEX (excluding EOL magnets
and swarf)
\$27.68/ kg REO

Annual Throughput
**1200 tpa of
magnets/swarf**

Annual Output **400 tpa of REOs (350 tpa NdPr Oxide, 37 tpa Dysprosium oxide, 13 tpa Terbium Oxide)**

Key Contacts

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