

# ionic rare earths

ASX: IXR

OTC: IXRRF

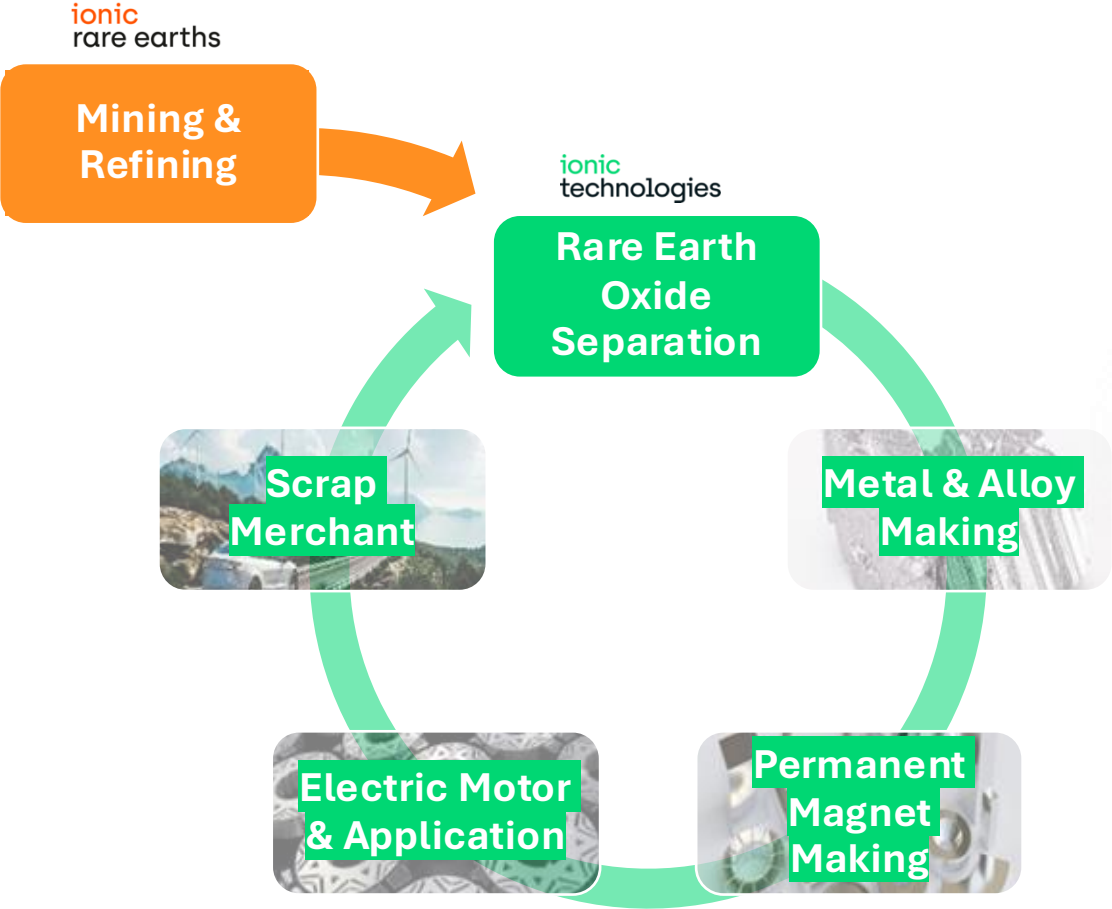
**VSA Vision 2026**

22 January 2026

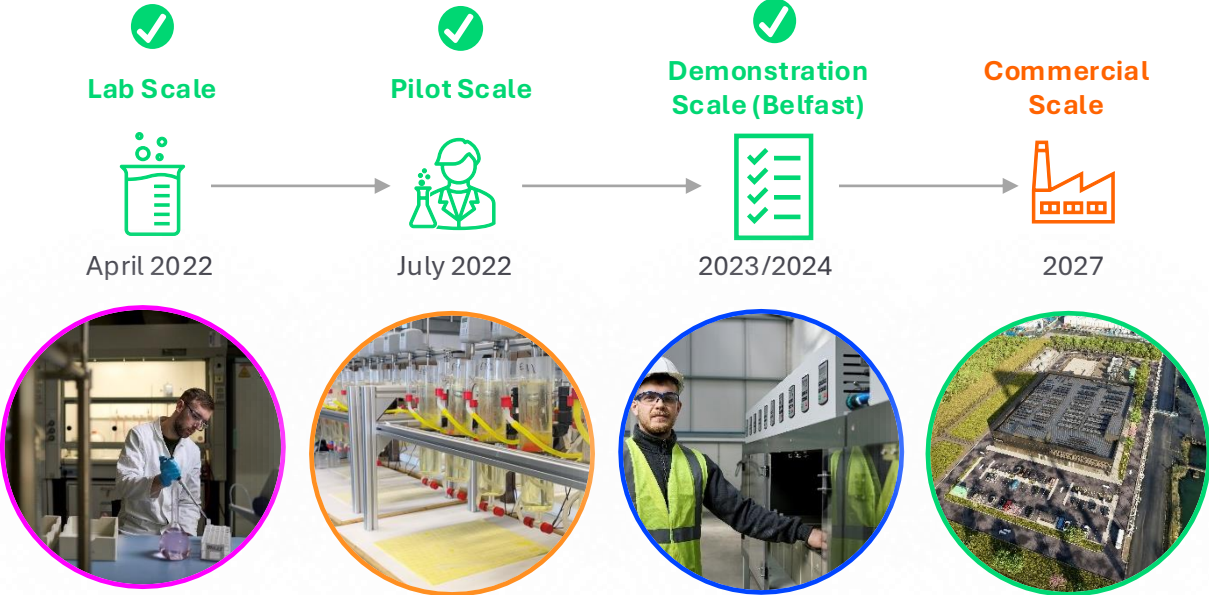
**ASX**



# 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 <u>heavy rare earths</u>	✓
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<sub>7.5</sub> (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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