

3 October 2022

IONIC RARE EARTHS JOINS THE UNITED NATIONS GLOBAL COMPACT

- **Ionic Rare Earths has been accepted as a participant of the United Nations Global Compact**
- **The United Nations Global Compact is the World's largest corporate sustainability initiative**
- **Ionic Rare Earths is committed to align corporate strategy and operations with the Ten Principles of the United Nations Global Compact**
- **The Ten Principles consist of the Sustainable Development Goals (SDGs) and fall under the four pillars of human rights, labour standards, environmental protection, and anti-corruption**
- **Ionic Rare Earths will deliver an annual Communication on Progress (CoP) to the United Nations Global Compact**
- **In a broader commitment to ESG reporting, Ionic Rare Earths will incorporate the Sustainable Development Goals (SDGs) with other global standards to provide science-based reports on sustainable impact going forward**

The Board of Ionic Rare Earths Limited ("IonicRE" or the "Company") (ASX: IXR) is pleased to advise it has been accepted as a participant member of the United Nations Global Compact ("UN Global Compact"). The UN Global Compact is the world's largest corporate sustainability initiative with a mission to mobilise a global movement of sustainable companies to create a better world.

IonicRE is driven by the realisation that all companies play a crucial part in enforcing human rights, using innovation to solve complex challenges whilst building a more sustainable world.

In a move to consolidate Environmental, Social and Governance (ESG) transparency, and to act on the United Nations "Agenda 2030", IonicRE will now begin to report on progress of the United Nations Sustainable Development Goals (SDGs).

The Communication of Progress (CoP) is a voluntary action plan used by UN Global Compact participants to address an organisations impact on the prosperity of all people and our planet. This is one of the many programs of reporting and assurance that IonicRE is undertaking with respect to climate and environmental responsibility, social license to operate, business innovation and ethical governance practices.

On the receiving confirmation from Sanda Ojiambo, CEO & Executive Director, UN Global Compact of the Company's acceptance of participation, **Mr Tim Harrison, Managing Director of Ionic Rare Earths commented:**

"IonicRE is committed to establishing a sustainable business which is working towards solving complex global critical raw materials supply challenges. Our strategy is to provide global customers with an alternative, sustainable supply of magnet and heavy rare earth elements critical to driving a Net-Zero Carbon world. Becoming a UN Global Compact participant demonstrates our commitment to shaping Agenda 2030."

"The Sustainable Development Goals will now be embedded in our company strategies, culture and day-to-day operations across our mining, future refining, and recycling businesses. Our team is now focused on preparing our CoP to ensure change and transparency in reporting for the future prosperity of people and planet."

"As part of our broader commitment to ESG and value creation, IonicRE is preparing an assurance program to report on the SDGs and other globally recognised frameworks for this financial year."

"The circular economy of rare earths will become increasingly more important over years to come. Demonstrating sustainable business practices and a commitment to ESG reporting of our activities will create value for our stakeholders, positively impact the social development in Uganda, and empower industries to become carbon neutral."

"We are looking forward to publishing our CoP and sharing this with all of our stakeholders in 2023."

The SDGs and Agenda 2030

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all — laying out a path to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of "Agenda 2030" are the 17 Sustainable Development Goals (SDGs). IonicRE has begun to incorporate these goals into strategies, corporate culture and daily operations which clearly define the world we want — applying to all nations and leaving no one behind.

The SDGs provide a powerful and compelling tool for all businesses to improve our world at a local business level. IonicRE intends to apply the SDGs across all operating jurisdictions to drive business culture and action in support of working to achieve the aims for Agenda 2030.

ACT RESPONSIBLY

UNITED NATIONS GLOBAL COMPACT TEN PRINCIPLES



HUMAN RIGHTS



LABOUR



ENVIRONMENT



ANTI-CORRUPTION



FIND OPPORTUNITIES



Figure 1: The four pillars under which the SDGs form part of the Ten Principles to address Agenda 2030

Authorised for release by the Board.

For enquiries, contact: Tim Harrison
Managing Director
+61 3 9776 3434

About Ionic Rare Earths Ltd

Ionic Rare Earths Limited (ASX: IXR or IonicRE) is focused on developing its flagship Makuutu Rare Earths Project in Uganda into a significant, long life, high margin, supplier of high-value magnet and heavy rare earths oxides (REO).

Makuutu is an advanced-stage, ionic adsorption clay (IAC) hosted rare earth element (REE) project highlighted by near-surface mineralisation and significant exploration upside. The clay-hosted geology at Makuutu is similar to major IAC rare earths projects in southern China, which are responsible for the majority of global supply of low-cost rare earths, specifically the high value Heavy REOs (>95% originating from IAC). Metallurgical testing at Makuutu has demonstrated a proven ionic fraction, which provide multiple avenues for a low-CAPEX process route. Makuutu is well-supported by tier-one existing infrastructure which includes access to major highways, roads, power, water and a professional workforce. IonicRE announced a substantial 70% increase to the MRE at Makuutu in May 2022, with potential for a 50+ year life-of mine.

IonicRE plans to become a vertically integrated magnet and heavy rare earths supply chain early mover. In August 2021, IonicRE announced plans to develop its own heavy rare earth refinery, or hub, to market its unique and high value magnet and heavy rare earths dominant basket. Now with the addition of Ionic Technologies, a 100% owned UK subsidiary company with patented technology for permanent magnet recycling, completes the circular economy of rare earths.

IonicRE is a Participant of the UN Global Compact and adheres to its principles-based approach to responsible business.