Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**IONEER LTD**
ABN	**76 098 564 606**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bernard Anthony Rowe
Date of last notice	6 November 2024

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mopti Pty Limited; Mopti Management Pty Limited. Each entity above is controlled by Bernard Rowe.

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Date of change	1 July 2025
No. of securities held prior to change	Mopti Pty Limited 36,690,902 fully paid ordinary shares 400,000 ADRs.[1] (Note: Each ADR accounts for 40 fully paid ordinary shares. The ADRs are issued by The Bank of New York Mellon and the custodian is HSBC Bank Australia Limited). Mopti Management Pty Limited 5,826,182 fully paid ordinary shares Bernard Anthony Rowe 11,092,063 fully paid ordinary shares 11,906,857 performance rights
Class	Issue of ordinary shares on vesting of performance rights and lapse of performance rights
Number acquired	4,517,759 fully paid ordinary shares
Number disposed	5,206,661 performance rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil, performance rights issued under the Ioneer Employee Incentive Plan.

No. of securities held after change	Mopti Pty Limited 36,690,902 fully paid ordinary shares 400,000 ADRs.[2] (Note: Each ADR accounts for 40 fully paid ordinary shares. The ADRs are issued by The Bank of New York Mellon and the custodian is HSBC Bank Australia Limited). Mopti Management Pty Limited 5,826,182 fully paid ordinary shares Bernard Anthony Rowe 15,609,822 fully paid ordinary shares 6,700,196 performance rights

[1] In addition to the change disclosed in this Notice, Mr Rowe advises that, in late June 2022, he (through his controlled entity, Mopti Pty Ltd) exchanged 16,000,000 ordinary shares for 400,000 ADRs. This change did not impact Mr Rowe's total notifiable interest for the purposes of the ASX Listing Rules.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of 4,517,759 performance rights and issue of 4,517,759 fully paid ordinary shares. Lapse of 688,902 performance rights.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

[2] In addition to the change disclosed in this Notice, Mr Rowe advises that, in late June 2022, he (through his controlled entity, Mopti Pty Ltd) exchanged 16,000,000 ordinary shares for 400,000 ADRs. This change did not impact Mr Rowe's total notifiable interest for the purposes of the ASX Listing Rules.

+ See chapter 19 for defined terms.

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