Iondrive

ABN 30 107 424 519

APPENDIX 4E FULL YEAR REPORT
FINANCIAL YEAR ENDED 30 JUNE 2026
RESULTS FOR ANNOUNCEMENT TO THE MARKET

This information should be read in conjunction with the 2026 Annual Report on Iondrive Ltd. (**Iondrive** or the **Company**) and its 100% owned subsidiaries (together the **Group**).

	June 2026 $'000s	June 2025 $'000s	Change $'000s	Change %
Revenue	3,637	1,168	2,469	211.4%
Consolidated Profit / (Loss) after Income Tax	(7,020)	(4,620)	(2,400)	(51.9%)
Consolidated Profit / (Loss) for the Year	(6,824)	(4,619)	(2,205)	(47.7%)

Revenue

Revenue for the year ended 30 June 2026 was $3.64 million, an increase of 211.4% from the prior year. This Revenue comprised:

- $1.42 million R&D Tax Incentive (2025: $1.09 million);
- $2.13 million revenue from government grants, predominantly the Australian Government's Industry Growth Program which is funding 50% of the pilot plant construction up to a maximum grant amount of $3.89 million. During the financial year, Iondrive received $3.69 million under the Industry Growth Program, with $2.13 million being recognised as revenue based on eligible expenditure incurred. (2025: Nil); and
- $0.09 million interest income (2025: $0.08 million).

Consolidated Profit / (Loss) for the year

The Group's net loss after income tax for the financial year was ($7.02) million, comprising:

- $3.64 million in total revenue, as detailed above;
- ($6.37) million for R&D expenditure, including ($4.18) million pilot plant construction costs;
- ($0.86) million for total salaries, wages and directors' fees;
- ($1.94) million corporate, consulting and other administrative expenses;
- ($1.66) million non-cash expenses including depreciation, impairment and share-based payments; and
- $0.17 million from discontinued operations, being the gain on the divestment of the exploration business based in South Korea less the operating costs of that business through to its sale in April 2026.

Dividends

It is not proposed to pay a dividend.

Net Tangible Assets per security The net tangible assets per share was 0.38 of a cent per share as at 30 June 2026, compared with 0.51 of a cent per share as at 30 June 2025.
Control Gained or lost over entities During the financial year, the Group established Iondrive EU BV, a Netherlands subsidiary to support regional operations and strategic positioning in the European market and Iondrive US LLC to support near term commercialisation plans in the US including applications for US government grants. The contribution to loss after tax was immaterial and establishment costs were immaterial. On 27 April 2026, the Group disposed of International Gold Private Pte Ltd, the 100% owned Singaporean holding company of Korea Metal Resources Ltd which held the exploration business based in South Korea. Total cash proceeds of the divestment were $0.36 million.
Dividend or distribution reinvestment scheme Not applicable.
Details of associates and joint venture entities Not applicable.
Audited Financial Statements This report is based on the 2026 Annual Financial Report which has been audited by Grant Thornton Audit Pty Ltd. The audit opinion concludes that the Annual Financial Report is in accordance with the Corporations Act 2001, including: (a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and (b) complying with Australian Accounting Standards and the Corporations Regulations 2001. The audit report notes a material uncertainty relating to Going Concern (as disclosed in Note 22 of the Annual Financial Report).