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	James Derrick Calaway
Date of last notice	2 July 2025

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lithium Investors Americas LLC which is controlled by James Derrick Calaway
Date of change	2-7 November2025
No. of securities held prior to change	<u>Lithium Investors Americas LLC</u> 56,268,106 fully paid ordinary shares <u>James Derrick Calaway</u> 326,323 unlisted options, exercise price of \$0.1846 per option, exercisable on or after 16 November 2021 and expiring on 16 November 2025 2,984,776 performance rights 5,346,130 fully paid ordinary shares
Class	Performance Rights & Ordinary Shares
Number acquired	6,203,678 Performance Rights 1,981,633 Ordinary Shares

Number disposed	1,981,633 Performance Rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	263,316 performance rights in lieu of director fees - $53,427 5,940,362 performance rights - $nil
No. of securities held after change	Lithium Investors Americas LLC 56,268,106 fully paid ordinary shares James Derrick Calaway 326,323 unlisted options, exercise price of $0.1846 per option, exercisable on or after 16 November 2021 and expiring on 16 November 2025 7,206,821 performance rights 7,327,763 fully paid ordinary shares
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 employee performance rights into ordinary Shares Issue of unlisted performance rights pursuant to remuneration package with the Company as approved by shareholders on 31 October 2025

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	N/A
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	

+ See chapter 19 for defined terms.

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?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.