



Announcement Summary

Entity name

IONDRIVE LIMITED

Date of this announcement

Monday January 19, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	PERFORMANCE RIGHTS 19-JAN-2029	20,000,000	19/01/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

IONDRIVE LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

107424519

1.3 ASX issuer code

ION

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/1/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS 19-JAN-2029

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

19/1/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Mr Lewis Utting

Name of registered holder

Mr Lewis Utting

Number of +securities

20,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to ASX announcement earlier today.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Annexure to the Notice of Meeting lodged with the ASX on 24 October 2025

Any other information the entity wishes to provide about the +securities the subject of this notification

The first tranche of 10 million rights vests upon achievement of a 30-day VWAP of \$0.10 per share, with a second tranche of 10 million rights vesting at a 30-day VWAP of \$0.20 per share. A minimum six-month service condition applies. Unvested performance rights lapse on the earlier of cessation of service or 19 January 2029. Vested performance rights must be exercised by 19 January 2029.

Issue details

Number of +securities

20,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ION : ORDINARY FULLY PAID	1,268,235,333

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IONAG : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	300,000
IONAH : OPTION EXPIRING 04-JUL-2026 EX \$0.04	7,000,000
IONAZ : OPTION EXPIRING 23-JUL-2026 EX \$0.04	3,000,000
IONAAD : OPTION EXPIRING 03-DEC-2028 EX \$0.025	13,500,000
IONAAB : OPTION EXPIRING 06-AUG-2029 EX \$0.012	30,625,000
IONAAC : PERFORMANCE SHARES	30,625,000
IONAAG : OPTION EXPIRING 09-NOV-2027 EX \$0.025	3,000,000
IONAA : OPTION EXPIRING 27-AUG-2026 EX \$0.028	10,000,000
IONAB : OPTION EXPIRING 27-FEB-2027 EX \$0.042	10,000,000
IONAC : OPTION EXPIRING 27-FEB-2028 EX \$0.056	10,000,000
IONAAE : OPTION EXPIRING 09-DEC-2028 EX \$0.025	9,000,000
IONAAH : OPTION EXPIRING 03-MAR-2028 EX \$0.025	10,000,000
New class - code to be confirmed : PERFORMANCE RIGHTS 19-JAN-2029	20,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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