

## SECURITIES TRADING POLICY

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### 1. Introduction and purpose

This Policy summarises the law relating to insider trading and sets out the policy of Iondrive Limited (ION) relating to trading in shares of ION. This Policy assists the Directors, employees, contractors and other key management personnel (as defined in the Accounting Standard AASB 124) of ION to comply with their legal obligations relating to dealings in ION Securities while they are in possession of non-public, price sensitive information.

If you do not understand any part this Policy or how it applies to you, you should raise the matter with the Company Secretary before trading in any securities which may be affected by the Policy or the law. This Policy is only a summary of complex legal provisions and should therefore only be used as a general guide, not as legal advice.

### 2. The insider trading prohibition

If you have “inside information” relating to ION which has not been published or which is not otherwise “generally available”, it is illegal for you to:

- buy, sell or otherwise deal in ION Securities;
- advise, procure or encourage another person (for example, a family member, a friend, a family company or trust) to buy or sell ION Securities; or
- pass on information to any other person, if you know or ought reasonably to know that the person may use the information to buy or sell (or procure another person to buy or sell) ION Securities.

It is the responsibility of Directors, employees, contractors and key management personnel to ensure that they do not do anything which is prohibited by the insider trading law. The consequences for breach of this law can be severe.

### 3. What is “inside information”?

“Inside information” means information which:

- is not generally available to the market; and
- if it were made generally available to the market, a reasonable person would expect it to have a material effect on the price of ION Securities (i.e. the information would affect a person who commonly acquires shares in deciding whether to buy or sell ION Securities);

and such information may include matters of supposition, matters that are insufficiently definite to warrant being released to the ASX, and matters relating to the likely intentions of a person.

It does not matter how or where you obtain the inside information and the information does not have to be obtained from ION to constitute inside information.

Examples of possible inside information include:

- positive drilling results and assay reports;
- the financial performance of ION against its budget;
- entry into or termination of a material contract (such as a major Joint Venture);
- a material acquisition or sale of tenements by ION;
- an actual or proposed takeover or merger;
- an actual or proposed change to ION's capital structure;
- a proposed new share issue;
- a material legal claim against ION or other unexpected liability;
- material information affecting a significant exploration tenement;
- a significant change in senior management; or
- a change of a significant investor's attitude to investment in ION.

#### **4. When is the information “generally available”?**

Information is generally available (and consequently will not be inside information) if it:

- is readily observable;
- has been made known in a manner likely to bring the information to the attention of people who commonly invest in securities of a kind whose price or value might be affected by the information and a reasonable period for it to be disseminated among such persons has elapsed; or
- consists of observations, deductions, conclusions or inferences made or drawn from other generally available information.

It should be noted that where a matter that is readily observable or has been made public will have a specific impact upon ION that would not be apparent to people who invest in ION Securities, the nature of that impact may still be inside information. For example, if new legislation was enacted that imposed a significant operational constraint or cost burden on ION, the nature of that operational constraint or cost burden may be inside information.

#### **5. Penalties**

Breach of the insider trading prohibition by you or family members could expose you or them to criminal and civil liability.

The criminal penalties for a breach of the insider trading prohibition include:

- for an individual – a fine of up to \$450,000 and/or a jail term of up to 10 years; and
- for a corporation – a fine of up to \$1,100,000.

In addition, the insider trader and any other persons involved in the contravention may also be liable to compensate third parties for any resulting loss.

Breach of insider trading law or this Policy will also be regarded by ION as serious misconduct which may lead to disciplinary action and / or dismissal.

## 6. Dealing in shares of other companies

If you have “inside information” relating to a company other than ION which is not “generally available” the same insider trading rules outlined above apply to buying and selling shares in that company.

In the course of performing your duties as an officer, member of management, employee or contractor of ION, you may obtain inside information relating to another company in a variety of circumstances. Examples include:

- another company (eg, a major customer, supplier or competitor) may provide inside information about itself to ION in the course of a proposed transaction;
- another company with whom ION is dealing may provide inside information about a third party company; or
- information concerning ION or actions which may be taken by ION (i.e. a planned transaction or strategic change) could reasonably have a significant effect on a third party company (eg, a supplier or competitor).

Apart from the application of the insider trading rules to shares in other companies, employees and contractors are also bound by a duty of confidentiality in relation to information obtained in the course of their duties in respect of third parties.

## 7. Trading window

Directors, employees, contractors and key management personnel of ION can buy, sell or otherwise deal in ION Securities **except** for:

- during the period from the first day of January, April, July and October through to 1 day following the date of release of the Company’s Quarterly Activities and Cash Flows Report;
- during the period of 14 days commencing before and 1 day after the:
  - a) release of ION’s half yearly and annual financial results to the ASX; and
  - b) ION’s annual general meeting.
- 1 day after the release to the ASX of any other price sensitive announcement by ION.

Outside of the above, **only** if the prior approval of the Chairman has been obtained (or if the Chairman wishes to trade, where the prior approval of the other Directors has been obtained) and the Chairman is satisfied that the market is fully informed of any price sensitive information. This approval will be in writing to Company Secretary and other Directors.

Where a Director, employee, contractors or any key management personnel of ION is in possession of inside information at any time he or she must not trade in ION Securities.

In exceptional circumstances, the Chairman may waive a part of the Securities Trading Policy to directors, employees, contractors and key management personnel on receipt of a written request as long as to do so would not be unlawful or illegal.

## 8. Exceptions

The restrictions outlined in section 7 do not apply in the following circumstances:

- where the dealing results in no change in the beneficial ownership of ION securities (eg off-market transfer within private investments);
- where the dealing occurs via investments in a scheme or other arrangement where investment decisions are made by a third party, independently of any ION personnel; or
- where the dealing occurs under an offer to all or most of the holders of ION securities such as a rights issue, share purchase plan or pursuant to a takeover offer.

## 9. ASX Notification by Directors

The Corporations Act 2001 obliges a Director to notify the ASIC within 14 days after any dealing in ION's Securities (either personally or through a third party such as a broker) which results in a change in the relevant interests of the Director in ION Securities. In addition, under the ASX Listing Rules ION is required to notify the ASX of such dealings within 5 business days of the dealings taking place. Directors have agreed with ION to provide notice of such dealings to the Company Secretary of ION within 3 days after such dealings to enable ION to comply with its obligations under the Listing Rules. A notice given by ION to the ASX under the ASX Listing Rules satisfies the Director's obligation to notify the ASIC under the Corporations Act.

## 10. Margin Loans

Where the holding of an employee or contractor of ION Securities has been financed via a margin loan or other secured finance arrangement (eg, mortgage, charge or lien (other than a loan from ION under the ION Employee Share Plan)), the Company Secretary must be advised and the Company Secretary will inform all Directors. The Company Secretary will also disclose to the ASX where the employee or contractor holds at least 5% of ION's issued shares subject to security interests or third party rights. That disclosure to the ASX will not extend to the specific details of the security interests or third party rights such as a trigger price under a margin loan.

No Director or any key management personnel of the Company will hold any ION Securities financed via a margin loan or other secured finance arrangement (eg, mortgage, charge or lien (other than a loan from ION under the ION Employee Share Plan)) or use any ION Securities as security for any type of loan.

## 11. Additional information

If you have any questions arising from this Policy or its application to you, you should contact the Company Secretary.

## Effective Date

This policy was last reviewed by the Board on 2 May 2024.

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