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Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

15 March 2023

Change of Director's Interest Notices – Bernard Rowe and Alan Davies

The attached Appendix 3Y details a change in the relevant interest in shares held in ioneer Ltd (**Company**) by Managing Director, Bernard Rowe.

Mr Rowe has sold 700,000 shares in the Company to Non-executive Director Alan Davies, at $0.36 per share for a total consideration of $252,000. All proceeds from this sale will be used to manage Mr Rowe's tax obligations arising from the vesting of performance rights.

The shares sold represented 1% of Mr Rowe's overall holding (65.8 million shares) in the Company.

It should be noted that while the sale did not occur during a closed period, the Company's Chairman has approved the sale and the shares were sold during a permitted trading window.

Mr Rowe continues to hold a significant relevant interest in the Company, comprising 65.1 million ordinary shares and 4.7 million performance rights.

Further details are provided in the attached Appendix 3Y. An Appendix 3Y for Mr Davies is also attached.

Yours Sincerely

Ian Bucknell
Company Secretary

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	9 November 2022

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.
Date of change	14 March 2023
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 7,245,109 fully paid ordinary shares 4,711,841 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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Class	Fully Paid Ordinary Shares
Number acquired	Nil
Number disposed	700,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$252,000 being $0.36 per fully paid ordinary share

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 6,545,109 fully paid ordinary shares 4,711,841 performance rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade

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.

[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.

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

+ See chapter 19 for defined terms.

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