

11 June 2020

IONIC RESUMES ACTIVITIES AT ITS MAKUUTU RARE EARTHS PROJECT

- **Ugandan Government advises Exploration activities can resume**
- **IXR's exploration team has begun the process of restarting field activities**
- **Drilling is expected to restart in early July 2020**

Ionic Rare Earths Limited ("IonicRE" or "the Company") (ASX: IXR) is pleased to advise that the Ugandan Government has confirmed that exploration & mining activities and associated services may resume. Consequently, the Company resumed exploration activities on its 31%-owned Makuutu Rare Earths Project on Tuesday 9th June 2020.

In response to the COVID-19 pandemic, the Ugandan Ministry of Energy and Mineral Development has, in accordance with the guidelines from the Ugandan Ministry of Health, issued guidelines for exploration and mining lease holders. These guidelines include the need for companies to maintain the highest level of sanitation and social distancing, while keeping minimum critical staff on site to maintain operations. The guidelines also require companies to be equipped with hand-held gun thermometers for temperature measurements, sanitisers and Personal Protection Equipment at all times while undertaking exploration and mining operations.

IonicRE, expecting such guidelines, has designed and implemented strict health, safety and hygiene standards, both at the Company's core drilling base at Makuutu and in the field, to minimise infection risks amongst its stake-holders; employees, contractors and members of local communities.

IonicRE is eager to resume drilling as a follow-on from the outstanding drill results announced to the ASX on 28th May 2020 and is expecting drilling to restart in early July 2020. More than 90% of the 4,000 metre drill program remains to be drilled which, when completed, will have identified the full potential of the 26 km long Makuutu mineralisation corridor. Prior drilling by IXR, as well as drilling in areas outside of this known rare earth corridor has exceeded management expectations and historical drilling results. Through this drill program and other activities, IonicRE will be earning up to 60% of the Makuutu Rare Earths Project.

The Company will keep the market informed of progress towards resuming exploration activities.

Authorised for release by Brett Dickson, Company Secretary.

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For enquiries, contact: Brett Dickson
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Competent Person Statements

Information in this report that relates to previously reported Exploration Targets and Exploration Results has been cross-referenced in this report to the date that it was originally reported to ASX. Ionic Rare Earths Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

The information in this report that relates to Mineral Resources for the Makuutu Rare Earths deposit was first released to the ASX on 10 March 2020 and is available to view on www.asx.com.au. Ionic Rare Earths Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcement, and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.