

Notice of the Dividend Option

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| 1. Unique number of the corporate event: | 971696499 |
| 2. Type of corporate event: | Dividend Option |
| 3. ISIN code of the financial instrument: | AU000000ILU1 |
| 4. Description: | ILUKA RESOURCES LTD |
| 5. ISIN for the interim shares or security (if applicable): | N/A |
| 6. Guaranteed participation date (if applicable): | N/A |
| 7. Ex-Date: | 04.03.2025 |
| 8. Record Date: | 05.03.2025 |
| 9. Start of the election period: | N/A |
| 10. Last day of the election period: | 06.03.2025 |
| 11. Issuer deadline: | 06.03.2025 |
| 12. Payment date: | 28.03.2025 |
| 13. Buyer protection deadline: | N/A |
| 14. Other information (if applicable): | www.iluka.com |
| 15. Options for the shareholder related to this voluntary event: | |
| Option 1: | Cash Option (Default)/ Gross dividend: 0.04 AUD |
| Option 2: | Securities Option/ New securities ISIN
AU000000ILU1, price: 4.1563 AUD |
| 16. The deadline for submitting your response with the option you selected: | 28.02.2025 12:00 |

Additional information for shareholder:

UPDATE AS AT 25 MAR 2025: DRP PRICE HAS BEEN ADVISED. END OF UPDATE.

THE DIVIDEND IS FULLY FRANKED. SHARES ALLOTTED UNDER DRP WILL BE ISSUED AT (A) A NIL PC DISCOUNT ON THE VOLUME WEIGHTED AVERAGE PRICE OF ORDINARY SHARES SOLD ON THE ASX FROM 10 MAR 2025 TO 21 MAR 2025 OR (B) AT THE ABSOLUTE DISCRETION OF THE DIRECTORS A PRICE CONSIDERED AS THE THEN FAIR MARKET PRICE.

CLIENTS ACCEPTING THE OFFER WHO ARE NOT RESIDENT OF AUSTRALIA OR NEW ZEALAND SHOULD ENSURE PARTICIPATION IS COMPLIANT WITH LEGISLATIVE REQUIREMENTS IN THEIR OWN JURISDICTION.

BY SUBMITTING AN INSTRUCTION TO PARTICIPATE IN THE DRP PLAN WILL DEEM THAT THE UNDERLYING HOLDER HAS READ AND UNDERSTANDS THE TERMS AND CONDITIONS OF THE DRP PLAN SET OUT IN THIS ANNOUNCEMENT AND THE DRP BOOKLET AND THEY AGREE TO BE BOUND BY THOSE TERMS AND CONDITIONS AND BY THE CONSTITUTION OF THE COMPANY.

TERMS AND CONDITIONS CAN BE FOUND AT THE FOLLOWING WEBSITE. WWW.ILUKA.COM. BY INSTRUCTING US TO ELECT TO PARTICIPATE IN DRP ON YOUR BEHALF, YOU ACCORDINGLY REPRESENT AND WARRANT TO US, WITHOUT LIMITATION, THAT YOU HAVE ACCESSED THE LINK PROVIDED TO THE PLAN DOCUMENT IN RESPECT THEREOF AND ARE IN COMPLIANCE WITH THE TERMS AND CONDITIONS THEREIN.

If the shareholder does not participate in this voluntary corporate event, default option will be selected.