

Fellow Shareholders

Welcome to the Annual General Meeting of Ionic Industries Limited.

I would like to outline the major achievements of your Company during the 2023 financial year. This has been a most exciting year in terms of significant milestones, quality of partners, technical excellence and growing the business. Our standout point of difference with other businesses in the Graphene sector is that your company concentrates on bringing our exclusive IP to commercial level for the creation of cutting-edge products and adapting Graphene to improve the efficiency of existing products. Our significant milestones have been:

- Appointment of lawyers in Canada to assist with our proposed listing.
- Sale of the balance our share portfolio at prices significantly above current quotes.
- Appointment of ex GMG director and CFO as a consultant to advise on our proposed TSXV listing.
- First revenues from supply of coated geotextiles for leak detection.
- Commencing work with the Research Hub for Advanced Manufacturing with 2D Materials at Monash University

Simon will cover in his report a short summary of our commercial partners and the state of our relationships.

I would personally like to thank our employees and consultants, my fellow board members, our principal collaboration partner - Monash University, and our numerous commercial partners for their support, co-operation, and assistance during the year. Next year looks even brighter as we mature our existing relationships and establish new ones including a planned international exposure on the Toronto Stock Exchange. Finally, I thank you, the shareholders, for your understanding, and support of your Board's strategy and I look forward to a new year equally as exciting and productive as 2023.

Peter Armitage, Executive Chairman and CFO

5 January 2024