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	**IperionX Limited**
ABN	**84 618 935 372**

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	Todd HANNIGAN
Date of last notice	December 18, 2024

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	DITM Holdings Pty Ltd (as trustee for The DITM Family Trust) (director of trustee) DITM Holdings Pty Ltd (as trustee for The Hannigan Superannuation Fund) (director of trustee)
Date of change	March 14, 2025
No. of securities held prior to change	• 24,332,098 fully paid ordinary shares ("Shares") • 50,000 ADSs (representing 500,000 Shares) • 1,260,000 unlisted Class B performance shares • 280,000 unlisted Class A $0.20 performance options • 280,000 unlisted Class B $0.20 performance options • 478,000 restricted stock units ("RSUs")
Class	• Shares • RSUs
Number acquired	159,333 Shares (upon conversion of RSUs)
Number disposed	159,333 RSUs (upon conversion into Shares)

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	• 24,491,431 Shares • 50,000 ADSs (representing 500,000 Shares) • 1,260,000 unlisted Class B performance shares • 280,000 unlisted Class A $0.20 performance options • 280,000 unlisted Class B $0.20 performance options • 318,667 RSUs
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	• Conversion of RSUs into Shares upon satisfaction of the relevant service-based vesting condition. • Off-market transfer of 3,891,429 Shares from DITM Holdings Pty Ltd (as trustee for The DITM Family Trust) to UBS Securities Australia Limited pursuant to a loan facility (as described in Part 2). No change in beneficial ownership.

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.

Detail of contract	Loan facility between DITM Holdings Pty Ltd (as trustee for The DITM Family Trust) and UBS AG
Nature of interest	The loan facility allows DITM Holdings Pty Ltd (as trustee for The DITM Family Trust) to borrow against the value of 3,891,429 ordinary shares in IperionX Limited which have been transferred to UBS Securities Australia Limited to be held as security for the term of the loan facility (18 months).
Name of registered holder (if issued securities)	UBS Securities Australia Limited
Date of change	March 13, 2025
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity	**IperionX Limited**
ABN	**84 618 935 372**

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	Anastasios ARIMA
Date of last notice	December 9, 2024

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.	Moshos Family Investments Pty Ltd ATF Moshos Family Trust (director, shareholder and beneficiary)
Date of change	March 14, 2025
No. of securities held prior to change	• 8,461,447 fully paid ordinary shares • 625,000 unlisted $0.20 options • 2,250,000 unlisted Class B performance shares • 500,000 unlisted Class A $0.20 performance options • 500,000 unlisted Class B $0.20 performance options • 2,000,000 unlisted performance rights ("Rights") • 956,000 restricted stock units ("RSUs")
Class	• Fully paid ordinary shares • RSUs • Rights
Number acquired	2,318,667 fully paid ordinary shares (upon conversion of Rights and RSUs)

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Number disposed	2,000,000 Rights (upon conversion) 318,667 RSUs (upon conversion)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	• 10,780,114 fully paid ordinary shares • 625,000 unlisted $0.20 options • 2,250,000 unlisted Class B performance shares • 500,000 unlisted Class A $0.20 performance options • 500,000 unlisted Class B $0.20 performance options • 637,333 RSUs
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	• Conversion of Rights and RSUs into fully paid ordinary shares upon satisfaction of the relevant performance and/or service-based vesting conditions. • Off-market transfer of 1,550,000 shares from Moshos Family Investments Pty Ltd to HSBC Custody Nominees (Australia) Pty Ltd pursuant to a Master Loan Agreement, Deed of Security and Share Possession Agreement (as described in Part 2). No change in beneficial ownership.

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.

Detail of contract	Master Loan Agreement, Deed of Security, and First Share Possession Agreement, Second Share Possession Agreement, and Third Share Possession Agreement between Moshos Family Investments Pty Ltd ATF Moshos Family Trust and Equities First Holdings, LLC.
Nature of interest	Moshos Family Investments Pty Ltd ATF Moshos Family Trust, an entity controlled by Mr Arima, has entered into a margin lending facility in respect of IperionX ordinary shares. The loan provides Moshos Family Investments Pty Ltd with the ability to borrow against the value of the IperionX ordinary shares held as collateral under the agreement. The term of the loan facility is 2 years. A total of 4,750,000 IperionX ordinary shares had previously been transferred to a custodian of Equities First Holdings, LLC (HSBC Custody Nominees (Australia) Pty Ltd) which have been borrowed against and allocated as collateral under the margin lending facility. Moshos Family Investments Pty Ltd has now transferred an additional 1,550,000 IperionX ordinary shares to HSBC Custody Nominees (Australia) Pty Ltd pursuant to the Master Loan Agreement, Deed of Security and Third Share Possession Agreement. No change in beneficial ownership.
Name of registered holder (if issued securities)	HSBC Custody Nominees (Australia) Pty Ltd

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Date of change	March 12, 2025
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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