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	April 17, 2025

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.	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	June 27, 2025
No. of securities held prior to change	• 24,801,931 fully paid ordinary 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 restricted stock units
Class	• Fully paid ordinary shares ("Shares") • Unlisted restricted stock units ("RSUs") which, subject to continuous service with the Company until April 10, 2028, shall vest and convert into an equivalent number of Shares • Unlisted performance rights which, subject to (a) the Company achieving a 30-day VWAP on ASX of at least A$6.00 per share before April 10, 2029 and (b) continuous service with the Company until April 10, 2029, shall vest and convert into an equivalent number Shares (A$6.00 Performance Rights")

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	• Unlisted performance rights which, subject to (a) the Company achieving a 30-day VWAP on ASX of at least A$7.00 per share before April 10, 2029 and (b) continuous service with the Company until April 10, 2029, shall vest and convert into an equivalent number Shares (A$7.00 Performance Rights") • Unlisted performance rights which, subject to (a) the Company achieving a 30-day VWAP on ASX of at least A$8.00 per share before April 10, 2029 and (b) continuous service with the Company until April 10, 2029, shall vest and convert into an equivalent number Shares (A$8.00 Performance Rights")
Number acquired	• 141,844 Shares • 295,130 RSUs • 306,302 A$6.00 Performance Rights • 306,302 A$7.00 Performance Rights • 306,302 A$8.00 Performance Rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil – issued as part of compensation arrangements following shareholder approval
No. of securities held after change	• 24,943,775 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 • 613,797 RSUs • 306,302 A$6.00 Performance Rights • 306,302 A$7.00 Performance Rights • 306,302 A$8.00 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	Issue of Shares, RSUs and Performance Rights following shareholder approval

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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

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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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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	Anastasios ARIMA
Date of last notice	March 14, 2025

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	June 27, 2025
No. of securities held prior to 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 restricted stock units
Class	• Fully paid ordinary shares ("Shares") • Unlisted options exercisable at A$0.20 each on or before December 1, 2025 ("A$0.20 Options") • Unlisted restricted stock units ("RSUs") which, subject to continuous service with the Company until April 10, 2028, shall vest and convert into an equivalent number of Shares • Unlisted performance rights which, subject to (a) the Company achieving a 30-day VWAP on ASX of at least A$6.00 per share before April 10, 2029 and (b) continuous service with the Company until April 10, 2029, shall vest and convert into an equivalent number Shares (A$6.00 Performance Rights")

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	• Unlisted performance rights which, subject to (a) the Company achieving a 30-day VWAP on ASX of at least A$7.00 per share before April 10, 2029 and (b) continuous service with the Company until April 10, 2029, shall vest and convert into an equivalent number Shares (A$7.00 Performance Rights") • Unlisted performance rights which, subject to (a) the Company achieving a 30-day VWAP on ASX of at least A$8.00 per share before April 10, 2029 and (b) continuous service with the Company until April 10, 2029, shall vest and convert into an equivalent number Shares (A$8.00 Performance Rights")
Number acquired	• 625,000 Shares (upon exercise of A$0.20 Options) • 419,910 RSUs • 435,806 A$6.00 Performance Rights • 435,806 A$7.00 Performance Rights • 435,806 A$8.00 Performance Rights
Number disposed	• 625,000 A$0.20 Options (upon exercise)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	• A$125,000 (for exercise of A$0.20 Options) • Nil (for RSUs and performance rights issued as part of compensation arrangements following shareholder approval)
No. of securities held after change	• 11,405,114 fully paid ordinary shares • 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 • 1,057,243 RSUs • 435,806 A$6.00 Performance Rights • 435,806 A$7.00 Performance Rights • 435,806 A$8.00 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	• Exercise of A$0.20 Options • Issue of RSUs and Performance Rights following shareholder approval • Off-market transfer of 300,000 shares from Moshos Family Investments Pty Ltd to a custodian (HSBC Custody Nominees (Australia) Pty Ltd) pursuant to a Master Loan Agreement, Deed of Security and Share Possession Agreements (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 Share Possession Agreements between Moshos Family Investments Pty Ltd ATF Moshos Family Trust and Equities First Holdings, LLC

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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 6,300,000 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 300,000 IperionX ordinary shares to HSBC Custody Nominees (Australia) Pty Ltd pursuant to the Master Loan Agreement, Deed of Security and Share Possession Agreements. No change in beneficial ownership.
Name of registered holder (if issued securities)	HSBC Custody Nominees (Australia) Pty Ltd
Date of change	June 27, 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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