Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **IperionX Ltd**

ACN/ARSN **618 935 372**

1. Details of substantial holder (1)

Name **The Bank of New York Mellon Corporation (BNYMC) and each Group Entity listed in Annexure A (Group Entity),(together BNYMC Group)**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **17/February/2026**

The previous notice was given to the company on **20/October/2025**

The previous notice was dated **17/October/2025**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	**56,772,396**	**16.91%**	**67,682,113***	**20.02%***
			***See Note 1 in Annexure C**	

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure C					

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
BNYMC and each Group Entity	**Each Group Entity is an associate of BNYMC pursuant to section 12(2)(a) of the Corporations Act 2001 (Cth) as each entity is directly or indirectly owned and controlled by BNYMC.**

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Bank of New York Mellon Corporation	**240 Greenwich Street, New York, NY 10286 USA**
Each Group Entity	**240 Greenwich Street, New York, NY 10286 USA**

Signature

print name **Kevin Lockhart** capacity **Attorney-In-Fact**

sign here date **18/February/2026**

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Annexure A

This is Annexure A of 1 page referred to in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

The Bank of New York Mellon Corporation is the ultimate parent company of a corporate group comprised of a large number of operating and holding companies. Details of the entities directly owned and controlled by The Bank of New York Mellon Corporation are listed below.

- The Bank of New York Mellon
- Pershing Group LLC
- Pershing LLC

print name Kevin Lockhart capacity Attorney-In-Fact

sign here  date 18/February/2026

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Annexure B

This is Annexure B of 2 pages referred to in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

Changes in relevant interest

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
20-Oct-2025	The Bank of New York Mellon	Deposit of Securities	N/A	248,140	248,140
20-Oct-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(5,000)	(5,000)
21-Oct-2025	The Bank of New York Mellon	Deposit of Securities	N/A	103,020	103,020
22-Oct-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(52,080)	(52,080)
22-Oct-2025	The Bank of New York Mellon	Deposit of Securities	N/A	132,430	132,430
22-Oct-2025	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(5,114)	(5,114)
23-Oct-2025	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	13,073	13,073
24-Oct-2025	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	11,502	11,502
27-Oct-2025	The Bank of New York Mellon	Deposit of Securities	N/A	329,770	329,770
28-Oct-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(26,950)	(26,950)
28-Oct-2025	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	10,000	10,000
29-Oct-2025	The Bank of New York Mellon	Deposit of Securities	N/A	213,730	213,730
30-Oct-2025	The Bank of New York Mellon	Deposit of Securities	N/A	60,000	60,000
30-Oct-2025	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(56,871)	(56,871)
05-Nov-2025	The Bank of New York Mellon	Deposit of Securities	N/A	984,650	984,650
07-Nov-2025	The Bank of New York Mellon	Deposit of Securities	N/A	25,000	25,000
10-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(10,460)	(10,460)
12-Nov-2025	The Bank of New York Mellon	Deposit of Securities	N/A	31,450	31,450
13-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(186,460)	(186,460)
18-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(35,000)	(35,000)
19-Nov-2025	The Bank of New York Mellon	Deposit of Securities	N/A	39,050	39,050
20-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(5,970)	(5,970)
21-Nov-2025	The Bank of New York Mellon	Deposit of Securities	N/A	279,370	279,370
21-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(84,070)	(84,070)
24-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(3,200)	(3,200)
24-Nov-2025	The Bank of New York Mellon	Deposit of Securities	N/A	239,010	239,010
26-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(79,880)	(79,880)
26-Nov-2025	The Bank of New York Mellon	Deposit of Securities	N/A	10,450	10,450
28-Nov-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(250,910)	(250,910)
04-Dec-2025	The Bank of New York Mellon	Deposit of Securities	N/A	700	700
10-Dec-2025	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	134,293	134,293
16-Dec-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(34,850)	(34,850)
17-Dec-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(8,230)	(8,230)
17-Dec-2025	The Bank of New York Mellon	Deposit of Securities	N/A	77,570	77,570
18-Dec-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(53,140)	(53,140)
22-Dec-2025	The Bank of New York Mellon	Transfer out of Securities	N/A	(12,100)	(12,100)
29-Dec-2025	The Bank of New York Mellon	Deposit of Securities	N/A	300,000	300,000
30-Dec-2025	The Bank of New York Mellon	Deposit of Securities	N/A	349,300	349,300
05-Jan-2026	The Bank of New York Mellon	Transfer out of Securities	N/A	(750,000)	(750,000)
07-Jan-2026	The Bank of New York Mellon	Transfer out of Securities	N/A	(300,000)	(300,000)
08-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	13,000	13,000
08-Jan-2026	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	35,319	35,319
08-Jan-2026	The Bank of New York Mellon	Transfer In	N/A	35,319	35,319
09-Jan-2026	The Bank of New York Mellon	Transfer out of Securities	N/A	(167,270)	(167,270)
09-Jan-2026	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	14,681	14,681
09-Jan-2026	The Bank of New York Mellon	Transfer In	N/A	73,637	73,637
13-Jan-2026	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	5,400	5,400
13-Jan-2026	The Bank of New York Mellon	Transfer In	N/A	27,163	27,163
14-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	50,000	50,000
14-Jan-2026	The Bank of New York Mellon	Transfer In	N/A	17,875	17,875
15-Jan-2026	The Bank of New York Mellon	Transfer out of Securities	N/A	(9,000)	(9,000)
16-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	40,010	40,010
20-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	10,000	10,000
21-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	14,600	14,600
22-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	250,000	250,000
23-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	207,000	207,000
26-Jan-2026	The Bank of New York Mellon	Transfer out of Securities	N/A	(140,000)	(140,000)
26-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	31,520	31,520
27-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	241,980	241,980
27-Jan-2026	The Bank of New York Mellon	Transfer out of Securities	N/A	(52,150)	(52,150)
28-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	245,050	245,050
29-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	16,950	16,950
30-Jan-2026	The Bank of New York Mellon	Deposit of Securities	N/A	78,450	78,450
02-Feb-2026	The Bank of New York Mellon	Transfer out of Securities	N/A	(5,030)	(5,030)
02-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	42,600	42,600
03-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	14,080	14,080
05-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	44,810	44,810
09-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	307,600	307,600
10-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	77,000	77,000
13-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	100,000	100,000
13-Feb-2026	The Bank of New York Mellon	Sale of Securities	AUD 5.55	(480)	(480)

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Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
17-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	7,657,380	7,657,380

Print Name -Kevin Lockhart

Capacity - Attorney - In - Fact

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Date - 18 February 2026

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Annexure C

This is Annexure C of 2 pages referred to in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

Holder of relevant interest	Nature of relevant interest	Class and number of securities
The Bank of New York Mellon (**BNYM**)	Remote Interest Held Under Deposit Agreement Relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) arising from BNYM having the limited power to dispose of, or control the exercise of a power to dispose of, securities deposited with or held by BNYM (or its custodian or agent) in its capacity as depositary administering an ADR program for **IperionX Ltd** (Company) under the Deposit Agreement dated **June 15, 2022,** between the Company, holders of American depositary receipts (ADRs) and BNYM (Deposit Agreement), [*See Note 1 below].	**67,161,220** ordinary shares
BNYMC Group (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely BNYM) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 and Note 2 below]	**67,161,220** ordinary shares
BNYM	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	**3,665** Ordinary shares
BNYMC Group (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely The Bank of New York Mellon) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 2 below]	**3,665** Ordinary shares
BNYM	Relevant interest under section 608(8) of the Corporations Act 2001 (Cth) arising from BNYM, acting as Agent Lender. These securities are subject to an obligation to return under a securities lending agreement.	**363,219** Ordinary shares
BNYMC Group (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely BNYM) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 2 below]	**363,219** Ordinary shares

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BNYM	Relevant interest under section 608(8) of the Corporations Act 2001 (Cth) arising from BNYM acting as Principal Lender. These securities are subject to an obligation to return under a securities lending agreement.	**153,994** Ordinary Shares
BNYMC Group (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely The Bank of New York Mellon) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 below]	**153,994** ordinary shares
Pershing LLC	Relevant interest under sections 608(1) of the Corporations Act 2001 (Cth) arising from Pershing LLC being the registered owner of the securities.	**15** ordinary shares
BNYMC Group (other than Pershing LLC)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely Pershing LLC) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 2 below]	**15** ordinary shares

NOTES:

*__Note 1__: Of the total of **67,682,113** securities in which the BNYMC Group has a relevant interest, BNYM has a relevant interest in **67,161,220** securities as depositary for **IperionX Ltd** ADR program administered under the Deposit Agreement. BNYM's relevant interest in these securities arises as a result of the Deposit Agreement containing rights for BNYM to dispose of securities held under the ADR program in limited circumstances. Under the Deposit Agreement, ADR holders retain their rights to dispose of those securities and to give voting instructions for the exercise of voting rights attached to the securities. BNYMC Group's power to vote or dispose of these securities is qualified accordingly.

*__Note 2__: Each Group Entity is a direct or indirect wholly owned subsidiary of BNYMC, the ultimate parent company. Other than BNYM in respect of **67,682,098** securities (of which BNYM's power to only dispose of **67,161,220** securities is limited – see Note 1) and Pershing LLC in respect of **15** securities, none of the BNYMC Group entities are entitled to be registered as holder of the securities and their power to vote or dispose of the securities is qualified accordingly.

print name Kevin Lockhart capacity Attorney-In-Fact

sign here  date 18/February/2026