# 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 BNY)** |
| ACN/ARSN (if applicable) | |

| | |
|---|---|
| There was a change in the interests of the substantial holder on | **11/May/2026** |
| The previous notice was given to the company on | **18/February/2026** |
| The previous notice was dated | **17/February/2026** |

**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** | **67,682,113** | **20.02%** | **71,869,387*** | **21.18%*** |
| | | | ***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.** |
| | |

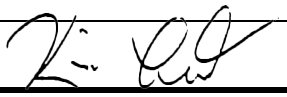
**6. Addresses**

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 **12/May/2026**

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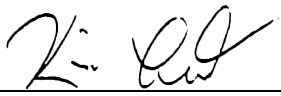
# Annexure A

## 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
- BNY Mellon IHC, LLC
- MBC Investments Corporation
- Mellon Investments Corporation

print name Kevin Lockhart capacity Attorney-In-Fact

sign here  date 12/May/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 |
|---|---|---|---|---|---|
| 18-Feb-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 63,560 | 63,560 |
| 20-Feb-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 14,340 | 14,340 |
| 20-Feb-2026 | The Bank of New York Mellon | Return of Lent securities (Agent Lender) | N/A | (10,031) | (10,031) |
| 20-Feb-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (10,031) | (10,031) |
| 23-Feb-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 14,790 | 14,790 |
| 23-Feb-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (34,375) | (34,375) |
| 24-Feb-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (17,619) | (17,619) |
| 25-Feb-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (11,821) | (11,821) |
| 26-Feb-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 461,570 | 461,570 |
| 26-Feb-2026 | The Bank of New York Mellon | Return of Lent securities (Agent Lender) | N/A | (4,998) | (4,998) |
| 26-Feb-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (17,758) | (17,758) |
| 27-Feb-2026 | The Bank of New York Mellon | Return of Lent securities (Agent Lender) | N/A | (18,126) | (18,126) |
| 27-Feb-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (36,001) | (36,001) |
| 02-Mar-2026 | The Bank of New York Mellon | Return of Lent securities (Agent Lender) | N/A | (21,005) | (21,005) |
| 02-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (21,005) | (21,005) |
| 05-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 97,440 | 97,440 |
| 05-Mar-2026 | Pershing LLC | Transfer Out of Securities | N/A | (0.2) ADR = Converted (2) shares | (2) |
| 06-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 6,840 | 6,840 |
| 09-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 55,150 | 55,150 |
| 09-Mar-2026 | The Bank of New York Mellon | Transfer In of Securities | N/A | 1,590 | 1,590 |
| 11-Mar-2026 | The Bank of New York Mellon | Securities Lent (Agent Lender) | N/A | 30,000 | 30,000 |
| 13-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 229,600 | 229,600 |
| 16-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 122,360 | 122,360 |
| 16-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (198,220) | (198,220) |
| 17-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (281,990) | (281,990) |
| 18-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 25,000 | 25,000 |
| 18-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (169,870) | (169,870) |
| 18-Mar-2026 | The Bank of New York Mellon | Return of Lent securities (Agent Lender) | N/A | (1,240) | (1,240) |
| 18-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (1,240) | (1,240) |
| 19-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 10,000 | 10,000 |
| 19-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (99,140) | (99,140) |
| 19-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (4,144) | (4,144) |
| 20-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 9,410 | 9,410 |
| 23-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (55,000) | (55,000) |
| 30-Mar-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (70,460) | (70,460) |
| 30-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 362,630 | 362,630 |
| 30-Mar-2026 | The Bank of New York Mellon | Securities Lent (Agent Lender) | N/A | 46,526 | 46,526 |
| 31-Mar-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 14,100 | 14,100 |
| 01-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 429,400 | 429,400 |
| 02-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 28,000 | 28,000 |
| 02-Apr-2026 | The Bank of New York Mellon | Return of Lent securities (Agent Lender) | N/A | (22,768) | (22,768) |
| 06-Apr-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (14,700) | (14,700) |
| 07-Apr-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (3,840) | (3,840) |
| 07-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 469,000 | 469,000 |
| 13-Apr-2026 | The Bank of New York Mellon | Transfer In of Securities | N/A | 2,658 | 2,658 |
| 14-Apr-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (2,658) | (2,658) |
| 15-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 67,950 | 67,950 |
| 15-Apr-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (342,550) | (342,550) |
| 20-Apr-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (258,240) | (258,240) |
| 21-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 100,250 | 100,250 |
| 22-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 78,900 | 78,900 |
| 23-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 302,500 | 302,500 |
| 27-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 368,090 | 368,090 |
| 27-Apr-2026 | The Bank of New York Mellon | Transfer In of Securities | N/A | 2,658 | 2,658 |
| 28-Apr-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 9,480 | 9,480 |
| 30-Apr-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (2,658) | (2,658) |
| 04-May-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 350,000 | 350,000 |
| 04-May-2026 | The Bank of New York Mellon | Securities Lent (Agent Lender) | N/A | 42,130 | 42,130 |
| 04-May-2026 | The Bank of New York Mellon | Transfer In of Securities | N/A | 50,283 | 50,283 |
| 05-May-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 320,820 | 320,820 |
| 05-May-2026 | Mellon Investment Corporation | Transfer In of Securities | N/A | 255 ADR = Converted 2,550 shares | 2,550 |
| 05-May-2026 | The Bank of New York Mellon | Transfer In of Securities | N/A | 134,217 | 134,217 |
| 06-May-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 285,840 | 285,840 |
| 06-May-2026 | The Bank of New York Mellon | Transfer In of Securities | N/A | 10,481 | 10,481 |
| 07-May-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 94,830 | 94,830 |
| 07-May-2026 | The Bank of New York Mellon | Return of Lent securities (Agent Lender) | N/A | (10,481) | (10,481) |
| 07-May-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (10,481) | (10,481) |
| 07-May-2026 | Pershing LLC | Transfer In of Securities | N/A | 0.2904 ADR = Converted 3 shares | 3 |
| 08-May-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 235,740 | 235,740 |
| 11-May-2026 | The Bank of New York Mellon | Deposit of Securities | N/A | 979,240 | 979,240 |

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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 |
|---|---|---|---|---|---|
| 11-May-2026 | The Bank of New York Mellon | Transfer Out of Securities | N/A | (3,200) | (3,200) |
| 11-May-2026 | Mellon Investments Corporation | Transfer In of Securities | N/A | 1300 ADR = Converted 13,000 shares | 13,000 |

Print Name -Kevin Lockhart

Capacity - Attorney - In - Fact

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Date - 12 May 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<br><br>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]. | **71,270,840** ordinary shares |
| BNY (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 BNY is above 20%, or that each other entity in the BNY controls.<br>[*See Note 1 and Note 2 below] | **71,270,840** 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. | **5,255** Ordinary shares |
| BNY (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 BNY is above 20%, or that each other entity in the BNY controls.<br>[*See Note 2 below] | **5,255** 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. | **393,226** Ordinary shares |
| BNY (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 BNY is above 20%, or that each other entity in the BNY controls.<br>[*See Note 2 below] | **393,226** Ordinary shares |

| | | |
|---|---|---|
| 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. | **184,500** Ordinary Shares |
| BNY (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 BNY is above 20%, or that each other entity in the BNY controls.<br>[*See Note 1 below] | **184,500** 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. | **16** ordinary shares |
| BNY (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 BNY is above 20%, or that each other entity in the BNY controls.<br>[*See Note 2 below] | **16** ordinary shares |
| Mellon Investments Corporation | 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. | **15,550 ordinary shares** |
| BNY (other than Mellon Investments Corporation) | 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 Mellon Investments Corporation) in which the voting power of each other entity in the BNY is above 20%, or that each other entity in the BNY controls.<br>[*See Note 2 below] | **15,550 ordinary shares** |

**NOTES**:

***Note 1**: Of the total of **71,869,387** securities in which the BNY has a relevant interest, BNYM has a relevant interest in **71,270,840** 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. BNY'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 71,853,821 securities (of which BNYM's power to only dispose of **71,270,840** securities is limited – see Note 1) Pershing LLC in respect of **16** securities and Mellon Investments Corporation in respect of 15,550 securities, none of the BNY 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 12/May/2026

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