

# 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

<b>Name of entity</b>	<b>Hyperion Metals Limited</b>
<b>ABN</b>	<b>84 618 935 372</b>

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.

<b>Name of Director</b>	Anastasios Arima
<b>Date of last notice</b>	4 December 2020

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Moshos Family Investments Pty Ltd <Moshos Family A/C> (director, shareholder and beneficiary)
<b>Date of change</b>	23 April 2021
<b>No. of securities held prior to change</b>	(a) 3,312,500 fully paid ordinary shares (b) 625,000 unlisted \$0.20 options (c) 1,000,000 unlisted \$0.25 options (d) 2,250,000 unlisted Class A performance shares (a) 2,250,000 unlisted Class B performance shares (b) 500,000 unlisted Class A \$0.20 performance options (c) 500,000 unlisted Class B \$0.20 performance options

+ See chapter 19 for defined terms.

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<b>Class</b>	<ul style="list-style-type: none"> <li>(a) Fully paid ordinary shares</li> <li>(b) Unlisted options (each with an exercise price of \$0.20, expiring 1 December 2025)</li> <li>(c) Unlisted options (each with an exercise price of \$0.25 and expiring 31 December 2023)</li> <li>(d) Unlisted Class A performance shares (expiring 1 December 2024, vesting upon the satisfaction of the Class A Milestone)</li> <li>(e) Unlisted Class B performance shares (expiring 1 December 2025, vesting upon the satisfaction of the Class B Milestone)</li> <li>(f) Unlisted Class A performance options (each with an exercise price of \$0.20, expiring 1 December 2025, vesting upon satisfaction of the Class A Milestone)</li> <li>(g) Unlisted Class B performance options (each with an exercise price of \$0.20, expiring 1 December 2025, vesting upon satisfaction of the Class B Milestone)</li> </ul>
<b>Number acquired</b>	<p>2,000,000 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$2.00 per share, expiring 23 April 2026.</p> <p>2,000,000 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$3.00 per share, expiring 23 April 2026.</p> <p>2,000,000 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$4.00 per share, expiring 23 April 2026.</p>
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<ul style="list-style-type: none"> <li>(e) 3,312,500 fully paid ordinary shares</li> <li>(f) 625,000 unlisted \$0.20 options</li> <li>(g) 1,000,000 unlisted \$0.25 options</li> <li>(h) 2,250,000 unlisted Class A performance shares</li> <li>(d) 2,250,000 unlisted Class B performance shares</li> <li>(e) 500,000 unlisted Class A \$0.20 performance options</li> <li>(f) 500,000 unlisted Class B \$0.20 performance options</li> <li>(g) 6,000,000 unlisted performance rights</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of performance rights following shareholder approval

+ See chapter 19 for defined terms.

## 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.

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	Not applicable
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
<b>Interest acquired</b>	Not applicable
<b>Interest disposed</b>	Not applicable
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
<b>Interest after change</b>	Not applicable

## Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not applicable

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