

17 June 2021

HYPERION COMMENCES SUSTAINABILITY LIFE-CYCLE STUDIES

- Presidio Graduate School, the first and only independent graduate school focused entirely on sustainability and social justice, has been engaged to conduct an ESG assessment and subsequent integration study, led by Pamela J. Gordon, a highly respected, 31-year industry veteran in sustainability.
- Hyperion is taking decisive actions to re-shore critical mineral and metal production in the U.S., targeting industry leading environmental, social and governance practices.
- Sustainability studies are a key step in Hyperion's development plan to produce low-to-zero carbon titanium in the U.S., with the Company's Titan Project having the potential to be one of the most important critical mineral rich deposits in the USA.

Hyperion Metals Limited (ASX: HYM) ("Hyperion" or "the Company") is pleased to announce the engagement of Presidio Graduate School's expert consulting division, PGS Consults to commence an Environmental, Sustainability and Corporate Governance ("ESG") assessment and subsequent integration study for Hyperion Metals.

PGS Consults is housed in Presidio Graduate School, the country's first and only independent graduate school focused entirely on sustainability and social justice, with corporate clients including HP Inc., Flex Ltd., Granite Construction, Sims Lifecycle Solutions, Thermo Fisher Scientific, Domaine Chandon and many more.

Pamela J. Gordon, Managing Director of PGS Consults and a 31-year sustainability industry veteran, will lead the engagement for Hyperion. Ms. Gordon has trained more than 1,000 engineers on three continents in competitive and cost-effective eco design, authored more than 400 articles, and delivered more than 100 keynote presentations on sustainable business practices. Ms. Gordon previously founded and ran leading management consulting firm Technology Fore-casters, Inc., which was named by the San Francisco Business Times as one of the 100 fastest growing private companies in the San Francisco Bay Area for four years in a row, with clients including Siemens, Motorola, Agilent Technologies and the Canadian government.

PGS Consults will undertake a materiality assessment, a life cycle assessment and create a playbook for ESG leadership. The review and assessment will identify priority ESG focus areas, highlight key ESG recommendations, and deliver an actionable life cycle assessment. PGS Consults will conduct the study in accordance with GRI, UN SDG, and TCFD standards.

The commencement of the ESG assessment and integration study is a key step in the development of the Titan Project into one of the most important mineral-rich provinces in the USA. The ESG integration study will outline material physical and economic ESG metrics as well as major development milestones and timelines. The Company expects the ESG assessment and integration study to be completed later in H2 2021.

Pamela Gordon, Managing Director of PGS Consults said:

"When an organization's top leaders are committed to sustainability leadership as early and resolutely as are Hyperion's senior executives, it's a particular pleasure to guide them on their journey. Hyperion's ESG playbook will be rooted in life cycle analysis and wide-ranging stakeholder engagement. Many thanks to Hyperion Board Advisor Melissa Waller for leading the charge."

Commenting on the commencement of the ESG assessment and integration study, Anastasios Arima, Managing Director of Hyperion Metals said:

"I am pleased to announce the commencement of an Environmental, Sustainability and Corporate Governance assessment and subsequent integration study of Hyperion Metals. Our aim is to be an industry leader in the planning and adoption of sustainable practices, and we are acting assertively to execute on our mission of developing sustainable, domestically sourced critical materials for advanced U.S. industries such as aerospace, EV's, defense and renewables. The studies will be conducted by PGS Consults which is led by Pamela J. Gordon, an industry veteran in the development of sustainable business practices."

This announcement has been authorised for release by the Managing Director.

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About Presidio Graduate School and PGS Consults

Presidio Graduate School is the first and only independent graduate school dedicated entirely to educating those working for a more just and sustainable world. With a forward-looking curriculum that integrates sustainability, equity, and social impact, Presidio equips students with the mindset and skills to create tangible, positive change and access to a growing global network of passionate sustainability professionals.

A 501(c)3 nonprofit founded in 2003, Presidio is headquartered in San Francisco and offers Masters degrees (MBA, MPA, and Dual Degrees) and certificate programs. Presidio Graduate School was ranked among the top five sustainable MBA programs in the nation by Fast Company and, according to The New York Times, is the place to go "if you want to change the world."

PGS Consults is Presidio Graduate School's professional management consultancy. Pamela J. Gordon, managing director of PGS Consults, matches Presidio expert faculty and alumni sustainability thought leadership with organizations' needs for profitable, responsible solutions. A supply-chain and sustainability consultant for decades, she wrote the book *Lean and Green: Profit for Your Workplace and the Environment* and teaches the course "Management Consulting Skills for Sustainability Professionals." Corporate clients include HP Inc. Flex Ltd., Granite Construction, Sims Lifecycle Solutions, Thermo Fisher Scientific, Domaine Chandon, and many more.

About Hyperion Metals

Hyperion's mission is to be the leading developer of zero carbon, sustainable, critical material supply chains for advanced American industries including space, aerospace, electric vehicles and 3D printing.

The Company holds a 100% interest in the Titan Project, covering approximately 6,000 acres of titanium, rare earth minerals, high grade silica sand and zircon rich mineral sands properties in Tennessee, USA. The Titan Project is strategically located in the southeast of the USA, with low-cost road, rail and water logistics connecting it to world class manufacturing industries.

Hyperion has secured options for the exclusive license to produce low carbon titanium metal and spherical powders using the breakthrough HAMR & GSD technologies. The HAMR & GSD technologies were invented by Dr. Z. Zak Fang and his team at the University of Utah with government funding from ARPA-E.

The HAMR technology has demonstrated the potential to produce titanium powders with low-to-zero carbon intensity, significantly lower energy consumption, significantly lower cost and at product qualities which exceed current industry standards. The GSD technology is a thermochemical process combining low cost feedstock material with high yield production, and can produce spherical titanium and titanium alloy powders at a fraction of the cost of comparable commercial powders.

Hyperion also has signed an MOU to establish a partnership with Energy Fuels (NYSE:UUUU) that aims to build an integrated, all-American rare earths supply chain. The MOU will evaluate the potential supply of rare earth minerals from Hyperion's Titan Project to Energy Fuels for value added processing at Energy Fuels' White Mesa Mill. Rare earths are highly valued as critical materials for magnet production essential for wind turbines, EVs, consumer electronics and military applications.

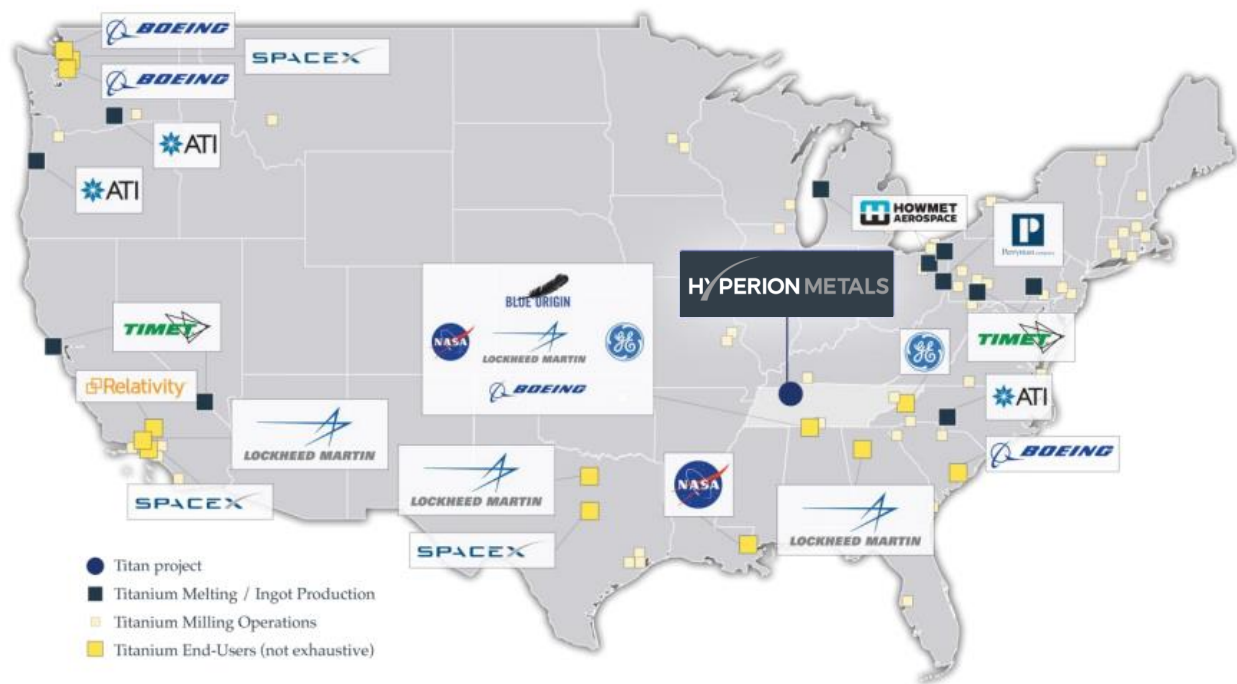


Figure 1: Titanium ingot producers and major U.S aeronautic and space manufacturing facilities