

12 July 2021

NOTIFICATION OF CHANGE OF AUDITOR

Hyperion Metals Limited (ASX:HYM) (“Hyperion” or “Company”) advises that PricewaterhouseCoopers (“PwC”) has been appointed as auditor of the Company, with effect from today. The appointment follows the resignation of BDO Audit (WA) Pty Ltd (“BDO”) and ASIC’s consent to the resignation in accordance with section 329(5) of the Corporations Act 2001.

The appointment of PwC follows a review of the Company’s external audit arrangements which identified that whilst BDO is considered independent under Australian auditing standards, BDO is not considered independent under U.S. auditing standards, which is a requirement if Hyperion seeks to register its securities in the U.S. at some point in the future.

As a result, the Board selected PwC based upon their experience with audits under U.S. auditing standards and are independent under U.S. auditing standards. The Board would like to take this opportunity to thank BDO for its past assistance and services rendered to the Company.

In accordance with section 327C of the Corporations Act 2001, a resolution will put before shareholders at the Company’s 2021 Annual General Meeting, to ratify the appointment of PwC as the Company’s external auditor.

This announcement has been authorized for release by the Company Secretary.

For further information, please contact:

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