NOTIFICATION OF EXPIRY OF LISTED OPTIONS

Hyperion Metals Limited ("the **Company**") advises that the attached letter has been sent to registered holders of listed options (ASX: HYMOA) ("**Options**") which are exercisable at \$0.20 each on or before 5.00pm (WST) on 31 August 2021 ("**Expiry Date**").

Official quotation of the Options on ASX will cease at close of trading on 25 August 2021, being four business days before the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company a completed "Notice of Exercise of Options" form specifying the number of Options being exercised and a payment of funds for the total exercise price of the number of Options being exercised.

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

For further information, please contact:

Anastasios (Taso) Arima, CEO and Managing Director +1 347 899 1522 info@hyperionmetals.us **Dominic Allen**, Corporate Development +61 468 544 888 info@hyperionmetals.us

IMPORTANT INFORMATION/ACTION REQUIRED

21 July 2021

Dear Option Holder

Notice of Expiry of Listed Options (ASX: HYMOA)

I am writing to you as a registered holder of listed options (ASX: HYMOA) ("**Options**") in Hyperion Metals Limited ("**the Company**") to remind you that the Options will expire at 5.00pm (WST) on 31 August 2021 ("**Expiry Date**").

There is no obligation upon holders to exercise their Options. The courses of action available to you as a holder of these soon to expire Options are:

(a) **Exercise your options**: If you wish to exercise your Options, you must complete the "Notice of Exercise of Options" ("**Notice**") form accompanying this letter and provide the completed Notice together with payment of \$0.20 per Option being exercised in accordance with the instructions set out in the Notice.

Your completed Notice and payment (in cleared funds) must be received by no later than 5.00pm (WST) on the Expiry Date. Instructions regarding methods of payment are included in the Notice.

- (b) **Sell your options**: Please note that official quotation of the Options on ASX will cease at close of trading on 25 August 2021, being four business days before the Expiry Date.
- (c) **Do nothing and allow your Options to expire:** If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of the Company ("**Shares**") at \$0.20 per Share will lapse.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

- (a) the name of the holder of the Options, the number of Options held and the number of Shares to be issued on exercise of the Options (being one Share for every Option held) is set out in the personalised Notice accompanying this letter;
- (b) the exercise price of the Options is \$0.20 per Option;
- (c) the Options must be exercised and payment (in cleared funds) received by <u>no later than 5:00pm (WST)</u> on 31 August 2021 (being the Expiry Date);
- (d) if you do not exercise (or sell) your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date and your right to subscribe for Shares at \$0.20 per Share will lapse;

- (e) official quotation of the Options on ASX will cease at close of trading on 25 August 2021, being four business days before the Expiry Date;
- (f) the market price of Shares on ASX on 20 July 2021 was \$0.965, being the latest available market price of Shares on ASX prior to the date of this letter;
- (g) during the 3 months preceding the date of this letter:
 - i. the highest market sale price of Shares on ASX was \$1.28 on 3 May 2021; and
 - ii. the lowest market sale price of Shares on ASX was \$0.82 on 21 April 2021.
- (h) as at the date of this notice, there are no underwriting agreements in relation to the Options.

If you have any questions in relation to any of the above, please contact the Company on +61 8 9322 6322 or by email at inquiry@hyperionmetals.us.

Yours sincerely

Greg Swan

Company Secretary

Hyperion Metals Limited



Hyperion Metals Limited | ACN 618 935 372

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☑ GPO Box 5193, Sydney NSW 200

1300 288 664 (within Australia)

9698 5414 (international)

 $^{\tiny{\textcircled{\tiny{6}}}} \ \ corporate.actions@automicgroup.com.au$

www.automicgroup.com.au

SRN/HIN:		
Security Code: HYMOA		
Number of Options held:		
Option Expiry Date: 31 August 2021		
Exercise Price: \$0.20		
Total Amount payable (exercising in full):		

NOTICE OF EXERCISE OF OPTIONS

By making a BPAY® or EFT payment or returning this form together with a cheque payment, I/we hereby exercise the following number

	t payable. Please allot me/us Ordinary Shares calculated on the basis Ve agree to accept such Shares subject to the Constitution of Hyperion			
1. Number of Options to be Exercised If the dollar amount paid results in a fraction of a share	Total payment required @ \$0.20 per Option A\$, , , , , , , , , , , , , , , , , , ,			
2. Payment: You can pay either by BPAY, EFT or Ch Option A – BPAY	neque Option B – Electronic Funds Transfer (EFT)			
Biller Code: Ref No: ® Registered to BPAY Pty Ltd ABN 69079137518 Contact your financial institution to make your payment from your cheque or savings account. Note: You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your options exercise electronically. You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Share Registry in time.	The unique payment reference number which has been assigned to your Application is: Funds are to be deposited directly to following bank account: Account name: Account BSB: Account number: Swift Code: IMPORTANT: You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to options exercise and shares subsequently not issued. Note: You do not need to return this form if you have made payment via EFT. Your unique payment reference number will process your payment to your options exercise electronically.			
Option C – Cheque, Bank Draft or Money Order Cheque Number BSB Account Number If paying by cheque, bank draft or money order, complete and return the completed Notice of Exercise with your payment. The completed Notice of Exercise with your payment must be received by the Registry to Automic Group, GPO Box 5193, Sydney NSW 2001, before 5.00pm (WST) on 31 August 2021.				
3. Contact details Telephone Number () Email Address	Contact Name (PLEASE PRINT)			
SUPPORT YOUR COMPANY: By providing your email address, you elect to receipermissible).	we all communications despatched by the Company electronically (where legally			