

NOTICE UNDER SECTION 708A

IperionX Limited (NASDAQ: IPX, ASX: IPX) ("IperionX" or "Company") has today issued 30 fully paid ordinary shares following the lapse of 19,800,000 Class A performance shares. The issued securities are part of a class of securities quoted on the Australian Securities Exchange ("ASX").

The Company hereby notifies ASX under paragraph 708A(5)(e) of the *Corporations Act 2001 (Cth)* (the "Act") that:

1. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and sections 674 and 674A of the Act; and
3. as at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Act.

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

For further information and enquiries please contact:

info@iperionx.com

+1 704 461 8000

www.iperionx.com

North Carolina

129 W Trade Street, Suite 1405
Charlotte, NC 28202

IperionX Limited ABN 84 618 935 372

Tennessee

279 West Main Street
Camden, TN 38320

Virginia

1080 Confroy Drive
South Boston, VA 24592

Utah

1782 W 2300 S
West Valley City, UT 84119