Rule 3.19A.2

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

Name of entity	IperionX Limited
ABN	84 618 935 372

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.

Name of Director	Lorraine M. Martin
Date of last notice	December 16, 2024

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.

Direct or indirect interest	Direct	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable	
Date of change	September 4, 2025	
No. of securities held prior to change	 763,144 fully paid ordinary shares ("Shares") 200,000 unquoted stock options, exercisable at A\$1.33 each and expiring on September 9, 2025 ("A\$1.33 Options") 106,093 unquoted stock options, exercisable at A\$0.87 each and expiring on December 5, 2026 ("A\$0.87 Options") 145,371 restricted stock units ("RSUs") 	
Class	SharesA\$1.33 Options	
Number acquired	200,000 Shares (upon exercise of A\$1.33 Options)	
Number disposed 200,000 A\$1.33 Options (upon exercise)		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A\$266,000	

⁺ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	 963,144 Shares 106,093 A\$0.87 Options 145,371 RSUs
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of A\$1.33 Options

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.

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

Part 3 - +Closed period

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

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⁺ See chapter 19 for defined terms.

Rule 3.19A.2

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

Name of entity	IperionX Limited	
ABN	84 618 935 372	

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.

Name of Director	Melissa G. Waller
Date of last notice	December 16, 2024

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.

Direct or indirect interest	Direct	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable	
Date of change	September 4, 2025	
No. of securities held prior to change	 304,489 fully paid ordinary shares ("Shares") 200,000 unquoted stock options, exercisable at A\$1.33 each and expiring on September 9, 2025 ("A\$1.33 Options") 106,093 unquoted stock options, exercisable at A\$0.87 each and expiring on December 5, 2026 ("A\$0.87 Options") 145,371 restricted stock units ("RSUs") 	
Class	SharesA\$1.33 OptionsA\$0.87 Options	
Number acquired	• 248,543 Shares (upon exercise of options)	
Number disposed	 200,000 A\$1.33 Options (upon exercise) 106,093 A\$0.87 Options (upon exercise) 	

⁺ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil (exercise of options pursuant to cashless exercise facility)
No. of securities held after change	553,032 Shares145,371 RSUs
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of A\$1.33 Options and A\$0.87 Options pursuant to cashless exercise facility

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.

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

Part 3 – +Closed period

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

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⁺ See chapter 19 for defined terms.

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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

Name of entity	IperionX Limited
ABN	84 618 935 372

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.

Name of Director	Beverly M. Wyse
Date of last notice	December 16, 2024

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.

Direct or indirect interest	Direct	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. Date of change	Not applicable September 4, 2025	
No. of securities held prior to change	 304,489 fully paid ordinary shares ("Shares") 200,000 unquoted stock options, exercisable at A\$1.33 each and expiring on September 9, 2025 ("A\$1.33 Options") 106,093 unquoted stock options, exercisable at A\$0.87 each and expiring on December 5, 2026 ("A\$0.87 Options") 145,371 restricted stock units ("RSUs") 	
Class	SharesA\$1.33 Options	
Number acquired	200,000 Shares (upon exercise of A\$1.33 Options)	
Number disposed	200,000 A\$1.33 Options (upon exercise)	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A\$266,000	

⁺ See chapter 19 for defined terms.

No. of securities held after change	 504,489 Shares 106,093 A\$0.87 Options 145,371 RSUs
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of A\$1.33 Options

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.

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

Part 3 – +Closed period

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

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⁺ See chapter 19 for defined terms.