



Announcement Summary

Entity name

HYPERION METALS LIMITED

Date of this announcement

Wednesday December 22, 2021

The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
HYMAK	PERFORMANCE RIGHTS 23-APR-2024	200,000	22/12/2021
HYMAL	PERFORMANCE RIGHTS 23-APR-2026	4,205,000	22/12/2021
New class - code to be confirmed	Performance rights	259,000	22/12/2021
New class - code to be confirmed	Performance rights	261,000	22/12/2021
New class - code to be confirmed	Performance rights	565,000	22/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

HYPERION METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

84618935372

1.3 ASX issuer code

HYM

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

22/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")

☒ does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme**ASX +security code and description**

HYMAL : PERFORMANCE RIGHTS 23-APR-2026

Date the +securities the subject of this notification were issued

22/12/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Toby Symonds	Toby Symonds	2,000,000
Jeanne McMullin	Jeanne McMullin	1,000,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the termshttps://asx.api.markitdigital.com/asx-research/1.0/file/2924-02352816-6A1024241?access_token=83ff96335c2d45a094df02a206a39ff4**Any other information the entity wishes to provide about the +securities the subject of this notification**

- (a) 564,998 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$2.00 per share, expiring April 23, 2026
- (b) 1,565,001 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$3.00 per share, expiring April 23, 2026
- (c) 2,075,001 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$4.00 per share, expiring April 23, 2026



Issue details

Number of +securities

4,205,000

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

HYMAK : PERFORMANCE RIGHTS 23-APR-2024

Date the +securities the subject of this notification were issued

22/12/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02352816-6A1024241?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

- (a) 50,000 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$2.00 per share, expiring April 23, 2024
- (b) 150,000 performance rights that vest upon the Company achieving a 30-day VWAP of at least A\$3.00 per share, expiring April 23, 2024



Issue details

Number of +securities

200,000



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme**ASX +security code**

New class - code to be confirmed

+Security description

Performance rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

22/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02352816-6A1024241?access_token=83ff96335c2d45a094df02a206a39ff4**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02352816-6A1024241?access_token=83ff96335c2d45a094df02a206a39ff4**Any other information the entity wishes to provide about the +securities the subject of this notification**

259,000 unlisted performance rights subject to various performance conditions to be satisfied prior to the expiry date of 22-Dec-2024

Issue details

Number of +securities

259,000

New +securities issued under an +employee incentive scheme**ASX +security code****+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued**

22/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.****Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms****Any other information the entity wishes to provide about the +securities the subject of this notification**



Issue details

Number of +securities

261,000

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Performance rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

22/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02352816-6A1024241?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02352816-6A1024241?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

565,000 unlisted performance rights subject to various performance conditions to be satisfied prior to the expiry date of 22-Dec-2026



Issue details

Number of +securities
565,000





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
HYM : ORDINARY FULLY PAID	139,488,491

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HYMAE : OPTION EXPIRING 31-DEC-2023 EX \$0.20	3,650,000
HYMAF : OPTION EXPIRING 31-DEC-2023 EX \$0.25	5,224,000
HYMAG : OPTION EXPIRING 01-DEC-2025 EX \$0.20	13,000,000
HYMAI : CLASS B PERFORMANCE SHARES	19,800,000
HYMAH : CLASS A PERFORMANCE SHARES	19,800,000
HYMAM : OPTION EXPIRING 31-DEC-2023 EX \$0.45	1,075,000
HYMAN : OPTION EXPIRING 31-DEC-2023 EX \$0.55	1,075,000
HYMAK : PERFORMANCE RIGHTS 23-APR-2024	575,000
HYMAL : PERFORMANCE RIGHTS 23-APR-2026	23,205,000
HYMAJ : PERFORMANCE RIGHTS 01-MAR-2026	450,000
HYMAO : OPTION EXPIRING 09-SEP-2025 EX \$1.33	600,000
HYMAP : RESTRICTED STOCK UNITS	600,000
New class - code to be confirmed : Performance rights	259,000



New class - code to be confirmed : Performance rights	261,000
New class - code to be confirmed : Performance rights	565,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13