



Announcement Summary

Entity name

IPERIONX LIMITED

Date of this announcement

Tuesday December 23, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|--------------------|------------------------|--|------------|
| IPXAP | RESTRICTED STOCK UNITS | 130,875 | 23/12/2025 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

IPERIONX 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

IPX

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of restricted stock units ("RSUs") to directors, employees and consultants of the Company

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")



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

ASX +security code and description

IPXAP : RESTRICTED STOCK UNITS

Date the +securities the subject of this notification were issued

23/12/2025

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

Yes

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue of RSUs to directors, employees and consultants of the Company as part of their compensation arrangements



Issue details

Number of +securities

118,875

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of RSUs to Non-Executive Directors of the Company as part of their compensation arrangements, following shareholder approval

Purpose of the issue

To pay for services rendered

Additional Details

Number of +securities

12,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of RSUs to employees and consultants of the Company as part of their compensation arrangements

Purpose of the issue

To pay for services rendered

Additional Details





Part 4 - +Securities on issue

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

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|------------------------------------|--------------------------------------|
| IPX : ORDINARY FULLY PAID | 335,644,250 |

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 |
|--|--------------------------------------|
| IPXAY : OPTION EXPIRING 05-DEC-2026 EX \$0.87 | 212,186 |
| IPXAG : OPTION EXPIRING 01-DEC-2025 EX \$0.20 | 8,225,000 |
| IPXAI : CLASS B PERFORMANCE SHARES | 19,800,000 |
| IPXAAC : OPTION EXPIRING 30-JUN-2027 EX \$8.00 | 1,305,000 |
| IPXAAD : OPTION EXPIRING 10-APR-2029 EX \$5.00 | 1,374,746 |
| IPXAAE : PERFORMANCE RIGHTS EXPIRING 10-APR-2031 | 3,473,409 |
| IPXAAA : PERFORMANCE RIGHTS EXPIRING 21-DEC-2028 | 3,330,000 |
| IPXAL : PERFORMANCE RIGHTS 23-APR-2026 | 400,000 |
| IPXAAB : PERFORMANCE RIGHTS EXPIRING 31-DEC-2027 | 445,000 |
| IPXAV : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025 | 160,000 |
| IPXAW : PERFORMANCE RIGHTS EXPIRING 31-DEC-2026 | 55,000 |
| IPXAR : PERFORMANCE RIGHTS EXPIRING 22-DEC-2025 | 271,000 |
| IPXAS : PERFORMANCE RIGHTS EXPIRING 22-DEC-2026 | 275,000 |
| IPXAP : RESTRICTED STOCK UNITS | 5,088,433 |



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

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