

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme IperionX LtdACN/ARSN 618 935 372**1. Details of substantial holder (1)**Name The Bank of New York Mellon Corporation (BNYMC) and each Group Entity listed in Annexure A (Group Entity), (together BNY)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

11/May/2026

The previous notice was given to the company on

18/February/2026

The previous notice was dated

17/February/2026**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	67,682,113	20.02%	71,869,387*	21.18%*
			*See Note 1 in Annexure C	

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure C					

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
BNYMC and each Group Entity	Each Group Entity is an associate of BNYMC pursuant to section 12(2) (a) of the Corporations Act 2001 (Cth) as each entity is directly or indirectly owned and controlled by BNYMC.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Bank of New York Mellon Corporation	240 Greenwich Street, New York, NY 10286 USA
Each Group Entity	240 Greenwich Street, New York, NY 10286 USA

Signature

print name **Kevin Lockhart** capacity **Attorney-In-Fact**

sign here  date **12/May/2026**

Annexure A

This is Annexure A of 1 page referred to in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

The Bank of New York Mellon Corporation is the ultimate parent company of a corporate group comprised of a large number of operating and holding companies. Details of the entities directly owned and controlled by The Bank of New York Mellon Corporation are listed below.

- The Bank of New York Mellon
- Pershing Group LLC
- Pershing LLC
- BNY Mellon IHC, LLC
- MBC Investments Corporation
- Mellon Investments Corporation

print name Kevin Lockhart capacity Attorney-In-Fact

sign here  date 12/May/2026

Annexure B

This is Annexure B of 2 pages referred to in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

Changes in relevant interest

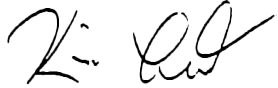
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
18-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	63,560	63,560
20-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	14,340	14,340
20-Feb-2026	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(10,031)	(10,031)
20-Feb-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(10,031)	(10,031)
23-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	14,790	14,790
23-Feb-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(34,375)	(34,375)
24-Feb-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(17,619)	(17,619)
25-Feb-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(11,821)	(11,821)
26-Feb-2026	The Bank of New York Mellon	Deposit of Securities	N/A	461,570	461,570
26-Feb-2026	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(4,998)	(4,998)
26-Feb-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(17,758)	(17,758)
27-Feb-2026	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(18,126)	(18,126)
27-Feb-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(36,001)	(36,001)
02-Mar-2026	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(21,005)	(21,005)
02-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(21,005)	(21,005)
05-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	97,440	97,440
05-Mar-2026	Pershing LLC	Transfer Out of Securities	N/A	(0.2) ADR = Converted (2) shares	(2)
06-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	6,840	6,840
09-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	55,150	55,150
09-Mar-2026	The Bank of New York Mellon	Transfer In of Securities	N/A	1,590	1,590
11-Mar-2026	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	30,000	30,000
13-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	229,600	229,600
16-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	122,360	122,360
16-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(198,220)	(198,220)
17-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(281,990)	(281,990)
18-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	25,000	25,000
18-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(169,870)	(169,870)
18-Mar-2026	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(1,240)	(1,240)
18-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(1,240)	(1,240)
19-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	10,000	10,000
19-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(99,140)	(99,140)
19-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(4,144)	(4,144)
20-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	9,410	9,410
23-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(55,000)	(55,000)
30-Mar-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(70,460)	(70,460)
30-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	362,630	362,630
30-Mar-2026	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	46,526	46,526
31-Mar-2026	The Bank of New York Mellon	Deposit of Securities	N/A	14,100	14,100
01-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	429,400	429,400
02-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	28,000	28,000
02-Apr-2026	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(22,768)	(22,768)
06-Apr-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(14,700)	(14,700)
07-Apr-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(3,840)	(3,840)
07-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	469,000	469,000
13-Apr-2026	The Bank of New York Mellon	Transfer In of Securities	N/A	2,658	2,658
14-Apr-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(2,658)	(2,658)
15-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	67,950	67,950
15-Apr-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(342,550)	(342,550)
20-Apr-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(258,240)	(258,240)
21-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	100,250	100,250
22-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	78,900	78,900
23-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	302,500	302,500
27-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	368,090	368,090
27-Apr-2026	The Bank of New York Mellon	Transfer In of Securities	N/A	2,658	2,658
28-Apr-2026	The Bank of New York Mellon	Deposit of Securities	N/A	9,480	9,480
30-Apr-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(2,658)	(2,658)
04-May-2026	The Bank of New York Mellon	Deposit of Securities	N/A	350,000	350,000
04-May-2026	The Bank of New York Mellon	Securities Lent (Agent Lender)	N/A	42,130	42,130
04-May-2026	The Bank of New York Mellon	Transfer In of Securities	N/A	50,283	50,283
05-May-2026	The Bank of New York Mellon	Deposit of Securities	N/A	320,820	320,820
05-May-2026	Mellon Investment Corporation	Transfer In of Securities	N/A	255 ADR = Converted 2,550 shares	2,550
05-May-2026	The Bank of New York Mellon	Transfer In of Securities	N/A	134,217	134,217
06-May-2026	The Bank of New York Mellon	Deposit of Securities	N/A	285,840	285,840
06-May-2026	The Bank of New York Mellon	Transfer In of Securities	N/A	10,481	10,481
07-May-2026	The Bank of New York Mellon	Deposit of Securities	N/A	94,830	94,830
07-May-2026	The Bank of New York Mellon	Return of Lent securities (Agent Lender)	N/A	(10,481)	(10,481)
07-May-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(10,481)	(10,481)
07-May-2026	Pershing LLC	Transfer In of Securities	N/A	0.2904 ADR = Converted 3 shares	3
08-May-2026	The Bank of New York Mellon	Deposit of Securities	N/A	235,740	235,740
11-May-2026	The Bank of New York Mellon	Deposit of Securities	N/A	979,240	979,240

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
11-May-2026	The Bank of New York Mellon	Transfer Out of Securities	N/A	(3,200)	(3,200)
11-May-2026	Mellon Investments Corporation	Transfer In of Securities	N/A	1300 ADR = Converted 13,000 shares	13,000

Print Name -Kevin Lockhart

Capacity - Attorney - In - Fact

Sign Here



Date - 12 May 2026

Annexure C

This is Annexure C of 2 pages referred to in Form 604 Notice of Change of Interests of Substantial Holder given by The Bank of New York Mellon Corporation and its related bodies corporate

Holder of relevant interest	Nature of relevant interest	Class and number of securities
The Bank of New York Mellon (BNYM)	Remote Interest Held Under Deposit Agreement Relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) arising from BNYM having the limited power to dispose of, or control the exercise of a power to dispose of, securities deposited with or held by BNYM (or its custodian or agent) in its capacity as depositary administering an ADR program for IperionX Ltd (Company) under the Deposit Agreement dated June 15, 2022 , between the Company, holders of American depositary receipts (ADRs) and BNYM (Deposit Agreement), [*See Note 1 below].	71,270,840 ordinary shares
BNY (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely BNYM) in which the voting power of each other entity in the BNY is above 20%, or that each other entity in the BNY controls. [*See Note 1 and Note 2 below]	71,270,840 ordinary shares
BNYM	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	5,255 Ordinary shares
BNY (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely The Bank of New York Mellon) in which the voting power of each other entity in the BNY is above 20%, or that each other entity in the BNY controls. [*See Note 2 below]	5,255 Ordinary shares
BNYM	Relevant interest under section 608(8) of the Corporations Act 2001 (Cth) arising from BNYM, acting as Agent Lender. These securities are subject to an obligation to return under a securities lending agreement.	393,226 Ordinary shares
BNY (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely BNYM) in which the voting power of each other entity in the BNY is above 20%, or that each other entity in the BNY controls. [*See Note 2 below]	393,226 Ordinary shares

BNYM	Relevant interest under section 608(8) of the Corporations Act 2001 (Cth) arising from BNYM acting as Principal Lender. These securities are subject to an obligation to return under a securities lending agreement.	184,500 Ordinary Shares
BNY (other than BNYM)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely The Bank of New York Mellon) in which the voting power of each other entity in the BNY is above 20%, or that each other entity in the BNY controls. [*See Note 1 below]	184,500 ordinary shares
Pershing LLC	Relevant interest under sections 608(1) of the Corporations Act 2001 (Cth) arising from Pershing LLC being the registered owner of the securities.	16 ordinary shares
BNY (other than Pershing LLC)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely Pershing LLC) in which the voting power of each other entity in the BNY is above 20%, or that each other entity in the BNY controls. [*See Note 2 below]	16 ordinary shares
Mellon Investments Corporation	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	15,550 ordinary shares
BNY (other than Mellon Investments Corporation)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely Mellon Investments Corporation) in which the voting power of each other entity in the BNY is above 20%, or that each other entity in the BNY controls. [*See Note 2 below]	15,550 ordinary shares

NOTES:

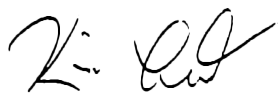
***Note 1:** Of the total of **71,869,387** securities in which the BNY has a relevant interest, BNYM has a relevant interest in **71,270,840** securities as depository for **IperionX Ltd** ADR program administered under the Deposit Agreement. BNYM's relevant interest in these securities arises as a result of the Deposit Agreement containing rights for BNYM to dispose of securities held under the ADR program in limited circumstances. Under the Deposit Agreement, ADR holders retain their rights to dispose of those securities and to give voting instructions for the exercise of voting rights attached to the securities. BNY's power to vote or dispose of these securities is qualified accordingly.

***Note 2:** Each Group Entity is a direct or indirect wholly owned subsidiary of BNYMC, the ultimate parent company. Other than BNYM in respect of 71,853,821 securities (of which BNYM's power to only dispose of **71,270,840** securities is limited – see Note 1) Pershing LLC in respect of **16** securities and Mellon Investments Corporation in respect of 15,550 securities, none of the BNY entities are entitled to be registered as holder of the securities and their power to vote or dispose of the securities is qualified accordingly.

print name Kevin Lockhart

capacity Attorney-In-Fact

sign here



date 12/May/2026