HYPERION METALS APPOINTS SENIOR PROJECT METALLURGIST

- Dr. Hyrum Lefler to join Hyperion as Senior Project Metallurgist, to accelerate the commercialization of the Company's patented titanium metal and powder technologies.
- Dr. Lefler is an award-winning PhD recipient and titanium expert who studied under Dr. Zak Fang at the University of Utah's cutting-edge Powder Metallurgy Research Laboratory.
- Dr. Lefler's appointment is a major step in accelerating the commercialization of Hyperion's patented low cost and low carbon titanium metal and powder technologies.
- Dr. Lefler joins from Carpenter Technology Corporation (NYSE: CRS), a global leader in high-performance specialty alloy-based materials and process solutions.
- Dr. Lefler will be advised by Hyperion's distinguished Scientific and Technical Advisory Board members Dr. Zak Fang and Dr. Kesh Keshavan.

Hyperion Metals Limited (ASX: HYM) ("Hyperion" or "the Company") is pleased to announce the appointment of Dr. Hyrum Lefler as Senior Project Metallurgist, responsible for the commercialization of the Company's patented titanium metal and powder technologies.

Dr. Lefler will lead the rapid development and operational build-out of the Company's low cost and low carbon titanium metal and powder production. Hyperion will commence production of titanium products for customer and partner testing in the second half of 2021.

Anastasios (Taso) Arima, CEO and Managing Director of Hyperion Metals, said:

"I am delighted that Dr. Lefler has joined Hyperion Metals to commercialize our key patented titanium metal and powder technologies. Low cost, low carbon titanium metal has the potential to directly reduce carbon emissions through its efficient production, but has the potential to indirectly reduce carbon emissions when used as a lightweight, high strength material in the mobility sector leading to reduced fuel consumption in applications such as space exploration, aerospace and EV's.

Dr. Lefler has deep knowledge and experience of the patented HAMR titanium technologies from his time working with Dr. Zak Fang and his team as they successfully scaled these technologies from laboratory scale to pilot scale. Dr. Lefler will play an important role in the commercialization of our titanium technologies, and we expect to soon commence production of titanium metal and powders for our customers and partners.'

Dr. Lefler, PhD, is an outstanding materials scientist who studied and trained under Dr. Zak Fang at the University of Utah's cutting-edge Powder Metallurgy Research Laboratory. Whilst at this award-winning research laboratory, he played a key role in the development and optimization of novel titanium metal powder production methods, including the HAMR, ARH and GSD process. The HAMR titanium metal production process reduces energy costs by over 50% and offers a pathway to produce Zero Carbon Titanium Metal.

Dr. Lefler co-managed the successful development and scale-up of the University of Utah's technologies from laboratory to pilot scale. He has extensive technical and practical operational experience in the requisite metallurgical steps for producing titanium metals and powders including milling, grinding, crushing, ultrasonic sieving, calcining, leaching, filtration, sintering, spray drying and de-oxygenation. This experience will be highly

valuable for delivering Hyperion's plans for the rapid scale-up of low cost and low carbon titanium metal products.

Dr. Lefler joins from Carpenter Technology Corporation (NYSE: CRS) where he was a Senior Metallurgist, Powder R&D. Carpenter Technology Corporation is a global leader in high-performance specialty alloy-based materials and process solutions for critical applications in the aerospace, transportation, defense, energy, industrial, medical and consumer electronics markets. In this role, Dr. Lefler successfully managed the scale-up of a range of metal powder, cast and wrought metal development projects.

Dr. Lefler earned his PhD in Metallurgical Engineering and his Bachelor of Science Metallurgical Engineering from the University of Utah. He was awarded 'Outstanding PhD Student of the Year' in 2018 from the Department of Metallurgical Engineering, University of Utah.

This announcement has been authorized for release by the Managing Director.

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Appendix I: Scientific and Technical Advisory Board Member Profiles

Dr. Zak Fang

Dr. Zak Fang currently serves as a Program Director at the Advanced Research Projects Agency-Energy (ARPA-E). His focus at ARPA-E is on advanced materials and manufacturing technologies for energy production, storage, and efficiency applications.

Prior to joining ARPA-E, Fang served as a Professor in Metallurgical Engineering at the University of Utah. There, he led a number of innovative research projects and was recognized with an R&D 100 Award for his efforts. He is also a serial inventor and entrepreneur. He has founded two small technology businesses and is the sole or co-inventor on more than 50 U.S. patents. Prior to joining the faculty at the University of Utah, he held various technical and management positions in a number of industrial corporations, including Smith International.

Dr. Fang earned a B.S. and M.S. in Materials Science and Engineering from the University of Science and Technology Beijing and a PhD in Materials Science and Engineering from the University of Alabama at Birmingham. He is also a Fellow of the National Academy of Inventors, ASM International, and APMI International.

Further information for Dr. Fang can be found at the University of Utah's website:

(https://faculty.utah.edu/u0320607-ZHIGANG_ZAK_FANG/hm/index.hml)

Dr. Fang is the founder and Chief Technology Officer of Blacksand Technologies, LLC.

Dr. Kesh Keshavan

Dr. Kesh Keshavan, PhD, is a pre-eminent materials scientist with a background in industry and a track record of inventing and commercializing new technologies. Dr. Keshavan has 30 years' experience in the field of Superhard materials, holds over 200 patents and is the recipient of "Most Cited Author; The Institute for Scientific Information".

Dr. Keshavan is currently the President of Blacksand Technology LLC and the Director of Development for SuperMetalix, Inc., an R&D company that created and commercialized the synthetic superhard material Tetride, a tungsten boride composite 10x harder than steel. Dr. Keshavan previously served as a Director, Materials Engineering for Smith Bits (a Schlumberger company); Technology Advisor for Schlumberger's Drilling Group; Vice President for the Advanced Materials Group at SII Mega Diamond and Vice President for GeoDiamond Engineering & Manufacturing.

He earned a Bachelor of Science degree from Bangalore University, a B.S. in Metallurgy from the Indian Institute of Science, and a Masters and PhD in Materials Science from the University of Kentucky. Dr. Keshavan is a Member of the American Society for Metals, the American Society for Testing and Materials, the Society for Petroleum Engineers International and is the Director of the R&D Technical Committee – Society of Petroleum Engineers.

About Hyperion Metals

Hyperion's mission is to be the leading developer of zero carbon, sustainable, critical material supply chains for advanced American industries including space, aerospace, electric vehicles and 3D printing.

The Company holds a 100% interest in the Titan Project, covering over 6,000 acres of titanium, rare earth minerals, high grade silica sand and zircon rich mineral sands properties in Tennessee, USA. The Titan Project is strategically located in the southeast of the USA, with low-cost road, rail and water logistics connecting it to world class manufacturing industries.

Hyperion has secured options for the exclusive license to produce low carbon titanium metal and spherical powers using the breakthrough HAMR & GSD technologies. The HAMR & GSD technologies were invented by Dr. Z. Zak Fang and his team at the University of Utah with government funding from ARPA-E.

The HAMR technology has demonstrated the potential to produce titanium powders with low-to-zero carbon intensity, lower energy consumption, significantly lower cost and at product qualities which exceed current industry standards. The GSD technology is a thermochemical process combining low cost feedstock material with high yield production, and can produce spherical titanium and titanium alloy powders at a fraction of the cost of comparable commercial powders.

Hyperion also has signed an MOU to establish a partnership with Energy Fuels (NYSE:UUUU) that aims to build an integrated, all-American rare earths supply chain. The MOU will evaluate the potential supply of rare earth minerals from Hyperion's Titan Project to Energy Fuels for value added processing at Energy Fuels' White Mesa Mill. Rare earths are highly valued as critical materials for magnet production essential for wind turbines, EVs, consumer electronics and military applications.