

IperionX Scales Titanium Metal Production on Strong Market Interest

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- Titanium metal powder production capacity, using 100% recycled titanium scrap as feedstock, is successfully scaling at IperionX's Titanium Pilot Facility in Salt Lake City, Utah
- As a result of the successful scaling of the pilot facilities, IperionX has accelerated plans to develop a Titanium Demonstration Facility ("TDF") with an initial target capacity of ~125 tonnes per annum by the end of 2022.
- IperionX has plans to build a large Titanium Commercial Facility ("TCF") after the TDF has been commissioned and optimized
- Commercial discussions have advanced with a wide range of potential customers across the automotive, consumer electronics, consumer luxury goods, defense and additive manufacturing / 3D printing sectors
 - There are high levels of interest for the potential supply of IperionX's low carbon, 100% recycled, lower cost titanium metal powders
 - Shipments of titanium metal powders for customer testing and prototype production runs are ramping up to meet the increasing demand for sustainable, low carbon and high-quality titanium
 - Current titanium metal powder prices for additive manufacturing / 3D printing range up to US\$250,000 per tonne, subject to quality and application

[IperionX Ltd.](#) ("IperionX" or "Company") (ASX: IPX) is pleased to announce that it has successfully scaled titanium metal powder production at its Titanium Pilot Facility in Salt Lake City, Utah, utilizing 100% recycled titanium metal as the feedstock. There is significant customer demand for this more sustainable product, with IperionX accelerating plans to build a new TDF with an initial target capacity of ~125 tonnes per annum.

100% Recycled Titanium Pilot Facility Scale-Up

IperionX's proprietary and patented metal technologies can utilize 100% recycled titanium feedstock to produce titanium metal powders that meet industry quality specifications.

Titanium metal powder operations are rapidly scaling following investment and process efficiency improvements, which included improvements to handling processes related to scrap titanium metal, sintered spherical metal powders and deoxygenated metal powders. The current run rate capacity of the pilot facility is ~1.5 tonnes per annum.

Additional process improvements will be commissioned in the coming weeks and are expected to lift the Titanium Pilot Facility run rate capacity to ~6.5 tonnes per annum by the end of Q2 2022. The Titanium Pilot Facility is currently limited by the operational run rate of the current installed low temperature furnace, which undertakes IperionX's proprietary HAMR deoxygenation process. Actual production volumes may vary based on customer orders.

100% Recycled Titanium Demonstration Facility Scale-Up

IperionX plans to build a larger TDF with an initial designed potential output capacity of ~125 tonnes per annum by the end of 2022. This facility will utilize low cost 100% titanium metal scrap as the feedstock for low carbon production of titanium metal powders. The primary driver of increased capacity is the acquisition

of a larger off-the-shelf low temperature furnace that will undertake the proprietary HAMR process. This capacity can be lifted by increasing the size or number of low temperature furnaces in a staged, modular expansion approach.

The TDF will be a test bed for automation and process improvements to optimize operations prior to scaling to the Titanium Commercial Facility. Additionally, the TDF will be used for the development of other metal technologies being advanced by IperionX which include low carbon REE metal deoxygenation, hydrogen sintering, low carbon synthetic rutile and improved mineral-to-metal reduction processes.

Planning and design is being led by Performance Industries, Inc, specialists in delivering turn-key processing facilities, with technical guidance from Wingens LLC, an industrial manufacturing consultancy specializing in metals, thermal processing and heat treatment together with Mr Michael Moyer, ex Principal Engineer of Sasol's Arizona High Purity Alumina plant.

Titanium Commercial Facility Planning

IperionX is in the scoping stages of evaluating the size, location and timing of the first Titanium Commercial Facility ("TCF") that will produce low carbon titanium metal and titanium metal powders in the United States. IperionX's scoping study parameters will evaluate a range of titanium plant capacity options.

IperionX aims to be a titanium metal producer of over 10,000 tonnes per annum in 5 years.

Strong Partner Engagement

IperionX has strong commercial engagement with a wide range of potential customers across many advanced technology industries, including automotive, consumer electronics, consumer luxury goods, defense and additive manufacturing (3D printing), with significant interest for the potential long-term supply of titanium metal powders.

Notably, there has been major interest in evaluating IperionX's 100% recycled titanium metal powders that could be used to develop sustainable circular supply chains. IperionX's patented technology has been demonstrated to decrease the environmental footprint of producing titanium metal through lower temperature furnace requirements, lower total energy demands and the ability to use renewable electricity.

Initial shipments of titanium powders for partner testing and prototype production runs are expected in the coming weeks. Current spherical titanium metal powder prices for sale to users in the additive manufacturing industry range up to US\$250,000 per tonne subject to specific application.

Anastasios (Taso) Arima, IperionX's Managing Director and CEO said:

"As a result of the successful scaling of the Titanium Pilot Facility - and the strong interest we are seeing from potential customers for our 100% recycled, lower cost and low carbon powders - we are now progressing the development of a larger scale facility. This comes at a time when there is an increased strategic focus on the need for wresting control of the titanium supply chain from China and Russia and bring it back to the U.S.

We intend to help re-build a U.S. supply chain using a closed loop, low carbon and lower cost solution; from scrap to powder to parts, for a sustainable titanium supply chain."

Full details of the announcement can be found [here](#).

Forward Looking Statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward

looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

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