



SUPPLIER CODE OF CONDUCT

August 2025

Purpose and Scope

IperionX (including the entities of IperionX Critical Minerals LLC and IperionX Technology LLC) is committed to conducting business in an ethical, legal, and socially responsible manner. IperionX is determined to protect and enhance our global reputation and trust that we have earned.

IperionX aims to be the leading American titanium metal and critical materials company – using patented and proprietary metal technologies to produce high performance titanium alloys from titanium minerals or scrap titanium, at lower energy, cost, and carbon emissions. IperionX employees are expected to obey the law, take care of fellow employees, and respect our local communities, customers, and suppliers.

IperionX selects suppliers, vendors, contractors, consultants, partners, and others with whom we do business (collectively "Suppliers") who align with our values and the principles outlined below. To clarify what IperionX expects from our global supply chain, this Supplier Code of Conduct (SCOC) has been developed to specify the behaviors, practices, and laws and regulations IperionX expects our Suppliers to demonstrate and comply with. This SCOC focuses on ensuring that IperionX Suppliers act in a way that is ethical and responsible and aims to ensure compliance with all applicable laws and regulations. IperionX Suppliers must enforce a corresponding code of practice and require that their subcontractors and suppliers do the same.

Conduct Business Lawfully and Ethically

Anti-Bribery & Corruption (includes gifts/entertainment)

Suppliers are required to adhere to all national and international laws and regulations pertaining to the prevention of bribery, corruption, influence peddling, fraud, and money laundering, including but not limited to, the U.S. Foreign Corrupt Practices Act.. In interactions with both public and private entities, suppliers are prohibited from providing, requesting, proposing, or accepting anything of significant value, whether directly or indirectly. This rule aims to prevent the intention of securing a business advantage, increasing sales or profits from, obtaining, or maintaining any business affiliation with, or exerting influence over any actions or decisions made by IperionX or its employees.

Zero Tolerance for Discrimination and Harassment

Our Suppliers are expected to maintain an inclusive work environment that is devoid of discrimination, and to offer equal employment prospects to both current and prospective employees. This commitment extends without bias towards sex, race, gender, ethnicity, religious beliefs, disability, age, ancestral background, sexual orientation, veteran status, marital and civil partnership status, pregnancy and maternity, or any other factors restricted by relevant laws.

IperionX requires its Suppliers to commit to a workplace free of harassment and abuse. Suppliers shall not threaten workers with, or subject them to, harsh, inhumane, or exploitative treatment, including but not limited to verbal abuse and harassment, psychological harassment, and mental and physical coercion, and sexual harassment.

Cybersecurity and Privacy Practices

Our Suppliers must promptly ensure the safeguarding of intellectual property (IP), Personally Identifiable Information (PII), and private data. The Supplier shall comply with all applicable data protection and privacy laws and regulations, including but not limited to the General Data Protection Regulation (GDPR), the California Consumer Privacy Act (CCPA), the California Privacy Rights Act (CPRA), and any other relevant state, federal, or international laws. The Supplier agrees to collect, process, and store personal data only for legitimate business purposes and in accordance with legal requirements. Valid consent must be obtained where required, and the rights of data subjects—including access, correction, deletion, and data portability—must be respected. The Supplier is expected to implement appropriate technical and organizational measures to safeguard personal data against unauthorized access, disclosure, alteration, or destruction. In the event of a data breach or any incident compromising the confidentiality, integrity, or availability of personal data, the Supplier must notify the Company within 24 hours of knowledge of the incident. Data retention should be limited to the duration necessary for the intended purpose, and data must be securely deleted or anonymized when no longer needed. Additionally, any subcontractors or third parties processing personal data on behalf of the Supplier must be bound by similar data protection obligations. Non-compliance with this clause may result in termination of the business relationship and potential legal action.

Protect Intellectual Property

Suppliers are required to uphold intellectual property rights and ensure the protection of proprietary information. The transfer of technology and know-how must be executed in a manner that preserves and respects intellectual property rights.

Avoid Insider Trading

Suppliers are required to adhere to insider trading regulations and implement measures to prevent their employees from trading in our securities or any other company's securities while possessing material nonpublic information about said company. Suppliers who, in the course of their business relationship, gain access to material, non-public information about the Company or its affiliates must not use such information for personal gain or disclose it to others who may use it to trade in securities. Any unpublished price-sensitive information must be restricted to team members on a strict need-to-know basis. The use of such information to buy or sell securities, or to advise others to do so, is strictly prohibited and may constitute a criminal offense under applicable securities laws. Suppliers are expected to maintain confidentiality and uphold the integrity of financial markets by ensuring that no unfair advantage is taken through misuse of privileged information.

Fair Competition

IperionX Suppliers must conduct their business in a fair and ethical manner, and in compliance with all applicable fair competition and antitrust laws. Suppliers are expected to compete fairly and ethically in the marketplace and must not engage in practices such as price fixing, bid rigging, market allocation, or abuse of market dominance. The Supplier must avoid any agreements or arrangements with competitors that could unlawfully restrict competition. All business dealings should be transparent and based on merit, quality, and service. The Company expects its suppliers to uphold the principles of fair competition and to report any suspected violations of competition laws

Comply with Export Controls and Sanctions

Suppliers must fully comply with all applicable laws and regulations governing economic sanctions, export controls, and other international trade regulations. Specifically, Suppliers must comply with the DOD Industrial Security Regulation (DOD 5220.22-R), the Arms Export Control Act ("AECA"), the International Traffic in Arms Regulations ("ITAR"), and the Export Administration Regulations ("EAR").

Responsible Sourcing of Materials

IperionX expects its Suppliers to demonstrate responsible global citizenship by actively mitigating environmental effects of their activities, including material procurement and the utilization of natural resources. Suppliers should commit to ongoing enhancements and establish objectives aimed at reducing their procurement and utilization of endangered and non-renewable raw materials, whenever feasible and practical.

Conflict-Free Minerals

Gold, tin, tantalum, and tungsten are commonly referred to as "conflict minerals" regardless of their country of origin, due to the concerns that the trade of these minerals originating

in the Democratic Republic of Congo and surrounding countries helps to finance violent armed conflicts and human rights abuses. In 2012 the U.S. Securities and Exchange Commission (SEC) adopted final rules to implement reporting and disclosure requirements concerning conflict minerals. In addition, there are serious concerns that cobalt and mica sourced from conflict-affected areas contribute to human rights violations.

IperionX's current processes do not require the use of conflict minerals, or cobalt and mica, and therefore none of these minerals should be supplied to IperionX in any form from any Suppliers. If the need for any of these minerals arises in the future, Suppliers must perform supply chain due diligence to ensure they are not sourcing conflict minerals that fund armed groups in the Democratic Republic of Congo and adjoining countries. If any conflict minerals are sourced from this region, including cobalt and mica, Suppliers must perform supply chain due diligence to only source minerals from legitimate mining operations that are certified to be conflict-free. Suppliers of these minerals must provide IperionX chain of custody information about the source of minerals they supply.

Protect Human Rights and Labor Practices

Comply with Labor Laws and Regulations

All Suppliers must comply with all applicable national and international labor laws and regulations.

Prevention of Child Labor

IperionX does not tolerate child labor in any form. We expect Suppliers to adhere to all applicable laws and regulations within the country that they are doing business. Suppliers shall not employ anyone under the legal age limit or age of 15, whichever is greater, to produce goods and services for IperionX. However, if anyone under the age of 18 is working on the premises, there must be procedures in place to ensure their safety and development such as, but not limited to, the prohibition of working in hazardous environments, night work, or working hours not allowing the completion of mandatory education, and ensuring the health, safety, and proper development of the child.

Prevention of Forced or Involuntary Labor

IperionX does not tolerate any form of forced labor or slavery. Our Suppliers must not use or benefit from any form of slavery, being human trafficking, or forced or compulsory labor of any kind, be it prison, bonded, indentured, or otherwise. Additionally, workers must be allowed to leave their employment after being given reasonable notice. Imposing monetary fines, withholding identity papers (such as passports), work permits, remuneration or requirement of recruitment deposits or other constraints as a condition of employment, is not allowed. We expect our Suppliers to adhere to all human and labor rights policies, laws, and regulations.

Regular Working Hours and Overtime

IperionX Suppliers must institute working hours and overtime policies that comply with applicable laws. Regular working hours, excluding overtime, shall not exceed 40 hours per week. Overtime work must be agreed to in advance via employment terms. Non-exempt employees (paid hourly) must be compensated for overtime hours worked beyond 40 in a workweek at a rate of 1.5 times their regular hourly rate for all overtime hours, per federal and state requirements. The total hours worked (regular working hours and overtime) shall not exceed 60 hours in any seven-day period, outside of extraordinary circumstances. Supplier's employees must be allowed at least 24 consecutive hours of rest in every seven-day period.

Fair Wages and Benefits

Suppliers must pay all employees fair wages, equal to or exceeding legal federal and state minimum wage requirements, and provide reasonable benefits to all employees, which may include paid holidays, paid sick leave, and paid time off, per employment terms. Deductions from wages as a disciplinary measure is not permitted.

Chemical Safety and Management of Substances of Concern

Suppliers must be committed to the safe and responsible use of chemical substances and the elimination or reduction of any toxic chemical from their operations as much as possible.

Safe and Healthy Work Environment

Suppliers must provide a safe, healthy, and respectful work environment for all employees, free from unmitigated hazards. This includes providing safe buildings (including adequate lighting, heating, and ventilation), fire protection, electrical safety, machine safety, safe use of hazardous materials, and correct use of adequate personal protective equipment (PPE) which is provided to employees by the company at no charge. Suppliers must take appropriate measures to provide for adequate health of all workers, by avoiding working in excessive heat when possible, in compliance with state heat safety laws where applicable.

Freedom of Association & Collective Bargaining

IperionX requires its Suppliers to acknowledge and support their employees' right to freely associate and engage in collective bargaining, in compliance with relevant laws and regulations.

Protect the Environment and Communities

Environmental Management

Suppliers are expected to comply with all relevant environmental laws and regulations aimed at safeguarding and conserving the environment. All required environmental permits, licenses, information registrations and restrictions shall be obtained, and their operational and reporting requirements followed. Suppliers should use appropriate methodologies to identify and assess the risks of harm in their own operations and those of their business partners and carry out risk-based due diligence.

We encourage certification and registration for conformity with internationally recognized standards for environmental management systems such as ISO 14001 – Environmental Management System standards or their equivalents.

Energy and GHG Emissions Management

Suppliers are encouraged to monitor and manage their energy consumption, promote more efficient use of energy, and procure renewable energy when possible for their operations.

Suppliers are encouraged to take reasonable actions to reduce greenhouse gas (GHG) emissions. In accordance with our low-carbon goals, Suppliers are preferred that conduct annual greenhouse gas inventories and provide data to IperionX upon request, establish plans and targets to continuously reduce GHG emissions of their activities, and increase their use of renewable energy. Some Suppliers, if chosen because of their low-carbon or sustainable offerings, will be required to provide certain data (e.g., energy consumption, shipping details, and carbon footprint or lifecycle assessment data) as needed to support IperionX's own environmental analyses. These Suppliers may also be asked to provide third-party certifications of their claimed environmental benefits.

Handling Violations & Updates to the SCOC

Reporting Concerns

Suppliers are required to promptly notify IperionX if they become aware of any actual or potential breach of this SCOC by any person or business who has a direct relationship with IperionX. Anonymous notifications can be made following the Compliance Reporting Policy available on the IperionX website.

No Retaliation Policy

IperionX will not tolerate retaliation against anyone who in good faith raises questions or concerns about a potential violation of the law, our SCOC, other Company policies, or who assists in an investigation of a reported violation.

Audit Rights

IperionX may request permission from the Supplier to inspect, or to hire a third party to inspect on its behalf, the Supplier’s facility to ensure compliance with this SCOC. If the Supplier fails to grant permission, IperionX reserves the right to cease doing business with any non-compliant supplier without any liability resulting from such termination. Suppliers are expected to comply with all requests for information from IperionX or its third-party auditor to confirm compliance with any provision contained in this SCOC.

Corrective Action

If the expectations of this SCOC are not met, in full or in part, the Supplier may be reviewed, and corrective action pursued. IperionX may decide to immediately terminate the business relationship with its Supplier in the event of violation of the SCOC or applicable laws and regulations by the Supplier.

Update of the SCOC

The IperionX SCOC will be reviewed on an annual basis and updated as needed. This SCOC shall be subject to continuous development and updates based on the applicable laws and regulations, conventions, principles, standards, and other relevant framework for ethical business conduct, as well as any areas of compliance and integrity risks identified for IperionX and its Suppliers. Suppliers will be required to acknowledge future updates to this SCOC as needed.

Document History

Date	Revision#	Details
August 2025	0	Initial Issue

Acknowledgement

I hereby acknowledge, as a Supplier to IperionX, that I have received, read, and understood the requirements set forth in the IperionX Supplier Code of Conduct (SCOC) last updated in August 2025. I confirm, on behalf of the Supplier, that I am an authorized signatory of the Supplier, and the Supplier will comply with the SCOC, and the laws referred to in the SCOC.

Supplier Company Name: _____

Signature of Authorized Representative: _____

Signatory Name: _____

Title: _____

Date: _____