



Announcement Summary

Entity name

IRIS METALS LIMITED

Date of this announcement

Wednesday September 28, 2022

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
New class - code to be confirmed	OPTION EXPIRING 31-JUL-2025 EX \$0.00 ESCROW	5,000,000	28/09/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

IRIS METALS 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

ACN

Registration number

646787135

1.3 ASX issuer code

IR1

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

28/9/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Issue of Zero Priced Options as approved by Shareholders on 30 August 2022.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

OPTION EXPIRING 31-JUL-2025 EX \$0.00 ESCROW

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

28/9/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Standard terms and conditions application to options, including requirements under the Listing Rules
1. 5m ZEPOs under Resolution 15 to Mr Chris Connell. Refer Annexure F of AGM Notice of Meeting (NOM)
AGM NOM is located at:
<https://stocknessmonster.com/announcements/ir1.asx-3A598126/>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

31/7/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

IR1 : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification<https://stocknessmonster.com/announcements/ir1.asx-3A598126/>**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 various Zero Priced Options as approved by Shareholders on 30 August 2022 on the terms and conditions outlined within the Notice of Meeting lodged with ASX on 29 July 2022.

Issue details

Number of +securities

5,000,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The securities are being issued as part of Director Remuneration.

Purpose of the issue

Other

Additional Details

The securities are being issued as part of Director Remuneration.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
IR1 : ORDINARY FULLY PAID	61,230,000

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
IR1AC : ORDINARY FULLY PAID RESTRICTED	36,350,000
IR1AD : OPTION EXPIRING 15-SEP-2024 RESTRICTED	3,750,000
IR1AE : OPTION EXPIRING 15-OCT-2024 EX \$0.30	500,000
IR1AH : OPTION EXPIRING 31-JUL-2025 RESTRICTED	1,500,000
IR1AG : OPTION EXPIRING 15-SEP-2024 RESTRICTED	2,000,000
IR1AF : PERFORMANCE RIGHTS	1,000,000
New class - code to be confirmed : OPTION EXPIRING 31-JUL-2025 EX \$0.00 ESCROW	5,000,000



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?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/8/2022