

Market Announcement

19 June 2023

Iris Metals Ltd (ASX: IR1) – Reinstatement to Quotation

Description

The securities of IR1 will be reinstated to quotation at 10:04:30AM (+/- 15 seconds) AEST on Wednesday, 21 June 2023, following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

IR1 raised \$15,000,000 pursuant to the offer under its prospectus dated 18 April 2023, as supplemented by the supplementary prospectus dated 2 June 2023, by the issue of 15,000,000 shares at an issue price of \$1.00 per share and 7,500,000 unquoted options exercisable at \$1.50 per option expiring on Saturday, 14 June 2025.

Quotation information

Quoted securities	Fully paid ordinary shares: 79,730,000
ASX code	Fully paid ordinary shares: IR1
Time	10:04:30AM (+/- 15 seconds) AEST
Date	Wednesday, 21 June 2023
ASX trade abbreviation	IRISMETALS
ISIN	Fully paid ordinary shares: AU0000166134
Registered office	Address: Level 6, 400 Collins Street, Melbourne VIC 3000 Phone: +61 2 8072 1400 Email: admin@irismetals.com
Company secretary	David Franks
Share Registry	Automic Pty Ltd Address: 477 Collins Street, Melbourne VIC 3000 Phone: 1300 288 664 Email: hello@automic.com.au
Balance date	31 March
CHESS	Participating. CHESS and Issuer Sponsored.
Place of incorporation	Australia
Dividend policy	See section 5.13 of the Prospectus
Activities	Mineral exploration
Lead manager	Jett Capital Advisors, LLC
Underwriter	N/A
ASX restricted securities	5,500,000 fully paid ordinary shares classified by ASX as restricted securities and to be held in escrow until 21 June 2025, being 24 months from the date of reinstatement to quotation.

36,350,000 fully paid ordinary shares classified by ASX as restricted securities and to be held in escrow until 23 September 2023, being 24 months from the date of initial quotation of IR1's securities.

12,000,000 performance rights, classified by ASX as restricted securities and to be held in escrow until 21 June 2025, being 24 months from the date of reinstatement to quotation.

4,000,000 fully paid ordinary shares classified by ASX as restricted securities and to be held in escrow until 14 June 2024, being 12 months from the date of issue.

2,500,000 options exercisable at \$1.50 on or before 14 June 2026, classified by ASX as restricted securities and to be held in escrow until 21 June 2025, being 24 months from the date of reinstatement to quotation.

750,000 options exercisable at \$1.50 on or before 14 June 2025, classified by ASX as restricted securities and to be held in escrow until 21 June 2025, being 24 months from the date of reinstatement to quotation.

1,500,000 options exercisable at \$0.40 on or before 31 July 2025, classified by ASX as restricted securities and to be held in escrow until 21 June 2025, being 24 months from the date of reinstatement to quotation.

3,750,000 options exercisable at \$0.30 on or before 15 September 2024, classified by ASX as restricted securities and to be held in escrow until 23 September 2023, being 24 months from the date of initial quotation of IR1's securities.

Other securities not quoted

500,000 options exercisable at \$0.30 on or before 15 October 2024.

750,000 options exercisable at \$1.50 on or before 31 January 2025.

7,500,000 options exercisable at \$1.50 on or before 14 June 2025.

17,000,000 options exercisable at \$0.40 on or before 31 July 2025.

10,000,000 zero exercise price options exercisable on or before 31 July 2025.

500,000 options exercisable at \$1.20 on or before 31 January 2026.

1,000,000 performance rights

What do I need to do and by when?

For further information, please refer to IR1's Prospectus.

Need more information?

For further information, please call the company secretary on +61 2 8072 1400.

Disclaimer

Please refer to the following [disclaimer](#).

Issued by

Jonathan Bisset

Senior Adviser, Listings Compliance