

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Iris Metals Limited (IRIS)  
ACN/ARSN 646 787 135

**1. Details of substantial holder (1)**

Name Boris Liberman (BL)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 14/06/2023

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in IRIS (Shares)	7,586,100	7,586,100	6.04% (based on 125,580,000 Shares on issue)

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
BL	Relevant interest arises under s608(1)(b) and (c) of the Corporations Act in respect of 600,000 of the IRIS Shares registered in the name of Jagen Pty Ltd. BL has the power to exercise, or control the exercise of, a right to vote attached to the securities, and the power to dispose of such 600,000 IRIS Shares held by Jagen Pty Ltd.	600,000 Shares
BL	Relevant interest arises under s608(1)(b) and (c) of the Corporations Act in respect of the 500,000 IRIS Shares registered in the name of BHL Pension Pty Ltd ACN 160 664 433 ATF the BHL Pension Fund (BHL Pension). BL has the power to exercise, or control the exercise of, a right to vote attached to the securities, and the power to dispose of the 500,000 IRIS Shares held by BHL Pension.	500,000 Shares

BL	Relevant interest arises under s608(1)(b) and (c) of the Corporations Act in respect of the 986,100 IRIS Shares registered in the name of BL Family Nominees Pty Ltd ACN 605 273 274 ATF Bori Liberman Personal Trust ( <b>BL Family Nominees</b> ). BL has the power to exercise, or control the exercise of, a right to vote attached to the securities, and the power to dispose of, the 986,100 IRIS Shares held by BL Family Nominees.	986,100 Shares
BL	Relevant interest arises under s608(1)(b) and (c) of the Corporations Act in respect of the 5,500,000 IRIS Shares registered in the name of Jasdak Pty Ltd. BL has the power to exercise, or control the exercise of, a right to vote attached to the securities, and the power to dispose of, the 5,500,000 IRIS Shares held by Jasdak Pty Ltd.	5,500,000 Shares (Escrow 24 months from re-quotation on 21 June 2023)

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
BL	Jagen Pty Ltd ACN 005 137 851	Jagen Pty Ltd	600,000 Shares
BL	BHL Pension	BHL Pension	500,000 Shares
BL	BL Family Nominees	BL Family Nominees	986,100 Shares
BL	Jasdak Pty Ltd ACN 661 829 698	Jasdak Pty Ltd	5,500,000 Shares (Escrow 24 months from re-quotation on 21 June 2023)

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Jagen Pty Ltd	14/06/2023 (Re-compliance Listing)	\$1.00 per share	N/A	600,000 Ordinary Shares
BHL Pension	14/06/2023 (Re-Compliance listing)	\$1.00 per share	N/A	500,000 Ordinary Shares
BL Family Nominees	20/09/2021 (IPO)	\$0.10 per share	N/A	986,100 Ordinary Shares

Jasdak Pty Ltd	14/06/2023 (Re-compliance listing)	N/A	Consideration for the acquisition by IRIS of 100% of the issued share capital in Longview Minerals, LLC from Jasdak Pty Ltd.	5,500,000 Ordinary Shares (Escrow 24 months from re-quotation on 21 June 2023)
----------------	---------------------------------------	-----	------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Jagen Pty Ltd	BL and Jagen Pty Ltd are associates because BL controls Jagen Nominees Pty Ltd which controls Jagen Pty Ltd. BL is also a director of Jagen Pty Ltd.
BHL Pension	BL and BHL Pension are associates because BL controls BHL Pension. BL is also a director of BHL Pension Pty Ltd.
BL Family Nominees	BL and BL Family Nominees are associates because BL controls BL Family Nominees and BL is a director of BL Family Nominees Pty Ltd.
Jasdak Pty Ltd	BL and Jasdak Pty Ltd are associates because BL controls Jagen Pty Ltd which wholly owns and controls Jasdak Pty Ltd.

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Boris Liberman	Level 1/26 Beatty Avenue, Armadale VIC 3143
Jagen Pty Ltd	Level 1/26 Beatty Avenue, Armadale VIC 3143
BHL Pension	Level 1/26 Beatty Avenue, Armadale VIC 3143
BL Family Nominees	Level 1/26 Beatty Avenue, Armadale VIC 3143
Jasdak Pty Ltd	Level 1/26 Beatty Avenue, Armadale VIC 3143

## Signature

print name **BORIS LIBERMAN**

capacity: self

sign here

date 27/06/2023

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.