



Announcement Summary

Entity name

IRIS METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday September 01, 2023

The +securities to be quoted are:

☒ +Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
IR1	ORDINARY FULLY PAID	832,482	01/09/2023

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

61646787135

1.3 ASX issuer code

IR1

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

1/9/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ +Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

2.2 The +securities to be quoted are:

☒ Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class issued under an +employee incentive scheme

FROM (Existing Class)

ASX +security code and description

No security currently exists

FROM (Existing Class)

+Security description

N/A

TO (Existing Class)

ASX +security code and description

IR1 : ORDINARY FULLY PAID

Please state the number of +securities issued under the +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

832,482

Please provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer EGM NOM held on 3 May 2023 (Resolution 15 including Schedule 12)

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02650107-3A615887?access_token=83ff96335c2d45a094df02a206a39ff4

Are any of these +securities being issued to +key management personnel (KMP) or an +associate

☒ No

Issue date

1/9/2023

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Issue details

Number of +securities to be quoted

832,482

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Issued as Employee Securities Incentive Plan to Eligible Employees.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

1,515,117.000000

Any other information the entity wishes to provide about the +securities to be quoted

Valuation is based on closing share price as at 31 August 2023 being \$1.82).
50,000 of the shares vest six months after issue.
Section 4.1: IR1 total should be 84,136,982 (being 84,128,482 + 8,500 for option exercise in App 2A released subsequent to this form)
Section 4.2: IR1AQ total should be 7,941,741 (being 7,434,000 + 516,241 for allotment in the App 3G released prior to this form and - 8,500 for option exercise in App 2A released subsequent to this form)



**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
IR1 : ORDINARY FULLY PAID	84,128,482

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
IR1AU : OPTION EXPIRING 10-JUL-2027 EX \$2.50	300,000
IR1AT : OPTION EXPIRING 10-JUL-2026 EX \$2.00	300,000
IR1AS : OPTION EXPIRING 10-JUL-2026 EX \$1.50	300,000
IR1AE : OPTION EXPIRING 15-OCT-2024 EX \$0.30	500,000
IR1AH : OPTION EXPIRING 31-JUL-2025 RESTRICTED	1,500,000
IR1AI : OPTION EXPIRING 31-JUL-2025 EX NIL	7,500,000
IR1AJ : OPTION EXPIRING 31-JAN-2025 EX \$1.50	750,000
IR1AK : OPTION EXPIRING 31-JAN-2026 EX \$1.20	500,000
IR1AM : ORDINARY FULLY PAID RESTRICTED	5,500,000
IR1AN : PERFORMANCE RIGHTS RESTRICTED	12,000,000
IR1AL : ORDINARY FULLY PAID RESTRICTED	4,000,000



IR1AP : OPTION EXPIRING 14-JUN-2026 RESTRICTED	2,500,000
IR1AO : OPTION EXPIRING 14-JUN-2025 RESTRICTED	750,000
IR1AQ : OPTION EXPIRING 14-JUN-2025 EX \$1.50	7,434,000
IR1AR : OPTION EXPIRING 31-JUL-2025 EX \$0.40	17,000,000



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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