Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX becomes ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| Name of entity | IRIS Metals Limited |
|----------------|---------------------|
| ABN | 61 646 787 135 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| Name of director | Tal Paneth |
|---------------------|-------------------|
| Date of last notice | 21 September 2021 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest | Direct |
|---|--|
| Nature of indirect interest (including registered holder) | N/A |
| Date of change | (1) 23 September 2023 |
| | (2) 23 September 2023 |
| No. of securities held prior to change | (1) NIL - ORDINARY FULLY PAID SHARES |
| | (2) 30,000,000 - SHARES ESCROWED 24M FROM 23/9/2021 |
| Class | (1) ORDINARY FULLY PAID SHARES |
| | (2) SHARES ESCROWED 24M FROM 23/9/2021 |
| Number acquired | (1) 30,000,000 - ORDINARY FULLY PAID SHARES |
| Number disposed | (2) (30,000,000) - SHARES ESCROWED 24M FROM 23/9/2021 |
| Value/Consideration | (1) N/A |
| | (2) N/A |
| No. of securities held after change | (1) 30,000,000 - ORDINARY FULLY PAID SHARES |
| | (2) 0 - SHARES ESCROWED 24M FROM 23/9/2021 |
| Nature of change | (1) RESTRICTED SHARES RELEASED FROM ESCROW |
| | (2) RESTRICTED SHARES RELEASED FROM ESCROW |

^{*} See <u>chapter 19</u> for defined terms. 01/01/2011 Appendix 3Y Page 1

Part 2 - Change of director's relevant interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Detail of contract | N/A |
|---|-----|
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration | N/A |
| Interest after change | N/A |

Part 3 - +Closed period

| Were the interests in the securities or contracts detailed above traded during a *closed period where prior written clearance was required? | NO |
|---|-----|
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See <u>chapter 19</u> for defined terms. 01/01/2011 Appendix 3Y Page 2