

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	Kevin Smith
Date of last notice	14 November 2025

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	(1) Direct (2) Indirect
Nature of indirect interest (including registered holder)	(1) N/A (2) SABASCO VENTURES LLC (owned by director)
Date of change	(1.1) 19 January 2026 (1.6) 19 January 2026

⁺ See [chapter 19](#) for defined terms.

No. of securities held prior to change	(1.1) 500,000 - PERFORMANCE RIGHTS – CLASS B – VESTING 13/09/25 EXP 13/03/26 (1.2) 500,000 - PERFORMANCE RIGHTS – CLASS C – VESTING 13/03/26 EXP 13/09/27 (1.3) 1,000,000 - PERFORMANCE RIGHTS CLASS A – VESTING TBD EXP 29/04/27 (1.4) 1,000,000 - PERFORMANCE RIGHTS CLASS B – VESTING TBD EXP 29/04/27 (1.5) 1,000,000 - PERFORMANCE RIGHTS CLASS C – VESTING TBD EXP 29/04/27 (1.6) 500,000 - ORDINARY FULLY PAID SHARES (1.7) 1,000,000 - PERFORMANCE RIGHTS CLASS A – VESTING 14/05/26 EXP 14/11/26 (1.8) 1,000,000 - PERFORMANCE RIGHTS CLASS B – VESTING 14/11/26 EXP 14/05/27 (1.9) 1,000,000 - PERFORMANCE RIGHTS CLASS C – VESTING 14/05/27 EXP 14/11/27 (2) 1,625,760 - ORDINARY FULLY PAID SHARES
Class	(1.1) PERFORMANCE RIGHTS – CLASS B – VESTING 13/09/25 EXP 13/03/26 (1.2) PERFORMANCE RIGHTS – CLASS C – VESTING 13/03/26 EXP 13/09/27 (1.3) PERFORMANCE RIGHTS – CLASS A – VESTING TBD EXP 29/04/27 (1.4) PERFORMANCE RIGHTS – CLASS B – VESTING TBD EXP 29/04/27 (1.5) PERFORMANCE RIGHTS – CLASS C – VESTING TBD EXP 29/04/27 (1.6) ORDINARY FULLY PAID SHARES (1.7) PERF RIGHT CLASS A VESTING 14/05/26 EXP 14/11/26 (1.8) PERF RIGHT CLASS B VESTING 14/11/26 EXP 14/05/27 (1.9) PERF RIGHT CLASS C VESTING 14/05/27 EXP 14/11/27 (2) ORDINARY FULLY PAID SHARES
Number acquired	(1.6) 500,000 - ORDINARY FULLY PAID SHARES
Number disposed	(1.1) (500,000) PERFORMANCE RIGHTS – CLASS B – VESTING 13/09/25 EXP 13/03/26
Value/Consideration	(1.1) N/A - CONVERSION OF VESTED PERFORMANCE RIGHTS (1.6) N/A - CONVERSION OF VESTED PERFORMANCE RIGHTS

⁺ See [chapter 19](#) for defined terms.

No. of securities held after change	(1.1) 0 - PERFORMANCE RIGHTS – CLASS B – VESTING 13/09/25 EXP 13/03/26 (1.2) 500,000 - PERFORMANCE RIGHTS – CLASS C – VESTING 13/03/26 EXP 13/09/27 (1.3) 1,000,000 - PERFORMANCE RIGHTS CLASS A – VESTING TBD EXP 29/04/27 (1.4) 1,000,000 - PERFORMANCE RIGHTS CLASS B – VESTING TBD EXP 29/04/27 (1.5) 1,000,000 - PERFORMANCE RIGHTS CLASS C – VESTING TBD EXP 29/04/27 (1.6) 1,000,000 - ORDINARY FULLY PAID SHARES (1.7) 1,000,000 - PERFORMANCE RIGHTS CLASS A – VESTING 14/05/26 EXP 14/11/26 (1.8) 1,000,000 - PERFORMANCE RIGHTS CLASS B – VESTING 14/11/26 EXP 14/05/27 (1.9) 1,000,000 - PERFORMANCE RIGHTS CLASS C – VESTING 14/05/27 EXP 14/11/27 (2) 1,625,760 - ORDINARY FULLY PAID SHARES
Nature of change	(1.1) EXERCISE OF VESTED PERFORMANCE RIGHTS, NOTING THE PERFORMANCE RIGHTS HAVE PREVIOUSLY BEEN APPROVED BY SHAREHOLDERS ON 30 AUGUST 2024. (1.6) EXERCISE OF VESTED PERFORMANCE RIGHTS, NOTING THE PERFORMANCE RIGHTS HAVE PREVIOUSLY BEEN APPROVED BY SHAREHOLDERS ON 30 AUGUST 2024.

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

⁺ See [chapter 19](#) for defined terms.

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

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