



Announcement Summary

Entity name

IRIS METALS LIMITED

Date of this announcement

Wednesday January 21, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
IR1AAJ	OPTION EXPIRING 14-NOV-2027 EX \$0.20	1,500,000	21/01/2026

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) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

646787135

1.3 ASX issuer code

IR1

1.4 The announcement is

New announcement

1.5 Date of this announcement

21/1/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



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

ASX +security code and description

IR1AAJ : OPTION EXPIRING 14-NOV-2027 EX \$0.20

Date the +securities the subject of this notification were issued

21/1/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

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

Refer to Annexure H of EGM NOM released to ASX on 3/10/2025

<https://stocknessmonster.com/announcements/ir1.asx-3A677968/>

Any other information the entity wishes to provide about the +securities the subject of this notification

Full Terms and Conditions located at: Refer to Annexure D of EGM NOM released to ASX on 3/10/2025

<https://stocknessmonster.com/announcements/ir1.asx-3A677968/>

Issue details

Number of +securities

1,500,000



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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IR1 : ORDINARY FULLY PAID	248,368,247

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
IR1AB : OPTION EXPIRING 01-JUN-2028 EX NIL	1,000,000
IR1AA : OPTION EXPIRING 01-DEC-2027 EX NIL	1,000,000
IR1AZ : OPTION EXPIRING 24-APR-2027 EX \$0.40	10,000,000
IR1AAA : OPTION EXPIRING 24-APR-2026 EX NIL	500,000
IR1AAB : OPTION EXPIRING 24-OCT-2026 EX NIL	500,000
IR1AAC : OPTION EXPIRING 24-APR-2027 EX NIL	500,000
IR1AAN : OPTION EXPIRING 14-NOV-2026 EX NIL	2,000,000
IR1AAH : OPTION EXPIRING 30-SEP-2026 EX \$0.25	25,097,088
IR1AAI : OPTION EXPIRING 30-JUN-2027 EX \$0.20	4,000,000
IR1AAM : OPTION EXPIRING 14-AUG-2026 EX NIL	1,000,000
IR1AAL : OPTION EXPIRING 14-NOV-2027 EX NIL	2,500,000
IR1AAK : OPTION EXPIRING 14-MAY-2027 EX NIL	3,500,000
IR1AAJ : OPTION EXPIRING 14-NOV-2027 EX \$0.20	16,250,000
IR1AX : PERFORMANCE RIGHTS	13,900,000
IR1AY : OPTION EXPIRING 14-FEB-2027 EX \$0.40	200,000



IR1AW : ORDINARY FULLY PAID EMPLOYEE	25,000
IR1AK : OPTION EXPIRING 31-JAN-2026 EX \$1.20	500,000
IR1AP : OPTION EXPIRING 14-JUN-2026 EX \$1.50	2,500,000
IR1AAE : OPTION EXPIRING 29-APR-2027 EX NIL	1,500,000
IR1AAF : OPTION EXPIRING 29-OCT-2027 EX NIL	500,000
IR1AAG : OPTION EXPIRING 30-SEP-2027 EX \$0.40	2,000,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did 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

13