



Announcement Summary

Entity name

IRIS METALS LIMITED

Date of this announcement

Tuesday February 10, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and 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
New class - code to be confirmed	OPTION EXPIRING 10-FEB-2029 EX \$0.2475	2,000,000	10/02/2026
New class - code to be confirmed	OPTION EXPIRING 10-FEB-2029 EX \$0.2887	2,000,000	10/02/2026
New class - code to be confirmed	OPTION EXPIRING 10-FEB-2029 EX \$0.2475	16,363,638	10/02/2026

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

ABN

Registration number

61646787135

1.3 ASX issuer code

IR1

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/2/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
03-Feb-2026 09:38	New - Proposed issue of securities - IR1	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

10/2/2026

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



Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration for Corporate Advisory Services with Bell Potter Securities Limited, comprising: Cash fee of 6%+GST and 4m Options. Valuation based on closing share price of \$0.195 as at 29/01/26.

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration for Corporate Advisory Services with Bell Potter Securities Limited, comprising: Cash fee of 6%+GST and 4m Options. Valuation based on closing share price of \$0.195 as at 29/01/26.

Number of +securities

16,363,638

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

1 for 2 free attaching options to the shares issued as part of the Capital Raising.
Refer to ASX Release dated 3 February 2026.
Valuation based on closing share price of \$0.195 as at 29 Jan 2026.



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 10-FEB-2029 EX \$0.2475

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

10/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Standard terms and conditions of an option of this type.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.24750000

Expiry date

10/2/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IR1 : ORDINARY FULLY PAID

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

Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 10-FEB-2029 EX \$0.2887



+Security type **ISIN code**

Options

Date the +securities the subject of this notification were issued

10/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Standard terms and conditions of an option of this type.

Options Details

+Security currency **Exercise price** **Expiry date**

AUD - Australian Dollar

AUD 0.28870000

10/2/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IR1 : ORDINARY FULLY PAID

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

Issue details

Number of +securities

2,000,000

ASX +security code

+Security description

New class - code to be confirmed

OPTION EXPIRING 10-FEB-2029 EX \$0.2475

+Security type

ISIN code

Options

Date the +securities the subject of this notification were issued

10/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Standard terms and conditions of an option of this type.
Quantum of options is subject to rounding (down).

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.24750000	10/2/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IR1 : ORDINARY FULLY PAID

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

Section 4.1

IR1 : ORDINARY FULLY PAID = 281,095,523, being 248,368,247 + 32,727,276 (as per App 2A released prior to this form).

Issue details

Number of +securities

16,363,638



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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
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
New class - code to be confirmed : OPTION EXPIRING 10-FEB-2029 EX \$0.2475	2,000,000
New class - code to be confirmed : OPTION EXPIRING 10-FEB-2029 EX \$0.2887	2,000,000
New class - code to be confirmed : OPTION EXPIRING 10-FEB-2029 EX \$0.2475	16,363,638