



Announcement Summary

Entity name

IRIS METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday August 16, 2023

The +securities to be quoted are:

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
IR1	ORDINARY FULLY PAID	3,512,500	16/08/2023

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

16/8/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

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

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

IR1AI : OPTION EXPIRING 31-JUL-2025 EX NIL

TO (Existing Class)

ASX +security code and description

IR1 : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

1,500,000

The first date the options were exercised or other +convertible securities were converted

10/7/2023

The last date the options were exercised or other +convertible securities were converted

10/7/2023

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

☒ No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ An issue of new +securities

The underlying securities being received by the holder are:

☒ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ No

Issue date

16/8/2023

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

1,500,000

Are the +securities being issued for a cash consideration?☒ Yes**In what currency is the cash consideration being paid? What is the issue price per +security?**

AUD - Australian Dollar

AUD 0.00000000

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

Exercise of 1.5m options which vested on 10 July 2023 by Ledger Holdings Pty Ltd for providing services to the Company, as issued on 5 October 2022.

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

IR1AF : PERFORMANCE RIGHTS

TO (Existing Class)**ASX +security code and description**

IR1 : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

1,000,000

The first date the options were exercised or other +convertible securities were converted

9/8/2023

The last date the options were exercised or other +convertible securities were converted

9/8/2023

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

☒ Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ An issue of new +securities

The underlying securities being received by the holder are:

☒ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ No



Issue date

16/8/2023

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

1,000,000

Are the +securities being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.00000000

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

Conversion of 1.0m performance rights which vested on 9 August 2023 with RLL Consulting LLC for providing services to the Company, as issued on 15 July 2022. Refer ASX Release dated 23 May 2022.

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

IR1AI : OPTION EXPIRING 31-JUL-2025 EX NIL

TO (Existing Class)

ASX +security code and description

IR1 : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

1,000,000

The first date the options were exercised or other +convertible securities were converted

15/8/2023

The last date the options were exercised or other +convertible securities were converted

15/8/2023



Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

☒ No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ An issue of new +securities

The underlying securities being received by the holder are:

☒ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

☒ No

Issue date

16/8/2023

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

1,000,000

Are the +securities being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.00000000

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

Part of the Remuneration Package of Jason Ward (Technical Geological Consultant) issued on 15 August 2022 under the Equity Incentive Plan. Refer ASX Release dated 15 August 2022.

Existing +securities converting into additional +securities in an existing class



FROM (Existing Class)

ASX +security code and description

IR1AQ : OPTION EXPIRING 14-JUN-2025 EX \$1.50

TO (Existing Class)

ASX +security code and description

IR1 : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

12,500

The first date the options were exercised or other +convertible securities were converted

14/8/2023

The last date the options were exercised or other +convertible securities were converted

14/8/2023

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

☒ No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ An issue of new +securities

The underlying securities being received by the holder are:

☒ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ No

Issue date

16/8/2023

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

12,500

Are the +securities being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 1.50000000

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



**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	83,242,500

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
IR1AF : PERFORMANCE RIGHTS	0
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	7,487,500
IR1AR : OPTION EXPIRING 31-JUL-2025 EX \$0.40	17,000,000