



Announcement Summary

Entity name

IRIS METALS LIMITED

Date of this announcement

Monday December 15, 2025

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
New class - code to be confirmed	OPTION EXPIRING 01-DEC-2027 EX NIL	1,000,000	15/12/2025
New class - code to be confirmed	OPTION EXPIRING 01-JUN-2028 EX NIL	1,000,000	15/12/2025

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

15/12/2025



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:

does not have an existing ASX security code ("new class")



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 01-DEC-2027 EX NIL

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

15/12/2025

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

Yes

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

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
CHRISTOPHER EVANS	CHRISTOPHER EVANS <THE SIXPENCE A/C>	1,000,000

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.

Refer Part 3 of Appendix 3X released on 1 December 2025:
<https://stocknessmonster.com/announcements/ir1.asx-3A682799/>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	1/12/2027

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

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**

Further to ASX Releases announced on 1 December 2025:

1. Iris Metals bolsters board with Winsome founder Chris Evans; and
2. Initial Director's Interest Notice - CE.

Issued under LR 10.12 Exemption 12 and under the Employee Incentive Securities Plan under LR 7.2 Exception 13(a).

Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 01-JUN-2028 EX NIL

+Security type

Options

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

15/12/2025

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

Yes

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

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
CHRISTOPHER EVANS	CHRISTOPHER EVANS <THE SIXPENCE A/C>	1,000,000

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

Refer Part 3 of Appendix 3X released on 1 December 2025:

<https://stocknessmonster.com/announcements/ir1.asx-3A682799/>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	1/6/2028

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



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

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Issue details

Number of +securities

1,000,000





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	242,526,369

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
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	14,750,000
IR1AX : PERFORMANCE RIGHTS	14,400,000
IR1AY : OPTION EXPIRING 14-FEB-2027 EX \$0.40	200,000
IR1AV : OPTION EXPIRING 31-DEC-2025 EX \$0.40	6,500,000
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
New class - code to be confirmed : OPTION EXPIRING 01-DEC-2027 EX NIL	1,000,000
New class - code to be confirmed : OPTION EXPIRING 01-JUN-2028 EX NIL	1,000,000



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

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