

UPCOMING OPTION EXPIRY

HIGHLIGHTS

- Upcoming expiry of 2,500,000 options, exercisable at \$1.50, expiring 14 June 2026

IRIS Metals Limited (ASX: IR1) (“IRIS” or “the Company”) advises that the following unlisted options are due to expire as noted below:

ASX Unquoted Securities	Number of Options	Exercise Price	Expiry Date
IR1AP	2,500,000	\$1.50	14 June 2026

Any participant wishing to exercise their options must forward a completed option exercise form and payment prior to 5.00pm (AEST) on the expiry date. The Company will despatch an option exercise form to each holder of these options, as requested, should they wish to exercise their options.

ENDS

This announcement was approved for release by the Board of Iris Metals.

For further information, please contact:

COMPANY

Chris Evans

E. chris@irismetals.com

INVESTORS & MEDIA

Melissa Tempura

E. melissa@nwrcommunications.com.au

About IRIS Metals (ASX:IR1)

IRIS Metals Ltd (ASX:IR1) is an exploration company with an extensive suite of assets considered to be highly prospective for pegmatite hosted critical minerals, including lithium rubidium, caesium, tantalum and beryllium, located in South Dakota, United States (US). The company's large project area in western South Dakota is in a mining friendly jurisdiction and provides the company with strong exposure to the battery metals and critical minerals space, and the incentives offered by the US government for domestically sourced critical minerals. IRIS has secured rights to the high-grade Finley Basin Tungsten Project in Granite County, Montana, USA, through a farm-in agreement. This strategic addition diversifies the Company's critical minerals portfolio into tungsten, a key metal essential for defence, aerospace, advanced manufacturing, and energy applications, further enhancing its position in the U.S. critical minerals supply chain.

To learn more, please visit: www.irismetals.com

Forward looking Statements:

This announcement may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with exploration, estimation of resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to IRIS or not currently considered material by the company. IRIS accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.