



Announcement Summary

Entity name

IRIS METALS LIMITED

Date of this announcement

Monday August 17, 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
New class - code to be confirmed	Option expiring 17 Nov 2031 Ex Nil	1,000,000	17/08/2026
New class - code to be confirmed	Option expiring 17 Nov 2031 Ex Nil	1,000,000	17/08/2026
New class - code to be confirmed	Option expiring 17 Nov 2031 Ex Nil	2,000,000	17/08/2026
New class - code to be confirmed	Option expiring 17 Nov 2031 Ex Nil	2,000,000	17/08/2026
New class - code to be confirmed	Option expiring 17 Nov 2031 Ex Nil	1,000,000	17/08/2026
New class - code to be confirmed	Option expiring 17 Nov 2031 Ex \$0.25	2,000,000	17/08/2026
New class - code to be confirmed	Option expiring 17 Nov 2031 Ex \$0.30	2,000,000	17/08/2026

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

17/8/2026



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:

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 17 Nov 2031 Ex Nil

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/8/2026

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
Chris Evans	MR CHRISTOPHER ALLAN EVANS <THE SIXPENCE A/C>	1,000,000

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

Refer Notice of Meeting dated 6 July 2026

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	17/8/2031

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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

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

Vests and converts (at the holder's election) into one Share on the Company announcing to ASX, in respect of the Finley Basin Tungsten Project, a drill intersection of at least 20m downhole width at greater than 0.5% WO₃, as verified by an Independent Technical Consultant.



Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

Option expiring 17 Nov 2031 Ex Nil

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/8/2026

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

Chris Evans

Name of registered holder

MR CHRISTOPHER ALLAN EVANS
<THE SIXPENCE A/C>

Number of +securities

1,000,000

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

Refer Notice of Meeting dated 6 July 2026

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

17/8/2031

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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

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

Vests and converts (at the holder's election) into one Share on the Company announcing to ASX, in respect of the Finley Basin Tungsten Project, a maiden JORC (2012) Mineral Resource of at least 1,000,000 tonnes at a WO3 grade greater than 0.5%, as verified by an Independent Technical Consultant.

Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

Option expiring 17 Nov 2031 Ex Nil

+Security type

Options

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

17/8/2026

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**

Chris Evans

Name of registered holderMR CHRISTOPHER ALLAN EVANS
<THE SIXPENCE A/C>**Number of +securities**

2,000,000

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

Refer Notice of Meeting dated 6 July 2026

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

17/8/2031

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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

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

Vests and converts (at the holder's election) into one Share upon the Company's successful attainment of at least \$5,000,000 financing through a single debt, equity, asset sale, or strategic participation transaction.

Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Option expiring 17 Nov 2031 Ex Nil

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/8/2026

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
Chris Evans	MR CHRISTOPHER ALLAN EVANS <THE SIXPENCE A/C>	2,000,000

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

Refer Notice of Meeting dated 6 July 2026

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	17/8/2031

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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

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

Vests and converts (at the holder's election) into one Share where the volume weighted average price of Shares traded on ASX over 20 consecutive trading days is at least \$0.20 per Share.

Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Option expiring 17 Nov 2031 Ex Nil

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/8/2026

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

Chris Evans

MR CHRISTOPHER ALLAN EVANS
<THE SIXPENCE A/C>

1,000,000

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

Refer Notice of Meeting dated 6 July 2026

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

17/8/2031

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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

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

Vests and converts (at the holder's election) into one Share on the Company entering a Board-approved binding agreement, exclusive option, exclusive due diligence arrangement, farm-in agreement or acquisition agreement in respect of a new mineral project under which the Company secures an exclusive or binding right to acquire, farm into or otherwise obtain a material interest in the project.

Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

Option expiring 17 Nov 2031 Ex \$0.25

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/8/2026

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
Chris Evans	MR CHRISTOPHER ALLAN EVANS <THE SIXPENCE A/C	2,000,000

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

Refer Notice of Meeting dated 6 July 2026

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.25000000	17/8/2031

**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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

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

Nil. Vests immediately. Options exercisable at \$0.25 on or prior to 17 August 2031

Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Option expiring 17 Nov 2031 Ex \$0.30

+Security type

Options

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

17/8/2026

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**

Chris Evans

MR CHRISTOPHER ALLAN EVANS
<THE SIXPENCE A/C

2,000,000

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

Refer Notice of Meeting dated 6 July 2026

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

17/8/2031



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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03109678-3A696920&v=undefined>

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

Nil. Vests [immediately.Options](#) exercisable at \$0.30 on or prior to 17 August 2031

Issue details

Number of +securities

2,000,000





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	288,411,261

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
IR1AAB : OPTION EXPIRING 24-OCT-2026 EX NIL	500,000
IR1AAC : OPTION EXPIRING 24-APR-2027 EX NIL	500,000
IR1AAH : OPTION EXPIRING 30-SEP-2026 EX \$0.25	25,097,088
IR1AAI : OPTION EXPIRING 30-JUN-2027 EX \$0.20	4,000,000
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	11,500,000
IR1AY : OPTION EXPIRING 14-FEB-2027 EX \$0.40	200,000
IR1AW : ORDINARY FULLY PAID EMPLOYEE	25,000
IR1AAO : OPTION EXPIRING 10-FEB-2029 EX \$0.2475	18,666,668
IR1AAP : OPTION EXPIRING 10-FEB-2029 EX \$0.2887	2,000,000



IR1AAG : OPTION EXPIRING 30-SEP-2027 EX \$0.40	2,000,000
New class - code to be confirmed : Option expiring 17 Nov 2031 Ex Nil	1,000,000
New class - code to be confirmed : Option expiring 17 Nov 2031 Ex Nil	1,000,000
New class - code to be confirmed : Option expiring 17 Nov 2031 Ex Nil	2,000,000
New class - code to be confirmed : Option expiring 17 Nov 2031 Ex Nil	2,000,000
New class - code to be confirmed : Option expiring 17 Nov 2031 Ex Nil	1,000,000
New class - code to be confirmed : Option expiring 17 Nov 2031 Ex \$0.25	2,000,000
New class - code to be confirmed : Option expiring 17 Nov 2031 Ex \$0.30	2,000,000