



Cleansing Notice under Section 708A(5)(e) of the Corporations Act

IRIS Metals Limited (ASX: IR1) (“IRIS” or “the Company”) wishes to announce that the Company has issued the following fully paid ordinary shares as detailed in the two Appendix 2As released to the ASX today:

- (i) 1,500,000 fully paid ordinary shares at an issue price of \$0.00 per share, issued in respect of the conversion of ZEPOs and Performance Rights; and
- (ii) 1,209,678 fully paid ordinary shares at an issue price of \$0.124 per share, issued in respect of the upfront consideration shares for the farm-in agreement, granting IRIS the right to earn a shareholding in Finley Mining Inc., the owner of the high-grade Finley Basin Tungsten Project in Granite County, Montana, USA, following the binding Heads of Agreement executed in December 2025

The Company gives this notice in accordance with section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act) and states the following:

- (i) the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (ii) as at the date of this notice, the Company has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii. section 674 and 674A of the Corporations Act;
- (iii) as at the date of this notice, there is no excluded information for the purposes of sections 708A(7) and 708A(8) of the Corporations Act.

ENDS

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

For further information, please contact:

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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 completed following a binding Heads of Agreement executed in December 2025. 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.

Not an offer in the United States:

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Competent Persons Statement:

The information in this announcement that relates to exploration results is based on information reviewed by Matt Hartmann, IRIS' President of U.S. Operations, and a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) (318271), a Registered Member of the Society for Mining, Metallurgy and Exploration (RM-SME) (4170350RM). Matt Hartmann is an exploration geologist with over 25 year's experience in mineral exploration, including multi-commodity critical mineral exploration and resource definition in the western United States, and has sufficient experience in the styles of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Matt Hartmann has consented to the inclusion in this Public Report of the matters based on his information in the form and context in which it appears.

Listing Rule 5.23.2:

In respect of this announcement, where IRIS has referred to, or referenced, prior ASX market announcements, IRIS confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (unless otherwise stated) and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the prior relevant market announcement continue to apply and have not materially changed.