IRIS METALS

ASX:IR1 - ASX RELEASE

30July 2026

IRIS METALS REALISES AU$285,000 FROM SALE OF ARIKA RESOURCES SHARES

KEY HIGHLIGHTS

- **IRIS Metals has sold its shareholding in Arika Resources Limited for total proceeds of approximately AU$285,000**
- **The sale strengthens the Company's cash position and provides additional funding flexibility**
- **IRIS will continue to review opportunities to realise value from non-core assets and investments**

IRIS Metals Limited (ASX: IR1) ("IRIS" or "the Company") is pleased to advise that it has completed the sale of its shareholding in Arika Resources Limited for total proceeds of approximately $285,000.

The divestment is consistent with the Company's strategy of maintaining a disciplined approach to capital management and focusing its resources on the advancement of its core North American critical minerals assets.

The proceeds will further strengthen IRIS' cash position and provide additional flexibility as the Company progresses its exploration and development activities.

IRIS Metals Chairman Chris Evans said:

"The sale of our Arika Resources shareholding provides IRIS with additional funding while sharpening our focus on the assets that offer the greatest strategic value for shareholders.

"We will continue to assess opportunities to monetise non-core assets where appropriate and redeploy that capital towards advancing our core North American critical minerals portfolio."

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 Limited is a North American critical minerals exploration and development company with projects in Montana and South Dakota, USA. The Company is advancing the Finley Basin Tungsten Project in western Montana, where IRIS is preparing to undertake a substantial drilling program targeting historically identified tungsten mineralisation. Tungsten is used in defence, aerospace, advanced manufacturing, energy and electronics applications and is recognised as a critical mineral by the United States Government.
IRIS also holds lithium and rubidium assets in the Black Hills of South Dakota, where the Company has completed extensive drilling, metallurgical test work and resource definition activities.
The Company's strategy is to advance a diversified portfolio of North American critical minerals projects with the potential to support secure domestic supply chains. To learn more, visit www.irismetals.com.

Forward Looking Statements

Not an offer in the United States

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 years of 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.