



ASX:IR1 - ASX RELEASE | 17 APRIL 2025

UPCOMING RELEASE OF SECURITIES FROM VOLUNTARY ESCROW AND ASX RESTRICTION AND EXPIRY OF UNLISTED OPTIONS

HIGHLIGHTS

- Upcoming release from voluntary escrow on 10 June 2025.
- Upcoming release from ASX Restrictions on 21 June 2025.
- Upcoming expiry of unlisted options on 14 June 2025 and 31 July 2025.

IRIS Metals Limited (ASX: IR1) wishes to advise in accordance with Listing Rule 3.10A that the following restricted securities will be released:

- (i) from voluntary escrow on 10 June 2025; and
- (ii) in accordance with the Company's Pre-Reinstatement Confirmation Notice as disclosed to the ASX on 19 June 2023, securities classified by the ASX as restricted securities are due to be released from escrow on 21 June 2025.

ASX Code	Number	Date	To be listed / Unlisted	Class of Securities
IR1	1,259,400	10 June 2025	N/A – Already listed (1)	Fully paid ordinary shares
IR1AM	5,500,000	21 June 2025	To be listed (2)	Fully paid ordinary shares
IR1AN	4,200,000	21 June 2025	Unlisted	Performance Rights
IR1AH	1,500,000	21 June 2025	Unlisted	Options Exp 31/7/25 Ex \$0.40
IR1AO	750,000	21 June 2025	Unlisted	Options Exp 14/6/25 Ex \$1.50
IR1AP	2,500,000	21 June 2025	Unlisted	Options Exp 14/6/26 Ex \$1.50

- (1) The Company does not need to apply for their quotation no later than 5 business days after the end of the escrow period by lodging an Appendix 2A as per Listing Rule 2.8.5 as the shares are already listed.
- (2) The Company will apply for their quotation no later than 5 business days after the end of the escrow period by lodging an Appendix 2A as per Listing Rule 2.8.5.

In addition, the following unlisted options are due to expire on the dates noted:

ASX Code	Number	Exercise Price	Expiry Date
IR1AH	1,500,000	\$0.40	31 July 2025
IR1AO	750,000	\$1.50	14 June 2025
IR1AQ	7,893,741	\$1.50	14 June 2025
IR1AR	16,100,000	\$0.40	31 July 2025

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

ENDS

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

For further information please contact

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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:

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About IRIS Metals (ASX:IR1)

IRIS Metals (ASX:IR1) is an exploration company with an extensive suite of assets considered to be highly prospective for hard rock lithium located in South Dakota, United States (US). The company's large and expanding South Dakota Project is located in a mining friendly jurisdiction and provides the company with strong exposure to the battery metals space, and the incentives offered by the US government for locally sourced critical minerals. The Black Hills have a long and proud history of mining dating back to the late 1800s. The Black Hills pegmatites are famous for having the largest recorded lithium spodumene crystals ever mined. Extensive fields of fertile LCT-pegmatites outcrop throughout the Black Hills with significant volumes of lithium spodumene mined in numerous locations.

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