



ASX:IR1 - ASX RELEASE | 28 JULY 2025

# 2025 ANNUAL GENERAL MEETING AND RELATED MATERIALS

## HIGHLIGHTS

- Annual General Meeting to be held on Friday 29 August 2025.

---

**IRIS Metals Limited** (ASX: IR1) attaches the following documents in relation to its Annual General Meeting (“AGM”), being held at 11.00AM AEST on Friday 29 August 2025:

- AGM Letter to Shareholders;
- AGM Notice of Meeting; and
- Proxy Form.

## ENDS

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

For further information, please contact:

### COMPANY

Peter Marks

E. [admin@irismetals.com](mailto:admin@irismetals.com)

### INVESTORS & MEDIA

Melissa Temptra

E. [melissa@nwrcommunications.com.au](mailto: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 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](http://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 20 years' experience in mineral exploration, including lithium 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.



ASX:IR1 | 22 JULY 2025

# ANNUAL GENERAL MEETING: NOTICE OF MEETING AND PROXY FORM

Notice is hereby given that the Annual General Meeting (**AGM**) of IRIS Metals Limited (“**IRIS**” or the “**Company**”) (**ASX:IR1**) will be held at 11.00am AEST on Friday, 29 August 2025 at Suite 205, 9-11 Claremont Street, South Yarra VIC 3141 as a physical only meeting (**Meeting**).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (Notice) to Shareholders who have elected to receive the Notice in physical form.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

## Notice of Annual General Meeting

The full Notice is available at:

1. <https://irismetals.com/investors/company-announcements/>
2. <https://www.asx.com.au/markets/trade-our-cash-market/announcements.irl>
3. by contacting the Company Secretary at [david.franks@automicgroup.com.au](mailto:david.franks@automicgroup.com.au)

## Business and Resolutions at the AGM

The business and resolutions of the AGM, as outlined in the Notice of Meeting, are:

- Financial statements and reports;
- Resolution 1: Adoption of Remuneration Report;
- Resolution 2: Re-election of Mr Peter Marks as Director;
- Resolution 3: Election of Mr Anthony Collins as Director;
- Resolution 4: ASX Listing Rule 7.1A Approval of Future Issue of Securities;
- Resolution 5: Approval of Issue of Performance Rights to Mr Anthony Collins, Director of the Company;
- Resolution 6: Approval to Issue Shares for Tin Mountain Extension Property; and
- Resolution 7: Renewal of the Proportional Takeover Provisions within the Constitution.

### Questions for the AGM

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions may be submitted in writing to the Company Secretary at least five business days prior to the AGM to [david.franks@automicgroup.com.au](mailto:david.franks@automicgroup.com.au).

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

### Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' - 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Yours sincerely,



David Franks - Company Secretary  
IRIS Metals Limited

## ENDS

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

For further information, please contact:

### COMPANY

Peter Marks

E. [admin@irismetals.com](mailto:admin@irismetals.com)

### INVESTORS & MEDIA

Melissa Temptra

E. [melissa@nwrcommunications.com.au](mailto: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 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](http://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 20 years' experience in



mineral exploration, including lithium 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.

**IRIS Metals Limited**

Suite 205, 9-11 Claremont Street  
South Yarra VIC 3141  
ACN: 646 787 135

<https://www.irismetals.com/>



IRIS METALS

# IRIS Metals Limited

## **Notice of 2025 Annual General Meeting**

Explanatory Statement | Proxy Form

Friday, 29 August 2025

**11:00AM AEST**

**Address**

Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

# Contents

Venue and Voting Information	2
Notice to Facilitate Electronic Communications with Shareholders	4
Notice of Annual General Meeting – Agenda and Resolutions	5
Notice of Annual General Meeting – Explanatory Statement	10
Glossary	24
Annexure A – Terms of the Director Performance Rights	26
Annexure B – Terms of Sale and Purchase Agreement for Tin Mountain Extension	30
Proxy Form	Attached

## Important Information for Shareholders about the Company's 2025 AGM

This Notice is given based on circumstances as at 22 July 2025. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://irismetals.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00AM AEST on Friday, 29<sup>th</sup> August 2025 at Suite 205, 9-11 Claremont Street, South Yarra VIC 3141.

### Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

### Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>



Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

## Technical difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

## Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to [david.franks@automicgroup.com.au](mailto:david.franks@automicgroup.com.au).

To allow time to collate questions and prepare answers, you must submit any questions by Friday, 22 August 2025.

Questions will be collated, and during the Meeting, the Chairman of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

# Notice to Facilitate Electronic Communications with Shareholders

Legislative changes to the Corporations Act 2001 (Cth) mean there are options available to IRIS Metals Limited shareholders as to how you receive communications from the Company.

IRIS Metals Limited will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at the Automic website (<https://investor.automic.com.au/#/home>) with your *username and password*.

## How do I create an account with Automic?

To create an account with Automic, please go to the Automic website ([investor.automic.com.au](https://investor.automic.com.au)), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>In person</b>	Automic, Level 5, 126 Phillip Street, Sydney
<b>Telephone (within Australia)</b>	1300 288 664
<b>Telephone (outside Australia)</b>	+61 2 9698 5414
<b>By facsimile</b>	+61 2 8583 3040
<b>Email</b>	<a href="mailto:hello@automicgroup.com.au">hello@automicgroup.com.au</a>
<b>Website</b>	<a href="https://www.automicgroup.com.au/">https://www.automicgroup.com.au/</a>

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of IRIS Metals Limited ACN 646 787 135 will be held at 11:00AM AEST on Friday, 29 August 2025 at Suite 205, 9-11 Claremont Street, South Yarra VIC 3141 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM AEST on Wednesday, 27 August 2025.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 31 March 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

## Resolutions

### Remuneration Report

#### 1. **Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass with or without amendment the following resolution as an **Ordinary Resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 31 March 2025."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons)

(collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## **Re-election and Election of Directors**

### **2. Resolution 2 – Re-election of Mr Peter Marks as Director**

To consider and, if thought fit, to pass with or without amendment the following resolution as an **Ordinary Resolution**:

*“That Mr Peter Marks, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”*

### **3. Resolution 3 – Election of Mr Anthony Collins as Director**

To consider and, if thought fit, to pass with or without amendment the following resolution as an **Ordinary Resolution**:

*“That Mr Anthony Collins, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## **ASX Listing Rule 7.1A (Additional 10% Capacity)**

### **4. Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

To consider and, if thought fit, to pass with or without amendment the following resolution as a **Special Resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

## 5. **Resolution 5** – Approval of Issue of Performance Rights to Mr Anthony Collins, Director of the Company

To consider and, if thought fit, to pass with or without amendment the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,500,000 Performance Rights to Mr Anthony Collins (or his nominee(s)), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Issue of Securities for Tin Mountain Extension Property**

### **6. Resolution 6 – Approval to Issue Shares for Tin Mountain Extension Property**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 7,455,912 Fully Paid Ordinary Shares to South Dakota Operations LLC (or its nominee), being Rapid Critical Metals Limited, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Company's Constitution**

### **7. Resolution 7 – Renewal of the Proportional Takeover Provisions within the Constitution**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **Special Resolution**:

*“That, for the purposes of section 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution by renewing the proportional takeover provisions in its Constitution, with effect from the passing of this resolution.”*

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'D. Franks', with a stylized flourish at the end.

**David Franks**  
Company Secretary

22 July 2025

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:00AM (AEST) on Friday, 29 August 2025 at Suite 205, 9-11 Claremont Street, South Yarra VIC 3141.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 31 March 2025 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://irismetals.com/investors/financial-reports/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Friday, 22 August 2025.



# Resolutions

## **Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://irismetals.com/investors/financial-reports/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2026 Annual General Meeting (**2026 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2026 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2026 AGM. All of the Directors who were in office when the 2026 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

## **Re-election and Election of Directors**

### **Resolution 2 – Re-election of Mr Peter Marks as Director**

Clause 15.2 of the Company's Constitution requires that subject to the Listing Rules and Clause 19.4, at the Company's Annual General Meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an Annual General Meeting are those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. An election of Directors shall take place every year.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Peter Marks was appointed a Director of the Company on 23 December 2020 and was last re-elected as a Director at the 2023 Annual General Meeting.

Under this Resolution, Mr Marks has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

### **Qualifications and other material directorships**

Peter has over 35 years' experience in corporate advisory and investment banking. Over the course of his long career, he has specialised in capital raisings, IPOs, cross border, M&A transactions, corporate underwriting and venture capital transactions for companies in Australia, the United States and Israel. He has been involved in a broad range of transactions with a special focus in the life sciences, biotechnology, medical technology and high tech segments. Peter has served as both an Executive and Non Executive Director of a number of different entities which have been listed on the ASX, NASDAQ, and AIM markets

Mr Marks holds a Bachelor of Economics, Bachelor of Laws and a Graduate Diploma in Commercial Law from Monash University, Australia. He also holds an MBA from the University of Edinburgh, Scotland.

Mr Marks currently serves as a Director of the following ASX listed companies: Alterity Therapeutics Limited (ASX: ATH), Noxopharm Limited (ASX:NOX) and EverGreen Lithium Limited (ASX:EG1).

### **Independence**

Mr Marks is the Executive Chairman of the Company.

If re-elected the Board does not consider Mr Marks as an independent Director.

### **Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's criminal record and bankruptcy history. The Company undertook such checks of Mr Marks as part of the Initial Public Offer and Listing process. There was no material information revealed by the background checks.

Mr Marks has confirmed that he considers he will have sufficient time to fulfil his responsibilities as the Executive Chairman of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as an Executive Chairman of the Company.

### **Board Recommendation**

The Board has reviewed the performance of Mr Marks since his appointment to the Board and considers that Mr Marks' skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Mr Marks) supports the re-election of Mr Peter Marks and recommends that Shareholders vote for this Resolution.

The Chair intends to vote in favour of Resolution 2.

## **Resolution 3 – Election of Mr Anthony Collins as Director**

Pursuant to Clause 15.4 of the Company's Constitution, any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Anthony Collins was appointed as an additional Director of the Company on 12 February 2025

and has since served as a Director of the Company.

Under this Resolution, Mr Collins seeks election as a Director of the Company at this AGM.

### **Qualifications and other material directorships**

Mr Collins brings over 30 years of global financial and commodity market expertise to IRIS Metals. As Managing Director of USQ Securities LLC, he specialises in diversifying share registers, securing project finance and expanding market reach for high-growth companies, particularly in North America. Additionally, he serves as a Director and President of Economic Index Associates, a firm licensing active index strategies.

For the past 15 years, Mr. Collins has been based in New York, working extensively in investment banking, corporate advisory, and capital markets. He has provided financial and strategic guidance to a diverse range of companies, with a strong focus on early-stage Australian and international resource companies—particularly those in the lithium and battery metals sector.

His extensive network and strategic advisory expertise will be instrumental in expanding IRIS Metals' shareholder base and enhancing its commercial presence in the U.S. market.

### **Other Material Information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's criminal record and bankruptcy history. The Company has undertaken such checks of Mr Collins and there was no material information revealed by these checks.

Mr Collins has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

### **Independence**

Mr Collins is a Non-Executive Director.

If elected the Board considers Mr Collins will be an independent Director.

### **Directors' Recommendation**

The Board (excluding Mr Collins) supports the election of Mr Anthony Collins and recommends that Shareholders vote for this Resolution.

The Chair intends to vote in favour of Resolution 3.

## **ASX Listing Rule 7.1A**

### **Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the closing price on 21 July 2025, being \$0.089 per share, the Company has a market capitalisation of approximately \$15.847 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

### **Information Required by ASX Listing Rule 7.3A**

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

#### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

#### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

#### Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) acquisition of assets such as mineral tenements, or a business or company holding mineral tenements, where those tenements may be at various stages such as exploration through to an operating and producing tenement(s);

- (b) exploration activities;
- (c) screenings and assessments, feasibility studies, appraisal and testing activities, development and production expenditures on the Company's current assets or acquired assets or any aspects related to the financing thereof;
- (d) for general corporate purposes, including working capital; and
- (e) for the costs of the raising.

#### Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.0445 50% decrease in issue price	\$0.0890 issue prices <sup>(b)</sup>	\$0.178 100% increase in issue price
<b>"A" is the number of shares on issue, being 178,059,382 Shares<sup>(a)</sup></b>	<b>10% voting dilution<sup>(c)</sup></b>	17,805,938	17,805,938	17,805,938
	<b>Funds raised</b>	\$792,364	\$1,584,728	\$3,169,457
<b>"A" is a 50% increase in shares on issue, being 267,089,073 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	26,708,907	26,708,907	26,708,907
	<b>Funds raised</b>	\$1,188,546	\$2,377,093	\$4,754,185
<b>"A" is a 100% increase in shares on issue, being 356,118,764 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	35,611,876	35,611,876	35,611,876
	<b>Funds raised</b>	\$1,584,728	\$3,169,457	\$6,338,914

#### **Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 21 July 2025.
- (b) Based on the closing price of the Company's Shares on ASX as at 21 July 2025.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

#### Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed.

As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

#### Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM. Details of these issues or agreements to issue are set out in the table below:

Number/Class of equity securities issued	Terms of the securities issued	Price and discount to closing market price on the date of issue (if any) or agreement to issue	Consideration details	Allottees of the Securities
<i>Issued on 10 December 2024</i>				
14,475,998 Fully Paid Ordinary Shares	Issue of shares to institutional and other sophisticated investors under a Placement announced by the Company on 14 November 2025 (being the date of agreement to issue) and 25 November 2025. The Placement was completed by utilising existing capacity under ASX	Issue price of 25 cents per share.  Closing market price on 14 November 2025, being the date of agreement to issue, was 31.50 cents, which represents a discount of 20.63%.  Closing market price on 10 December 2024, being the date of issue, was 28.50 cents, which	Cash consideration of the Placement was \$8m (before costs), with the Listing Rule 7.1A portion of the placement being an amount of \$3,618,999.50.  The funds raised from the Placement will be allocated to ongoing exploration, project development and related activities	Institutional and other sophisticated investors, non of whom where allottees under Section 7.4 of ASX Guidance Note 21 except for following parties who were allotted more than 1% of the issued capital prior to the allotment:  1. Stardust Power Inc., 10,000,000 shares, being a

	Listing Rule 7.1 and 7.1A, with 14,475,998 shares being issued under Listing Rule 7.1A.  The shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.	represents a discount of 12.28%.	including further exploration and development work on patented properties (including Tin Mountain), initial definition of a maiden lithium resource in 2025, progress Bureau of Land Management (BLM) targets and associated permitting activities, as well as general working capital requirements and costs of the raising.	2. substantial shareholder after the allotment; and BHL Pension PL <BHL Pension Fund A/C>, 1,600,000 shares.
--	---	----------------------------------	---	--

<b>Total equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months prior to AGM ("A")</b>	14,475,998
<b>Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12-month period (fully diluted)</b>	7.60%

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

#### Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of Resolution 4.

## Resolution 5 – Approval of Issue of Performance Rights to Mr Anthony Collins, Director of the Company

#### Background

This Resolution seeks Shareholder approval to issue and allot 1,500,000 Performance Rights (**Performance Rights**) to Mr Anthony Collins, Director of the Company (**Related Party**), on the terms and conditions set out below. The Performance Rights are part of the "Appointment as Non Executive Director" Letter between IR1 and Mr Anthony Collins, dated 11 February 2025 and as announced to the ASX on 12 February 2025 in the ASX Release titled "Appendix 3X – Initial Director's Interest Notice".

The purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Party to align the interests of the Related Party with those of Shareholders, to motivate and reward the performance of the Related Party in his roles as a Director and to provide a cost effective way from the Company to remunerate the Related Party, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Party.



### **Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Collins, Director of the Company, is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue the Performance Rights to Mr Collins under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue and the Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Performance Rights are issued.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and the Company may need to find an alternative cash form of remuneration and incentive.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Performance Rights (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.



The non-conflicted Directors of the Company (being Mr Peter Marks, Mr Tal Paneth and Mr Kevin Smith) carefully considered the issue of these Performance Rights to Mr Collins and formed the view that the giving of this financial benefit is reasonable remuneration.

Accordingly, the non-conflicted Directors of the Company believe that the issue of Performance Rights to Mr Collins fall within the “arm’s length terms” exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Performance Rights to Mr Collins requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

#### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the Performance Rights to Mr Collins is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Mr Anthony Collins (or his nominee(s)).
- (b) Mr Collins is a Director of the Company and therefore falls within the related party category referred to in ASX Listing Rule 10.11.1.
- (c) The maximum number of Performance Rights to be issued is 1,500,000.
- (d) The full terms of the Performance Rights are set out in Annexure A of this Notice of Meeting.
- (e) The Performance Rights will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The Performance Rights will be offered for nil cash consideration.
- (g) Funds will not be raised from the issue of these Performance Rights as the issue is proposed to be made for remuneration purposes.
- (h) The current total remuneration package received by the relevant Director is \$75,000 per annum (excluding any superannuation required to be paid under federal legislation).

#### **Directors’ Recommendation**

The Board of Directors (with Mr Collins abstaining) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of Resolution 5.

## **Issue of Securities for Tin Mountain Extension Property**

### **Resolution 6 – Approval to Issue Shares for Tin Mountain Extension Property**

#### **Background**

This Resolution seeks Shareholder approval to issue and allot 7,455,912 Fully Paid Ordinary Shares to South Dakota Operations LLC (or its nominee), being Rapid Critical Metals Limited (**Rapid**) as part consideration for the acquisition of the Tin Mountain Extension property (**Acquisition Shares**).

As announced on 1 July 2025, the Company entered into a Sale Purchase Agreement with Rapid’s subsidiary, South Dakota Operations LLC, for the purchase of 93 federal mining claims covering 752 hectares of public lands administered by the U.S. Forest Service (**Tin Mountain Extension**).

The effect of this Resolution is for Shareholders to approve the issue of these Acquisition Shares to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

### **ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to approve the issue of the Acquisition Shares under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Acquisition Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Acquisition Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Acquisition Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Acquisition Shares are issued.

### **Information Required by Listing Rule 7.3**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottee is South Dakota Operations LLC (or it's nominee), being Rapid Critical Metals Limited.
- (b) The maximum number of Acquisition Shares to be issued is 7,455,912.
- (c) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) These Acquisition Shares will be issued within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The Acquisition Shares will be issued at a nil cash consideration, in consideration for the acquisition of the Tin Mountain Extension. The implied issue price is calculated based on the 30-day volume weighted average price (VWAP) up to and including 29 June 2025, being \$0.113 per Share.
- (f) The Acquisition Shares were issued under a Sale and Purchase Agreement between South Dakota Operations LLC, Rapid Critical Minerals (sic) Limited, Iris Metals Limited and Tin Mountain Minerals LLC. The material terms of the agreement are set out in Annexure B of this Notice.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of Resolution 6.

## **Company's Constitution**

### **Resolution 7 – Renewal of the Proportional Takeover Provisions within the Constitution**

The Company wishes to renew the Proportional Takeovers Provisions in its current Constitution, which was last adopted by Shareholders on 30 August 2022, with the takeover provisions last renewed by Shareholders on 30 August 2022. It was noted that shareholders approved amendments to the Constitution on 30 August 2024.

Further details in relation to this renewal are set out as follows:

Section 648G(1) of the Corporations Act provides that a company's Proportional Takeovers Provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be). The Company accordingly seeks the Shareholder approval of this Resolution for the refresh of the Proportional Takeover Provisions under clause 37 of the Constitution, which, for the purposes of the Corporations Act, requires the same process to amend or adopt a new constitution for the purposes of 136(2) of the Corporations Act.

The following information is provided for the purposes of Section 648G of the Corporations Act.

#### **Proportional takeover bid**

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

#### **Effect of the proposed provisions**

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;
- (d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);
- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;

- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are adopted, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

#### Reasons for the proposed provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

#### Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

#### Advantages and disadvantages during the period in which they have been in effect

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect. The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

#### Potential advantages and disadvantages

The adoption of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;
- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid.

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;

- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders to sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Accordingly, the Company wishes to renew clause 37 of the current Constitution (**Constitution**), which prescribes the procedure to be followed when a proportional off-market bid is made.

Prior to the Meeting, a copy of the Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary on (02) 8072 1400.

A complete signed copy of the Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution (which includes renewal of the Proportional Takeover Provisions) can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

### **Professional Advice**

If you have any doubt or do not understand Resolution 7, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for Resolution 7.

The Chair intends to vote in favour of Resolution 7.

## Enquiries

Shareholders are asked to contact the Company Secretary at [david.franks@automicgroup.com.au](mailto:david.franks@automicgroup.com.au) if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2025 Annual Report to Shareholders for the period ended 31 March 2025 as lodged by the Company with ASX on 30 June 2025.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of William Buck dated 30 June 2025 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means IRIS Metals Limited ACN 646 787 135.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or **"\$"** means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of Annual General Meeting dated 22 July 2025 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means Automic Registry.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2026 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2026 AGM.

**Tin Mountain Extension** has the meaning given to that term in Resolution 6.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.

## Annexure A – Terms of the Director Performance Rights (Resolution 5)

One Million Five hundred thousand (1,500,000) performance rights (**Performance Right**) in Iris Metals Limited (**Company**) are issued on the following terms and conditions:

### (a) Entitlement

Each Performance Right entitles the holder to subscribe for one (1) Share upon conversion of the Performance Right.

### (b) Vesting Conditions and Expiry Dates

The Performance Rights shall convert to Shares upon satisfaction of the following vesting conditions and shall expire on the following expiry dates:

- (i) **Class A Performance Rights (500,000)**: six (6) months from the date of issue (**Vesting Condition**) on or before the date that is twelve (12) months from the date of issue (**Expiry Date**);
- (ii) **Class B Performance Rights (500,000)**: twelve (12) months from the date of issue (**Vesting Condition**) on or before the date that is eighteen (18) months from the date of issue (**Expiry Date**); and
- (iii) **Class C Performance Rights (500,000)**: eighteen (18) months from the date of issue (**Vesting Condition**) on or before the date that is twenty-four (24) months from the date of issue (**Expiry Date**);

### (c) Consideration

Each Performance Right will be issued for nil cash consideration.

### (d) Notification to holder

The Company is not required to notify the holder in writing when the relevant Vesting Condition has been satisfied.

### (e) Conversion

Subject to paragraph 0, immediately following satisfaction of the relevant Vesting Condition, each Performance Right will convert into one (1) Share upon the holder lodging with the Company, on or prior to the Expiry Date:

- (i) in whole or in part; and
- (ii) a written notice of conversion of Performance Rights specifying the number of Performance Rights being converted (**Exercise Notice**).



**(f) Share ranking**

All Shares issued upon the vesting of a Performance Right will, upon issue, rank pari passu in all respects with other Shares on issue.

**(g) Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

**(h) Transfer of Performance Rights**

Shares issued on conversion of a Performance Right is subject to the following restrictions:

- (i) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act;
- (ii) all Shares issued on conversion of the Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and
- (iii) all Shares issued on conversion of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.

**(i) Lapse of a Performance Right**

If the Vesting Condition attached to the relevant Performance Right has not been satisfied prior to its Expiry Date, the relevant Performance Rights will automatically lapse on the Expiry Date.

**(j) Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues, other than as set out below.

**(k) Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

**(l) Adjustment for bonus issue**

In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issue of the Performance Rights, a Performance Right does not confer the right to a change in the number of underlying securities over which the Performance Right can be converted.

### **(m) Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to receive notice of, vote at or attend a meeting of the shareholders of the Company (except as otherwise required by law) or receive any dividends declared by the Company.

### **(n) Change of Control**

If a Change of Control Event (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital) occurs, all Performance Rights will vest immediately prior to the effective Change of Control.

### **(o) Timing of issue of Shares and quotation of Shares on conversion**

Within five (5) business days after the issue of an Exercise Notice by the holder, the Company will:

- (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
- (ii) if required, issue a substitute certificate for any remaining unconverted Performance Rights held by the holder;
- (iii) if required and subject to paragraph 13(a), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (iv) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.

### **(p) Ceasing to be an employee or Director**

If a holder (or the person who nominated the holder to receive the Performance Rights) ceases to be an employee or Director of the Company in circumstances where the cessation or termination arises because the holder (or such person):

- (i) voluntarily resigns his or her position (other than to take up employment with a subsidiary of the Company);
- (ii) wilfully breaches the terms of the engagement of the holder or any policy of the Company's published policies regulating the behaviour of holder (or such person);
- (iii) is convicted of a criminal offence which, in the reasonable opinion of the Company, might tend to injure the reputation or the business of the Company; or
- (iv) is found guilty of a breach of the Corporations Act and the Board considers that it brings the holder or the Company into disrepute,

then:

- (v) unless the Board decides otherwise in its absolute discretion, will deem any Performance Rights of the holder to have immediately lapsed and be forfeited; and

- (vi) any Performance Rights that have vested will continue in existence in accordance with their terms of issue only if the relevant Vesting Conditions have previously been met and any Shares issued on satisfaction of the applicable Vesting Conditions will remain the property of the holder.

**(q) Other circumstances**

The Performance Rights will not lapse and be forfeited where the **holder** ceases to be an employee or Director of the Company for one of the following reasons:

- (i) death or total permanent disability (in respect of total permanent disability being that because of a sickness or injury, the holder is unable to work in his or her own or any occupation for which they are suited by training, education, or experience for a period beyond one year);
- (ii) any other reason, other than a reason listed in rules (p), in which case the Board may exercise its absolute discretion to allow the resigned to retain their Performance Rights), that the Board determines is reasonable to permit the holder to retain his or her Performance Rights, including but not limited to where there is a Board restructure and/or the holder is a good leaver, and in those circumstances the Performance Rights will continue to be subject to the applicable Vesting Conditions.

**(r) No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

**(s) Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

**(t) No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

## Annexure B – Terms of Sale and Purchase Agreement for Tin Mountain Extension (Resolution 6)

The material terms of the Sale and Purchase Agreement dated 1 July 2025 between South Dakota Operations LLC (**Seller**), Rapid Critical Minerals (sic) Limited (**Rapid**), Iris Metals Limited (**Iris**) and Tin Mountain Minerals LLC (**Buyer**) (**SPA**) includes:

1. The Seller is the beneficial and recorded owner of the unpatented mineral claims described in Schedule 3 of the SPA (**Property**), being 93 federal mining claims covering 752 hectares.
2. The Seller agrees to sell and the Buyer agrees to purchase the Property as at Completion on the terms of this Agreement.
3. Beneficial title to and risk in the Property passes to the Buyer on and from Completion.
4. The Buyer must pay to or as directed by the Seller a non-refundable deposit of US\$300,000 (Deposit) on the date of this Agreement.
5. The parties acknowledge that the Deposit must be applied towards payment of the US\$300,000 owing to F3 Gold LLC under the Fourth Amendment SPA.
6. The total consideration payable for the Property by the Buyer is the allotment and issue of the Consideration Shares by Iris to the Seller (or its nominee). The Seller nominates Rapid as its nominee. Consideration Shares means 7,455,912 Shares in Iris.

There are further terms in relation to:

- Completion;
- Accepted Liabilities;
- Warranties;
- Limitations of Liabilities, including that the Seller's total aggregate liability for all claims in connection with the SPA is SU\$550,000;
- Termination;
- Confidentiality;
- Notices; and
- General provisions.



IRIS METALS

IRIS Metals Limited | ABN 61 646 787 135

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AEST) on Wednesday, 27 August 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

