



IRIS METALS

ASX Release: 23rd November 2021

2021 General Meeting Notice of Meeting and Proxy

IRIS Metals Limited (“IRIS” or the “Company”) (ASX:IR1) attaches the following documents in relation to its General Meeting (“GM”), being held at 12.00PM AEDT (noon) on Thursday 23 December 2021:

- GM Notice of Meeting, including Virtual Meeting Registration and Voting Guide; and
- Proxy Form.

This release is approved by the Board of IRIS Metals Limited.

About IRIS Metals Limited:

IRIS Metals (ASX:IR1) is a West Australian-focused exploration company. Its wholly-owned tenement portfolio includes a compelling landholding in central Kookynie - a gold camp renowned for its historical high grade gold production and bonanza gold grades, and strategic tenure in the highly prospective Tier-1 mining jurisdiction of Leonora. IRIS is pursuing a strategy of rapid prospect evaluation in recognised gold belts with a view to making economic discoveries, thereby enhancing shareholder value.

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 Metals or not currently considered material by the company. IRIS Metals 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.

Directors

Simon Lill, Non-Executive Chairman
Tal Paneth, Executive Director
Peter Marks, Executive Director
Chris Connell, Non-Executive Director
David Franks, Company Secretary

IRIS Metals Limited ASX:IR1

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



IRIS Metals Limited

Notice of General Meeting

Explanatory Memorandum | Proxy Form

Thursday, 23 December 2021

12:00PM AEDT

As a **virtual meeting**.

Given the significant health concerns attributed to the COVID-19 pandemic and restrictions issued by Australian state and federal governments, the Company is holding the Meeting as a Virtual Meeting.

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.

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Important Information for Shareholders about the Company's 2021 General Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to conduct the Meeting virtually.

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice (being 12:00PM AEDT Tuesday 21 December 2021). Instructions for lodging proxies are included on your personalised proxy form.

Arrangements for attendance by virtual meeting, with the ability to ask questions, is outlined in the Section below, Venue and Voting Information.

In addition, the Company is happy to accept and answer questions submitted at least two business days prior to the Meeting by email to david.franks@automicgroup.com.au. The Company reserves the right to not respond to any unreasonable and/or offensive questions at its discretion.

Because the conditions and potential restrictions and other requirements for meetings relating to COVID-19 are rapidly changing, if it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice of General Meeting the Company will announce the alternative arrangements to ASX. Shareholders are encouraged to check for announcements at the ASX website www2.asx.com.au, search code "IR1".

Venue and Voting Information

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held as a **virtual meeting**.

If you wish to virtually attend the EGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_e-EAy5JsSPGWt-j0yMAATQ

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the EGM.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

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

Questions must be submitted in writing to the Company Secretary at least 48 hours before the EGM to 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 General Meeting affects your shareholding and your vote is important.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the EGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their *username* and *password*.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website

(<https://investor.automic.com.au/#/home>), 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.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a *username* and *password*) are advised to take the following steps to attend and vote virtually on the day of the EGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your *username* and *password*.
2. **(Registration on the day)** If registration for the virtual meeting is open, click on ‘Meeting open for registration’ and follow the steps.
3. **(Live voting on the day)** If live voting for the virtual meeting is open, click on ‘Meeting open for voting’ and follow the steps.

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-AGMs/>

Voting by proxy

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

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah 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 Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-AGMs/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

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.

Technical difficulties

Technical difficulties may arise during the course of the 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.

Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of IRIS Metals Limited ACN 646 787 135 will be held at 12:00PM AEDT on 23 December 2021 as a **virtual meeting (Meeting)**.

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

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

Agenda

1. **Resolution 1 – Adoption of Equity Incentive Plan**

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

“That, for the purposes of ASX Listing Rule 7.2 Exception 13 and for all other purposes including sections 259B and 260C of the Corporations Act 2001 (Cth), approval is given for the Company to adopt the IRIS Metals Limited equity incentive plan, as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement for Resolution 1 is set out below.

Voting Exclusion Statement – Resolution 1:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who is eligible to participate in the employee incentive plan or any of their associates.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- 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
- a holder acting solely as 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.

Proxy Voting Prohibition – Resolution 1:

Other than as set out below, a vote on Resolution 1 must not be cast as proxy by:

- a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- a closely related party of such a member,

(referred to herein as a **Restricted Voter**).

A Restricted Voter may cast a vote on Resolution 1 as a proxy if either:

- the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the Restricted Voter is the Chair and the written appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Dated: 21 November 2021

BY ORDER OF THE BOARD



David Franks
Company Secretary
IRIS Metals Limited

The accompanying Memorandum and the Proxy and Voting Instructions form part of this Notice.

Proxy and Voting Instructions

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

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

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7:00PM AEDT Tuesday 21 December 2021 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

Subject to the restrictions set out below and in the Notice, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolution.

Proxy voting restrictions – Resolution 1

Resolution 1 is connected directly or indirectly with the remuneration of key management personnel of the Company. Accordingly, the proxy voting restrictions as set out in the Notice apply to Resolution 1.

Explanatory Memorandum

Purpose of Information

This Explanatory Memorandum ("**Memorandum**") has been prepared for the information of members of IRIS Metals Limited (the "Company") in connection with the business to be conducted at a General Meeting ("**Meeting**") of Shareholders of the Company to be held by virtual technology on Thursday 23 December 2021 at 12:00PM AEDT.

Please refer to the note on Page 2 of the Notice of General Meeting regarding COVID-19 related restrictions and Section 2 Venue and Voting Information, in respect of lodging proxies and/or attending the Meeting virtually.

Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions set out therein to vote before the Meeting.

The Notice incorporates, and should be read together with, this Memorandum.

Business

Resolution 1 – Adoption of Equity Incentive Plan

Resolution 1 seeks shareholder approval for the adoption of the IRIS Metals Limited equity incentive plan (Plan). A summary of the Plan forms Annexure A and a soft copy of the Plan can be provided upon request to the Company to David.Franks@atomicgroup.com.au.

The Plan is a new incentive scheme which has not been previously adopted by shareholders, it being noted that the Company has not previously adopted an incentive scheme (whether with or without shareholder approval).

No Directors or their associates will participate in the Plan or receive any securities under the Plan unless and until further shareholder approval of specific issues of securities under the Plan to them is obtained.

Regulation Requirements –ASX Listing Rules Chapter 7

ASX Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 Exception 13 provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years of shareholder approval of the scheme. The Company therefore seeks approval of the Plan for the purposes of ASX Listing Rule 7.2 Exception 13 so that issues of securities under the Plan do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

The maximum number of securities that may be issued under the Plan is 12,000,000 securities. As at the date of the Notice, no issues of securities have been, or are proposed to be, made under the Plan.

Any issues or agreements to issue securities under the Plan will be announced to ASX.

Corporations Act

The Plan constitutes an 'employee share scheme' for the purposes of the Corporations Act as it provides for the acquisition (subject to vesting conditions) of shares in the Company. If such a scheme has been approved by Shareholders then any financial assistance that the Company might give to acquire its own shares (e.g. providing an interest-free loan) is exempted from the prohibition in section 260A of the Corporations Act. Section 260A requires financial assistance that might be considered to materially prejudice the interests of the Company or its shareholders or

the Company's ability to pay its creditors to be approved by shareholders under section 260B and advance notice to be provided to ASIC. The provision of a loan to participants may be considered financial assistance for the purposes of the Corporations Act. Accordingly, the Board considers it desirable and appropriate to seek Shareholder approval for the Plan for the purposes of section 260C(4).

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an "employee share scheme buy-back". In order for the Company to undertake a buy-back of Shares under the Plan (in circumstances where Shares are forfeited by participants in accordance with their terms of issue) using the employee share scheme buy-back procedure under the Corporations Act, the Plan must be approved by shareholders. Accordingly, shareholders are asked to approve the Plan in order for the Company to undertake a buy-back of Shares under the Plan using the employee share scheme buy-back procedure.

Approval of the Plan for the purposes of section 259B(2) of the Corporations Act will allow the Company to take security over its own shares granted under the Plan, including on exercise or conversion of securities convertible to shares. The rules of the Plan provide the option for the Company to obtain security over its own shares and it is envisaged that issued Shares may be subject to restrictions on disposal. Approval of the Plan for the purposes of s259B(2) of the Corporations Act removes any doubt about the efficacy of such restrictions on the basis they may constitute a 'security' over the shares.

General

A copy of the Plan can also be sent to shareholders upon request to the Company.

A voting exclusion statement and proxy voting prohibition as set out in the Notice applies to Resolution 1.

Enquiries

Shareholders are asked to contact the Company Secretary, David Franks on (02) 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

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.

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.

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

Explanatory Memorandum means the explanatory memorandum accompanying this Notice of Meeting.

Financial Report means the Annual Report for the period from 23 December 2020 to 31 March 2021 as lodged by the Company with ASX on 21 September 2021.

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

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

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting dated 21 November 2021 including the Explanatory Memorandum.

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.

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

Remuneration Report means the remuneration report and Note 8 as set out in the 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.

Share Registry means Automatic Registry.

Annexure A – Summary of Equity Incentive Plan

(a) **Objects of Plan**

The Company proposes adopting the Plan to provide employees with an additional incentive to work to improve the performance of the Company, attract and retain employees essential for the continued growth and development of the Company, promote and foster loyalty and support amongst employees for the benefit of the Company, enhance the relationship between the Company and their employees for the long-term mutual benefit of all parties and to provide employees with the opportunity to acquire shares, options or rights in the Company, in accordance with the Plan.

The maximum number of securities that may be issued under the Plan is 12,000,000.

(b) **Eligibility**

The Board may invite full or part time employees and directors of the Company or a related body corporate of the Company or such other persons as the Directors or the Board determine should be issued (or transferred) Shares, Options or Rights under the Plan such as a consultant or an advisor (**Eligible Employee**).

(c) **Administration of Plan**

The Board, or a duly appointed committee of the Board, is responsible for the operation of the Plan.

(d) **Invitations**

The Board of Directors may issue an invitation to the Eligible Employee to participate in the Plan (**Offer**). The Offer will state:

- (i) the name and address of the Eligible Employee to whom the Offer is made;
- (ii) the date of the Offer;
- (iii) the final date that a Participant may accept the invitation constituted by the Offer (**Final Acceptance Date**);
- (iv) the maximum number of Shares, Options or Rights for which the Eligible Employee may make an Application;
- (v) the grant conditions (if any) attaching to the Shares, Options or Rights the subject of the Offer;
- (vi) in respect of an Offer of Shares:
 - the Share vesting conditions (if any) attaching to the Shares the subject of the Offer;
 - the Issue Price (if any) or the manner of determining the Issue Price (if any) of the Shares the subject of the Offer; and
 - the terms and conditions of any loan that the Company will make to the Participant (if applicable) for the purpose of acquiring or subscribing for Shares the subject of the Offer.
- (vii) in respect of an Offer of Options or Rights:
 - the issue price (if any) or the manner of determining the Issue Price (if any) of the Options or Rights the subject of the Offer;

- the first exercise date of the Options or Rights the subject of the Offer;
 - the last exercise date of the Options or Rights the subject of the Offer;
 - the exercise price (if any) or the manner of determining the exercise price (if any) of the Options or Rights the subject of the Offer;
 - the Option vesting conditions (if any) attaching to the Options or the Right vesting conditions (if any) attaching to the Rights the subject of the Offer; and
 - if the Shares to be issued or transferred upon exercise of the Options or Rights the subject of the Offer are to be Restricted Shares, details of the restriction;
- (viii) the vesting period (if any) applicable to the Shares, Options or Rights the subject of the Offer; and
- (ix) any other specific terms and conditions applicable to the Offer.

(e) Performance Rights Applicable Milestones

The Board will determine what Applicable Milestones apply to Performance Rights, including the date by which such Applicable Milestones must be satisfied and any applicable vesting conditions. Satisfaction of Applicable Milestones (including vesting) is as determined by the Board.

(f) Number of Options

The number of Share, Options or Rights to be offered to an Eligible Employee will be determined by the Board in its discretion and in accordance with the rules of the Plan and applicable law.

(g) Conversion

Each Option and Right is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company. The Rights will be convertible in accordance with their terms of grant.

(h) Issue price

The exercise price for Options offered, and for Rights granted, under the Plan will be determined by the Board.

(i) Issue conditions

The Board may impose conditions on the right of a Participant to exercise Options or Rights granted under the Plan.

(j) Exercise of Options

A Participant in the Plan will be entitled to exercise their Options or Rights in respect of which the exercise conditions have been met provided the Options or Rights have not lapsed. A holder may exercise Options or Rights by delivering an exercise notice to the Company Secretary along with the Option certificate (if Options are issued under the Plan) and paying the applicable exercise price of the Options multiplied by the number of Options proposed to be exercised or the consideration for exercise of the Rights.

(k) Cessation of employment

(i) Bad Leaver

If the Participant in the Plan ceases to be an employee or director of, or render services to, the Company or a related body corporate due to resignation (other than as a result of total or permanent disability, redundancy or death (**Special Circumstance**)), dismissal for cause or poor performance or any other circumstance (other than due to a Special Circumstance) determined by the Board to constitute a Bad Leaver, prior to the lapse of the Options and Rights, and the exercise conditions attaching to the Options and Rights have been met:

- if the employment ceases at a time when the Participant would be entitled to deal in the securities of the Company in accordance with the Company's share trading policy, within 60 days of cessation of employment; or
- if the employment ceases at a time when the Participant would be restricted from dealing in the securities of the Company in accordance with the Company's share trading policy, within 60 days of such restrictions ceasing to apply

(ii) Good Leaver

If an Eligible Employee who is a Participant or has nominated a nominated party to receive Shares, Options or Rights under the Plan ceases to be an employee during the vesting period due to a Special Circumstance or otherwise for reasons other than as a Bad Leaver (**Good Leaver**):

- the relevant Participant will be entitled to retain a pro-rata amount of their unvested Shares, unvested Options and unvested Rights (based on the proportion of the vesting period that the Eligible Employee was an employee, by reference to the number of whole months employed);
- all other unvested shares held by the relevant Participant will be forfeited by the Participant; and
- all other unvested Options and unvested Rights held by the relevant Participant will lapse.

(l) Participation in Rights Issues and Bonus Issues

The Options and Rights granted under the Plan do not give the holder any right to participate in new issues unless Shares are allotted pursuant to the exercise of the relevant Options or Rights prior to the record date for determining entitlements to such issue.

If there is a bonus issue to holders of Options or Rights, the number of Shares that the holder may be issued upon exercise of the Options or Rights may be increased by the number of Shares that the holder would have received if the Options or Rights had been exercised prior to the record date of the bonus issue.

(m) Reorganisation

If there is a reorganisation of capital of the Company (whether before or during the exercise period) then the rights of a Participant (including the number of Options or Rights

to which each Participant is entitled and the exercise price, if any) are amended in accordance with the Listing Rules or as would be required by the Listing Rules if the Company was subject to the Listing Rules at the time of the reorganisation.

(n) Change in Control

If a change of control occurs:

- all unvested Shares, unvested Options and unvested Rights held by a Participant will vest; and
- the Company shall provide a Participant with 3 days' notice of the impending expiry of all vested Shares, vested Options and vested Rights held by the Participant, and if they have not been exercised following the expiry of that 3 day period then they will lapse

(o) Transfer

The Board may determine that Options or Rights may be transferred by an instrument of transfer, in the following circumstances:

- a transfer constituting the necessary transfer documents following an acceptance of an offer made under an off-market bid relating to Options or Rights;
- a transfer to a bidder on the sale of the Options or Rights under Division 3 of Part 6A.1 of the Corporations Act;
- a transfer to a 100% holder on the sale of the Options or Rights under Division 2 of Part 6A.2 of the Corporations Act;
- a transfer under Part 6A.3 of the Corporations Act to a person entitled to acquire the Options or Rights under section 661A or 664A of the Corporations Act; or
- a transfer approved by the Board in those circumstances as may be determined by the Board.

The Board must notify Participants if the above circumstances occurs and the Board authorises the transfer of Options or Rights.

(p) Rights attaching to Plan Shares

Shares issued on the exercise of Options or Rights rank equally with all existing Shares on and from the date of issue.

(q) Loan

Subject to applicable laws, the Board may determine that a loan may be made by the Company to a Participant for the purpose of acquiring or subscribing for Shares the subject of an Offer, on such terms as determined by the Board.

(r) Cashless Exercise

If an exercise price is payable on the exercise of Options or Rights, the Board may determine to permit the Participant to exercise those Options or Rights by way of a Cashless Exercise. If Options or Rights are exercised by Cashless Exercise, on exercise of the Options or Rights:

- Eligible Employees will not be required to pay the Exercise Price for the Options or Rights in cleared funds;

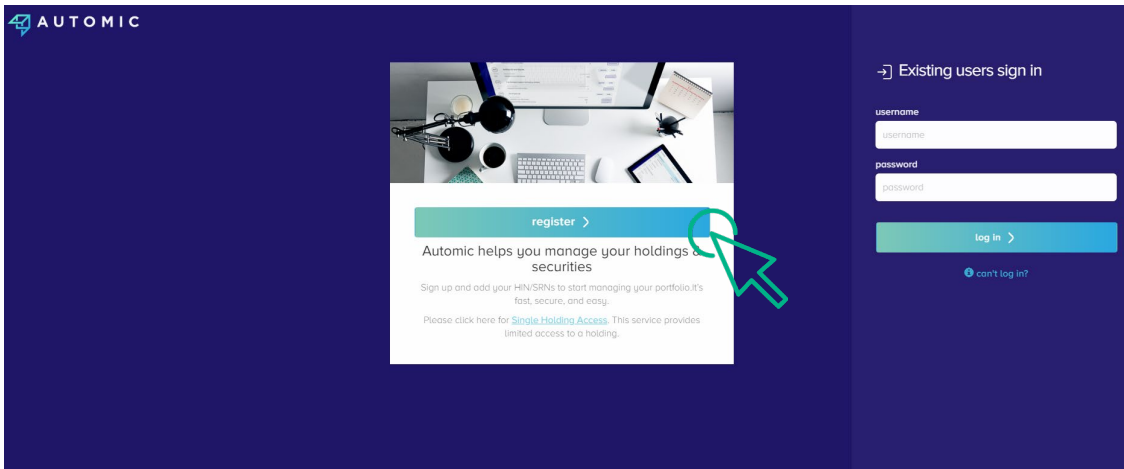
- the Company will only issue or transfer that number of Shares to the Participant that have a value equal to the then total market value of the Shares that would have been issued or transferred to the Participant if the Options or Rights had been exercised other than by way of cashless exercise, less the total amount of the Exercise Price that would otherwise have been payable on exercise of the Options or Rights (with the number of Shares rounded down); and
- all outstanding Options or Rights subject to the cashless exercise will be cancelled, or otherwise dealt with as determined by the Board.

Virtual Meeting Registration and Voting

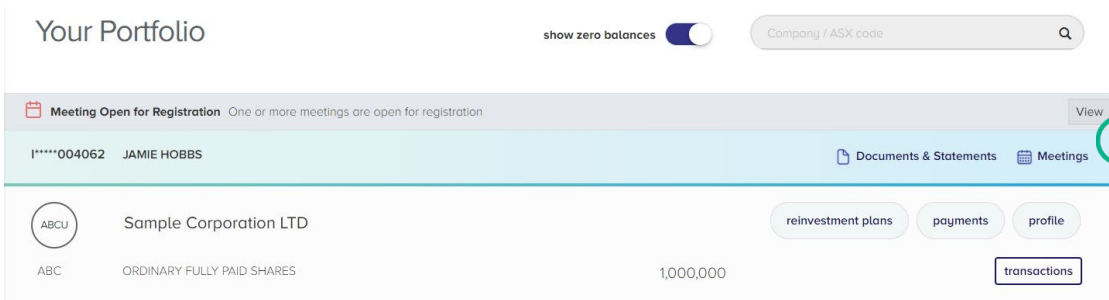


REGISTRATION

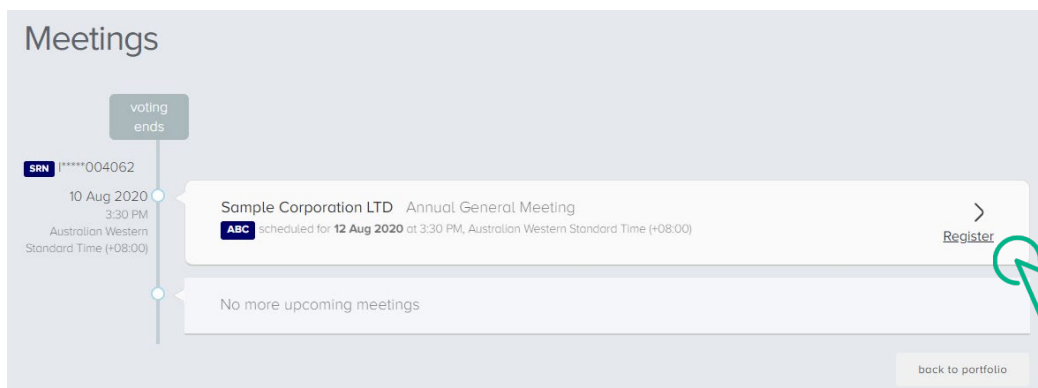
- Go to: <https://investor.automic.com.au/#/home>.
- Log in using your existing username and password or click on “register” and follow the on-screen prompts to create your login credentials.



- Once logged in you will see that the meeting is open for registration. Click on “view”.



- Click on “register” to register your attendance for the meeting.



REGISTRATION

- Select “yes, I would like to vote” and then click “next”.

The screenshot shows a web interface titled "Registration" for "Sample Corporation LTD - Annual General Meeting". A progress bar at the top indicates the current step is "Registration" (with a document icon) and the final step is "Complete" (with a checkmark icon). Below the progress bar, the heading "Registration - Step 1 of 2" is displayed. The main content area contains a question: "Will you be registering to vote?". Below the question, there are two instructions: "If you have already lodged a Proxy Form and wish for your proxy vote to stand, please select 'NO, I will not be voting'" and "If you have lodged a Proxy Form and wish to amend your vote, please select 'YES, I would like to vote'". There are two radio button options: "YES, I would like to vote" (which is selected) and "NO, I will not be voting". A blue "next" button is located at the bottom right of the form. A green mouse cursor is pointing at the "next" button, and another green mouse cursor is pointing at the "YES, I would like to vote" radio button.

- You will be placed on a holding page until voting opens for the meeting. From here you can access the meeting video/audio by selecting the meeting URL.
- Once the Chair of the Meeting declares voting open, you should select “refresh”.

The screenshot shows a web interface titled "Registration" for "Sample Corporation LTD - Annual General Meeting". A progress bar at the top indicates the current step is "Complete" (with a checkmark icon) and the previous step was "Registration" (with a document icon). Below the progress bar, the heading "Complete - Step 2 of 2" is displayed. The main content area contains a green checkmark icon followed by the text "Registration Complete!". Below this, it says "The voting is not open yet. Refresh this page or come back here later." A blue "Refresh" button is located at the bottom right of the form. A green mouse cursor is pointing at the "Refresh" button. At the bottom of the page, there is a light blue box containing the text "You can join the meeting online using the following link" followed by the URL: <https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbjYyZjNQd2xVWXdlMGgwZz09>. A green mouse cursor is pointing at the URL.

VOTING

- The next screen will display the resolutions to be put to the meeting.
- The Chair of the meeting will provide instructions on when to mark your vote.
- You record your vote by selecting either “for”, “against” or “abstain” next to the appropriate resolution.
- Once voting has been declared closed you must select “next” to submit your vote.

Voting

Sample Corporation LTD - Annual General Meeting

Registration Poll Review Complete

Poll - Step 2 of 4

You can join the meeting online using the following link
<https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbLYzNkQd2xVWXdIMGgwZz09>

Resolutions
You must vote on all resolutions, except for those marked as withdrawn.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

prev next

- On the next screen, check your vote is correct and select the box next to “declaration” – you cannot confirm your vote unless you select this box.
- Select “confirm” to confirm your vote – you CANNOT amend your vote after pressing the “confirm” button.

Review - Step 3 of 4

Confirmation
Please review and confirm.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

Declaration PLEASE NOTE: You will not be able to change your votes after pressing the confirm button.
By pressing confirm you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

prev confirm

VOTING COMPLETE


- Your vote is now lodged and is final.

Voting

Sample Corporation LTD - Annual General Meeting

Progress: Poll (0) — Review (1) — Complete (2)

Complete - Step 3 of 3

 Complete

You have successfully submitted your vote.

You can join the meeting online using the following link

<https://us02web.zoom.us/j/85784417406?pwd=TFF0TTdGTEhGSENIbUN5NzF3bUUQT09;>



IRIS METALS

IRIS Metals Limited | ABN 61 646 787 135

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **12.00pm (AEDT) on Tuesday, 21 December 2021**, 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 KMP.

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://automic.com.au>.

Lodging your Proxy Voting

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

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

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE:

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



