

MEDIA RELEASE

18 August 2021

**Iris Energy confidentially submits registration statement
for proposed NASDAQ direct listing**

[SYDNEY, AUSTRALIA] Iris Energy ("Iris Energy" or the "Company"), a Bitcoin miner that owns and operates real assets, including data centre infrastructure powered by renewable energy, is pleased to announce that it has confidentially submitted a draft Registration Statement on Form F-1 with the United States Securities and Exchange Commission (the "SEC") relating to a proposed direct listing ("Direct Listing") of its ordinary shares on the NASDAQ. Subject to SEC review and market and other conditions, the Direct Listing is expected to become effective in the fourth quarter of 2021.

This media release is being made pursuant to, and in accordance with, Rule 135 under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act.

ENDS

Forward looking Statements

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended) concerning future events. Words such as "expects," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding completion of the offering. These forward-looking statements are based on the information available to, and the expectations and assumptions deemed reasonable by the Company at the time these statements were made. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable at the time made, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates, which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.