

MEDIA RELEASE

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Iris Energy Expands Contracted Nameplate Bitcoin Mining Capacity to 15.2 EH/s

Agreement to acquire the latest generation and best-in-class efficiency Antminer S19j Pro bitcoin mining hardware, increasing contracted nameplate hashrate from 4.5 EH/s (~170MW) to 15.2 EH/s (~530MW)

Iris Energy is pleased to announce that it has contracted a partnership with Bitmain, the world's leading producer of cryptocurrency mining hardware, to purchase the company's latest-generation miners, Antminer S19j Pro.

After the successful delivery and installation of miners, it will increase Iris Energy's total operating hashrate by 10.7 EH/s. The delivery plan for the procurement of miners will begin in October 2022 and be fully delivered by September 2023.

As a result, Iris Energy now has 15.2 EH/s of computing power operating and/or on order, with nameplate hardware efficiency of approximately 30 W/TH (watts per terahash).

ENDS

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About Iris Energy

Iris Energy is a sustainable Bitcoin miner which, with a highly experienced energy and infrastructure management team, owns and operates real assets including data centre infrastructure powered by renewable energy. In doing so, we are supporting local communities, the decarbonisation of energy markets and the global Bitcoin network.

Glossary

"Bitcoin" is a type of digital currency in which a record of transactions is maintained and new units of currency are generated by the computational solution of mathematical problems (known as "Bitcoin mining"), and which operates independently of a central bank.

"Hashrate" is a measure of the computational power per second used when mining Bitcoin. It is measured in units of hash/second, meaning how many calculations per second can be performed.

"PH/s" refers to Petahash per second and "EH/s" refers to Exahash per second.