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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO SECTION 13A-16 OR 15D-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of March 2024**

**Commission File Number: 001-41072**

**Iris Energy Limited**

**(Translation of registrant's name into English)**

**Level 12, 44 Market Street  
Sydney, NSW 2000 Australia  
+61 2 7906 8301  
(Address of principal executive office)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

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## EXPLANATORY NOTE

As previously announced, Iris Energy Limited (dba IREN) (the “Company”) entered into an At Market Issuance Sales Agreement, dated September 13, 2023 (the “Sales Agreement”), with B. Riley Securities, Inc., Cantor Fitzgerald & Co. and Compass Point Research & Trading, LLC, as sales agents (collectively, the “Sales Agents”) pursuant to which it may offer and sell its ordinary shares from time to time through or to the Sales Agents, as agent or principal.

On March 21, 2024, the Company added Canaccord Genuity LLC, Citigroup Global Markets Inc. and Macquarie Capital (USA) Inc. as Sales Agents pursuant to the Sales Agreement. In addition, on March 21, 2024, the Company filed a new prospectus supplement relating to the offer and sales of its ordinary shares under the Sales Agreement, which reflected an increase of \$200,000,000 in the aggregate offering price, from an aggregate of up to \$300,000,000 under the previously filed prospectus supplement relating to the offer and sale of ordinary shares under the Sales Agreement. As a result, in accordance with the terms of the Sales Agreement, the Company may offer and sell its ordinary shares having an aggregate offering price of up to \$500,000,000 under the newly filed prospectus supplement, of which \$261,471,363 have been sold as of March 15, 2024.

The Sales Agreement permits sales of the Company’s ordinary shares not to exceed the lesser of the amount registered on an effective registration statement and for which the Company has filed a prospectus, and the amount authorized from time to time to be issued and sold under the Sales Agreement by the Company’s board of directors or a duly authorized committee thereof. As a result, the Company may increase the amount of its ordinary shares that may be sold from time to time pursuant to the Sales Agreement in accordance with the terms of the Sales Agreement.

The ordinary shares were registered pursuant to the Company’s shelf registration statement on Form F-3 (File No. 333-274500), and offerings for the ordinary shares will be made only by means of a prospectus supplement related thereto. This Report on Form 6-K shall not constitute an offer to sell or solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of such jurisdiction.

Clifford Chance LLP, counsel to the Company, has issued a legal opinion relating to the ordinary shares. A copy of such legal opinion, including the consent included therein, is attached as Exhibit 5.1 hereto.

## INCORPORATION BY REFERENCE

This Report on Form 6-K shall be deemed to be incorporated by reference into the registration statements on Form S-8 (File Nos. 333-261320, 333-265949, 333-269201 and 333-273071) and the registration statements on Form F-3 (File Nos. 333-274500 and 333-277119) of Iris Energy Limited and to be a part thereof from the date on which this report is filed to the extent not superseded by documents or reports subsequently filed or furnished.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Iris Energy Limited**

Date: March 21, 2024

By: /s/ Daniel Roberts

Daniel Roberts

Co-Chief Executive Officer and Director

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## EXHIBIT INDEX

Exhibit No.	Description
<a href="#">5.1</a>	Opinion of Clifford Chance LLP, counsel to Iris Energy Limited (dba IREN)
<a href="#">23.1</a>	Consent of Clifford Chance LLP (included in Exhibit 5.1)

**C L I F F O R D  
C H A N C E**

**CLIFFORD CHANCE**

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To: **Iris Energy Limited**  
Level 12, 44 Market Street  
Sydney NSW 2000  
Australia

21 March 2024

Ladies and Gentlemen

**RE: Iris Energy Limited – Legal Opinion, Sales Agreement**

We have acted as Australian legal advisers to Iris Energy Limited ACN 629 842 799 (the “**Company**”), an Australian public company having its principal place of business at Level 12, 44 Market Street, Sydney NSW 2000 Australia, in connection with the preparation and filing by the Company on the date hereof with the U.S. Securities and Exchange Commission (the “**Commission**”) of a Registration Statement (the “**Registration Statement**”) on Form F-3 under the Securities Act of 1993, as amended (the “**Securities Act**”), registering the offer and sale, from time to time, by the Company of up to \$500 million of ordinary shares of the Company, with no par value, as set forth therein and in the prospectus contained therein (the “**Base Prospectus**”), and the prospectus supplement dated 21 March 2024 (the “**Prospectus Supplement**”) relating to the offer and sale of such ordinary shares, from time to time, with an aggregate offering price of up to \$500 million pursuant to the Sales Agreement (as defined below) (the “**Ordinary Shares**”).

This opinion letter (this “**Opinion Letter**”) is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issue of the Ordinary Shares.

**1. INTRODUCTION**

**1.1 Interpretation**

Headings in this Opinion Letter are for ease of reference only and shall not affect its interpretation.

LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION.

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## 1.2 Legal review

We have not reviewed any documents other than the documents listed in Schedule 1 (the “**Documents**”) for the purposes of this Opinion Letter, and this Opinion Letter does not purport to address any legal issues that arise in relation to such other documents that may be or come into force, even if there is a reference to any such documents in the Documents or on the impact such documents may have on the opinions expressed in this Opinion Letter.

## 1.3 Applicable law

The opinions given in this Opinion Letter are confined to, and given on the basis of, Australian law as currently applied by the Australian courts as evidenced in legislation and published case law in Australia.

The opinions given in this Opinion Letter are given on the basis that it is governed by and construed in accordance with the laws of New South Wales, Australia and will be subject to the jurisdiction of the courts of New South Wales, Australia.

## 1.4 Assumptions and Reservations

The opinions given in this Opinion Letter are given on the assumptions set out in Schedule 2 (*Assumptions*). The opinions given in this Opinion Letter are strictly limited to the matters stated in paragraph 2 (*Opinions*) and do not extend to any other matters.

## 2. OPINIONS

We are of the opinion that the Ordinary Shares have been duly authorized and, once (i) duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchasers and (ii) fully paid and issued in accordance with the terms of the Company’s constitution in force as at the date of this Opinion Letter (“**Constitution**”) and the At Market Issuance Sales Agreement by and between the Company, B. Riley Securities, Inc., Cantor Fitzgerald & Co. and Compass Point Research & Trading, LLC dated 13 September 2023, as amended by the joinders thereto by and between the Company, Canaccord Genuity LLC, Citigroup Global Markets, Inc. and Macquarie Capital (USA) Inc. (“**Sales Agreement**”), will be validly issued, fully paid-up and non-assessable.

**3. SCOPE OF OPINION**

The delivery of this Opinion Letter to any person other than the Company does not evidence an existence of any advisory duty on our behalf to such person.

The filing of this Opinion Letter as an exhibit to the Registration Statement does not evidence the existence of any such advisory duty or on behalf to any party other than the Company.

We have not considered and do not opine on the Registration Statement or/and any securities law disclosure requirements, other than as expressly stated herein with respect to the issue of the Ordinary Shares.

We express no opinion as to any taxation matters or transfer pricing matters generally or liability to tax which may arise or be suffered as a result of or in connection with the Sales Agreement or on the impact which any tax laws may have on the opinions expressed in this Opinion Letter.

We express no opinion on any applicable licensing or similar requirements.

This Opinion Letter does not contain any undertaking to update it or to inform the Company of any changes in the laws of Australia or any other laws which would affect the content thereof in any manner.

**4. ADDRESSEE AND PURPOSE**

This Opinion Letter is provided in connection with the Registration Statement.

We hereby consent to the filing of this Opinion Letter as an exhibit to the Registration Statement and to the use of our name under the heading "Legal Matters" of the Registration Statement as regards certain legal matters as to Australian law. In giving such consent we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Yours faithfully,

**CLIFFORD CHANCE**

**SCHEDULE 1  
DOCUMENTS**

For the purpose of this Opinion Letter, we have examined the following documents:

**1. Constitutional Documents**

- (a) a copy of the Company's Constitution.

**2. Sales Agreement**

- (a) a copy of the Sales Agreement dated 13 September 2023.

**3. Registration Statement and Prospectus**

- (a) the Company's Registration Statement on Form F-3 filed with the Commission under the Securities Act on 13 September 2023;
- (b) the Base Prospectus contained in the Registration Statement; and
- (c) the Prospectus Supplement dated 21 March 2024 relating to the offer and sale of the Ordinary Shares pursuant to the Sales Agreement.

**SCHEDULE 2  
ASSUMPTIONS**

The opinions expressed in this Opinion Letter have been made on the following assumptions which are made on the date of this Opinion Letter.

**1. ORIGINAL AND GENUINE DOCUMENTATION**

- (a) All signatures are genuine, all original documents are authentic and all copy documents are complete and conform to the originals.
- (b) The legal capacity of all managers and directors and any other authorised signatories and the Documents have been executed (where applicable) by the signatories indicated thereon.
- (c) All statement of facts contained in the Documents are accurate and complete.

**2. VALID OBLIGATIONS**

- (a) All obligations under the Sales Agreement are valid, legally binding upon, validly perfected where required, and enforceable against, the parties to the Sales Agreement as a matter of all relevant laws (including the laws of Australia).
- (b) All acts, conditions or things required to be fulfilled, performed or effected in connection with the Sales Agreement under the laws of any jurisdiction (other than Australia but only to the extent opined herein) have been duly fulfilled, performed and effected.
- (c) There are no provisions of the laws of any jurisdiction other than Australia that would adversely affect the opinions expressed in this Opinion Letter.

**3. CORPORATE MATTERS**

- (a) There have not been and there shall be no amendments to the Constitution.
- (b) Once taken, board resolutions passed by the Company, including the powers granted therein, shall not be amended or rescinded and shall remain in full force and effect.
- (c) The Ordinary Shares shall be issued in accordance with the Sales Agreement, Constitution and board resolutions passed by the Company.
- (d) The Company is not subject to an insolvency event as a matter of Australian law, including any bankruptcy, arrangement with creditors, reorganisation, receivership, voluntary administration, dissolution or liquidation or any similar procedure affecting the rights of creditors generally, whether under Australian law or any other law.

- (e) That all shareholders of the Company being in the same situation are being treated equally (including in relation to provision of information to shareholders by the Company).
- (f) The entry into, the execution of the Sales Agreement is in the corporate interest of the Company.
- (g) The Sales Agreement is entered into with bona fide commercial intent, at arm's length and without any fraudulent intent or any intention to deprive of any benefit any other persons or parties (including creditors) or to breach or circumvent any applicable mandatory laws or regulations of any jurisdiction.