



IREN Announces First Australian Data Center Campus - 800MW in South Australia

NEW YORK, June 3, 2026 (GLOBE NEWSWIRE) – IREN Limited (NASDAQ: IREN) (“IREN”) today announced the signing of a transmission connection agreement to support a planned 800MW data center campus in Bunday, South Australia.

Highlights

- 800MW data center campus in Bunday, South Australia
- High-voltage transmission connection secured into the utility’s substation
- On track to commence energization from 2028
- Submarine fiber connectivity into key Asia-Pacific demand centers
- Expected to create over 200 ongoing skilled jobs, plus more than 500 during construction

This marks IREN’s first announced Australian data center project and one of the largest in the Asia-Pacific region announced to date. The site is located approximately 78 miles northeast of Adelaide.

Asia-Pacific is among the world’s fastest-growing sources of AI demand, with a significant gap between projected demand and available infrastructure. South Australia’s grid targets reaching 100% net renewable energy by 2027, and the site benefits from submarine fiber connectivity into major regional demand centers including Singapore, Indonesia, South Korea, and Japan.

The transmission connection agreement secures four 330kV feeder exits at the utility’s substation, expected to support up to 800MW without requiring network upgrades. IREN expects to commence early works and procurement in parallel with satisfaction of regulatory approvals and conditions under the transmission connection agreement.

Daniel Roberts, Co-Founder and Co-CEO of IREN, said:

“South Australia offers what AI infrastructure at scale requires: abundant clean energy, the connectivity to serve the APAC region, and a State Government that understands the opportunity and is acting on it.

“The Bunday campus is able to serve global and regional AI demand, as well as South Australia’s own growing need for AI compute. We look forward to partnering with the Government of South Australia, local communities and industry to expand domestic access to AI infrastructure, support research and innovation, and help build the skills and jobs the AI economy requires.”

Peter Malinauskas, Premier of South Australia, said:

“Data centres are a significant economic opportunity, which can bring high-quality jobs, stronger renewable energy infrastructure, and new opportunities for regional communities.

“South Australia’s leadership in renewable energy, our record investment in higher education, our unashamed pro-jobs and pro-business outlook and appointing the nation’s first dedicated Minister for Artificial Intelligence means we are uniquely placed to seize the opportunities of AI.

“IREN’s proposed Bunday campus represents a significant investment in our state, with the potential to create hundreds of construction jobs, support long-term skilled roles, and strengthen South Australia’s position as a technology and innovation hub for the Asia-Pacific region.”



About IREN

IREN is a vertically integrated AI Cloud provider, delivering large-scale data centers and GPU clusters for AI training and inference. IREN’s platform is underpinned by its expansive portfolio of grid-connected land and power in renewable-rich regions across North America, Europe and APAC.

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Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or IREN’s future financial or operating performance. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies, revenue targets, expectations relating to capital expenditures, anticipated hardware deliveries, receipt of planning, environmental, grid and other regulatory approvals and completion of applicable grid studies, pipeline capacity, geographic expansion initiatives, labor requirements, job and skills creation, economic benefits and trends we expect to affect our business. These statements often include words such as “anticipate,” “believe,” “may,” “can,” “should,” “could,” “might,” “plan,” “possible,” “project,” “strive,” “budget,” “forecast,” “expect,” “intend,” “target,” “will,” “estimate,” “predict,” “potential,” “continue,” “scheduled”. Forward-looking statements may also be made, verbally or in writing, by members of our Board or management team in connection with this news release.

These forward-looking statements are based on management’s current expectations and beliefs. These statements are neither promises nor guarantees, but involve and are subject to known and unknown risks, uncertainties and other important factors that may cause IREN’s actual results, performance or achievements to differ materially from any future results performance or achievements expressed or implied by the forward-looking statements, including IREN’s ability to successfully execute on its growth strategies and operating plans, achieve its targeted annualized run-rate revenue and operating capacity, continue to develop its existing data center sites, design and deploy direct-to-chip liquid cooling systems, and diversify and expand into the market for high performance computing solutions (including the market for cloud services and potential colocation services), along with other important factors discussed under the caption “Risk Factors” in IREN’s Annual Report on Form 10-K, filed with Securities and Exchange Commission (the “SEC”) on August 28, 2025 and our other filings with the SEC. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any forward-looking statement included in this press release speaks only as of the date of such statement. Except as required by law, IREN disclaims any obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements, whether as a result of new information, future events or otherwise.