

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 4, 2026

IREN LIMITED
(Exact name of registrant as specified in its charter)

Commission File Number: 001-41072
Australia
(State or other jurisdiction of incorporation) Not Applicable
(IRS Employer Identification No.)

Level 5, 55 Market Street, Sydney, NSW 2000 Australia
(Address of principal executive offices, including zip code)

+61 2 7906 8301
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary shares, no par value	IREN	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

As previously announced, IREN Limited (the “Company”) entered into an amended and restated At Market Issuance Sales Agreement, dated as of August 28, 2025 (the “Sales Agreement”), with B. Riley Securities, Inc., Canaccord Genuity LLC, Cantor Fitzgerald & Co., Citigroup Global Markets Inc., Compass Point Research & Trading, LLC, J.P. Morgan Securities LLC, Macquarie Capital (USA) Inc. and Roth Capital Partners LLC, as sales agents, to which Citizens JMP Securities, LLC, Goldman Sachs & Co. LLC and Jefferies LLC were joined on March 4, 2026 (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. The form of joinder agreement to the Sales Agreement, included as Exhibit 23 to the Sales Agreement, is filed as Exhibit 1.1 hereto and is incorporated herein by reference.

On March 4, 2026, the Company filed a new prospectus supplement relating to the offer and sale of up to \$6,000,000,000 of its ordinary shares under the Sales Agreement. The newly filed prospectus supplement replaces and supersedes the prospectus supplement the Company previously filed on August 28, 2025 relating to the offer and sale of up to \$1,000,000,000. As of the date of this Report on Form 8-K, the Company has sold an aggregate of 66,707,732 ordinary shares for an aggregate offering price of \$1.0 billion, with no further amounts remaining available for sale under the previously filed prospectus supplement. 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 \$6,000,000,000 under the newly filed prospectus supplement.

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 S-3 (File No. 333-284369), and offerings for the ordinary shares will be made only by means of a prospectus supplement related thereto. This Report on Form 8-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.

Allens, 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
1.1	Form of Joinder Agreement to the amended and restated At Market Issuance Sales Agreement, dated as of August 28, 2025
5.1	Opinion of Allens, counsel to IREN Limited
23.1	Consent of Allens (included in Exhibit 5.1)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

IREN Limited

Date: March 4, 2026

By: /s/ Daniel Roberts

Daniel Roberts

Co-Chief Executive Officer and Director

Form of Joinder Agreement

IREN Limited
Ordinary Shares
(no par value per share)
Amended and Restated At Market Issuance Sales Agreement
[•], 20[•]

WHEREAS, IREN Limited, a corporation existing under the laws of Australia (the “Company”), and B. Riley Securities, Inc. (“B. Riley Securities”), Canaccord Genuity LLC (“Canaccord”), Cantor Fitzgerald & Co. (“Cantor”), Citigroup Global Markets Inc. (“Citigroup”), Compass Point Research & Trading, LLC (“Compass Point”), J.P. Morgan Securities LLC (“JPMS”), Macquarie Capital (USA) Inc. (“Macquarie Capital”) and Roth Capital Partners, LLC (“Roth”); each of B. Riley Securities, Canaccord, Cantor, Citigroup, Compass Point, JPMS, Macquarie Capital and Roth individually an “Agent” and collectively, the “Agents”), heretofore executed and delivered an Amended and Restated At Market Issuance Sales Agreement, dated August [28], 2025 (the “Sales Agreement”), providing for the issuance and sale of Ordinary Shares (as defined therein); and

WHEREAS, the Company has elected to add [•] (the “Additional Agent”) to the Sales Agreement as a sales agent.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Sales Agreement.

NOW, THEREFORE, the Additional Agent hereby agrees as follows:

1. **Joinder.** The Additional Agent acknowledges that it has received a copy of the Sales Agreement and acknowledges and agrees that by its execution and delivery hereof it shall: (i) join and become a party to the Sales Agreement; (ii) be bound by all covenants, agreements, representations, warranties and acknowledgements applicable to the Agents in the Sales Agreement as if made by, and with respect to, the Additional Agent as of the date of the Sales Agreement as set forth in and in accordance with the terms of the Sales Agreement; and (iii) perform all obligations and duties of an Agent in accordance with the Sales Agreement.
2. **Appointment.** The Company hereby appoints the Additional Agent as an “Agent” as defined in, and for all purposes under, the Sales Agreement, effective upon execution of this joinder agreement.
3. **Representations and Warranties.** The Additional Agent hereby represents and warrants to and agrees that it has all requisite corporate or limited liability company power and authority to execute, deliver and perform its obligations under this Joinder Agreement and it has duly and validly taken all necessary action for the consummation of the transactions contemplated hereby and by the Sales Agreement.
4. **Survival.** This Joinder Agreement does not cancel, extinguish, limit or otherwise adversely affect any right or obligation of the parties under the Sales Agreement.
5. **GOVERNING LAW.** THIS JOINDER AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS JOINDER AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the undersigned have executed this agreement as of the date first above written.

Signed by **IREN LIMITED** in accordance with section 127 of the Corporations Act 2001 (Cth)

By: _____
Name: [•]
Title: Director

By: _____
Name: [•]
Title: Director

By: [•]

By: _____
Name: [•]
Title: [•]

[Signature Page to Sales Agreement Joinder]

Allens

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ABN 47 702 595 758



4 March 2026

IREN Limited
 Level 5, 55 Market Street
 Sydney, NSW 2000

Ladies and Gentlemen

IREN Limited (ACN 629 842 799) (the Company)

We have acted as Australian legal advisers to the Company 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) a registration statement on Form F-3 (File No. 333-284369) initially filed on January 21, 2025 and Post-Effective Amendment No. 1 on Form S-3 thereto filed with the Commission on August 28, 2025 (as so amended, the *Registration Statement*) under the Securities Act 1993 (U.S.), as amended from time to time (*Securities Act*), including the prospectus contained therein (*Base Prospectus*), registering certain securities, including:
 - (i) ordinary shares of the Company, with no par value;
 - (ii) debt securities of the Company;
 - (iii) warrants of the Company;
 - (iv) purchase contracts;
 - (v) units; and
 - (vi) subscription rights; and
- (b) a prospectus supplement relating to the registration of securities (to be issued from time to time by the Company), filed with the Commission and dated the date hereof (the *Prospectus Supplement*) relating to the offer and sale of Shares, with an aggregate offering price of up to US\$5,000,000,000 pursuant to the Sales Agreement (as defined below) (the *Shares*).

This opinion letter (*Opinion*) is being furnished in accordance with 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 contexts of the Registration Statement or related prospectus, other than as expressly stated herein.

2 Definitions

In this opinion, the following definitions apply.

- (a) *ASIC* means the Australian Securities and Investments Commission.
- (b) *Constitution* means the Amended and Restated Constitution of the Company adopted on 20 November 2025 (19 November 2025 ET) and in force as at the date of this Opinion.
- (c) *Corporations Act* means the *Corporations Act 2001* (Cth).
- (d) *Document* means a document listed in paragraphs 3(a) to 3(f) below.
- (e) *Governing Jurisdiction* means the State of New York, United States of America.

- (f) **laws of a Relevant Jurisdiction** means the common law, principles of equity and laws constituted by legislation that is available to the public generally, in force in the Relevant Jurisdictions.
- (g) **Relevant Jurisdiction** means New South Wales or the federal jurisdiction of the Commonwealth of Australia.
- (h) **Sales Agreement** means the amended and restated at-the-market-issuance sales agreement between the Company, B. Riley Securities, Inc., Canaccord Genuity LLC, Cantor Fitzgerald & Co. Citigroup Global Markets, Inc, Compass Point Research & Trading, LLC, J.P. Morgan Securities LLC, Macquarie Capital (USA) Inc. and Roth Capital Partners, LLC dated 28 August 2025, as amended by the joinders thereto by and between the Company, Citizens JMP Securities, LLC, Goldman Sachs & Co. LLC and Jefferies LLC.

3 Documents

We have examined and rely on originals or copies of the following documents.

- (a) the Constitution;
- (b) the Sales Agreement;
- (c) the Registration Statement;
- (d) Base Prospectus;
- (e) Prospectus Supplement; and
- (f) a certificate of the secretary of the Company, with the attachments referred to therein, including certified copies of circulating resolutions passed by the board of directors of the Company.

4 Scope

This Opinion relates only to the laws of the Relevant Jurisdictions, as interpreted by courts of the Relevant Jurisdictions, at 9.00am (Sydney, Australia time) on the date of this Opinion.

This Opinion is given on the basis that it will be construed in accordance with the laws of New South Wales, Australia. Anyone relying on this Opinion agrees that this Opinion and all matters (including any liability) arising in any way from it are to be governed by the laws of New South Wales and will be subject to the non-exclusive jurisdiction of the courts of New South Wales.

We have not reviewed any documents other than the Documents listed in Section 2 for the purposes of this Opinion, and this Opinion 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.

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 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.

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

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

5 Searches

We have relied on the following.

- (a) An extract of the public records of the Company produced by ASIC on 4 March 2026 at 4:09pm Sydney, Australia time.
- (b) A search of the insolvency notices website maintained by ASIC in respect of the Company on 4 March 2026 at 4:09pm Sydney, Australia time.

We have assumed that the extracts produced by ASIC are the same as information provided by the Company to ASIC. We have not examined any documents that the Company may have filed with ASIC. The information in the extracts, or produced by the searches, may not be correct, complete or up to date.

We have not conducted any other searches or investigations for the purposes of this opinion.

6 Opinion

Our opinion is as follows, subject to the assumptions in Schedule 1:

- (a) The Shares have been authorised and if and once:
 - (i) duly registered on the books of the transfer agent and registrar therefor in the name of Cede & Co.; and
 - (ii) fully paid and issued in accordance with the terms of the Constitution,are validly issued, issued as fully paid-up shares and are non-assessable.

7 Benefit

We are providing this Opinion in connection with the Documents and the Registration Statement. We hereby consent to the filing of this Opinion as an exhibit to the Registration Statement. 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

Allens

Schedule 1**Assumptions**

- (a) All dates, signatures, seals and duty markings are authentic.
- (b) If we have reviewed a copy of a document, it is a correct and complete copy of the original.
- (c) If we have reviewed only a draft of a document, it has been or will be executed in the form of that draft.
- (d) All statements made in the Documents as to factual matters are correct.
- (e) None of the Documents have been amended, released or terminated.
- (f) Each person who executed any Document on behalf of the Company held the position they purported to hold.
- (g) The Sales Agreement:
 - (i) has been or will be validly authorised and entered into by each party to it, and is binding on each such party under all applicable laws (other than the laws of the Relevant Jurisdictions, but only to the extent opined herein); and
 - (ii) is binding on the Company under all applicable laws (other than the laws of the Relevant Jurisdictions, but only to the extent opined herein).
- (h) 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 the Relevant Jurisdictions but only to the extent opined herein) have been duly fulfilled, performed and effected.
- (i) If the Sales Agreement is to be performed in a jurisdiction other than a Relevant Jurisdiction, its performance will not be illegal under the laws of that jurisdiction.
- (j) The Sales Agreement constitutes or will on execution constitute binding obligations of the Company under the laws of the Governing Jurisdiction enforceable in competent courts of that jurisdiction.
- (k) Formalities for execution required by the law of the place of execution (other than a Relevant Jurisdiction) of the Sales Agreement have been or will be complied with.
- (l) All parties to the Sales Agreement will comply with their obligations under the Sales Agreement.
- (m) There are no provisions of the laws of any jurisdiction other than Australia that would adversely affect the opinions expressed in this Opinion.
- (n) Once taken, board resolutions passed by the Company, including powers granted therein, shall not be amended or rescinded and shall remain in full force and effect.
- (o) The Shares have been issued in accordance with the Sales Agreement, Constitution and board resolutions to be passed by the Company.
- (p) The transfer agent and registrar maintains the share register of members for the Company.

We have not taken any step to investigate whether the assumptions in this opinion are correct, except as expressly stated in this opinion.