

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

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

IRIS ENERGY LIMITED

(Exact name of registrant as specified in its charter)

Australia
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(I.R.S. Employer
Identification Number)

**Level 12, 44 Market Street
Sydney, NSW 2000 Australia**
(Address of Principal Executive Offices)

**Iris Energy 2021 Employee Option Plan
Iris Energy 2022 Long-Term Incentive Plan**
(Full title of the plan)

Cogency Global Inc.
**122 E. 42nd Street, 18th Floor
New York, New York 10168**
(Name and address of agent of service)

(800) 221-0102
(Telephone number, including area code, of agent for service)

Copy to:

**Byron B. Rooney
Marcel R. Fausten
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
(212) 450-4000**

**Joanna Brand
Iris Energy Limited
Level 12, 44 Market Street
Sydney, NSW 2000 Australia
+61 2 7906 8301**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
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 7(a)(2)(B) of the Securities Act.

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

Item 1. Plan Information.

Not required to be filed with this Registration Statement.

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed or to be filed (other than portions of those documents furnished or otherwise not deemed filed) by the Company with the Securities and Exchange Commission (the "Commission") are incorporated into this Registration Statement by reference, as of their respective dates:

- (1) The Company's prospectus dated November 16, 2021 and filed with the Commission pursuant to Rule 424(b)(4) under the Securities Act of 1933, as amended (the "Securities Act") relating to the Registration Statement on Form F-1, as amended (File No. 333- 260488) on November 18, 2021;
- (2) The Company's report on Form 6-K furnished to the Commission on February 9, 2022 (but excluding Exhibits 99.1 and 99.2 thereto), the Company's report on Form 6-K furnished to the Commission on May 11, 2022 (but excluding Exhibits 99.1 and 99.2 thereto), and the Company's report on Form 6-K furnished to the Commission on May 16, 2022; and
- (3) The description of the Company's share capital contained in the Company's Registration Statement on Form 8-A dated November 16, 2021 (File No. 001-41072) filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities then remaining unsold shall be deregistered, including any reports of foreign private issuers on Form 6-K submitted during such period (or portion thereof) that is identified in such form as being incorporated by reference into this Registration Statement, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of the filing of such documents. The Company is not incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are not deemed "filed" with the Commission.

For purposes of this Registration Statement and the related prospectus, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in a subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or replaces such statement. Any statement so modified shall not be deemed in its unmodified form to constitute part of this Registration Statement or the related prospectus.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Company's Constitution provides for indemnification of the Company's officers and directors to the full extent permitted by applicable law.

In addition, the Company has entered into agreements to indemnify its directors and executive officers containing provisions, which are in some respects broader than the specific indemnification provisions contained in the Company's Constitution. The indemnification agreements require the Company, among other things, to indemnify such persons against expenses, including attorneys' fees, judgments, liabilities, fines and settlement amounts incurred by any such person in actions or proceedings, including actions by the Company or in the Company's right, that may arise by reason of their status or service as the Company's director or executive officer and to advance expenses incurred by them in connection with any such proceedings.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Company pursuant to the foregoing provisions, the Company has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is theretofore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following documents are filed as exhibits to this Registration Statement:

Exhibit Number	Exhibit Index
4.1	Constitution of the Registrant, as currently in effect (incorporated by reference to Exhibit 4.1 of the Company's Registration Statement on Form S-8, No. 333-261320, filed on November 24, 2021).
5.1*	Opinion of Clifford Chance LLP.
23.1*	Consent of Armanino LLP, independent registered public accounting firm.
23.2*	Consent of Clifford Chance LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included on the signature page hereto).
107.1*	Filing Fee Table.

* Filed herewith.

Item 9. Undertakings.

A. The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) shall not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Sydney, Australia, on June 30, 2022.

IRIS ENERGY LIMITED

By: /s/ Daniel Roberts

Name: Daniel Roberts

Title: Co-Chief Executive Officer

By: /s/ William Roberts

Name: William Roberts

Title: Co-Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN AND WOMEN BY THESE PRESENTS, that each person whose signature appears below hereby severally constitutes and appoints each of Registrant's co-principal executive officers and principal financial officer (currently Daniel Roberts, William Roberts and Belinda Nucifora, respectively) as such person's true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and all documents relating thereto, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto such attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing necessary or advisable to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that such attorneys-in-fact and agents, each acting alone, or such person's substitute or substitutes, lawfully may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Daniel Roberts</u> Daniel Roberts	Co-Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	June 30, 2022
<u>/s/ William Roberts</u> William Roberts	Co-Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	June 30, 2022
<u>/s/ Belinda Nucifora</u> Belinda Nucifora	Chief Financial Officer <i>(Principal Accounting Officer)</i>	June 30, 2022
<u>/s/ David Bartholomew</u> David Bartholomew	Director	June 30, 2022
<u>/s/ Christopher Guzowski</u> Christopher Guzowski	Director	June 30, 2022
<u>/s/ Michael Alfred</u> Michael Alfred	Director	June 30, 2022

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF REGISTRANT

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Iris Energy Limited has signed this Registration Statement on June 30, 2022.

IRIS ENERGY LIMITED

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries

Title: Sr. Vice President on behalf of Cogency Global Inc.

LEVEL 16, NO. 1 O'CONNELL STREET
SYDNEY NSW 2000
AUSTRALIA

TEL +612 8922 8000
FAX +612 8922 8088
www.cliffordchance.com

Exhibit 5.1

To: Iris Energy Limited
Level 21, 60 Margaret Street
Sydney, NSW 2000
Australia

Our ref: 21-41016128
Direct Dial: +61 (0)2 8922 8054
E-mail: reuben.vanwerkum@cliffordchance.com
30 June 2022

Ladies and Gentlemen

RE: Iris Energy Limited – Initial Public Offering

We have acted as Australian legal advisers to Iris Energy Limited ACN 629 842 799 (the "**Company**"), an Australian public company having its registered office at Level 21, 60 Margaret 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 S-8 under the Securities Act of 1993, as amended (the "**Securities Act**") in respect of the issuance of:

- a) 7,750 ordinary shares, no par value, of the Company (the "**Option Shares**") pursuant to the Company's 2021 Employee Option Plan (the "**2021 Option Plan**"); and
- b) up to 1,100,000 ordinary shares, no par value, of the Company (the "**LTIP Shares**"), which may be issued pursuant to the Company's 2022 Iris Energy Long-Term Incentive Plan (the "**2022 LTI Plan**"),

(the 2021 Option Plan and the 2022 LTI Plan, together, the "**Plans**") in accordance with the terms and conditions of the applicable Plans (the "**Plan Rules**").

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the 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 Option Shares and the LTIP Shares (together, the "**Shares**").

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21-40720831

LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION.

1. INTRODUCTION

1.1 Interpretation

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

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 Shares, 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 Constitution, Plan Rules and board resolutions to be passed by the Company, 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 such 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 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 Plans 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. It may not be supplied, and its contents may not be disclosed, to any other person other than as an exhibit to (and therefore, together with) the Registration Statement and may not be relied upon by or disclosed to any other person, company, enterprise or institution, except your legal advisers, or used for any other purpose other than in connection with the Registration Statement. We hereby consent to the filing of this Opinion Letter 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,

/s/ Clifford Chance

CLIFFORD CHANCE

**SCHEDULE 1
DOCUMENTS**

For the purpose of this Opinion Letter, we have examined the following documents (the “**Documents**”):

1. **Constitutional Documents**

- (a) a copy of the Company's constitution adopted on 7 October 2021 and in force as at the date of this Opinion Letter (“**Constitution**”).

2. **Registration Certificate**

- (a) a copy of the Company's registration certificate dated 23 November 2021.

3. **Registration Statement**

- (a) the Company's Registration Statement on Form S-8 (dated 30 June 2022) filed with the U.S. Securities and Exchange Commission under the Securities Act of 1993, as amended.

**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 Plan Rules are valid, legally binding upon, validly perfected where required, and enforceable against, the parties to the Plan Rules 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 Plan Rules 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 been and there shall be no amendments to the Constitution.
- (b) Board resolutions passed by the Company shall be validly taken and all statements made therein shall be true, accurate and up-to-date.
- (c) 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.
- (d) The Shares shall be issued in accordance with the Plan Rules, Constitution and board resolutions to be passed by the Company.

- (e) 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.
- (f) 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).
- (g) The entry into, the execution of the Plan Rules is in the corporate interest of the Company.
- (h) The Plan Rules are 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.



Consent of Independent Registered Public Accounting Firm

Iris Energy Limited

Sydney, NSW, Australia

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated September 30, 2021, except for the effects of the reverse stock split discussed in Note 2 which is dated November 8, 2021, with respect to the audits of the consolidated financial statements of Iris Energy Limited as of and for the years ended June 30, 2021 and June 30, 2020, which report appears in the Prospectus included in the Registration Statement on Form F-1 (No. 333-260488) and Form 8-A (No. 333-41072).

/s/ Armanino^{LLP}
Dallas, Texas

June 30, 2022

Calculation of Filing Fee Tables

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

IRIS ENERGY LIMITED

(Exact Name of Registrant as Specified in Its Charter)

Table 1: Newly Registered Securities

Security Type	Title of Securities to be Registered	Amount to be Registered ¹	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Ordinary shares, as par value	2021 Employee Option Plan	7,750 ²	\$ 36.45 ³	\$ 282,487.50	\$26.19
Ordinary shares, as par value	2022 Long-Term Incentive Plan	1,100,000 ⁴	\$ 3.26 ⁵	\$3,586,000.00	\$332.42
Total		1,107,750		\$3,868,487.50	\$358.61

¹ Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional ordinary shares, no par value per share (“Ordinary Shares”), of Iris Energy Limited (the “Company”) that become issuable under the Company’s 2021 Employee Option Plan (the “2021 Option Plan”) and the 2022 Long-Term Incentive Plan (the “2022 LTIP”) by reason of any share dividend, share split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding Ordinary Shares.

² Represents Ordinary Shares issuable upon the exercise of options outstanding under the 2021 Option Plan.

³ Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the exercise price of \$36.45 per for outstanding options exercisable for Ordinary Shares granted under the 2021 Option Plan.

⁴ Represents Ordinary Shares issuable upon the vesting and settlement of restricted share units (“RSUs”) outstanding under the 2022 LTIP.

⁵ Estimated in accordance with Rule 457(c) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the average of the high and low price of \$3.26 per share on June 24, 2022 for RSUs granted under the 2022 LTIP.
