



**IGO Limited**

# Bell Potter Emerging Leaders Conference

7 September 2022



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- There are a number of risks specific to IGO and of a general nature which may affect the future operating and financial performance of IGO and the value of an investment in IGO including and not limited to economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve and resource estimations, native title and title risks, foreign currency fluctuations and mining development, construction and commissioning risk. The production guidance in this presentation is subject to risks specific to IGO and of a general nature which may affect the future operating and financial performance of IGO.
- Quarterly Financial Results are unaudited. All currency amounts are in Australian Dollars unless otherwise noted. Net Cash is cash balance less outstanding debt, Net Debt is outstanding debt less cash balances.
- Nickel cash costs are reported inclusive of royalties and after by-product credits on a per unit of payable metal basis, unless otherwise stated. Lithium cash costs are reported as COGS (cash costs of goods sold) per tonne sold and is inclusive of ore mining costs, processing, general and administrative, selling & marketing, inventory movements and royalty expense.
- Underlying EBITDA is a non-IFRS measure and comprises net profit or loss after tax, adjusted to exclude income tax expense, finance costs, interest income, asset impairments, gain/loss on sale of subsidiary and Tropicana, redundancy and restructuring costs, depreciation and amortisation, once-off transaction costs, and foreign exchange and hedging gains/losses attributable to the acquisition of Tianqi.
- Free Cash Flow comprises Net Cash Flow from Operating Activities and Net Cash Flow from Investing Activities. Underlying adjustments exclude acquisition costs, proceeds from investment sales including Tropicana, and payments for investments and mineral interests.
- IGO has a 49% interest in Tianqi Lithium Energy Australia Pty Ltd (TLEA) and therefore, as a non-controlling shareholder, recognises its share of Net Profit After Tax of TLEA in its consolidated financials. As such, IGO has provided additional information on the operating, financial and expansion activities at both Greenbushes and the Kwinana Refinery which reflects IGO’s understanding of those operating, financial and expansion activities based on information provided to IGO by TLEA.

# Our Strategy



Our Purpose of Making a Difference has underpinned our strategy

Our winning aspiration is to be a globally relevant supplier of products that are critical to clean energy, to create a better planet.



## DIVERSE SUITE OF PRODUCTS

Made safely, ethically, sustainably and reliably



## CUSTOMER FOCUSED

Connecting with end users through vertical integration



## CARBON NEUTRAL

Committing to carbon neutrality across our business



## PEOPLE

People who are bold, passionate, fearless and fun  
– a smarter, kinder, more innovative team

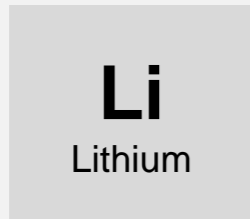
# Our Portfolio Transformation

Key transactions have delivered a 100% clean energy metals focused portfolio



Tianqi Lithium JV  
Investment

*December 2020*



Tropicana  
Divestment

*April 2021*



Silver Knight  
Acquisition

*July 2021*



Western Areas  
Acquisition

*June 2022*



# Our Portfolio

Diverse portfolio of clean energy metals in Australia with a pipeline of growth



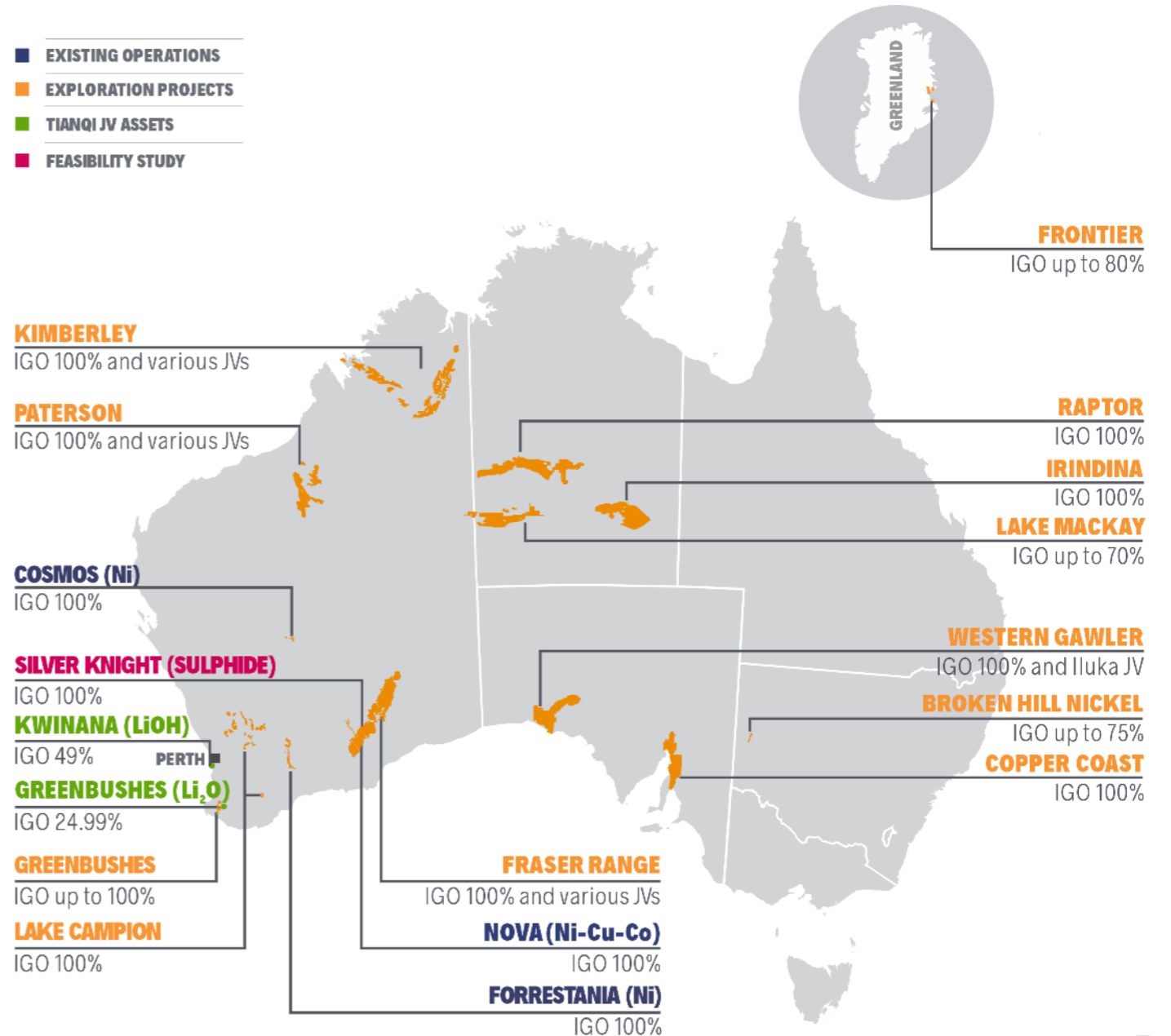
**Production**  
(Li, Ni, Cu, Co)

**Development**  
(Li, Ni, Co)

**Studies**  
(Li, Ni, Cu, Co)

**Exploration**  
(Li, Ni, Cu, Co, REE)

- EXISTING OPERATIONS
- EXPLORATION PROJECTS
- TIANQI JV ASSETS
- FEASIBILITY STUDY



# Our focus on ESG

We are committed to leading practices, performance and reporting



DOW JONES

Dow Jones Sustainability Australia Index  
Dow Jones Sustainability Asia Pacific Index

Sustainability Yearbook  
Member 2022

**S&P Global**

S&P Global 2022 Sustainability Yearbook



ESG Reporting  
consistently rated as  
“Leading”



FTSE4Good

FTSE4 Good Developed  
Index inclusion 2022



# IGO's Response to Climate Change

We are committed to being carbon neutral



**Internal carbon price in place to fund carbon reduction, removal and offset projects**

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**Actively reducing Scope 1 & 2 emissions and understanding Scope 3 emissions**

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**Developing a portfolio of carbon removal and offset projects**

# Our Nickel Business

Quality portfolio of production, development & exploration assets with downstream potential



## Nova



High quality, low cost nickel production

## Cosmos



High quality nickel production with 10+ year life (in development)

## Forrestania



Highly prospective nickel and lithium province with existing nickel production

## Exploration



Portfolio of belt scale projects focused on transformative discovery of nickel, copper, lithium and rare earths

## Downstream Nickel Sulphate



Opportunity to value add through downstream processing



# Our Lithium Business

Building a global and integrated lithium business



## Greenbushes Mine

TLEA 51% (IGO:25%)



**World's lowest cost and highest-grade hard rock lithium mine with 20+ life**

## Kwinana Refinery

TLEA 100% (IGO:49%)



**Australia's first fully automated battery grade lithium hydroxide plant**

## Product Marketing



**Strong relationships with leading battery manufacturers & OEMs**

## Exploration



**Collaborating with joint venture partners to pursue exploration opportunities**



# Exploration and Discovery

# Exploration

Retained our commitment to exploration and discovery in FY23

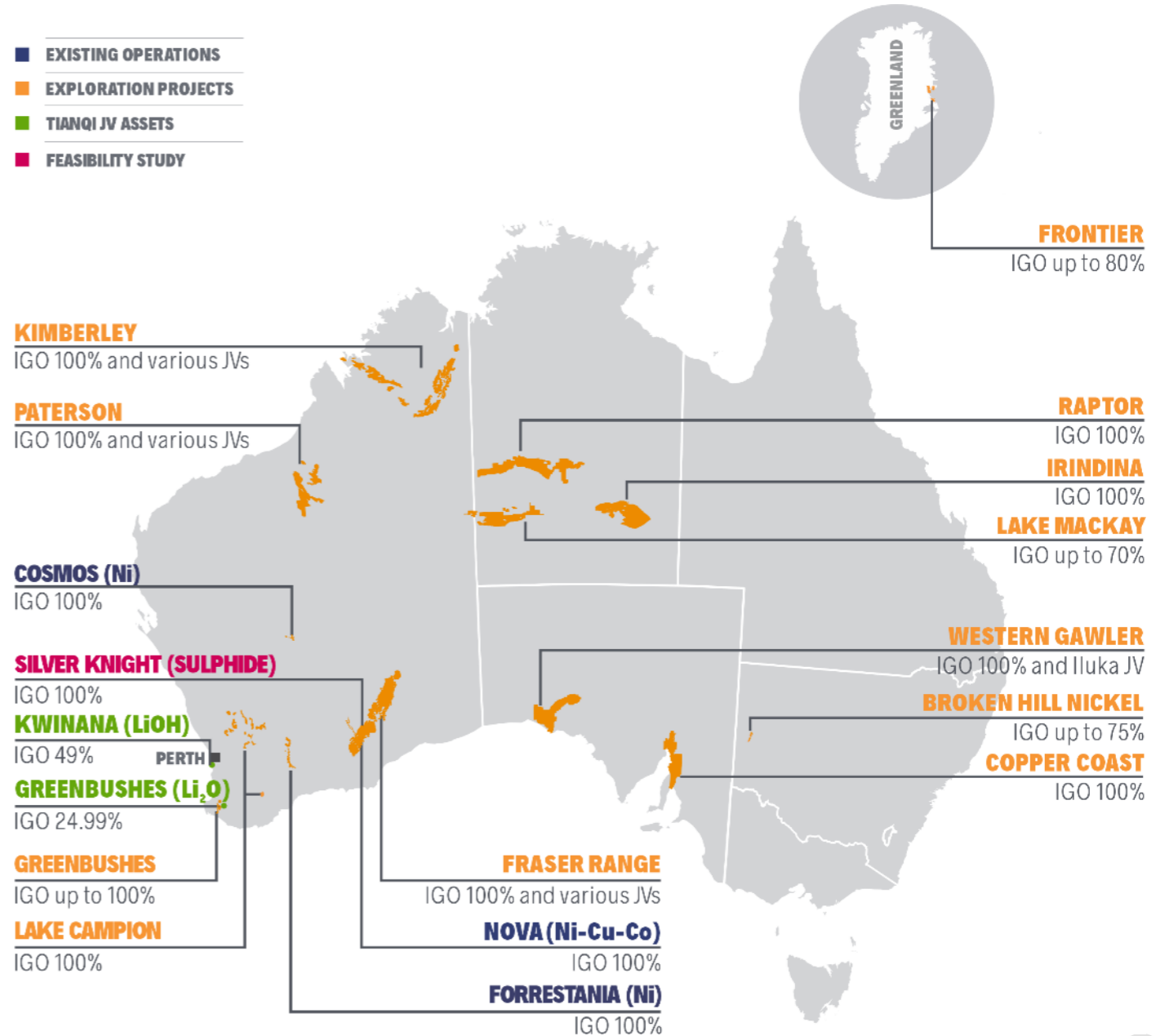


A\$75M budgeted exploration expenditure across the expanded IGO/WSA portfolio

## Brownfields / Near-mine priorities:

- Nova and Silver Knight exploration
- Target drilling at Forrestania
- Commencing lithium exploration around Greenbushes

Greenfields focus is on broader Fraser Range, Paterson and Kimberley Projects



# Near Nova and Fraser Range

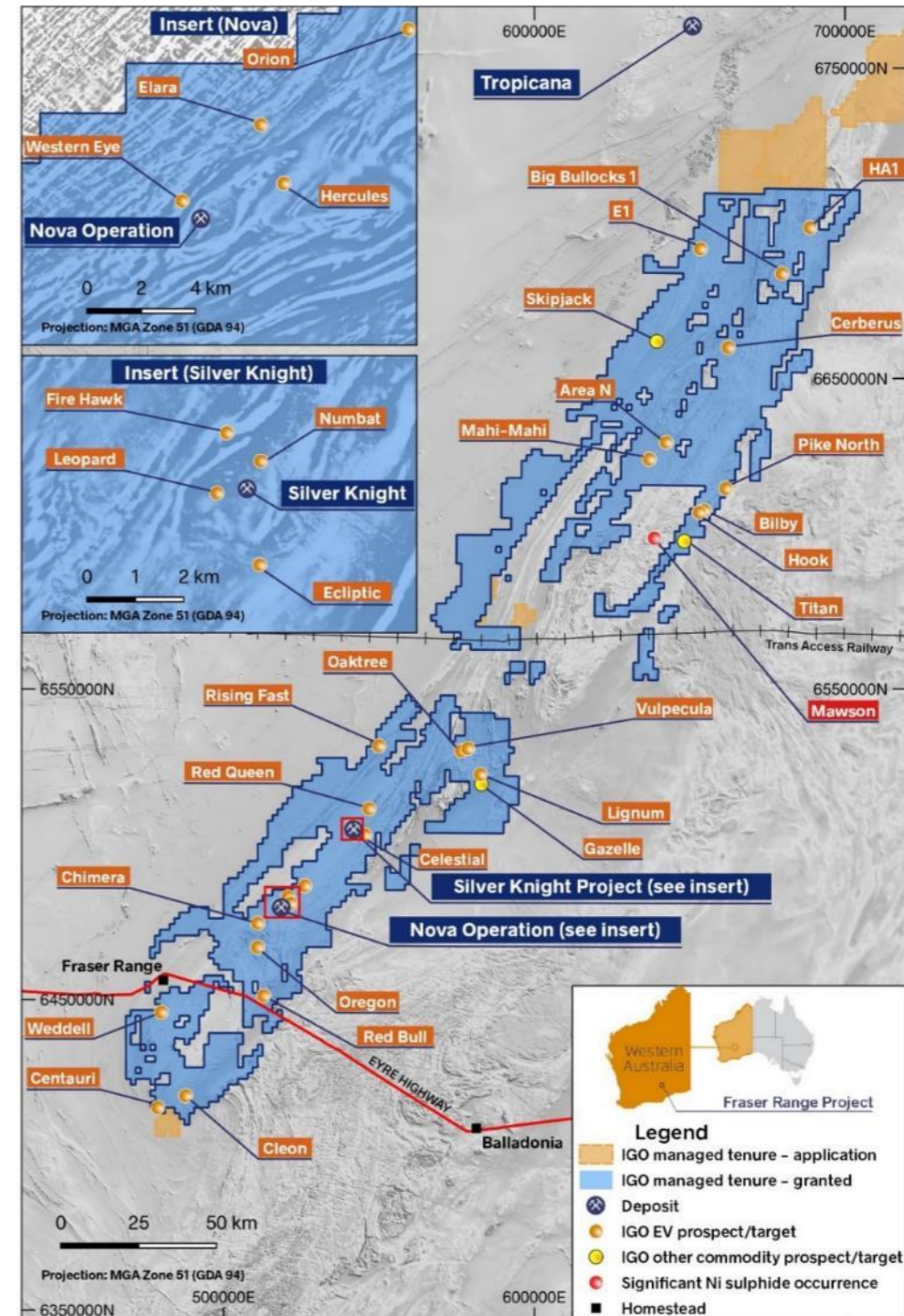
High levels of drilling activity underway

Focused on the discovery of Nova and Silver Knight style magmatic Ni-Cu-Co sulphide deposits

Exploration around Silver Knight is identifying additional massive Fe-Ni-Cu-Co sulphides

Mafic-ultramafic rocks continue to be encountered in targeted drill holes across the project, some hosting some form of magmatic sulphides

Targeted air-core and moving-loop electromagnetic programs are ongoing to identify and define new prospective intrusions and mineralisation



# Paterson Project

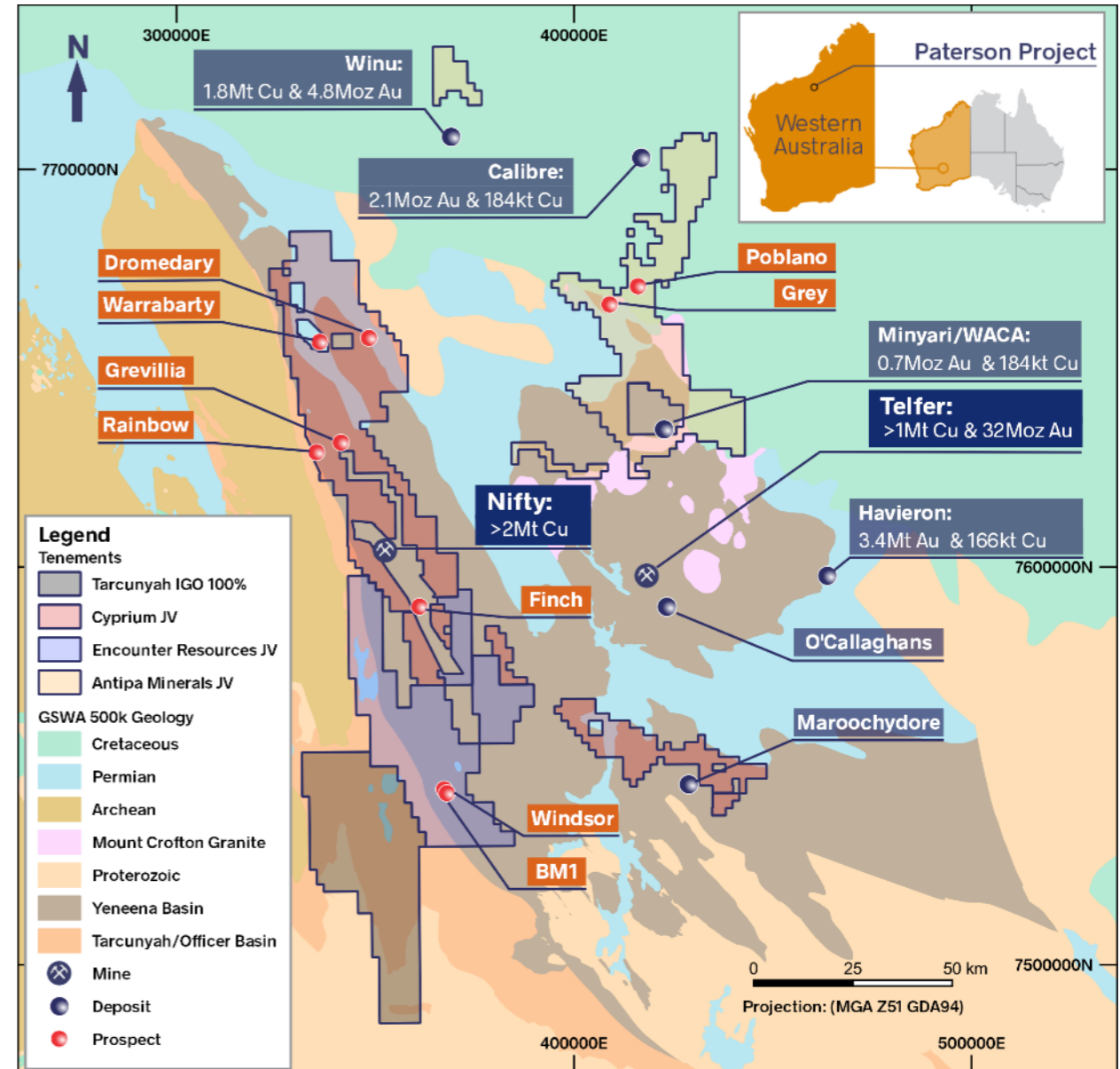
## Targeting sediment hosted copper in a re-emerging belt



Highly prospective region as evidenced by Nifty, Telfer, Winu, Havieron

IGO is building a basin-wide framework and is targeting with various geophysical, geochemical and geological programs

Soil sampling, drill testing and new geophysical surveys yielding very interesting results



# Kimberley Project

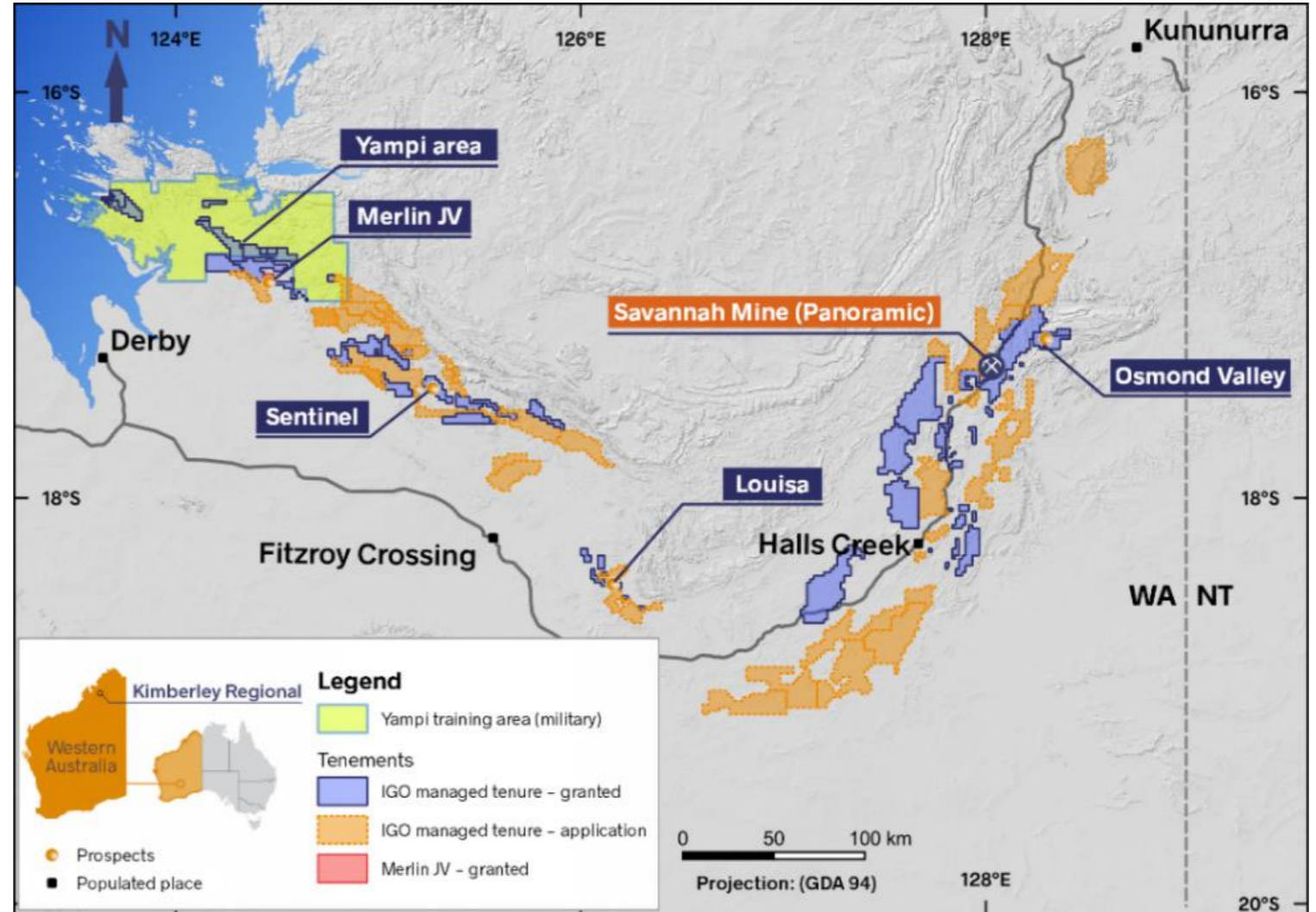
## Targeting orthomagmatic Ni-Cu mineralisation



Searching for Nova and Savannah like Ni-Cu-Co deposits with high grades

Reanalysing DeBeers database samples with latest TIMA technology

FY23 focus on the Sentinel target area with diamond drill target testing underway



The background image shows two construction workers on a site. They are wearing orange high-visibility shirts with reflective stripes, dark blue trousers, and white hard hats with headlamps. They are standing on a yellow metal structure, possibly a lift or scaffolding, and are looking upwards with smiles. The sky is a clear, pale blue. A semi-transparent white box with a blue border is overlaid on the lower left portion of the image, containing the word 'Conclusion'.

# Conclusion

# Concluding Remarks

Contributing to a better planet for future generations



Strategic focus on clean energy metals

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Building a great team and a great culture

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Sustainability embedded into our purpose

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Portfolio of high-quality assets with exposure to nickel, copper, cobalt and lithium both upstream and downstream

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Best in class exploration team and portfolio







# MAKING A DIFFERENCE

We believe in a world where people power makes amazing things happen. Where technology opens up new horizons and clean energy makes the planet a better place for every generation to come.

We are bold, passionate, fearless and fun – a smarter, kinder, more innovative company. Our work is making fundamental changes to the way communities all over the world grow, prosper and stay sustainable.

Our teams are finding and producing the specialist metals that will make energy storage mobile, efficient and effective enough to make long-term improvements to the lifestyle of hundreds of millions of people across the globe.

How? New battery storage technology is finally unleashing the full potential of renewable energy by allowing power produced from sun, wind and other sources to be stored and used when and where it's needed.

This technology will impact future generations in ways we cannot yet imagine, improving people's quality of life and changing the way we live.

We believe in a green energy future and by delivering the metals needed for new age batteries, we are making it happen.

**This is the IGO Difference.**