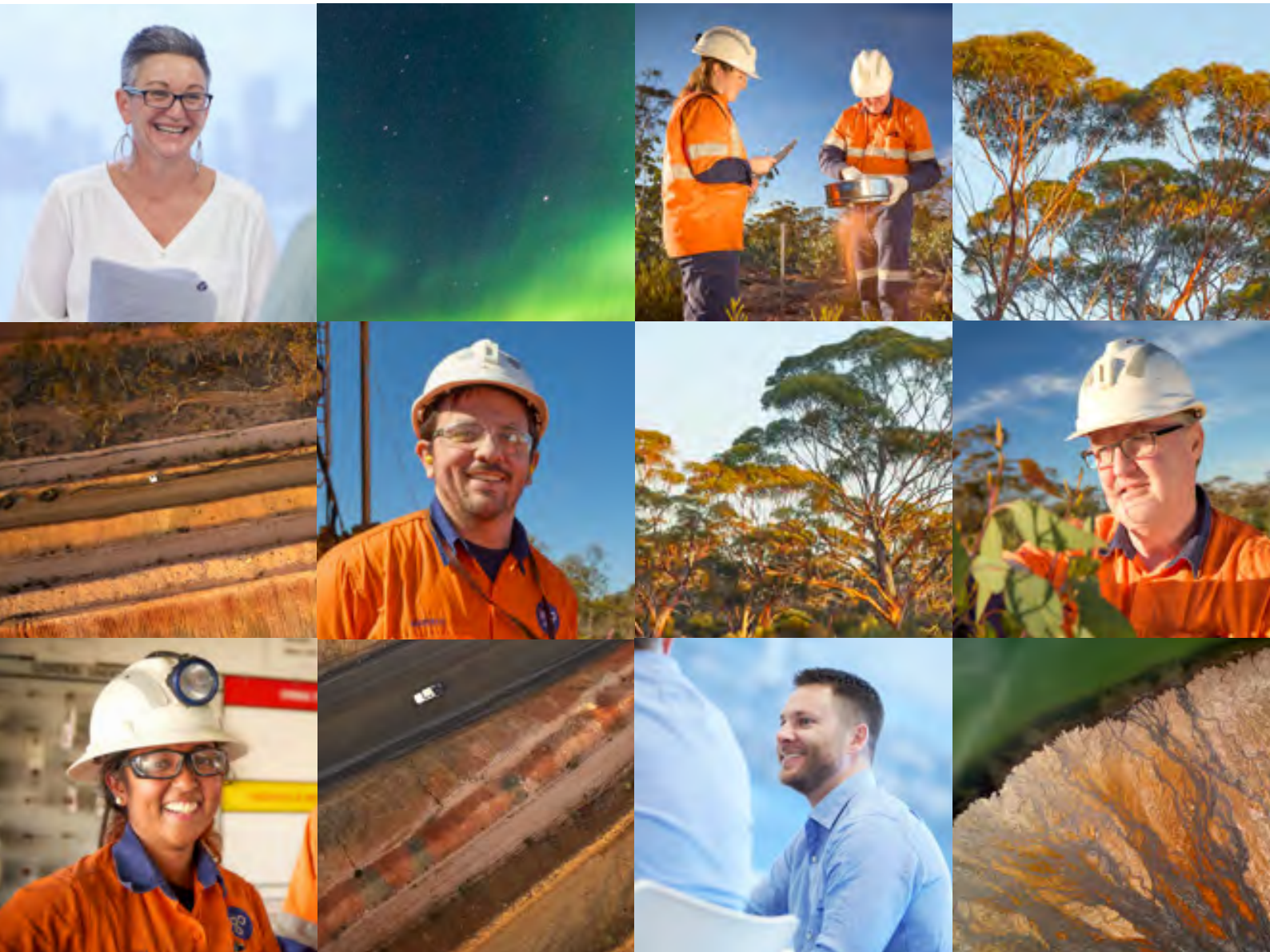


2021 SUSTAINABILITY REPORT



We believe in a green energy future.





MAKING A DIFFERENCE

WHO WE ARE

IGO Limited is an ASX 100 listed Company focused on creating a better planet for future generations by discovering, developing, and delivering products critical to clean energy. As a purpose-led organisation with strong, embedded values and a culture of caring for our people and our stakeholders, we believe we are Making a Difference by safely, sustainably and ethically delivering the products our customers need to advance the global transition to decarbonisation.

Through our upstream mining and downstream processing assets, IGO is enabling future-facing technologies including the electrification of transport, energy storage and renewable energy generation.

IGO owns and operates 100% of the Nova nickel-copper-cobalt operation in Western Australia and is invested in a lithium focused joint venture (Lithium JV) with our partner, Tianqi Lithium Corporation, which comprises a 51% stake in the Greenbushes Lithium Mine and 100% interest in a downstream processing refinery at Kwinana in Western Australia to produce battery grade lithium hydroxide.

IGO is also focused on discovering the mines of the future and has an enduring commitment to investing in exploration to ensure the world has a sustainable supply of clean energy metals into the future.

Stock Exchange Listing

IGO Limited is listed on the Australian Securities Exchange (ASX: IGO). It has been listed since 17 January 2002, having traded as Independence Gold NL from 17 January 2002 to 19 December 2003, Independence Group NL from 19 December 2003 until 17 January 2020 and IGO Limited since 17 January 2020.

ABOUT THIS REPORT

This is IGO's seventh Sustainability Report and presents our sustainability performance for the period 1 July 2020 to 30 June 2021 (FY21). The report is produced to provide our stakeholders with a transparent account of how we address the most material sustainability issues our Company faced during FY21. It forms part of IGO's annual corporate reporting suite and is best read in conjunction with the IGO 2021 Annual Report, in addition to other IGO communications available online at www.igo.com.au.

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (Core option) and the GRI Mining and Metals Sector Supplement. Although we report against the (GRI Core option), we also report above and beyond what is required to ensure full transparency. The report addresses those aspects

Forward-Looking Statements

This report includes forward-looking statements regarding future events, conditions, circumstances, and the future performance of IGO.

Often, but not always, forward-looking statements can be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue' and 'guidance', and may include statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs of production outputs. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are beyond IGO's control. This may cause actual results and developments to differ materially from those expressed or implied in this Sustainability Report. Relevant factors, including those identified as risk factors, are set out in our 2021 Annual Report.

Forward-looking statements only apply at the date of issue. Except as required by applicable regulations or by law, IGO does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events.

deemed material to IGO and our stakeholders. For details on the approach of this Sustainability Report and a copy of the GRI Content Index, refer to page 106.

The Sustainability Report covers activities currently under exploration and discovery, projects in development, managed operations, joint ventures, and divested assets for IGO and its subsidiary companies. All performance data relates to IGO-managed operations only, unless otherwise stated. Additional information about sustainability performance at the Tropicana Operation and Tianqi Lithium Corporation can be found online at www.anglogoldashanti.com and www.tianqilithium.com.au respectively.

All dollars are expressed in Australian dollars unless otherwise stated.

We engaged an independent external assurance organisation, BDO Audit (WA) Pty Ltd, to provide the Directors of IGO with assurance on selected subject matter and criteria, as explained in the independent limited assurance engagement letter on page 127.

We value feedback from our stakeholders. Please forward any comments on this report or requests for additional information to contact@igo.com.au.

ACKNOWLEDGEMENTS

We acknowledge the Traditional Owners of the land on which we operate and on which we work. We recognise their connection to land, waters, and culture, and pay our respects to their Elders past, present and emerging.

We would like to thank Neil Warburton who retired from the IGO Board in FY21 for his significant contribution to IGO over the last five years.

We are also pleased to welcome two new appointments to the Board, Xiaoping Yang as a Non-executive Director and Michael Nossal as a Non-executive Director who transitioned to the Chair role on 1 July 2021.

We would also like to take this opportunity to thank Peter Bilbe, who was appointed to the IGO Board in 2009, for his substantial contribution to the Company. Over his tenure, Peter has overseen the positive transformation of IGO, culminating in the announcement on 30 June 2021 of the completion of the transaction with Tianqi Lithium Corporation. IGO will continue to benefit from Peter's input as a Non-executive Director until the 2021 AGM.

IGO is proud to report the Australasian Reporting Awards (ARA) awarded IGO's 2020 Sustainability Report a Gold Award in 2021.



OVERVIEW

FY21 Snapshot	02
Chair & CEO Message	04
Our Purpose	06
Our Strategy	08
Key Operations & Projects	10
Supplying a Green Energy Future	14
Creating Shared Value	15
Battery Supply Chain	16

OUR APPROACH TO SUSTAINABILITY

IGO Sustainability Model	20
Measuring Our Sustainability Performance	21
Reporting What Matters	22
Sustainable Development Goals	25
Collaboration & Innovation Driving Sustainability	27
Commitment to External Initiatives and Assessment	28
Engaging Our Stakeholders	29



OUR SUSTAINABILITY MODEL

Our People	30
Safety & Wellbeing	38
Communities & Traditional Owners	44
Our Response to Climate Change	52
Environment	72
Business Integrity	82
Our Financial Contributions	90

APPENDIX DOCUMENTS

Stakeholder Engagement	96
Performance Data	99
GRI Content Index	106
Glossary	121
Assurance Letter	127

FY21 Snapshot

In FY21, we refined our sustainability model, built on seven pillars, to drive engagement and performance across the Company.

We recognise sustainability and ESG issues are connected; they are part of a system that is constantly evolving. This model highlights the interconnectedness of each of these pillars in achieving our overall business strategy and delivering the products needed for a clean energy future in a safe, ethical, reliable, and environmentally and socially conscious manner. These pillars form the structure of our sustainability management, reporting, targets and measurements of progress. Read more about IGO's sustainability model on page 20.

Our People

88%

of our people said they are proud to work for IGO.

27% ↑

24% in FY20

of our overall workforce are female, with a significant improvement across all disciplines at our Nova Operation.

67%

maintained a stable overall employee engagement score.



Nova tailings storage facility

Safety & Wellbeing

13.2

↓ 22% vs FY20

Total Reportable Injury Frequency Rate (TRIFR) in FY21.

FY21 saw a significant improvement in safety outcomes. Although we have improved, we are on a journey and believe that our performance must and will improve further.

Communities & Traditional Owners

A\$4.7M

↑ 4% vs FY20

Total payments made to Ngadju during FY21.

A\$904k¹

Corporate giving contributions in FY21.

3.1M ha

ethnographically surveyed across our operations and exploration projects.

Our Response to Climate Change

In FY21, we refined our response and strategy to address climate change, implementing a number of work programs to accelerate our progress towards carbon neutrality.

11%

of Nova's total power consumption delivered from solar renewable energy in FY21.

A\$60/t CO₂-e

IGO's internal carbon price in FY22, to provide the internal funding for our decarbonisation projects.

Environment

687ha

↑ 19% vs FY20

Land rehabilitated in FY21.

23%

increase in the decant water recycled at the Nova Operation.

FY21 Finalist for the AMEC Environmental Award and WA Waste Authority Waste Sorted Award.

Business Integrity

37.5% ↑

29% in FY20

Female representation on the IGO Board.

We released our first Modern Slavery Statement in FY21.

Regrettably, in FY21 we incurred a penalty due to non-compliance on an exploration rehabilitation matter from FY20. More information is available on page 86.

Our Financial Contributions

A\$6.2M

↑ 29% vs FY20

Total spend on Aboriginal owned or managed businesses in FY21.

81%

of our suppliers of goods and services are located locally or within Western Australia.

A\$256.1M

Payments to suppliers for goods and services in FY21.

¹ Includes a one-off payment in FY21 to the Norseman and Esperance communities.

Focusing on a sustainable future



It is our joint pleasure to present IGO's Sustainability Report for the 2021 financial year.

Sustainability at IGO is about much more than compliance. To us, it is central to what we do and is a core part of our values, purpose and strategy. How we go about our business is as important as what we do.

Through our upstream mining and downstream processing assets, we are enabling sustainable, future facing technologies including the electrification of transport, energy storage and renewable energy generation. We are supplying the products critical to a clean energy future.

We care deeply about reducing the impact of our operations on the environment and ensuring our people and communities are safe, supported and engaged with our business. We are acutely aware of our responsibility and believe we, together with the broader mining industry, can play an important role in addressing some of the pressing issues of our era.

This Sustainability Report aims to transparently and comprehensively outline what we have achieved in matters which are material to our stakeholders and to provide them with the information and clarity around current and future areas of focus. During FY21, and included within

this report, we have refined our sustainability model which is now built around seven key pillars. This model will help guide IGO's future sustainability practices and reporting, and provide a consistent framework against which our performance can be measured.

SUSTAINABILITY AS A STRENGTH

IGO has a proud history of sustainability performance and reporting and a culture of continuous improvement, which sees us constantly seeking ways in which we can conduct business more responsibly.

Our commitment to sustainability continues to be recognised by third-party agencies. In 2021, and for the second year running, IGO is a constituent in the Dow Jones Sustainability Index Australia, with a ranking in the 85th percentile and being one of just nine mining companies in the Index. In addition, IGO was included in the S&P Global Sustainability Yearbook for 2021, being one of 13 mining companies globally and one of two Australian mining companies who were admitted. This is an achievement we are proud of and one we intend to maintain.

OUR CARBON NEUTRAL STRATEGY

Climate change is one of the most complex risks facing the world today. At IGO, we acknowledge that climate change is a fundamental societal problem – one which presents both challenges as well as opportunities.

As technological advances make the generation and storage of renewable energy more efficient and cost effective, the demand for raw materials that enable the growth of these technologies is enormous. IGO identified the opportunity to strategically focus on battery materials in 2017, and in FY21 we completed our strategic transition through the transaction with Tianqi Lithium Corporation to form a global lithium joint venture and the divestment of our stake in the Tropicana Gold Operation.

IGO is now 100% focused on clean energy products including nickel, copper, cobalt and lithium, which are essential for renewable energy generation, grid scale energy storage and electric vehicles. By producing these products that are critical to enabling new 'green' technologies, IGO is part of the climate change solution.

While this transition has been transformational for our business, we remain highly cognisant that reducing the emissions from our operations is equally important. We will not simply rely on the production of clean energy products, but focus on how we supply these products in the most carbon efficient and sustainable manner.

In FY21, our solar farm at Nova continued to significantly reduce our diesel usage and consequently, carbon emissions. In addition, we have made substantial progress in reducing non-recyclable waste streams from both operations and our remote exploration activities – yet another way we are ensuring we minimise our impact on the planet.

Looking ahead, our commitment to decarbonising our operations goes a step further. In line with our aspiration to be carbon neutral by 2035, we have completed a number of work programs in FY21 to strengthen our climate change roadmap and strategy. These include:

- implementing an internal carbon price and decarbonisation fund
- developing a pipeline of emission reduction projects at our Nova Operation, as we strive to decarbonise the Operation
- developing a strategy for understanding, reporting and influencing the emissions of our value chain; and
- developing a carbon removal and offset strategy.

In addition, as we commence our joint venture business with Tianqi, we will work collaboratively on programs of work which can be undertaken to reduce emissions from both Greenbushes and Kwinana operations.

PRIORITISING OUR PEOPLE

At the heart of our sustainability strategy – and our business – are our people. As our greatest asset, our first responsibility is to keep our people safe, and we have continued to work on improving our safety performance throughout FY21. There is always more to do, but key lead and lag indicators have demonstrated an improvement relative to the prior financial year.

In addition, it is also important that we recognise that caring for our people goes beyond physical safety. IGO takes a holistic view and we include programs that support our team's physical, mental and financial wellbeing. The support we provide in this area has been particularly important during FY21 as the COVID-19 pandemic continues to impact the way in which we all live and work. Thankfully, Western Australia, where most of our operations are located, has been relatively unaffected by the pandemic, however, we acknowledge the additional pressure these unprecedented times have placed on our people and their families over the last 18 months.

Our resilience as an organisation is a direct reflection of our strong culture and we are proud of the ongoing progress that has been made in FY21. Our 2021 Engagement Survey demonstrated the continued pride our people have for working at IGO and highlighted that our culture continues to be defined by our people as friendly, flexible, happy and ambitious. The culture we have built is one of our competitive advantages, our people want to be part of our future and we receive consistent feedback from our people that they are excited about our purpose and strategy and enjoy being part of the IGO community.

CREATING SHARED VALUE

Our purpose, Making a Difference, is a philosophy that extends to our interaction with our host and local communities.

Our approach to Traditional Owner engagement is focused on the notion of partnership aimed at achieving positive long-term social, environmental, and economic outcomes. As a key workstream in FY21, we undertook an independent third-party review of our cultural heritage management practices, which identified several areas where we could improve. These have already been prioritised or changes have been implemented.

IGO continued to support the local communities in which we operate through both financial and non-financial support for organisations focused on child health and education. As well as providing over A\$900,000 of funding through our Corporate Giving

program in FY21, IGO supports a range of organisations through employee volunteering programs and in-kind contributions that deliver positive outcomes and create shared value for our communities.

THANK YOU

Our reason for being is focused on creating a better planet for future generations by delivering products critical to clean energy. Despite the ongoing global challenges, IGO is in an outstanding position. This is thanks to our dedicated, innovative, and hardworking people, their families, our host communities, suppliers, contractors, industry associations and regulators. Thank you for all that you do to support our purpose of Making a Difference. We will continue to work to meet our stakeholders' and society's expectations and will do so with sustainability at our front of mind.

We would also like to thank our shareholders for supporting our sustainability practices and reporting, and for your faith in the IGO Board and Executive Leadership Team (ELT) throughout the year. We are proud of what we are achieving in the Environment, Social and Governance (ESG) space and look forward to building on this performance in years to come. In this, our seventh Sustainability Report, we have further aligned with the GRI standards and Taskforce on Climate-related Financial Disclosures (TCFD) recommendations. As always, we encourage your feedback.

Thank you for your ongoing support.

Peter Bilbe

Non-executive Director
Chair between July 2011 and June 2021

Peter Bradford

Managing Director
& Chief Executive Officer

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 generations to come.

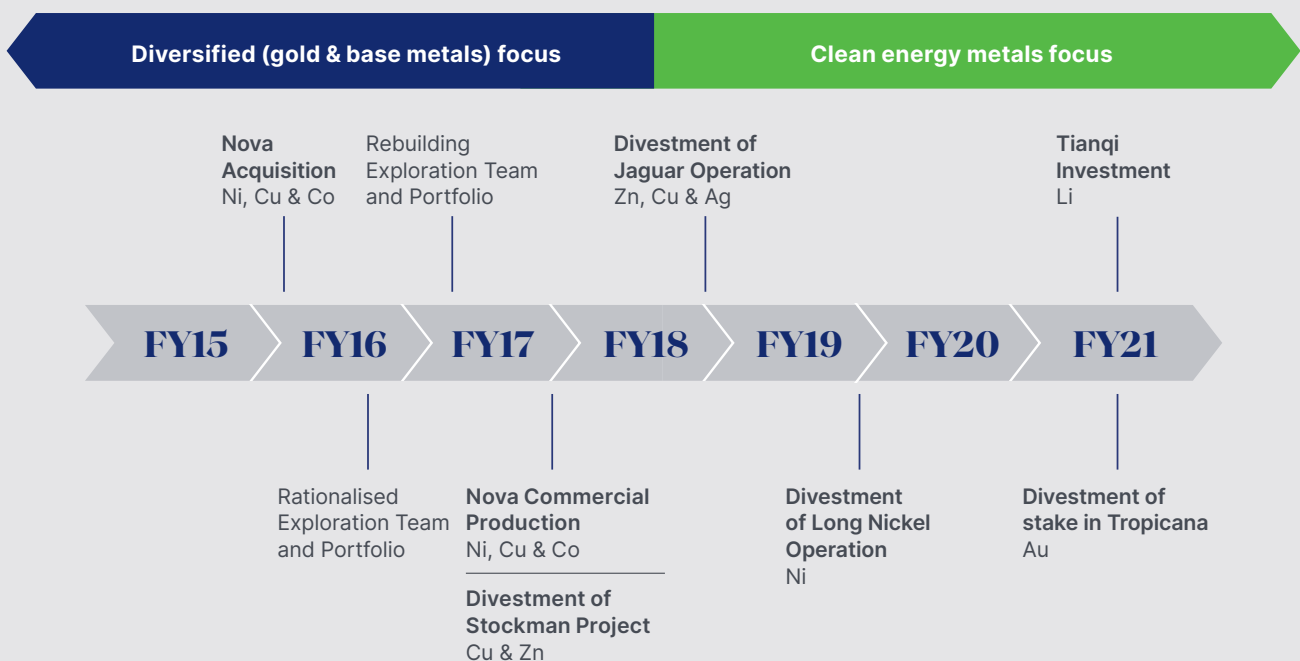
Our people are bold, passionate, fearless and fun – we are a smarter, kinder and more innovative company.

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 the 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.

We are the IGO Difference.





Our Culture

Provides an environment where our people feel a strong sense of pride in the difference that they can make to future generations

Values diversity, supports inclusion and cares about the safety and wellbeing of each other

Provides learning and development opportunities for people to grow their career and thrive

Is unique and strong because our people have been active in the creation of it

Over time our culture has inspired and connected our people to continue to achieve and to perform through our celebrations and challenges.

Our people's response and strong performance through the challenges of COVID-19 is directly attributable to our strong culture and sense of shared purpose.

Our culture has also enabled us to adapt and change – our clean energy strategy was embraced by our people who could see the opportunities for change and the difference they could make to the world.

In a world where the one constant is change, our culture is our point of difference, something that can't be copied and is our ultimate competitive advantage.

Our aspiration is to contribute to a better planet by being a globally relevant supplier of products critical for enabling clean energy

Our strategy has evolved as our business has transformed. For many years, IGO's strategy was to be a diversified mining Company with upstream assets exposed to nickel, copper, cobalt and gold. In 2017, the IGO Board and leadership team recognised the significant opportunity resources businesses, such as IGO, had to play in the decarbonisation of our planet. From this point, we realigned our strategy to focus on metals critical to clean energy, which includes renewable energy generation, energy storage and the electrification of transport.

Emboldened by the conviction to our strategy, we first rationalised our portfolio through the divestment of non-core assets while rebuilding and aligning our exploration team and portfolio. Most recently, in FY21 we completed the transformation of the portfolio through the sale of our stake in the Tropicana Gold Mine, and also by our investment in the Lithium JV with Tianqi. Our transition to become a future facing business is now complete with our business 100% focused on producing products critical for enabling clean energy.

This transformation and our strong strategic conviction provide an ideal platform from which we will continue to grow a sustainable business and deliver strong returns for our shareholders long into the future.

The IGO 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

Key Strategic Imperatives

IGO has identified 11 Key Strategic Imperatives to deliver against if we are to achieve our strategy. As a purpose-led organisation, our purpose of Making a Difference and our culture of care is embedded in everything we do. These imperatives address how we are seeking to create shared value for all of our stakeholders.



People and Culture

We value our people and the importance of culture. We are bold, passionate, fearless and fun – a smarter, kinder, more innovative team



Safety and Wellbeing

We keep ourselves safe and healthy and care about each other



Environment and Decarbonisation

We make a positive contribution towards decarbonisation and a better planet



Community and Traditional Owners

We are a valued part of our communities and make a positive contribution



Systems, Processes and Technology

We are enabled with systems, processes and technology to drive success



Financial

We enable our growth through the optimal allocation of capital and funding solutions



Operations

We are in control, deliver on our promises, and continuously strive to do better



Lithium Business

We optimise and maximise our lithium assets and partnership(s)



Innovation

We unlock, share and act on ideas to transform our business at all levels



Growth

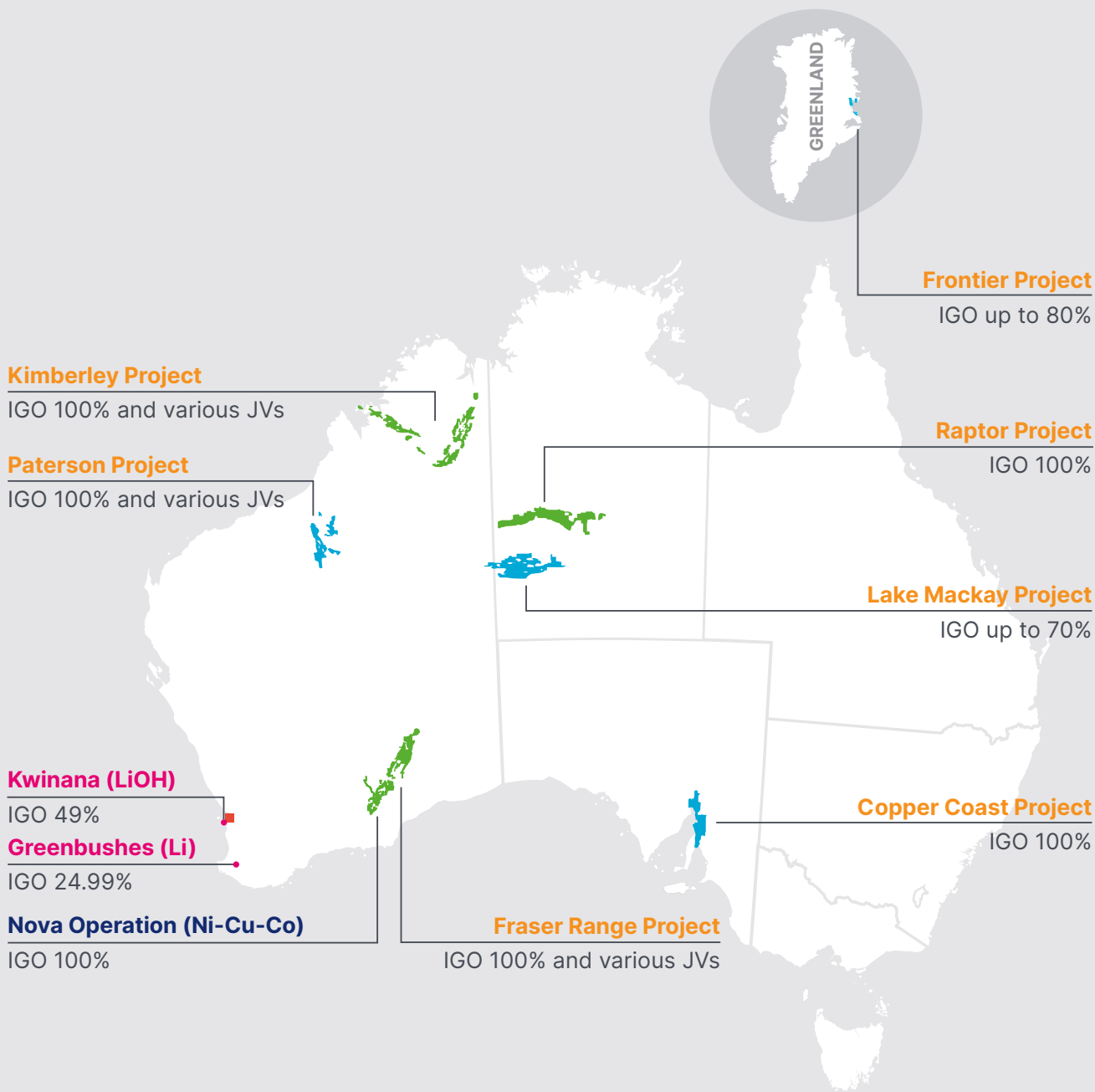
We drive transformation through M&A, vertical integration and discovery



Customers

We deliver quality products safely, ethically, sustainably and reliably

Key Operations & Projects



- Head Office Perth
- Operations
- Exploration Activities
- Ni/Cu/Co
- Cu/Au
- Li/LiOH (Tianqi JV Assets)



Ni Cu Co

Nova Operation

The Nova Operation is a high-grade nickel-copper-cobalt mine located in the Fraser Range, approximately 140km east-northeast of Norseman. The Operation sits within the Great Western Woodlands. The Ngadju people are the Traditional Owners and custodians of this area, with their native title claim being recognised by the Federal Court on 21 November 2014. The Nova deposit was discovered in 2012 and the Operation reached nameplate ore production capacity in 2017. Mining is conducted using underground stoping methods and processing comprises conventional crushing, grinding, flotation and filtration processes to produce high quality nickel and copper concentrates.

Nova continued to deliver outstanding operational performance in FY21, with production exceeding guidance for all metals, while cash costs of A\$1.85 per payable pound of nickel cements the Operation's position as the lowest cost nickel producer in Australia.

At the core of sustainability at Nova is our progress toward the reduction of greenhouse gas emissions through the use of renewable energy. The Nova solar farm has been operational since 2019 and in FY21 delivered over 11% of Nova's total power consumption, displacing ~2,444kL of diesel and eliminating 6,600t of carbon.



Li LiOH

Lithium Joint Venture

During FY21, IGO invested in a new joint venture with Tianqi Lithium Corporation whereby IGO acquired a 24.99% effective interest in the Greenbushes Lithium Mine (Greenbushes) and a 49% interest in the Kwinana Lithium Hydroxide Refinery (Kwinana), both located in Western Australia. Greenbushes is a world-class open pit spodumene mine, while Kwinana is a downstream processing facility which will convert spodumene into battery grade lithium hydroxide.

The investment is strongly aligned to IGO's strategic focus on those metals critical to enabling clean energy and delivers both increased global relevance to IGO as well as downstream lithium exposure and greater connectivity to end users.

As this transaction settled on 30 June 2021, this Sustainability Report does not report on sustainability performance from these operations.



Au

Tropicana Operation (divested in May 2021)

The Tropicana Operation is located on the western edge of the Great Victoria Desert, making it one of the most isolated mining operations in Western Australia. The Wongatha and Spinifex peoples are the Traditional Owners and custodians of the land. Gold production at Tropicana is sourced from four contiguous open pits over a strike length of approximately 5km, as well as the Boston Shaker Underground Operation, which commenced commercial production in FY21. Tropicana has produced more than three million ounces of gold since first production in 2013.

In April 2021, IGO announced the sale of its 30% stake in Tropicana to Regis Resources Limited (Regis) for a headline A\$903M in cash consideration, thereby ending a long partnership with AngloGold Ashanti and marking a shift in IGO's strategy.

As this Operation was divested during the financial year, limited sustainability data and performance results are included in this report.

Overview



Fraser Range exploration project, Western Australia

REGIONAL EXPLORATION AND DEVELOPMENT

IGO has an enduring commitment to greenfield exploration and discovery. In particular, IGO considers exploration and discovery of new clean energy metals deposits as a key driver of transformational value creation and sustainable growth for our business.

Our exploration and development strategy mirrors our broader corporate strategy by focusing on identifying new, high-value nickel, copper and lithium deposits across our broad and highly prospective portfolio. Our strategy is highly disciplined and backed by the best science to maximise opportunities for success and value generation for our shareholders.

Our commitment to exploration over many years has allowed us to build an exceptional portfolio of belt-scale projects and, importantly, a world-class exploration team. We are excited about the prospectivity of this portfolio. Our team, which has been strengthened over the course of FY21, comprises passionate and highly talented geologists, geochemists and geophysicists, strongly supported by a logistics and field services team.

In FY21, our portfolio encompassed nearly 40,765km² of granted tenure over projects across Western Australia, Northern Territory, South Australia and Greenland. Our primary focus was on the Fraser Range and Paterson projects which we prioritised based on the prospectivity and potential value a discovery will deliver to IGO.

MINERAL TITLES

In FY21, IGO continued to consolidate our ground positions at our belt-scale exploration projects. IGO's current exploration tenement holdings cover approximately 1% of Australia's land area. Our total landholdings have increased over the last 12 months due to an increase in the East Kimberley licence packages and our improved understanding of opportunities at this project. Exploration licences again represent the majority of IGO mineral tenements. A breakdown of total landholdings is presented below:

IGO LANDHOLDINGS BY MINERAL TENEMENT (HECTARES)

	FY21	FY20	FY19	FY18
Prospecting licences	2,110	-	400	1,780
Exploration licences	3,956,420	3,088,649 ¹	3,992,640	1,356,880
Mining leases	10,470	4,671	4,670	36,295
Miscellaneous and other licences	8,267	4,072	4,054	752,883
Freehold ²	-	-	-	721
Total IGO landholdings ³	3,977,267	3,097,391	4,001,764	2,148,559

¹ Figure includes the Greenland Exploration Licences, which reduced to 554,230ha in FY20.

² Freehold land previously reported was associated with the Long Operation, which was divested on 31 May 2019.

³ Figure includes IGO managed tenure, including joint venture landholdings as at 30 June.

FY21 Exploration Summary

<p>FRASER RANGE Ni, Cu, Co IGO various interest levels up to 100%</p>	<p>Targeting magmatic nickel-copper-cobalt deposits in the Albany Fraser Orogen. Activities included:</p> <ul style="list-style-type: none"> • Diamond drilling of specific targets • Air core drilling follow-up of regional air core anomalies; and • Continuation of geophysics program.
<p>PATERSON Cu, Co, Au IGO earning up to 70%</p>	<p>Targeting sediment-hosted copper-cobalt and copper-gold deposits in a highly prolific mineral province. Activities included:</p> <ul style="list-style-type: none"> • Diamond drilling of specific targets • Air core drilling of mineralised trends; and • Regional soil geochemical surveys.
<p>KIMBERLEY Ni, Cu, Co IGO earning up to 85%, extensive IGO 100% tenements</p>	<p>Targeting magmatic nickel-copper-cobalt deposits along the Halls Creek and Wunaamin-Miliwundi Ranges. Activities included:</p> <ul style="list-style-type: none"> • Airborne magnetic and radiometric survey • Diamond drilling of specific targets; and • Down-hole EM surveys.
<p>LAKE MACKAY Cu, Au, Ni, Co IGO earning up to 70%</p>	<p>Targeting copper-gold deposits in an unexplored emerging mineral province. Activities included:</p> <ul style="list-style-type: none"> • Reverse circulation drilling and diamond drilling of targets and prospects • Regional soil geochemical sampling; and • Down-hole EM surveys.
<p>COPPER COAST Cu IGO 100%</p>	<p>Targeting sediment-hosted copper mineralisation in the Adelaide Rift basin and onto the Stuart Shelf. Activities included:</p> <ul style="list-style-type: none"> • Diamond stratigraphic drilling of conceptual target areas; and • Ground gravity and magneto-telluric geophysical surveys.
<p>RAPTOR Ni, Cu, Co IGO 100%</p>	<p>Targeting nickel-copper deposits along the Willowra Gravity Ridge in the Northern Territory. Activities were limited to the completion of an aeromagnetic-radiometric survey, with most tenements still in application.</p>
<p>FRONTIER Cu IGO 51%, earning up to 80%</p>	<p>Targeting sediment-hosted copper deposits in a geological setting analogous to the Central African Copper Belt. No work programs were possible in FY21 due to COVID-19 related travel restrictions.</p>
<p>DE BEERS DATABASE IGO 100%</p>	<p>Analysis of unique heavy mineral concentrate samples for project and target generation across Western Australia and Australia.</p>

Supplying a Green Energy Future

IGO is focused on discovering, developing and delivering products critical to clean energy. These products are sourced from nickel, copper, cobalt and lithium, which are critical to enabling the new technologies for a green energy future – a future which will see a greater share of the world’s energy generated from renewable sources, where this energy can be stored and used when and where it is needed, and where electric vehicles dominate our roads. This is our vision of the clean energy future.



ELECTRIFICATION OF TRANSPORT

Electric passenger vehicles, buses, trucks



RENEWABLE ENERGY STORAGE

Battery systems to store renewably generated energy

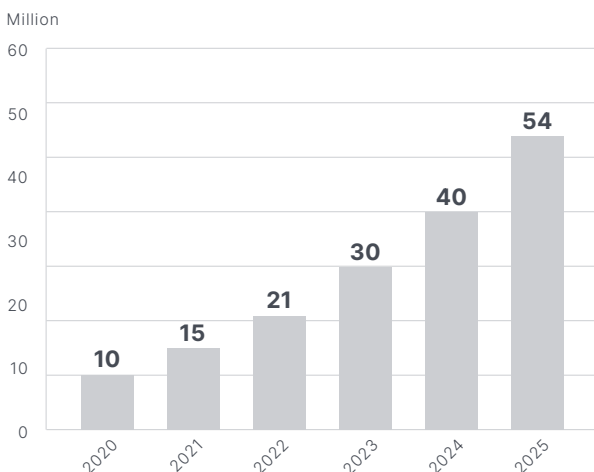


RENEWABLE ENERGY GENERATION

Infrastructure to generate power from the sun and wind

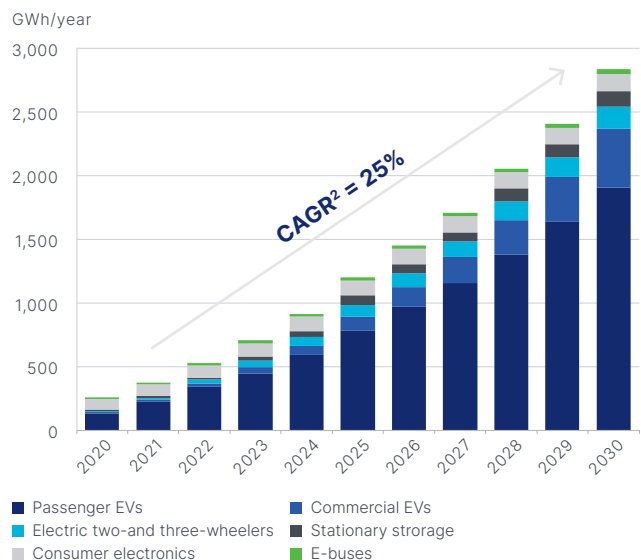
Growing demand for electric vehicles across the world is driving huge increases in demand for nickel-dominant, lithium-ion batteries. These battery systems rely heavily on high quality nickel, copper, cobalt and lithium to provide the range, power and safety required. IGO is uniquely placed, being the only company globally producing all four of these key battery raw materials.

GLOBAL ELECTRIC PASSENGER VEHICLE FLEET OUTLOOK¹



¹ Source: Bloomberg NEF.
² Compound Annual Growth Rate.

LITHIUM-ION BATTERY DEMAND OUTLOOK (GWH/YEAR)¹



■ Passenger EVs
 ■ Commercial EVs
 ■ Electric two-and three-wheelers
 ■ Stationary storage
 ■ Consumer electronics
 ■ E-buses

Creating Shared Value

Inputs

Ore Reserves and Mineral Resources: We have high-quality mineral assets at our Nova and Greenbushes operations, delivering the products critical for a green energy future. We are continuing to pursue strategic step-change organic growth through our portfolio of belt-scale exploration projects, nationally and internationally, to unlock the mines and ore reserves of the future.

Natural Resources: The stock of natural resources or environmental assets that we use, including water, atmosphere, land and materials. Mining and processing activities are major users of water and energy, and our exploration activities require land access and clearing. We work hard to understand and mitigate our impacts on the environment and these natural resources.

Plant and Equipment: Our procurement and contract teams establish relationships with suppliers and contractors to deliver plant, equipment and other solutions for efficient operational performance. Our management of goods and services contributes to the consistent and cost-effective delivery of our products.

Financial Capital: Pool of necessary funds provided by banks, shareholders or generated through our operations. Our financial resources are allocated to where they will drive sustainable, positive cash flow and deliver optimal financial returns to our shareholders.

Human Capital: Our people are our key asset. The competencies, capabilities, experience and drive of our people, employees and contractors alike ensures the success of our business and our capacity to create shared value.

Relationships with Stakeholders: Strong relationships and engagement with our stakeholders is critical to gaining and maintaining our social licence to operate. We continue to build relationships based on mutual respect, transparency and trust.

Outputs and Outcomes

Our outputs include products that meet the global demand for growing renewable energy and clean energy storage markets. We supply the products critical to a green energy future. Our products delivered record revenue and underlying free cash flow in FY21, allowing us to continue to deliver on our purpose and strategy while creating shared value. We are also aware of the unavoidable environmental outputs, including waste, emissions and water discharge, as a result of our direct operations and production.

As we strive to deliver returns to our shareholders, we also consider the value creation we can offer our diverse range of stakeholders. Through our business activities — employing people, paying taxes and royalties, procuring suppliers and engaging local businesses — we make a positive contribution to our host communities and the areas in which we operate. Beyond our direct mining activities, our commitment to Making a Difference is demonstrated through our Corporate Giving contributions, our commitment to environmental research projects, our decarbonisation initiatives, and our support and funding of industry technology development.

¹ Includes a one-off payment in FY21 to the Norseman and Esperance communities.

Outputs

29,002t

Nickel in concentrate

13,022t

Copper in concentrate

1,084t

Cobalt in concentrate

1.4 dry Mt

Tailings

2,256ML

Water consumption

63,475t CO₂-e

Scope 1 & 2 emissions

Outcomes

A\$62.4M

Salaries & wages paid

A\$0.9M¹

Corporate giving payments

A\$4.7M

Payments to Ngadju people

A\$256.1M

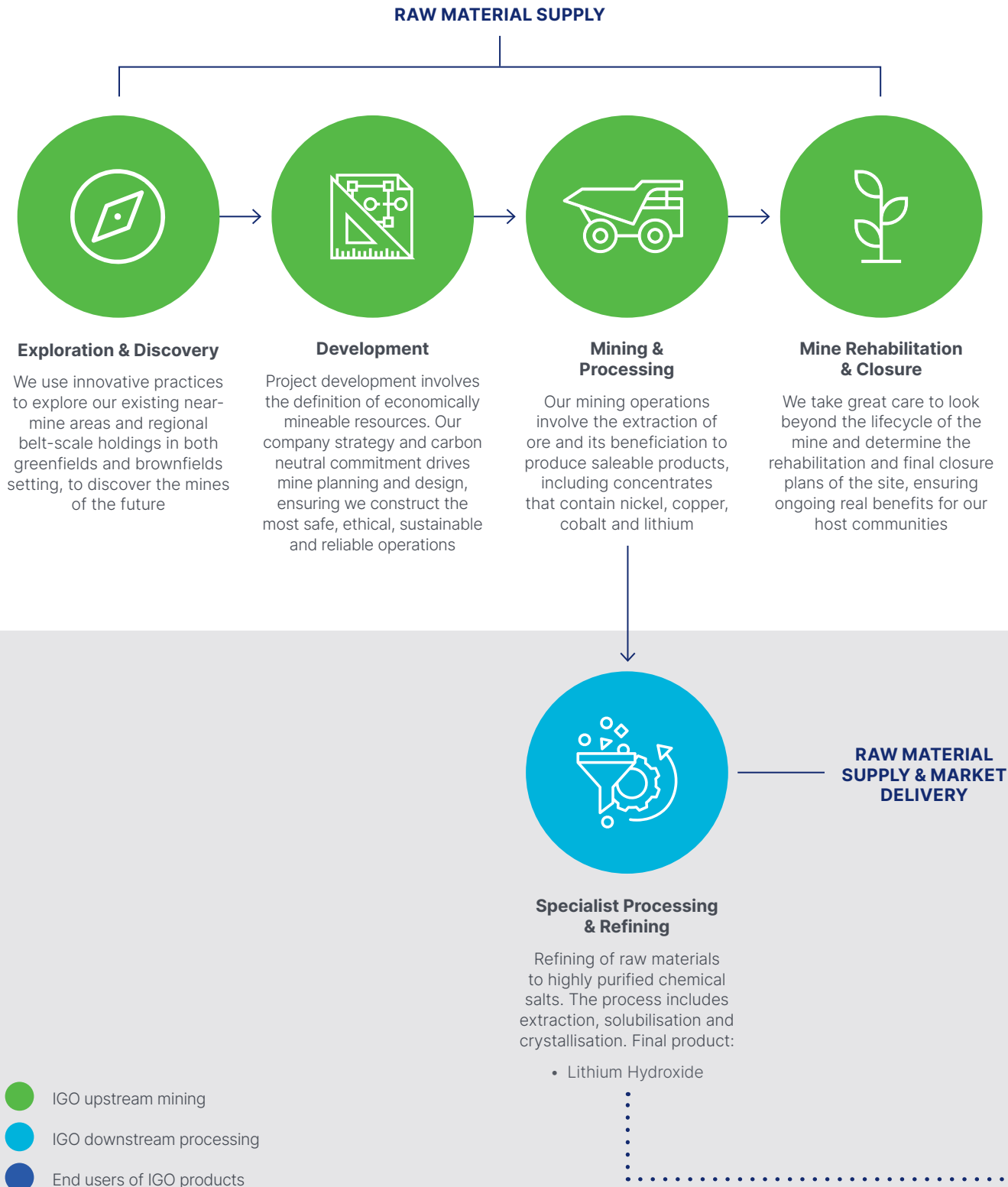
Payments to suppliers for goods & services

A\$39.1M

Tax, state royalties & other government payments

An integrated battery products business

Battery Supply Chain





Cathode & Anode Production

Production of precursor and finished active battery materials



Battery Cell & Pack Manufacturing

Manufacturing of battery cells and production of battery packs



End User (Electric Vehicle)

The majority of IGO supplied raw materials will be utilised in the electric vehicle market.

We consider product stewardship responsibilities across our value chain



Re-use & Recycling

Re-use and recycling of battery materials through repurposing of batteries or recycling of raw materials

..... **RECYCLED MATERIAL SUPPLY**

Our Approach to Sustainability

A sustainable business is resilient, purposeful, agile and competitive. It looks beyond compliance and integrates a sustainability framework into all aspects of the business and value chain.



Rehabilitation at the Nova Operation



At IGO, we have aligned our business with the supply of products critical to enabling clean energy to make the planet a better place for generations to come.

Sustainability is the foundation of what we do, it is incorporated into all aspects of our business. It defines our business. It is our business.

To fulfill IGO's purpose, we continually review the way we conduct our business as well as the long-term sustainability of our business operations.

We pursue improvements and opportunities for growth to enable us to generate returns for our shareholders and explore ways to share the benefits our business creates. Wherever possible, our approach is to manage the impacts associated with our activities on people,

communities and the environment in which we operate. We are constantly searching for more responsible ways to do business. IGO's pathway to sustainable development is maturing as we integrate consideration of ESG and economic aspects into our IGO strategy. We are increasing the disclosure of our sustainability performance throughout the year and continue to report our direct economic, tax and Corporate Giving contributions.

Our approach to sustainability is driven by IGO's sustainability framework, alignment with the United Nations Sustainable Development Goals (SDGs), our purpose of Making a Difference, our strategy to deliver a green energy future, and our desire to do the right thing.

Sustainability is central to IGO's purpose & strategy

To be sustainable, we will meet the needs of the present without compromising the ability of future generations to meet their own needs.

We will deliver the products needed for a clean energy future in a safe, ethical, reliable and environmentally conscious manner. We will create shared value with our employees, communities and Traditional Owners. We will focus on the decarbonisation of our business and supply chain and aspire to be carbon neutral by 2035. Our purpose articulates these commitments and is united by a common desire across the company: Making a Difference for future generations.

In FY21, we refined our sustainability model, built on seven pillars, to drive engagement and outcomes across the Company. This is centred around our purpose, Making a Difference. We recognise ESG and commercial issues are often connected; they are part of a system that is constantly evolving. This model highlights the interconnectedness of each of these pillars in achieving our overall business strategy. These pillars form the structure of our sustainability management, our reporting, targets and measurements of progress, with this report structured to address each sustainability pillar.

We measure our progress and sustainability performance against each pillar of this model. IGO's sustainability indicators and our progress and associated targets can be found at the beginning of each key section.



Measuring our Sustainability Performance

We assess our sustainability performance across a range of indicators and targets that are important to both IGO and our stakeholders. In previous financial years, we have included a table in this section of the report to outline our sustainability performance. This year, we have integrated this table into the beginning of each key section, aligning our sustainability indicators and measures of success with each pillar of the IGO sustainability model.

We monitor the success of incremental and continuous work improvements against a range of qualitative and quantitative performance metrics. Our actions to maintain or improve performance in these areas are described throughout this report.

Our sustainability performance tables can be found in the following sections:



Our People

Page 30



Safety & Wellbeing

Page 38



Communities & Traditional Owners

Page 44



Our Response to Climate Change

Page 52



Environment

Page 72



Business Integrity

Page 82



Our Financial Contributions

Page 90

Recognition in FY21



Australian Council of Superannuation Investors (ACSI)

'Leading' rating for ESG reporting in FY21.



Australasian Reporting Awards (ARA)

The ARA awarded IGO's 2020 Sustainability Report a Gold Award in 2021.

Sustainability Yearbook

Member 2021



S&P Global Yearbook Inclusion

Representing the top 15% high performing sustainable companies in the metals & mining industry globally.

Member of Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Dow Jones Sustainability Australia Index

Included in the Dow Jones Australia index for the second year, representing the top 30% of participating Australian companies that demonstrate leading sustainability performance.



WA Waste Authority Finalists

For our Waste Reduction Initiative (read more on page 79).



ASSOCIATION OF MINING
AND EXPLORATION COMPANIES

AMEC Finalists

Environment Award for the IGO Waste Reduction Initiative (read more on page 79) and Community Award for our involvement in the Dandjoo Darbalung Program at St Catherine's College.



Diggers & Dealers Award Winner

IGO won Dealer of the Year Award in FY21 for our twin transactions to divest Tropicana and form a new Lithium JV with Tianqi Lithium.

Our Approach to Sustainability

Reporting What Matters

In line with best-practice corporate reporting and GRI standards, IGO includes a comprehensive assessment of the material risks and topics facing our business. Each year we engage with key stakeholders, both internal and external to IGO, to better understand what matters most to them and what we believe has a material bearing on the success of our business. By engaging with our stakeholders, being aware of their perspectives and understanding the risks we face, we are better situated to make informed decisions that help support the delivery of our strategy.

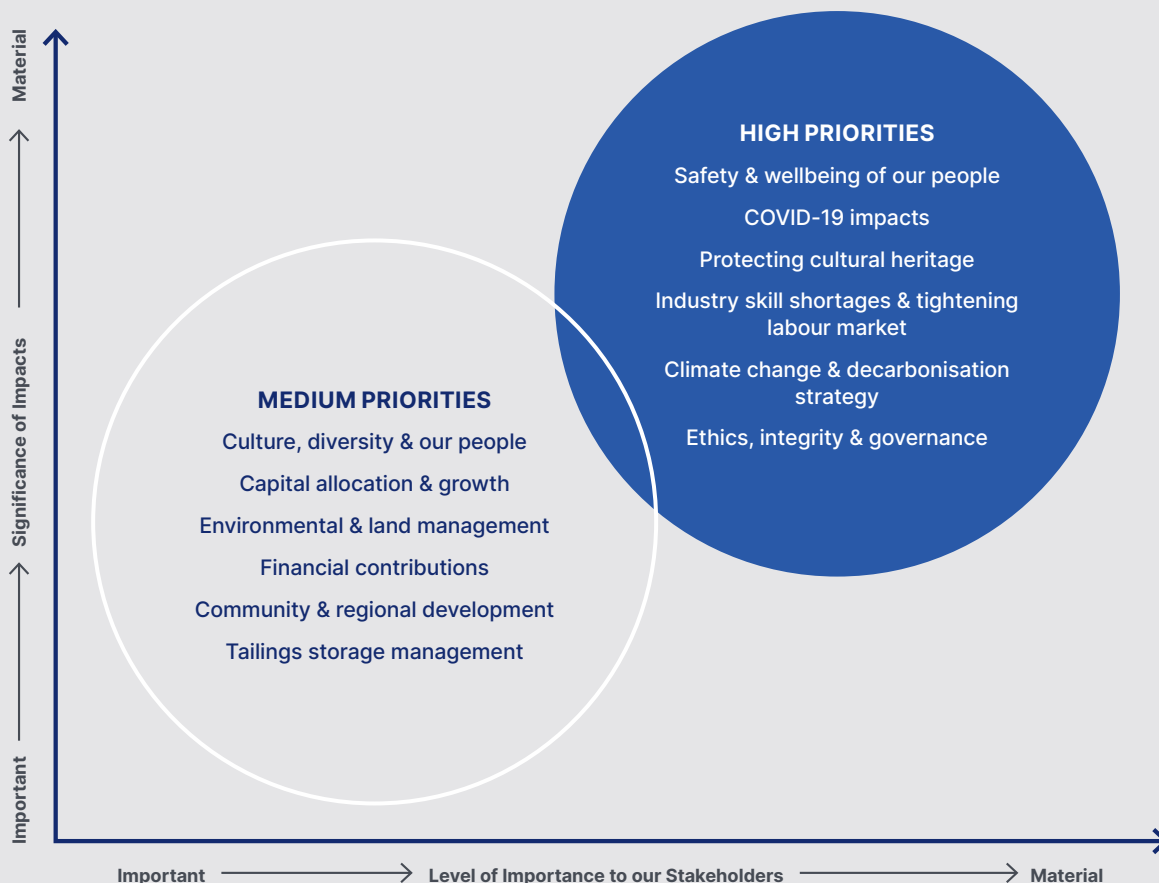
We apply a materiality framework to assess the impact of our activities on a broad range of ESG and economic topics, and we assess the significance of these impacts on the business and our stakeholders. The materiality process informs the scope and level of information described throughout this report.

Our prioritised material topics identified in FY21 are described and presented in the following table and matrix, along with their respective stakeholder boundary. The GRI content index on page 106 includes responses to the GRI standards for general and topic-specific disclosures and the Mining and Metals Sector Supplement indicators, where we have determined the topics to be material to IGO. The content index also notes additional sources of information as we commit to reporting above and beyond what is required of the GRI (Core option) to ensure full transparency.

The material matters identified are naturally numerous and wide-ranging. Our process for scoring, analysing and prioritising material topics includes:

- 1. Identification and engagement** – We combined feedback from IGO employees, leaders and subject matter experts (internal), as well as considering stakeholder expectations, community feedback, investor surveys and analysing the external environmental and prevalent issues given media attention (external). This resulted in the identification of numerous material topics in FY21 that required prioritisation. IGO's stakeholders and modes of interaction are described on page 96 of this report.
- 2. Prioritisation** – We determined stakeholder concern or importance, and the significance of the material impacts on both the business and our stakeholders.
- 3. Validation** – IGO's Executive Leadership Team sense-checked and reviewed the prioritised topics to ensure our purpose and strategic imperatives were considered. Our Sustainability Committee and our Board then reviewed and approved the assessment.

MATERIALITY MATRIX





Material matters		Stakeholder boundary	Read more
Safety & Wellbeing of our people	Safety & Wellbeing of our people is our highest priority. As a Company we care about our people and keep each other safe and healthy. There has been a major program of work during FY21 to create a safer work environment.	Internal, External	Page 38
COVID-19 impacts	The COVID-19 global pandemic has profoundly impacted the lives of people around the world. At IGO, the health, safety and wellbeing of our people, their families, and the communities in which we operate is our highest priority. In response to the pandemic, we implemented a range of measures to safeguard our people, protect our ability to operate, and minimise the spread of COVID-19 in the communities closest to our operations. IGO and our people have demonstrated great resilience during this time, and we remain alert to the risks.	Internal, External	Page 37
Protecting cultural heritage	We respect Aboriginal people, culture and the connection to Country. We manage our exploration and mining operations carefully and collaboratively to mitigate any impacts we may have on cultural sites. Our activities are subject to both Aboriginal heritage laws and heritage agreements with the Traditional Owners. Respecting and protecting cultural heritage values and sites jointly with Traditional Owners contributes to the quality of our relationships and future growth prospects.	Internal, External	Page 44
Industry skill shortages & tightening labour market	<p>The mining industry's contribution to Australian innovation and growth depends upon high-value, high-skill and high-reward jobs in a diversity of professions, including engineers, environmental scientists, geologists, geophysicists and financial professionals.</p> <p>We have an ongoing requirement to ensure that a supply of skilled workers enter, and remain in, the industry. IGO are committed to providing opportunities to develop future generations in our industry and organisation. We will continue to focus on future graduates and school students, encouraging them to pursue STEM career pathways and promoting opportunities in mining to mitigate future skill shortage risks.</p>	Internal, External	Page 30

Our Approach to Sustainability

Climate change & decarbonisation strategy	<p>Contributing to a low-carbon future is a key part of our purpose and strategy, and our desire to drive towards carbon neutrality outlines our commitment to decarbonisation and electrification. At IGO, we recognise the important role that we will play in decarbonisation through the metals we supply, which are critical to clean energy storage, and our role in the renewable energy revolution.</p> <p>Our response to climate-related risks and opportunities, as well as our actions to build resilience within our business, are set out in the Climate Change section of this report. We are aligned to the TCFD recommendations, and track and disclose our greenhouse gas emissions. We incentivise decarbonisation, and work towards better understanding our supply chain emissions and risk.</p>	Internal, External	Page 52
Ethics, integrity & governance	<p>Our governance approach, ethical framework and practices adhere to the highest levels of honesty, integrity, compliance and transparency. These are vital to maintaining the trust and confidence of stakeholders and the Australian public.</p> <p>Our success depends on our ability to maintain our social licence to operate through listening to our stakeholders and communities, building and maintaining strong relationships, and engaging ethically, fairly and honestly.</p>	Internal, External	Page 82
Culture, diversity & our people	<p>Our culture and our people are our greatest assets. Our diverse and inclusive culture, with a strong sense of purpose, is something we are proud of at IGO. We are deliberate in the creation of our culture. Our people are bold, passionate, fearless and fun – a smarter, kinder, more innovative team.</p>	Internal	Page 30
Capital allocation & growth	<p>Our shareholders expect us to allocate capital, deliver on our business strategy and seek the discovery of new resources. An important aspect is our ability to innovate and apply different technologies. This creates growth opportunities and enables us to deliver direct and indirect economic value to our stakeholders.</p>	Internal, External	Pages 12 & 90
Environmental & land management	<p>Exploration and mining activities inherently disturb the natural environment and potentially impact the livelihoods of landholders, local communities and Traditional Owners. Core to maintaining our social licence to operate is applying best practices to prevent, minimise and rectify impacts.</p> <p>We have an ongoing commitment to making a real but proportionate contribution to addressing environmental challenges such as climate change, biodiversity loss, deforestation, water and air pollution, soil degradation or loss, and waste management.</p>	Internal, External	Page 72
Financial contributions	<p>Our shareholders expect that IGO will deliver on our publicly stated operational and financial guidance in a safe and sustainable manner.</p>	Internal, External	Page 90
Community & regional development	<p>It is important that we deliver shared value and ensure that our contributions make a positive impact on the long-term vibrancy and sustainability of our host communities, landholders, and the Traditional Owners of the land on which we operate. We endeavour to provide local and indigenous employment pathways, training opportunities and business partnerships, to support personal empowerment and participate in the local economy.</p> <p>Our host communities have been significantly impacted by COVID-19 this year and we are committed to supporting their recovery and long-term sustainability.</p>	External	Page 49
Tailings storage management	<p>Stakeholders are increasingly interested in tailings storage facilities and waste management. We need to be transparent about our integrity controls and our performance in managing them.</p>	Internal, External	Page 78

Sustainable Development Goals




We have long recognised our broader role in society and the importance of alignment with international standards and goals. IGO's approach to sustainability and our sustainability model is aligned with the United Nations Sustainability Development Goals (SDGs).

The Sustainable Development Goals are a set of 17 goals and 169 targets endorsed by the UN in 2015. Australia, with 192 other countries, has agreed to take steps to fulfill the broad sustainability agenda focused on the need to end poverty, fight inequality and injustice, and respond to climate change by 2030. It is a roadmap to work in partnership and intensify efforts to share prosperity, empower people's livelihoods, ensure peace and heal our planet for the benefit of current and future generations.

IGO seeks to contribute to the fulfilment of the development goals, and are working towards this achievement through:

- our direct business activities – the products we produce and the way we produce them
- our voluntary social investment – working towards our purpose of Making a Difference; and
- our economic contributions – the taxes and royalties we pay, the direct and indirect employment opportunities we create, and our supply chain.

This year we have identified six SDGs where our activities best contribute to the universal, social and economic aspirations, and illustrate where we can influence and make a real difference. Our contribution towards these goals is addressed throughout the report.

Sustainable Development Goal	IGO's contribution	Read more
<p>Good health and wellbeing</p> <p>Ensure healthy lives and promote wellbeing at all ages.</p>	 <p>We care about the safety, health and wellbeing of each other, and that of our host communities. Ensuring healthy lives and promoting wellbeing is essential to sustainable development. As a key material issue to our business, we maintain an expectation of continuous improvement in the safety of our workplaces, the efficacy of our safety and health systems, and the creation of a culture that reflects real care for the health and wellbeing of our people.</p> <p>The case study on page 43 and our response to COVID-19 on page 37 are both testaments to how IGO are ensuring the safety and health of our people.</p>	<p>Safety & Wellbeing</p> <p>Page 38</p>
<p>Gender equality</p> <p>Achieving gender equality and empowering all women and girls.</p>	 <p>We value the strength of a diverse workforce and inclusive culture, where every person is respected and empowered.</p> <p>We publicly disclose our targets for year-on-year improvement in the number of women employed in the business and we implement initiatives that promote gender equality and inclusion. IGO's pledge to the HESTA 40:40 Vision to achieve gender balance in executive leadership by 2030 (page 34) is one example of our commitment to gender equality.</p>	<p>Our People</p> <p>Page 30</p>
<p>Decent work and economic growth</p> <p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p>	 <p>A key pillar of IGO's strategy is the delivery of quality products that are made safely, ethically, sustainably and reliably. This drives the way we operate and conduct our business.</p> <p>Our success in delivering our business strategy enables us to share the benefits our business creates, particularly with our people and communities, while contributing to the growth of the local and regional economies. We share economic value and growth through taxes, employment and procurement opportunities. We support our host communities by investing in education, training and providing corporate giving payments, with our corporate giving payments in FY21 totaling A\$904,000¹, up 50% from FY20.</p>	<p>Our Financial Contributions</p> <p>Page 90</p>

¹ Includes a one-off payment in FY21 to the Norseman and Esperance communities.

Our Approach to Sustainability

Industry, innovation and infrastructure

Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.



We have an innovative culture that proactively applies new technologies and processes to leverage our business potential, optimise business value, enable the discovery of new resources, and supply the metals needed for a clean energy future. We seek better ways to explore, extract metals from the earth and process into battery products while reducing environmental impacts and improving safety.

We understand innovation is a catalyst for establishing the proactively green, sustainable, carbon neutral mines of the future. We seek to share learnings and collaborate with others. IGO is a core member of the Electric Mine Consortium, joining forces with other industry members to ensure industry acceleration towards fully electrified, zero CO₂ and zero particulate mines (page 57).

Our Response to Climate Change

Page 52

Investment in research, collaboration & innovation

Page 95

Responsible consumption and production

Ensure sustainable consumption and production patterns.



We continue to refine our approach to improving our resource efficiency and driving innovation. We aim to protect the environment and respect our host communities and neighbours. We work hard to avoid harm to our people and set ourselves high environmental standards.

IGO manages the environmental aspects of our activities using the hierarchy of avoidance, minimisation and/or remediation. This includes responsible water management, protecting biodiversity, responsible waste management, and emissions reduction. During FY21, we recycled 566t of waste, including 73t of compostable food and organic waste from our Nova Operation.

Environment

Page 72

Climate action

Take urgent action to combat climate change and its impacts.



We acknowledge the reality of climate change and its likelihood to have a negative impact on the world, our communities and our business. We will reduce our climate change impact through the decarbonisation of our operations, decarbonisation of our supply chain, and our supply of metals critical to a clean energy future. We aspire to be carbon neutral across our operations and activities by 2035.

Embracing renewable energy infrastructure, such as the solar farm at our Nova Operation, is one of many steps we have taken and will continue to take to combat climate change.

Our Response to Climate Change

Page 52

COLLABORATION & INNOVATION DRIVING SUSTAINABILITY

Across every aspect of our business, we think innovatively about how to ensure the safety of our people, enhance our sustainability performance, ensure shared value to our communities, and deliver strong returns to our shareholders. We view innovation as a catalyst for sustainability and the acceleration of a clean energy future. A key enabler for a more sustainable future is our deliberate collaboration with others – other companies, key industry groups, research organisations, global initiatives and consortiums.

We actively monitor legislative and regulatory changes, both directly and via key industry groups and sustainability bodies of which we, or our employees, are members. We are deliberate in our participation in selecting regional, national and global organisations and initiatives. These inform our management approach to sustainability, improving our performance and contributing to global sustainable goals.

Our principal memberships, sponsorships and partnerships, and the key roles that IGO representatives contribute to, are:

Future Battery Industries Cooperative Research Centre (FBICRC) Established in 2019 by the Federal Government, the FBICRC provides industry-led research capability to grow Australia's competitiveness and to contribute in the global battery industries value chain. A portfolio of 16 projects has been developed, of which IGO has identified six that align with our strategies. IGO is a core member, with 13 employees participating across a range of programs. You can read more about our participation on page 56.

Electric Mine Consortium IGO is one of 14 industry leaders and mining companies to initiate the Electric Mine Consortium, which aims to reduce scope one and two carbon emissions through the use of clean energy, large-scale energy storage and the use of electric mining vehicles. The four goals of the consortium are to resolve technology choices; shape the supplier ecosystem; influence policy; and communicate the business case. While the electrification of mines will reduce greenhouse gases, an additional benefit of the initiative will be to reduce workforce exposure to hazardous particulates that are produced by the burning diesel. We are proud to support and be part of the Electric Mine Consortium and look forward to working collaboratively with our peers toward the decarbonisation of our industry. Read more on page 57.



Association of Mining and Exploration Companies (AMEC) Representing over 275 members across Australia who work in the mineral exploration and mining industry, AMEC provides policy and advocacy initiatives on industry topics. IGO has been a member since 2007. Our Managing Director & CEO, Peter Bradford, is the current President of AMEC and we actively participate in various standing committees and working groups.

WA Mining Club and the WA Mining Club Young Professionals The WA Mining Club was formed in 1972 as a platform for people involved in the industry to meet, network and discuss industry trends. The Young Professionals was more recently established, aspiring to drive diversification and innovation, and create a forum that supports development and retention of young mining professionals. IGO is a member of the WA Mining Club and a key sponsor of the Young Professionals, and has a significant number of employees who are members or committee members.

Australasian Institute of Mining and Metallurgy (AusIMM) AusIMM provides support and advocacy for industry professionals. It represents a global community of members from 100 countries involved in all aspects of mining. Our Group Manager – Technical Services, Chris Carr, is currently on the AusIMM Board of Directors.

Women in Mining WA (WIMWA)

WIMWA aims to encourage women to increase their presence in the mining industry. It provides a network of professional connections and supports the industry to be proactive in attracting and retaining women. IGO has a large number of employees who are WIMWA members. We have a number of key executives who participate in WIMWA's mentoring program and we were proud to be the platinum sponsor of the 2019, 2020 and 2021 WIMWA Summit. IGO also regularly sponsors and hosts WIMWA networking events.

International Council on Mining and Metals (ICMM)

Although not a member of the ICMM, IGO apply the ICMM 10 Principles for Sustainable Development to guide our approach to managing sustainability risks and impacts, and to identify improvement opportunities. The principles are included in the IGO Code of Conduct and integrated into our policies and standards.

CEOs for Gender Equity This Western Australian initiative aims to grow awareness of the benefits of gender equity and its impacts when addressed, as well as to set an example for other CEO's and business leaders who want to bring about change in their workforce. IGO's Managing Director & CEO, Peter Bradford, is a committee member, after being a strong advocate of the organisation since 2018.

Our Approach to Sustainability

HESTA 40:40 Vision IGO are one of 10 companies leading the way by joining the HESTA 40:40 Vision, pledging to achieve 40:40:20 gender balance in our Executive Leadership Team by 2030. IGO has long advocated the benefits of diversity and inclusion in our business, and we believe that better gender balance in leadership is not only the right thing to do but is also good for business.

Centre of Resources Excellence (CoRE) Learning Foundation IGO collaborated with the CoRE Learning Foundation, working towards establishing links that connect industry, community, education and government (state and federal) to meet student's needs and help deliver future, sustainable workforces in the Australian mining industry. You can read more about our involvement on page 50.

Amira Global The Global Industry Standard on Tailings Management was launched on 5 August 2020. The standard provides guidance for our industry to manage its tailings responsibilities. IGO are a member of Amira Global and actively take part in its global tailings program, established to ensure the collaboration of mining companies which together represent over a third of the 2025 planned tailings volume. We recognised that implementation of this industry standard is key and that our industry must work together, learn, share and improve.

COMMITMENT TO EXTERNAL INITIATIVES & ASSESSMENT

IGO participates in external benchmarking initiatives and sustainability related assessments. We are deliberate in our participation, choosing those that add the greatest value to IGO or those more broadly recognised by external parties and investors.

A range of organisations offer third-party assessments of sustainability performance and act as de facto sustainability ratings agencies. Few provide their results freely. Rather, participation in many assessments and access to the resultant comparative data is provided on a fee-for-service basis. Furthermore, we are subject to the opinions of third-party organisations and initiatives, which assess and recognise our performance, based on publicly available information only.

The outcome of these external benchmarking assessments informs the continual improvement in our management approaches, sustainability performance and external disclosure.

In FY21, IGO actively participated in the following:

Dow Jones Sustainability Index (DJSI) The DJSI World Index is a respected global sustainability benchmark for investors to track the stock performance of the world's leading publicly listed companies in terms of economic, environmental and social criteria. IGO was included as an index component of DJSI Australia in FY21, which includes those companies assessed as being among the top 30% of sustainable businesses within the ASX 200 listed companies.

S&P Global Sustainability Yearbook IGO is proud to be included in the 2021 S&P Global Sustainability Yearbook for the first time, which identifies the top 15% of high performing sustainable companies in the metals and mining industry. This is our first inclusion following an improved ESG score of 64 in last year's DJSI, a global sustainability benchmark offered by S&P Global. This achievement reflects IGO's continual commitment to sustainability and Making a Difference.

In order to be listed in the Global Sustainability Yearbook, companies must score within the top 15% of their industry and must achieve an S&P Global ESG score within 30% of their industry's top-performing companies. IGO are one of only two Australian metal and mining companies to be included in the yearbook. Our addition shows that IGO's sustainability practices rank with the best of resource companies, not only in Australia, but also globally.

CDP is an independent, non-profit organisation that runs a global disclosure system to encourage companies worldwide to measure and manage their ESG impacts. IGO participated in two assessments in 2020 — climate change and water. Our climate change score remained a C and our water disclosure was scored as B-. IGO made the decision not to respond to the 2020 forest questionnaire, as CDP have not developed the scoring methodology for mining companies. Therefore, we did not participate. For this reason, we also did not participate in 2021.

ISS Environmental and Social Disclosure Quality Score ISS uses a scoring and screening process to measure and identify areas of ESG risk through company disclosure. This assists investors in their assessment of a portfolio's exposure to risk. ISS assesses the quality of ESG practice across industry groups, such as metals and mining, with a score of 1 to 10, with 1 indicating 'better disclosure and lower risk'. In FY21, IGO improved our ESG score for both 'governance risk and disclosure' and 'environmental risk'. We scored 1 for governance (improving from a 2 in FY20), 2 for environment (improving from a 3 in FY20) and 4 for social risk.

Global Reporting Initiative (GRI) GRI is an independent organisation with an international framework outlining benchmark standards for sustainability reporting. We prepare our annual Sustainability Report in line with the GRI Sustainability Reporting Standards (Core option) and the GRI Mining and Metals Sector Supplement, however, we commit to reporting above and beyond what is required of the core option to ensure full transparency. Our GRI content index can be found on page 106.

In FY21, our overall sustainability performance improved considerably in all three benchmarking assessments. The quality of corporate sustainability reporting is also assessed by various non-government organisations and investment bodies such as the Australian Council of Superannuation Investors (ACSI) which conducts an annual review of the quality of ESG reporting by each ASX 200 company. ACSI has rated IGO's sustainability reporting as 'Leading' for the last six consecutive years. We will continue to pursue a leading position in sustainability and ESG reporting.

We are also proud to report our achievements in the Australasian Reporting Awards (ARA). IGO achieved a Gold Award for our Sustainability Report in 2021. The ARA criteria are based on global best-practice reporting and reflect IGO's focus on sustainability and transparent public disclosure.

ENGAGING OUR STAKEHOLDERS

Our success depends on our ability to listen to our stakeholders and host communities, to build and maintain strong relationships, and to engage with others ethically and honestly. These are essential to our social licence. We consider any person or organisation with an interest in our activities an IGO stakeholder. This includes those who influence our business decisions and those who are potentially affected by our activities.

IGO stakeholders include:

- Employees
- Traditional Owners and neighbouring communities
- Suppliers and contractors
- Customers
- Governments and regulators
- Shareholders, investors and analysts
- Our joint venture partners
- Non-government organisations
- Special interest groups
- Civil society
- Learning and research partners
- Peers and industry associations
- Media.

Principles for engagement

Guided by IGO's Code of Conduct and Common Management System Standard 7 – Communication, Consultation and Participation, we engage ethically, fairly and honestly with all stakeholders. We do this to understand stakeholders' concerns, manage risks, seek opportunities to create shared value and maintain our social licence.

We believe that meaningful and consistent communication, both internal and external to IGO, is key to delivering our purpose and shaping our culture. We have developed five key communication objectives to inform our communication strategy and determine which channels will be most effective in reaching our stakeholders. These five IGO principles for stakeholder engagement are shown in the figure below.

Method of engagement

IGO's long-term success depends on our ability to build and maintain relationships with our stakeholders. In accordance with our Community Policy, we have a variety of ways to address and respond to stakeholder grievances. These include:

- we have nominated stakeholder relationship 'owners' for all our key stakeholders
- we survey our host communities to assess their sentiment of IGO and our activities, including undertaking and investing in social impact assessments
- we maintain regular involvement in community consultative groups; and
- we hold public meetings with key stakeholder groups.

Our grievance reporting process is promoted to our host communities. Any grievances reported that relate to our business or conduct are recorded and acted upon as considered appropriate. This is in addition to IGO's Whistleblower Standard, which is available on our website.

Areas where we focus our engagement and the frequency of our interaction with stakeholder groups is detailed in the Stakeholder Engagement Table (see page 96 of this report).

IGO'S PRINCIPLES FOR STAKEHOLDER ENGAGEMENT



Our People

A key element of creating a sustainable future at IGO is driven by our purpose, our values and our culture. Our purpose and values set us apart from our industry peers, providing a positive difference shared by the people that work across our operations and projects.



Our People at the Nova Operation



At a Glance

67%

Our overall employee engagement score
(+1% on benchmark¹)

87%

of our people said IGO has a work
environment accepting of diverse
backgrounds

88%

of our people said they were
proud to work for IGO
(+8% on benchmark¹)

27% ↑

24% in FY20

of our overall workforce are female,
with a significant improvement across
all disciplines at our Nova Operation.

76%

of Paid Parental Leave participants
are male

Together, we empower, support and respect each other. We own our business responsibilities, we embrace the opportunities to improve and we take pride in outperforming on expectations.

Fundamentally, the success of our business is driven by our people who create our unique organisational culture, which is an important reason why our employees choose to work for us. Building the strength of our culture year-on-year is vital to our success and important to us all.

ENGAGEMENT

In FY21, we conducted our fifth company-wide annual employee engagement survey, where employees are empowered to provide feedback and shape the way we work. This year's response rate was 79% with a continuing stable overall engagement score of 67% (69% in FY20). The results tell us that:

- pride in IGO – 88% of our people are proud to work for IGO, the same result as FY20
- motivation – 71% of our people are motivated to go the 'extra mile', the same result as FY20; and
- work-life balance – 78% of our people are comfortable with their work-life balance.

¹ Benchmarked against a group of industry peers, provided by Feedback Works.

Our People

MEASURING OUR PERFORMANCE

Sustainability Indicators & Targets	Progress	FY21	FY20	Read More
Employee engagement survey overall score Target: 72% in FY21	67% in FY21 (FY20 = 69% and FY19 = 71%)	■	■	Page 31
Percentage of women employed within the entire company Target: year-on-year improvement at 30 June each year	27% of our overall workforce are female (FY20 = 24%)	■	■	Page 34
Percentage of women employed in senior positions Target: year-on-year improvement at 30 June each year	21% of IGO Senior Managers (as defined by the WGEA criteria minus ELT) are female (FY20 = 18% female)	■	■	Page 35
Supporting the Learning and Development (L&D) of our people Target: 90% of direct employees have an active L&D plan	94.6% in FY21	■	■	Page 32
Percentage of the workforce who are Aboriginal people employed within the entire company Target: year-on-year improvement at 30 June each year	Aboriginal employment remained at 3% for FY21 (FY20 = 3%)	■	■	Page 35

■ Target met/acceptable performance
 ■ Target on track/adequate performance
 ■ Target not met/we need to do better
 ■ New target

Every year we use the results we obtain to conduct deeper investigations into understanding specific feedback and we incorporate this into our annual culturing plans for the next year. This year some strong themes emerged to focus our efforts and help us plan programs of work for FY22 including the need to:

- continue to attract and retain great talent
- find ways to enhance the working environment so that all IGO people continue to feel that they have the freedom to say what they think without fear of negative consequences; and
- continue to build our culture of recognition and support, including constructive performance management and feedback across the business.

Enduringly, our people tell us that our culture is friendly, flexible, challenging, busy and happy, an impressive list which reflects the working environment that we have continued to build over the last year.

DEVELOPING OUR PEOPLE

IGO is committed to providing a safe and inclusive workplace that attracts, retains, and develops the best people. We care about the development and growth of our people and believe that all our employees should benefit from educational and professional development opportunities.

Fostering personal development benefits both the individual and the business. It inspires and relies on a shared responsibility for lifelong learning. At IGO, individual development plans are established by employees in consultation with their supervisors, identifying the key areas for their individual growth.

This year we have begun the process of embedding our new Learning Management System. This will allow us to better plan and manage job-specific and career development training opportunities, identify and provide technical skill development and provide further opportunity for feedback and collaboration – all forming the basis for our enhanced leadership development programs in FY22.

Key highlights of our FY21 development programs included:

Executive Development Leadership Course

The AIM WA Executive Development Course (EDCO) was offered to another cohort of emerging IGO leaders in FY21 and focused on providing key skills to assist in developing a pipeline of future leaders within the business. This year, the week-long intensive leadership development program had a refreshed format, focused on developing our mid-level leaders, strategy, leadership and culture.

Practical MBA Program

This year, IGO launched our Practical MBA Program, providing a unique leadership development opportunity to engage, develop and retain high potential individuals. The program provides participants with a multidisciplinary approach to learning by offering workplace rotations that mirror study towards an external MBA or equivalent. To read more about the Practical MBA, please see the case study on page 33.

Mentoring our Future Leaders

The IGO Mentoring Program was launched for a third time in FY21 and received a record number of applicants. This year, in May, 23 pairs began their journey to further develop their capabilities and connections across the business.

At an organisational level, this program is designed to support our other leadership programs which focuses on facilitating cross-functional learning in the organisation. It aims to:

- develop and support employees through career guidance by sharing individual mentor/mentee experiences and promoting capability growth
- promote and develop leadership behaviours aligned with the IGO-wide Leadership framework
- provide another opportunity to support mental health and wellbeing; and
- build our culture by connecting and expanding internal networks with mentor/mentee relationships outside their disciplines.

The mentoring program is a structured six-month program, delivered by the leaders of our business in partnership with Metisphere and open to all employees.

Graduate and Vacation Programs

A key area of strength for developing the leaders of the future, the 2021 Graduate Program has 23 first-, second- and third-year graduates across a range of disciplines.

Our program offers university graduates a two- to three-year structured program commencing in January each year, which aims to support them in their transition from study to career. Year-on-year the number of applications we receive for our program has grown, a testament to the industry leading program we offer graduates in the mining industry and ultimately the success of our current and former graduates.

This year the succession plan for our graduates saw seven graduates complete the program and move on to full time roles at IGO. These opportunities for graduates continue to foster career growth, building a pipeline of leaders who will make a strong contribution to the mining industry and our business.

In FY21, as part of the integrated learning activities to develop them, our graduates were offered a unique

opportunity to come together with high school students from Norseman District High School and participate in a hands-on learning initiative with the CoRE Learning Foundation. The aim of the program was to have graduate's mentor younger students and share their working experience and expertise, giving the students an insight into real-world learning that is applicable to future job and career opportunities.

Through the year we also welcomed 11 vacation students into our 12-week Vacation Program in various disciplines across the business. IGO's summer Vacation Program allows students to apply the ideas and principles they have acquired through their study directly into real-world situations giving them practical experience in their chosen discipline, along with the camaraderie and fun of working with a number of other vacation students through the summer. For some, this experience continued post program with the opportunity to continue working with us after the program ended.

The Next Generation of IGO Employees

Throughout FY21, IGO has maintained an active involvement in several programs to support our future workforce requirements, through pre-career and entry level pathway programs that encourage students to be aware of all opportunities within the global mining industry and to see IGO as a valuable addition to their career profile. These programs included:

- two co-sponsored WA Mining Club scholarships, for Geology and Indigenous students, with mentoring and vacation work for these students
- Women in Mining WA mentoring program participation and networking events
- participation with various professional associations including AusIMM, AMEC and the WA Mining Club
- support for tertiary and vocational institutions including WA School of Mines, Curtin University, University of WA, TAFE WA and some primary and secondary schools in our catchment areas (including a work experience program at our Nova Operation for year 10 Esperance Senior High School students); and
- partnering with the CoRE Learning Foundation to provide Graduates and students with meaningful career development.



Case Study: A unique development program for our people

Pauline Ring started with IGO as a Planning Engineer in October 2016, not long after the first stope came into production at our Nova Operation. She has since progressed her career to be the inaugural participant in the IGO Practical MBA Program.

Pauline has demonstrated consistent technical performance, is driven and highly motivated and was identified early in her time with IGO as a future leader. She quickly moved into a Senior Planning Engineer role, then Planning Superintendent and finally became the Production Superintendent at Nova before being selected on the program in early 2021. In 2020, Pauline also won the Leadership Award in the annual IGO Making a Difference Awards recognition program.

The Practical MBA Program offers a multi-disciplinary approach to learning with workplace rotations, study or both. Pauline has enjoyed her first placement in the Corporate Development team and chose to undertake her MBA at the University of Western Australia (UWA). Pauline says, 'The Practical MBA program itself has been so much more than just work experience. My first rotation was in Corporate Development, and I was immediately welcomed into a team who were incredibly generous in sharing their knowledge and experience - and in a time when we were executing ~A\$3b worth of transactions!

The experience of undertaking an MBA at UWA and being able to apply the theory in a practical and meaningful way is such a unique and invaluable experience that IGO is offering. It has been such an eye-opening experience so far - in the time that I have been on the program, I already feel like I am developing a more rounded experience base which will allow me to not only contribute more broadly to our business, but also supports both my professional and personal growth.'

Our People



MORE THAN DIVERSITY

Diversity and inclusion at IGO is more than just the coming together of our diverse backgrounds; it is about building a culture of inclusion and belonging, one where every individual is supported and encouraged to reach their full potential, focusing on increasing cultural awareness, knowledge and communication within the business.

We recognise the impact of diversity and inclusion on employee engagement, organisational capability, employee wellbeing, performance and the creation of sustainable shareholder value. Diversity and inclusion ultimately builds a more robust business. Supporting diversity and inclusion is our long-term commitment within IGO.

This year, our Annual Engagement Survey was again able to provide us with valuable insight into our progress to date and how our people feel about working for IGO, our achievements and our ability to create a diverse and inclusive culture:

- 87% of people surveyed said that IGO has a work environment that is accepting of diverse backgrounds and ways of thinking

- 84% of people surveyed said that IGO shows care and concern for their health and wellbeing; and
- 88% of people surveyed said that they feel that IGO values diversity (age, gender, ethnicity, language, education qualifications, ideas and perspectives).

Gender balance and inclusion

At IGO we believe that better gender balance is not only the right thing to do but is also good for business. We know we are 'Better Together' – we understand that companies who value and have strong diversity in leadership make better decisions, are more innovative, and have happier and more engaged people.

Leading the Way – HESTA 40:40 Vision

In FY21, IGO become one of the first ten ASX 200 companies to join the HESTA 40:40 Vision, by pledging to achieve gender balance of 40:40:20 – 40% women, 40% men and 20% any gender – in our executive leadership by 2030. This is an important step to communicate our gender balance goals and for some time, both the IGO Board and ELT have been

at a level close to this. IGO is confident of delivering on this pledge to create diverse leadership, targeting the very best people into our leadership roles.

Supporting a more inclusive society

In FY21, IGO became a sponsor for the Pride Professionals Mentoring Program which will provide more LGBTQA+ professionals in WA with the opportunity to access a high quality personal and professional development program and build their careers in the mining and other sectors.

Other key highlights for FY21 include:

- a current gender balance of 27%, an increase from 24% in FY20
- awarding 19% of internal promotions to female candidates
- achieving an improved gender diversity of FY21 graduates (67% female in FY21 up from 21% in FY20)
- achieving a gender balance for our mentoring development program of 35% female
- increased focus on communicating diversity goals across the business

IGO WORKFORCE DIVERSITY

	FY21%	FY20%
Women represented in total workforce ¹	27	24
Women represented in IGO senior executive	37.5	33
Women represented in IGO Board	37.5	29
Women represented in FY20 graduate intake	33	22
Full-time Aboriginal employees	3	3
Aboriginal graduates in IGO workforce	0	0

¹ Figure includes IGO direct employees only.

- strong support for our Paid Parental Leave program, with the majority of participants (76%) being male
- high take up of our flexible working arrangements; and
- active involvement of several IGO Executive Leadership Team members, including our CEO, in formal mentoring programs for young female professionals in the industry.

Our latest Gender Equality Report for FY21 was lodged with the Workplace Gender Equality Agency in August 2021, and can be found on our website. Comments on the report are welcomed by emailing talent@igo.com.au. Additional information on IGO's gender balance and other IGO people data can be found on page 99.

Aboriginal Employment

IGO has been focused on supporting the local employment of Aboriginal people on the lands on which we operate for many years. Although the number of Aboriginal people that we retain in our business has been stable, we want to do more to address the challenge of recruiting and increase the proportion of people in our business from our Traditional Owner groups. As such, our teams have been focused on implementing strategies that address the challenges that arise from the availability of suitable candidates for training and employment opportunities, and our low turnover reducing the availability of suitable roles.

In FY21, we have delivered key work programs to review how we recruit, induct and support Aboriginal employees into our business, with a view to maximising the number of Traditional Owners we are able to support and develop. In FY22, we will continue these programs, in consultation with Traditional Owner representative organisations, to support multiple pathways to employment and the creation of real employment opportunities for Aboriginal people on whose land we operate.

Other key highlights for FY21 include:

- a consistent level of Aboriginal employment within the business, at approximately 3% of direct employees
- development and engagement of IGO leaders to better support Aboriginal employees in the workplace
- continued support for our Ngadju cross-cultural awareness training; and
- employment of a new Ngadju Mechanical Technician Apprenticeship at our Nova Operation.

EMPOWERMENT AND OWNERSHIP

At IGO, we believe that we can be 'Better Together' and all employees should have the opportunity to be owners of the IGO business.

Empowerment needs ownership to flourish — ownership of the work our people do, the environment they work in and the value that they add. We have seen a direct correlation between our continued focus on employee share ownership and the connection our employees have to our business and the achievement of our strategic objectives, and subsequently, to their part in achieving our future. In FY21 our key achievements included:

- 99% of eligible employees accepted their A\$1,000 grant under the Employee Share Ownership Award, with the program an important part of the IGO employee value proposition for current and prospective employees
- 57% of eligible employees have elected to participate in our Salary Sacrifice Share Plan to purchase IGO shares and receive the one-for-one share benefit (up to A\$5,000) — an increase of 8% of employees compared with FY20; and
- 60% of employees believe that if IGO does well, they will appropriately share in its financial success.



Case Study: Our People: Making the planet a better place for generations to come

In June 2021, we recognised the exceptional contributions of our people at our annual IGO Making a Difference Awards Night, celebrating those who go above and beyond the requirements of their roles. This year, we introduced a new category, the 'See Beyond' Environment Award which recognises those who have made the most significant effort in ensuring that we make a positive contribution towards a better planet.

The inaugural winner of this award, Alyssa Lee, Senior Field Assistant, was nominated for her tireless efforts to reduce waste, recycle, and minimise our impact on the planet as individuals and as a Company. Over the last year, Alyssa paved the way to set up a 'Containers for Change' initiative within our Exploration sites, an action which inspired change and led to the introduction of the initiative at our Nova Operation. Alyssa also championed a new recycling program within our Fraser Range and Paterson Exploration projects, not only reducing overall waste, but also educating the team on how to collect, categorise, separate and prepare remaining items for recycling.

Alyssa shows care and consideration for the environment in everything she does. She is wholeheartedly Making a Difference to IGO and our environment and personifies our vision to make the planet a better place for generations to come.

Our People



Nova Operation vacation students

RECOGNISING OUR PEOPLE AND CELEBRATING OUR SUCCESS

IGO Making a Difference awards

The IGO Making a Difference awards were established in 2017 to celebrate exceptional contributions by individuals and teams at IGO. Our strong culture is founded on the ability to recognise excellence and celebrate a job well done and we continue to do this each year through this company wide program recognising excellence in ten award categories, including:

- Spirit
- Safety
- Inclusion and Care
- Technical Excellence
- See Beyond (environment)
- Be Better Together (collaboration)
- Ignite the Spark
- Business Improvement
- Customer Focus; and
- Leadership.

This year we introduced a new award – the ‘See Beyond’ environmental award – which is aligned to our clean energy focus and recognises the person in the business who has made the most

significant impact to ensure that we make a positive contribution towards a better planet.

Peter Bradford

IGO Managing Director and CEO, Peter Bradford, served as the President of the Association of Mining and Exploration Companies (AMEC) over the last year and became a committee member of CEOs for Gender Equity. He continues to be a mentor for both IGO and Women in Mining WA (WIMWA).

Peter won the 2021 MiningNews.net CEO of the Year award and was also a finalist in the 2020 award.

Sam Retallack, 100 Inspirational Women in Mining for 2020

Sam Retallack was recognised as one of the 100 Inspirational Women in Mining in 2020 for her commitment and work on gender diversity and inclusion at IGO.

The 100 Inspirational Women in Mining (WIM) celebrates the ‘above and beyond’ contribution to the industry and identifies role models for future generations. Sam championed the mentoring program at IGO and is actively involved as a mentor in the WIMWA mentoring program and an inaugural mentor for the Pride Professional LGBTQA+ Mentoring for Industry Professionals.

Kelsie Brennan, Young Professionals Committee Member, WA Mining Club

Kelsie Brennan, People & Culture Manager – Nova, served as a WA Mining Club Young Professionals Committee (WAMC YP) member. WAMC YP supports the growth and development of members and their careers in the mining industry through connection and collaboration.

Raising skills and standards

Group Manager – Technical Services, Chris Carr served as a Director of the Australasian Institute of Mining and Metallurgy (AusIMM), recognising Chris’ contribution to the industry. This industry association has been a cornerstone of innovation, knowledge and leadership in the resources sector for more than 125 years, providing professionals with recognised training, career development, recognition, dedicated networks, advocacy and awareness.

Sharing our expertise with the mining industry

Throughout the year, several of our people were recognised as industry experts and were invited to present at or join expert panels at events and conferences across Australia.

Kathleen Bozanic, Non-Executive Director – Paydirt Unlocked.

Peter Bradford, Managing Director and CEO – Diggers and Dealers Forum, Australian Nickel Conference, WA Mining Club Young Professionals Future of Mining Event.

Chris Carr, Group Manager – Technical Services – AusIMM Underground Operators Conference, AusIMM Southwest WA branch annual dinner speaker.

Gillian Catalano, Project Geologist – WIMWA Summit.

Matt Dusci, Chief Operating Officer – Paydirt Battery Minerals Conference, Mines and Energy Conference, FBIC CRC/CSIRO Battery Day, Critical Raw Materials for Electric Vehicles – WA Day.

Andrew Fitzpatrick, Chief Geophysicist – IMARC.

Joanne McDonald, Company Secretary & Head of Corporate Affairs – Gold Industry Group Decarbonisation Breakfast.

Sam Retallack, Head of People and Culture – IMARC.

Ian Sandl, General Manager Exploration – Judging Panel for the AMEC Prospector of the Year Award and Head Panel for Explore SA: The Gawler Challenge.

OUR CONTINUED RESPONSE TO COVID-19

The COVID-19 global pandemic has resulted in unprecedented changes to the daily lives of people around the world. At IGO, the health and safety of our people, their families, and the communities in which we operate continues to remain our highest priority.

The mining industry is playing an important role in providing economic stability for Western Australia and the nation during this COVID-19 crisis. Our role and responsibility, both as a Company and as individuals, is to continue to protect our people and the broader community while supporting the economy.

Over the past year, there have been many lessons learnt in managing the virus and the multidisciplinary emergency response team continued to react swiftly to the changing nature of the pandemic and manage its impact.

Continuing to keep our people safe

Throughout the ongoing crisis, the welfare of our people remains our highest priority. We acknowledge that the continuing uncertainty is stressful, and we continue to offer a range of measures to support our people and their families to ensure we are staying connected.

Some of the key protective and supportive measures we continue to employ are:

- operational changes to enable physical distancing and remote working
- the use of face masks wherever practical (as required)
- site travel restrictions and health screenings

- active control of those who enter our workplace
- specific mental health support through expanded employee assistance programs
- the continuation of the Health and Wellbeing Hotline and the COVID-19 Information Hub
- continuation of the COVID-19 Leave category; and
- strong communication between leaders and their teams to assist with team morale, connection and engagement within the business.

Protecting and supporting our communities

IGO continues to focus on minimising the risk to the health of the broader community. Our Nova Operation and exploration activities around Nova and the Fraser Range continued under COVID-19 protocols, which ensured we protected the health of these remote communities.

The Community Fund provided in FY21 for the Shire of Esperance and the Shire of Dundas provided economic relief to these communities and continues to do so into FY22.

IGO will continue to swiftly and proactively implement measures to change the way we operate our business to ensure the health and safety of our people and our communities in response to the changing community risk profile and government directives. We remain vigilant to the risks to our people, operations and communities and will continue to monitor the impacts of the pandemic on our people and their families.

Our response to the pandemic continues to be effective and has been delivered with the ongoing support and cooperation by our people.



Case Study: Recognising the value of our people

Scott Lawson began work with IGO two years ago as a Cataloguing Assistant and it was not long before he was recognised as a strong role model and offered the role of Field Assistant, and later promoted to Senior Field Assistant in 2020. In 2021, Scott was awarded the Spirit Award in the annual IGO Making a Difference Awards for his outstanding contribution to the culture of IGO.

In this year's awards, Scott received multiple nominations, and as the winner in the Spirit Award category, he was recognised for creating or sustaining the spirit of the IGO way.

Scott, a well-respected and loyal member of the IGO team, embodies the IGO values and considers those he works with as family. He regularly mentors team members and provides them with training and mentorship and genuinely believes that IGO provides an environment which promotes the same feelings of family and home life – a caring, safe, motivational workspace where great people can have fun and enjoy their job while caring for themselves, their team, the community, and the environment.

After having worked in the corporate sector for a number of years, Scott has found the advancement opportunities and recognition that he has received at IGO is not something he has previously had at other organisations.

While humbled and honoured about being recognised by his peers, Scott gains immense satisfaction in embodying the values of IGO and creating a positive impact to the organisation while enriching other employees' experiences at IGO. After winning the Spirit award, Scott said, 'I truly love being at IGO. It's not work, it's where I do my job, catch up with my other family and get paid to do it. I have never experienced, or could have imagined, working for such a truly fantastic company.'

Safety & Wellbeing

At IGO, we care about our people and aim to keep each other safe and healthy. We proactively prevent harm by providing a safe place of work, safe systems of work and by promoting a culture of safety and wellbeing.



Nova Emergency Response Team



At a Glance

EMPLOYEE SAFETY

FY21 saw a significant improvement in safety outcomes. Although we have improved, we are on a journey and believe that our performance must and will improve further

13.2

↓ 22% vs FY20

IGO's Total Reportable Injury Frequency Rate (TRIFR), down from 16.9 in FY20

MANAGING RISK

continued to be a key focus in FY21 with new Safety Critical Risk processes implemented in our operations

1

Serious Potential Incident (SPI), down from 2 in FY20

11

High Potential Incidents (HPI), down from 24 in FY20

REVIEW OF OUR SYSTEMS AND CULTURE

In FY21, we engaged an Australian independent consultancy, to co-create a robust business safety and wellbeing strategy and enhance our improvement plans to further refine our safety philosophy.

At our Nova Operation, we conducted extensive employee investigations through a process of interviewing a broad selection of employees (75 in total) to gain understanding in:

- stakeholder perspectives of the current approach to work management
- progress of any existing improvement programs; and
- stakeholder perspectives of key improvement opportunities.

This program of work produced insights through the delivery of a strategy map and program of works outline which have been included in the Nova Safety Improvement Plan and Strategy.

Within Exploration and Corporate, independent consultants assisted in reviewing and advising us about our safety and wellbeing strategies and improvement plans. The outcomes of these works enabled us to enhance our strategies and plans and to develop a coordinated approach to improving our systems, capabilities and culture.

Safety & Wellbeing

MEASURING OUR PERFORMANCE

Sustainability Indicators & Targets	Progress	FY21	FY20	Read More
Total Reportable Injury Frequency Rate (TRIFR) Target: year-on-year improvement	TRIFR FY21 = 13.2 (down from 16.9 in FY20)	■	■	Page 101
Employee perceptions on safety and wellbeing. Target: Improve or maintain our year-on-year score, determined in our annual employee engagement survey	Safety: care outside the team ¹ = 5% improvement in FY21 Safety: care inside the team ¹ = 2% improvement in FY21	■	■	Page 41
Corrective actions – ensure we are continuously learning, improving and implementing effective corrective actions for our safety and wellbeing risks. Ensure focus remains on closing out improvements and corrective actions. Target: Close out >90% of corrective actions	FY21 = 92% of corrective actions closed, with learnings and improvements implemented	■	■	Page 40
Safety Programs of Work – ensure we are striving to identify and implement safety and wellbeing improvement activities through a robust program of work. Target: Complete at least 90% of intended safety and wellbeing planned activities across the business	Nova Operation = 90% of safety Programs of Work implemented in FY21 Exploration = 80% of safety Programs of Work implemented in FY21	■	■	Page 40
Critical risks – ensure we understand and effectively manage the critical risks to our people and our business	Nova Operation = 95% of planned critical risk activities completed in FY21 Exploration = 82% of planned critical risk activities completed in FY21	■	■	Page 41

■ Target met/acceptable performance
 ■ Target on track/adequate performance
 ■ Target not met/we need to do better
 ■ New target

¹ **Safety: Care inside the team** relates to employee feedback on their perceptions about safety in their direct team, equipment and workplaces.
Safety: Care outside the team relates to employee feedback on their perceptions about overall organisational safety priorities, processes, support and leadership.

IMPLEMENTATION AND DEVELOPMENT OF OUR SAFETY PROGRAMS OF WORK

In a year of building and consolidation, our business strengthened our FY20 Safety Improvement Plans and engaged considerable effort in improving the skills and knowledge of our people and in the understanding and management of our safety critical risks.

IGO's Safety Steering Committee, which is comprised of representatives of IGO's Executive Leadership Team, our operations general managers, and our senior safety professionals, continued to focus efforts on the development and execution of the organisations Safety Improvement Plan and provided an oversight of the operational Safety Improvement Plan execution.

Building on the program of work conducted with an independent consultant and on our existing Safety Programs of Work, we further refined our strategy and plans in four key areas:

- Leadership
- Management Systems
- Safety Critical Risks; and
- Organisational Learning.

Leadership

IGO's primary safety and wellbeing objective of caring about our people and keeping each other safe and healthy requires robust processes and a team continuously seeking to understand the risks in our business and improve on our performance.

Cultivating and maintaining safety across the organisation requires strong leadership capabilities, an engaged and aligned workforce and open communication to ensure the flow of critical information on risks is shared across the organisation.

In FY21, in addition to our work on systems and culture, we introduced a facilitated field coaching program at our Nova Operation to improve field safety leadership knowledge and skills. The program was designed to provide practical insights on effective communication and engagement and provide tangible feedback that the participants could continue to focus on in their daily workplace interactions.

We will continue to develop and plan activities to improve our safety, communications and leadership as we move into FY22.

Management Systems

Our internal policy and standards set clear expectations for our leaders in relation to our safety management system and its implementation. The focus for FY21 was to continue to review and improve our company-wide and corporate processes and plans to ensure they are clear, concise and reflect work as it is done. This process will endeavour to:

- consolidate and simplify all Group Safety Standards to a single management standard
- implement management standards through gap analysis connected to the IGO internal audit program; and
- determine company-wide supporting processes, guidelines and templates required to assist effective implementation and embedding of the management standards.

Safety Critical Risks

This year, we have been able to better understand our current position and further develop our safety and wellbeing strategies in each part of our business. This has provided us with insights and actions to assist with Safety Improvement Plan upgrades. Our ongoing work managing Safety Critical Risk in our businesses has resulted in risk review workshops and the development of Safety Critical Risk checklists, verification checks and effectiveness reviews. The Safety Critical Risk program is ongoing and is planned to generate lead indicators for safety effort across the business.

Organisational Learning

In our drive to maintain a safe workplace we look to ensure that we actively share incidents, issue insights and ideas with each other. Our focus in FY21 and into FY22, is to improve on existing and develop new processes in the organisation where we can learn from incidents, further develop effective communication processes, gain a better understanding of our safety improvement and recognition of our progress and achievements.

In FY21 we built on our IGO Safety and Wellbeing Steering Committee's Charter to ensure management focus and attention of our improvement programs and our performance measures. The Committee continues to work on identification and implementation of leading indicators of our safety and wellbeing performance as well as opportunities to recognise achievements within the business and celebrating success.

This year saw considerable activity in the areas of training in incident investigation skills, with 85 additional team members trained in incident investigation techniques. Our incident investigation approach is to learn and understand in order to prevent recurrence and to then share these learnings across the team to gain maximum benefit for all.

EMPLOYEE SAFETY AND WELLBEING ENGAGEMENT

In FY21, we completed our fifth Employee Engagement Survey to gain feedback and insights into different areas across the business, including our safety and wellbeing culture. The survey results allow us to look at trends over the years, benchmark against similar organisations and assists in identifying our strengths, as well as focus areas for future planning. Overall, the results in the care for employee safety and wellbeing sections were strong compared to both the external benchmark and the FY20 survey.

Of the 17 safety related questions in the survey within the individuals' team and external to the individuals' team, all were rated either equal to FY20 responses (5 were equal to FY20), or better (12 were better than FY20) indicating our people's strong engagement and alignment with our safety values and processes. Particularly pleasing were responses such as:

- **workplace safety and security are considered important here** – 96% of respondents strongly agreed – a small increase on FY20
- **if I believe the job is unsafe, I am empowered to stop the job** – 97% of respondents strongly agreed – the same result as FY20; and
- **I feel safe performing my duties** – 95% of respondents strongly agreed – an increase of 8% from FY20.

HEALTH AND WELLBEING

Our Health and Wellbeing program is based on three fundamental pillars: supporting our people's physical health and wellbeing, their mental and psychological health and wellbeing, and their knowledge and capabilities in financial health and wellbeing.

Physical Wellbeing

Every year, each operational area completes a Job Role Profile in order to better ascertain the physical demands of each standard role at IGO. The Job Profiles are then used in pre-employment screening of job candidates and allow us to identify suitable duties for returning our people to the workplace following an injury or illness. The Job Role Profiles were developed through on-site assessment of the physical demands of each standard role and documented specific profiles for each role. In addition to the assessment of roles, we then used this information to develop tailored pre-employment medical assessments based on the job specific requirements. These risk-based pre-employment medical assessment protocols are used to improve our understanding and management of risk during our recruitment and engagement processes for new employees.

FY21 also saw our Health and Wellbeing team implement a new enterprise electronic management system to track and manage health data, streamlining and standardising our collection of our people's information allowing for quick access for speedy assessment, treatment and a consistent high standard of medical support.

A major office refit is currently underway for the South Perth office, and this has been used as an opportunity to make ergonomic improvements for office-based staff with the planned provision for new generation workstations and office furniture.

Safety & Wellbeing



Nova Operation underground box cut

Health and Wellbeing education and support initiatives were provided in FY21 including health screenings, assessments and health presentations for employees, FluVax vaccination program, a Stop Smoking educational program and regular exercise, gym and dietary guidance programs. The proactive early intervention injury management program includes employee-led stretches at pre-starts, and at Nova we have an onsite exercise physiologist who provides specialist assistance and education in injury prevention and recovery.

Mental Wellbeing

Mental wellbeing continues to be an integral component of our Health and Wellbeing programs. As in FY20, this past year was significantly affected by pandemic disruptions to our personal and working lives. During the year we incorporated our IGO Mental Health and Wellbeing Framework into our Health and Wellbeing programs for FIFO and Perth-based employees, and continued to develop our organisational and personal resilience through social engagement activities and targeted mental health education and support initiatives.

Our Employee Assistance Provider (EAP) is actively engaged and provides our people with support for themselves and their families, and distributes monthly online mental health presentations on relevant topics which are accessible

via the app. At Nova, our EAP provide bimonthly 'Psych on Site' sessions for people working onsite.

This year, we increased our mental health focus to include first aid and acute mental health training for our corporate office, as well as continuing with our mental health training for supervisors and employees across all business areas. We participated in several mental health events, including R U Okay? Day, Movember and the Push-Up Challenge, to raise awareness and encourage social engagement amongst our workforce.

We provide opportunities for our people to engage and have fun outside the workplace through our active Nova and Corporate social clubs, as well as provide employees with the opportunity to engage with the community through our volunteering and Company supported community events.

Sexual Harassment

IGO is committed to providing a safe place of work for our people free of sexual harassment. We do not accept any form of sexual harassment within our workplace, and do not support people who discriminate, harass or bully other colleagues or members of the public on the grounds of sex, sexuality or gender status.

Over the past five years, IGO have undergone a significant journey developing a strong and inclusive

culture where poor behaviours are not tolerated. Our people know that they will be supported by the leaders in our business in calling out unacceptable practices, including sexual harassment.

In light of the recent focus on sexual harassment in the mining and resources industry, IGO has reviewed our internal practices, including our policies and harassment training modules, that support our strong culture in combating sexual harassment within the industry. We have also turned our attention to strengthening these practices across the entire workforce to capture our contractors and other third parties.

Financial Wellbeing

At IGO, we recognise that our ability to understand and manage our financial affairs and assist our family is important to our sense of wellbeing. This year we have embarked on a deliberate focus of improving the knowledge and skills of our workforce with the following first steps and initiatives:

- providing superannuation information sessions and educational campaigns; and
- running lunch and learn information sessions on salary sacrifice and IGO share ownership.

In FY22, our aim is to offer greater access to a broader range of financial wellbeing programs through partner organisations.

TOTAL REPORTABLE INJURY FREQUENCY RATE (TRIFR) (PER 1,000,000 HOURS WORKED)

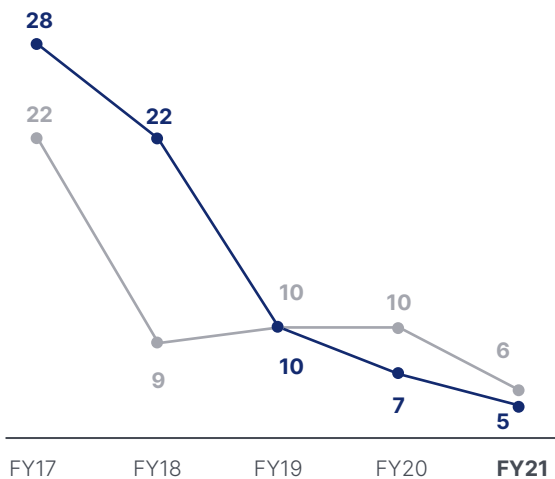
FY21	13.2	
FY20	16.9	
FY19	9.6	
FY18	15.8	
FY17	15.8	

¹ Note: We have changed the way we calculate the TRIFR to align with our resources industry peers to include total reportable injuries and exclude those categorised as illnesses. These will now be reported in other data.

SERIOUS POTENTIAL INCIDENTS (SPI)

FY21	1	
FY20	2	
FY19	5	
FY18	13	
FY17	12	

WORKER'S COMPENSATION CLAIMS



- New claims during the year
- Open claims at the end of the year



Case Study: Exploration Safety

IGO is one of the few exploration and mining companies in Australia that maintains a significant in-house geophysical team, with both technical specialists and field-based technicians. Traditionally, our field based geophysical team have used All Terrain Vehicles (ATVs), also known as quad bikes, to carry out most of our survey activities. During FY21, IGO had a number of high potential incidents involving ATVs, which thankfully did not result in any serious injuries, however, there was potential for more serious outcomes.

IGO considers proactive safety management to be an essential part of injury prevention, so in October 2020 we suspended all ATV activities across our business. This included all geophysical surveys by our own teams, our contractors and other exploration activities using ATVs, such as soil sampling.

IGO's Exploration team undertook a comprehensive review of our ATV practices to achieve a step change improvement in our safety performance. This included:

- a historical review of ATV incidents to understand common contributing factors
- the completion of a detailed risk assessment, with subject matter experts
- a knowledge sharing workshop with our industry peers that also use ATVs
- an update of our ATV bow tie risk assessment and critical control checklist; and
- an update of our internal procedures and engineering modifications to our vehicles and trailers.

Communities & Traditional Owners

Making a Difference is our reason for being – our purpose. We believe we are successful when we work in partnership with our host communities and Traditional Owners to achieve long-term social, environmental and economic outcomes.



Heritage monitoring for low impact activities, including soil sampling, on our Paterson exploration tenements, undertaken with the Martu People.



At A Glance

3.1M ha

ethnographically surveyed across our operations and exploration projects

540

heritage sites managed

A\$14.1M

contributed to the Ngadju Native Title Aboriginal Corporation (NNTAC) in royalty payments since the commencement of the Nova Mining Agreement in 2014

A\$904k¹

invested in Corporate giving in FY21, compared to A\$603k in FY20

677 hours

volunteered by IGO people donating their time to charitable causes

60

IGO supported over 60 organisations and programs in FY21

We care about our social licence to operate — keeping connected to our communities, our partnerships and all the people who matter by doing what is right. We are committed to building and strengthening these relationships, which requires consistent work, collaboration, trust, respect and authenticity. We do this by actively engaging with all our stakeholders and consider the impacts of our business activities at every stage to co-create shared value projects and build a reputation of caring and doing what we say we will do.

At IGO, we engage with two broad groups within the broader community: the general public and the people and organisations which form our host communities. Our host communities are those people most directly affected by our business activities near our operational areas (i.e., our mines, development projects and our active exploration areas).

The Traditional Owners of the land on which we operate are an important group that also comprise a significant portion of our current host communities. Their support, engagement and trust are central to the sustainability of our business. Read more about our stakeholder groups on pages 29 and 96.

IGO's annually revised community engagement strategy and action plan guides our engagement and collaboration with our host communities. Our prime focus is on understanding community matters of concern as they relate to our operations. Our engagement activities are intended to identify opportunities to minimise negative impacts and maximise the benefits associated with our operations.

¹ Includes a one-off payment in FY21 to the Norseman and Esperance communities.

Communities & Traditional Owners

MEASURING OUR PERFORMANCE

Sustainability Indicators & Targets	Progress	FY21	FY20	Read More
Zero significant community incidents ¹	There were zero significant community incidents in FY21	■	■	Page 49
Zero significant heritage disturbances ¹	There were zero heritage disturbances in FY21	■	■	Page 46
Maintain a corporate giving budget of 0.075% of total revenue	IGO maintained this target in FY21, with A\$904k paid in corporate giving during the financial year	■	■	Page 49
Undertake comprehensive social impact assessments of our host communities	IGO have committed to undertaking comprehensive social impact assessments (SIA) every three years, aiming to improve community consultation, better engage with Traditional Owners within our host communities and improve our local business engagement and employment. The next SIA will be completed in FY22.	■	■	Page 29
Provide cross-cultural awareness training	Cross-cultural awareness training was undertaken by IGO employees and contractors in FY21, including the IGO Board. In FY20, COVID-19 put a hold on cross-cultural training, as we worked towards protecting and supporting our local community members and the Ngadju elders by limiting face to face exposure and engagement.	■	■	Page 47

¹ A significant event resulting from IGO operated activities is one with a severity of consequence rating of 'significant' and above, based on our internal risk assessment model (tiered from one to five by increasing severity), as defined in our Common Management System Standard 3 – Risk Management.

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better ■ New target

Working With Traditional Owners

IGO values greatly its relationship with the Traditional Owners on whose lands we operate and acknowledges the rights and interests of Traditional Owners to protect and manage their cultural heritage.

From exploration and discovery activities through to mine development, operation and closure, we respect the responsibilities and obligations Traditional Owners have for Country. Accordingly, IGO seek to operate not just in accordance with its legal and statutory obligations, but through fair and respectful agreement with our host Traditional Owners.

In Western Australia, our operations, including Nova and the Lithium Joint Venture, are located on determined native title lands with the Ngadju and Noongar Traditional Owners respectively.

Across our exploration tenure, IGO explores on lands of many Traditional Owners including the Bunuba, Dambimangari, Gooniyandi, Martu,

Ngadju, Warrwa, Untiri Pulka and Upurli Upurli Nguratja peoples in Western Australia and the Walpiri, Luritja and Pintupi peoples in the Northern Territory.

Native Title, Land Access, and Heritage Agreements

To respect and ensure clarity of rights and responsibilities, IGO enters into native title agreements where it has land tenure interests that interact with those rights and interests of Traditional Owners.

While the specific terms of the agreements are confidential, they have common features that provide a clear articulation of IGO's intended activities and statements of commitment between the parties. These include compensation and provisions which deal with access to and disturbance of places of importance and cultural significance to Traditional Owners. With respect to our Nova Operation, underpinning IGO's

relationship with the Ngadju people is a formal Mining Agreement established with the corporate entity that represents their interests, the Ngadju Native Title Aboriginal Corporation (NNTAC). This longstanding agreement provides various benefits and guarantees to both parties, including access rights, production royalty payments, training, preferential employment, and support for Ngadju businesses. The agreement also gives specific undertakings in respect to land management and environmental protection, the protection of sites of spiritual or archaeological significance, and cultural awareness training.

In FY21, we made payments to NNTAC totalling A\$4.7M. Of this payment, production royalty payments totalled A\$3.9M. IGO has contributed A\$14.1M to the NNTAC in royalty payments since the commencement of the Nova Mining Agreement in 2014.

As per our long-standing commitments, in FY21 we also continued to facilitate and fund training and educational programs as well as working with the Ngadju People to identify dedicated employment opportunities. Of the work contracted to third parties, the Ngadju joint venture known as CV LOMAG is one of IGO's top ten contractors by value, supplying primary crusher and earthmoving services.

We continue to support the established Ngadju Indigenous Protection Area (IPA), in which IGO assisted in establishing in FY18. The Ngadju IPA covers an area of 4.4M ha within the Ngadju Native Title Determination Area and is managed by the Ngadju Conservation Rangers based in Norseman.

Cultural Heritage and Land Access

We respect Aboriginal people and their connection to Country by consulting with, seeking advice from and reaching agreement with Traditional Owners of lands on which our exploration activities occur.

We manage our exploration and mining operations carefully through company-wide protocols and procedures derived from heritage protection agreements developed in close consultation with our host Traditional Owner groups. Accordingly, these protocols and procedures must be adhered to prior to undertaking any land disturbance, with cultural heritage consultation and surveys completed before ground disturbing activities or clearances can occur.

In FY21, IGO undertook multiple heritage surveys with the assistance of the Ngadju people across the Fraser Range South exploration project area, completing surveys covering an area of 320,243ha, including on-ground heritage surveys, monitoring activities and helicopter-based reconnaissance surveys to identify no-go areas or other areas of heritage significance. During FY21, 65 heritage sites were identified through work conducted by IGO.

In relation to Fraser Range North projects, IGO engaged with Central Desert Native Title Services to progress heritage agreements and heritage surveys with the Untiri Pulka and Upurli Upurli Nguratja native title groups.

Our FY21 exploration activities and heritage survey plans for the Kimberley, Paterson and Lake Mackay Projects



Heritage survey for ground disturbance activities, including drilling, on our Paterson exploration tenements, undertaken with the Martu People.

in Central Australia were impacted during the reporting period with the temporary government-mandated lockdowns due to COVID-19 restrictions. Notwithstanding this, a Kimberley Heritage Agreement was successfully negotiated with the Kimberley Land Council (KLC) that resulted in executed agreements with the Bunuba and Wanjina-Wunggurr Wilinggin Native Title holders, with the remaining native title parties represented by the KLC to follow. In relation to the Paterson Project, IGO is working closely with the Martu People and their representatives, Western Desert Lands Aboriginal Corporation, to ensure our broad-scale exploration program operates in accordance with agreed heritage protocols.

The identification and preservation of Aboriginal heritage is fundamental to IGO's approach to operating sustainably and our commitment to developing and maintaining strong relations with Traditional Owners on whose Country we operate. Notably, in FY21 IGO sought no Section 18 clearances through the *Aboriginal Heritage Act 1978* (WA), which is a requirement for land users seeking ministerial consent in Western Australia to disturb Aboriginal sites of significance. IGO have no Section 18 clearances across the business.

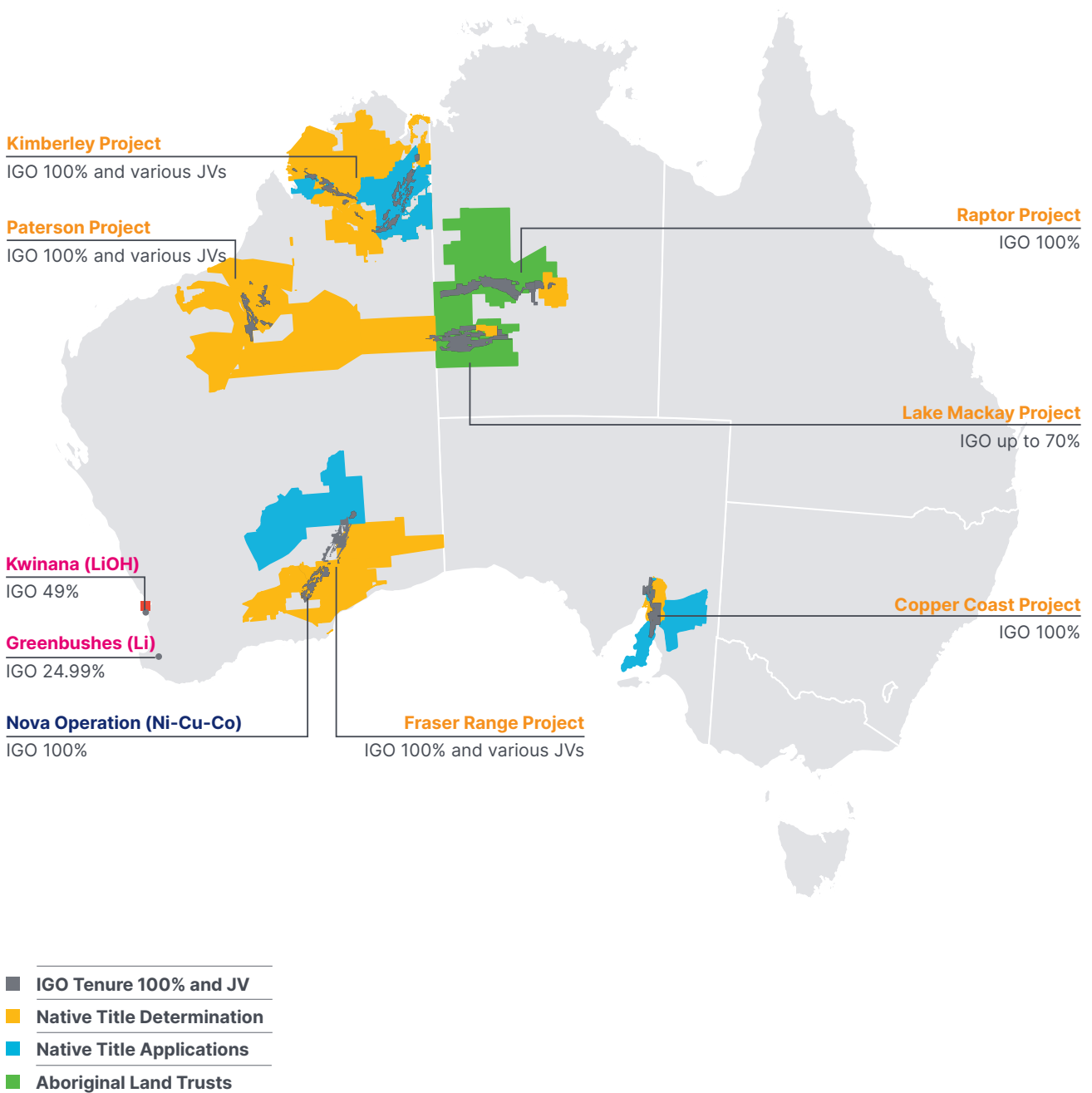
Cultural Awareness and Training

IGO is committed to promoting Aboriginal cultural heritage protection and cultural awareness throughout our organisation in conjunction with the Traditional Owners on whose land we operate. IGO's ongoing commitment to preserving Aboriginal heritage and promoting Aboriginal culture is reflected in active and constructive engagement with Traditional Owners on the ground and in our developing understanding through cross-cultural awareness training.

Cross-cultural awareness training conducted by Ngadju Elders is undertaken on Ngadju Country, at the Nova Operation. This training occurs monthly and targets all IGO people working on Ngadju Country. This training also extends to our broader exploration team, IGO ELT and the Board. Both IGO and the Ngadju People are committed to providing IGO people with a sound knowledge and awareness of the Ngadju's history, culture and commitment to Country.

Our people undertake cultural awareness training in our other areas of exploration activity across Australia with host Traditional Owners groups, and regularly attend Traditional Owner on-Country meetings, events, and cultural practices such as smoking ceremonies for those working on-Country.

Native Title Areas





Madalah Charity Ball

Working With our Communities

IGO Corporate Giving

IGO has a committed Corporate Giving Program that enables us to live our purpose, Making a Difference and is the centrepiece to our engagement with our host communities. We are proud of our Corporate Giving Program and how our people have each made a difference to the organisations that we support. These activities show how our employees live our value of Being Better Together.

Corporate giving is more than donations, it is about meaningful engagement, and our Corporate Giving Program is guided by our Corporate Giving Standard, which comprises three elements: cash, in-kind donations and support of employee's charitable activities. IGO's Corporate Giving budget is based on a percentage of IGO's revenue, which at present equates to 0.075% of total revenue. In FY21, IGO's Corporate Giving Program made a difference to over 60 organisations and programs, with total payments of A\$654,000. This has been our most significant year to date in terms of financial giving, emphasising our purpose, Making a Difference.

We made further contributions above and beyond this commitment in FY21 to support the Norseman and Esperance communities' response to the unexpected and increased economic pressures from the summer bushfires in 2020 and the COVID-19 pandemic and pledged an additional A\$250,000, bringing our total corporate giving spend for the year to A\$904,000.

IGO encourages employee involvement in local charities and good causes, and many of our people took advantage of IGO's Volunteer Leave, which provides employees with up to two days paid leave per annum to assist with charitable causes. Our people volunteered 677 hours of their time in FY21 – that's over 90 days of our people helping others.

FY21 CORPORATE GIVING CONTRIBUTIONS

Beneficiary	Contribution (A\$)
Clontarf Foundation	25,000
CoRE Learning Foundation	25,000
Dandjoo Darbalung	15,000
Earbus Foundation WA	75,000
Ronald McDonald House	60,250
Royal Flying Doctor Service WA	75,000
Stars Foundation (previously Girls Academy)	25,000
Teach Learn Grow	50,000
Shire of Esperance – Covid-19 Recovery Plan	150,000
Shire of Dundas – Bushfire Recovery Plan	100,000
Other Community Projects	303,750
Total	904,000

Communities & Traditional Owners



IGO team at the 2021 Up All Night Walk, raising money for Ronald McDonald House Charities

Over the course of the year, our people continued to live our value of Being Better Together and came together to raise money through fundraising activities for different charitable causes including Beyond Blue, R U OK?, Movember, the Wooroloo and Perth Hills bushfires, Lord Mayor's Relief Fund, Push-Up challenge and the Tropical Cyclone Seroja appeals, with just under A\$29,000 being raised, of which IGO further contributed to our employees donations.

Some of the organisations and programs IGO supported during FY21 include:

CoRE Learning Foundation

As part of IGO's ongoing support and part of our three-year agreement, the CoRE Learning Foundation embarked on a first-of-its-kind hands-on learning and mentoring initiative with IGO to connect young graduates with enthusiastic Norseman District High School CoRE secondary students.

Through the initiative, our IGO graduates had the unique opportunity to share their expertise and assist the students in developing fundamental skills, aimed at improving literacy, numeracy and digital competencies. They also demonstrated how such fundamentals are used daily in their everyday working life, giving the students an insight into real-world learning, which is applicable to future job and career opportunities while exposing them to the exciting world STEM offers and encouraging them to consider pursuing a career in the mining industry. The first visit was a tremendous success with both the

school's principal, science teacher, and Suzy Urbaniak, CoRE's Founder, being exceedingly encouraged about how the students connected with our graduates and how they will be able to build on this over the year. IGO graduates will be visiting the school twice each term culminating with a visit to the Nova Operation at the end of 2021.

Clontarf Foundation – Esperance and Kalgoorlie

IGO is in its second year of its three-year agreement with the Clontarf Foundation to support the organisation's Esperance and Kalgoorlie based career programs for young Aboriginal men. Clontarf has a proven positive impact on improving the education, self-esteem, life skills and employment prospects for participants.

Earbus Foundation WA

IGO have been proud supporters of the incredible work of the Earbus Foundation for over three years, which aims to reduce the incidence and impact of middle ear disease on Aboriginal and at-risk children. Earbus mobile ear clinics provide comprehensive ear screening, surveillance and treatment by deploying doctors, audiologists, nurses and ear-nose-throat specialists who regularly visit regional communities.

In the last quarter of FY21, 421 children were screened in the Esperance and Norseman region with just under a 93% engagement rate, despite a high level of new school enrolments. The visits helped detect an over 10% increase in hearing loss of the children tested. Last year, IGO helped Earbus deliver six visits to the region.

Esperance Rotary Club and Southern Ports

During the year IGO and Southern Ports (Esperance), through the Esperance Rotary Club, collaborated to provide funding for the purchase of a driving simulator to train high school students in the region. These training programs are being used in high schools in the eastern states with great success. The initial aim of the program is to teach young drivers to expect the unexpected while driving and help target specific driving challenges faced and learn how to react to them. Every year, deaths and injuries occur on regional roads through young drivers making mistakes in the first few years of driving, the objective of this program is to reduce these instances. The driving simulator is portable so the Esperance Rotary Club will be able to share this with Norseman District High School and any other schools in the area that have an interest in participating in the program. IGO are looking forward to seeing the program in place at the schools during the second half of 2021.

Madalah

Madalah offers secondary and tertiary education scholarships for Indigenous students from remote and regional communities to attend Western Australia's leading boarding schools and universities. IGO's ongoing funding assisted Madalah to support a staggering 360 students in FY21. In 2021, IGO proudly pledged its support to be the Platinum sponsor for the Madalah Ball. The Ball is an important event in the organisation's calendar, raising much needed funds for the continual support of their existing students as well as the ability to provide more educational opportunities for Indigenous students in Western Australia. In FY21, Madalah were not able to support all applicants for their scholarships and 81 secondary and 39 tertiary students were not granted a scholarship for 2021 – the funds raised from the Ball aims to close this gap.

Norseman District High School

Central to the purpose of our Corporate Giving Program to support and improve the education and health and wellbeing of children, IGO granted A\$55,000 to Norseman District High School in FY21 to support the following:

- additional weekly visits by a school psychologist from Esperance, a critical mental health service for the school
- STEM equipment for engineering and maths students
- bike Rescue Program – a mentoring program for vulnerable students; and

SOME OF THE ORGANISATIONS AND PROGRAMS WE SUPPORTED IN FY21

Castletown Primary School – Esperance	Foodbank WA
Clontarf Foundation – Esperance and Kalgoorlie	KICKARTS Cannery Arts Centre Program
CoRE Learning Foundation	Madalah
Dandjoo Darbalung	Norseman District High School
Earbus Foundation WA	Norseman Men's Shed
Esperance Agricultural Show	OzHarvest
Esperance Chamber of Commerce & Industry	Perth Children's Hospital Foundation
Esperance District Football Association	Ronald McDonald House Charities
Esperance Mechanical Restoration Group	Royal Flying Doctor Service WA
Esperance Primary School	St John's Ambulance – Esperance
Esperance Senior High School	Stars Foundation
Esperance Rotary Club	Teach Learn Grow

- pre-school play café – a weekly event that encourages pre-school parents and carers to form important early relationships with the school and teaching staff.

Ronald McDonald House Charities

As part of our three-year agreement with Ronald McDonald House Charities, IGO sponsored the 2021 Up All Night walking event held on 6 March 2021 and the event was another amazing success, raising over A\$1.6 million. Our people made an incredible effort towards the cause with our largest team walking - over 55 IGO employees got involved and raised over A\$83,000. This is a key event in IGO's calendar, and we look forward to doing it all again in 2022!

Royal Flying Doctor Service WA

In IGO's second year of funding the Royal Flying Doctor Service (RFDS), IGO supported the Flying Doctor Day campaign as a Matched Giving Partner. Flying Doctor Day celebrates the anniversary of the first Royal Flying Doctor Service flight 93 years ago on 17 May 1928. IGO's funding of A\$75,000 helped the RFDS raise over A\$620,000 in just 24 hours, higher than the anticipated target of A\$500,000. IGO employees also participated in the Street Appeal Day, volunteering their time to help raise funds and awareness of RFDS in the Perth metropolitan area by selling merchandise and engaging with the community. The Street Appeal Day raised a total of A\$15,358 through donations and merchandise sales. All funds raised will boost RFDS financial stability and be used to support RFDS 24/7 health and emergency services to assist people living, working

or holidaying in Western Australia who find themselves in critical and sometimes life-threatening circumstances.

Stars Foundation

The Stars Foundation (formally Girls Academy) at Esperance Senior High School helps provide Aboriginal and Torres Strait Islander girls with the necessary tools to further engage in their education and assist in achieving their goals. IGO has been supporting the program at the school since 2017.

Teach Learn Grow

IGO has been supporting Teach Learn Grow (TLG) for over seven years and continued its support in FY21, entering into a three-year agreement with a funding commitment of A\$150,000 over the period. TLG have had an impact at over 40 schools in Western Australia and New South Wales over the past decade and more than 7,000 disadvantaged children from rural and remote Australian communities have participated in the TLG programs, improving their educational outcomes and aspirations. Further to IGO's ongoing support, we are proud to support TLG's inaugural Gala Ball as title sponsor which celebrates the organisation's 10-year anniversary. All proceeds from the Ball will be directed back to TLG's key one-on-one tutoring and mentoring programs for primary school aged children living in rural and remote Australian communities. TLG was also the proud recipient of the Community Organisation of the Year Award at the Volunteering WA Volunteer of the Year Awards.

Case Study: Our People: Making a Difference in the Community

Fundamental to IGO's corporate giving purpose is to improve the education of children and support promotion of STEM and mining-related education.

Dandjoo Darbalung is a high-calibre wraparound residential program for Indigenous students to succeed at graduating with a tertiary qualification at all five universities in Western Australia. IGO have supported the Dandjoo Darbalung Program for three years in a joint partnership with AngloGold Ashanti, Sandfire and Barminto. The partnership and the support of the program was a finalist for the Community Award at the 2020 AMEC Awards.

In October 2020, IGO arranged and financed a mentoring trip for a group of Dandjoo Darbalung students to visit Esperance Senior High School and Norseman District High School to share their education journeys with the students.

Following their visit to the schools, the group travelled to Nova to get some hands-on experience working in the mining industry. Ben Lewis, the Director of Dandjoo Darbalung said, 'The students had an amazing couple of days and felt lucky to have the experience - Nova really looked after us!'

After spending time interacting and building meaningful connections with mentors throughout the trip, some of the students are now considering a career in the mining industry, and our mentors hope to keep in touch with the students to provide future guidance and support.

It is experiences such as these that are so important to show students that working in the mining industry is really like, and the many parts that make up a mining operation.

IGO are proud of our partnership with Dandjoo Darbalung and is a true example of us living our value to Be Better Together.

Our Response to Climate Change

The scientific consensus is clear - the world confronts an urgent carbon problem. We know that addressing climate change effectively requires businesses, governments, and society to work together.



Nova Operation 5.5MW solar farm



At A Glance

11%

of Nova's total power consumption delivered from solar renewable energy in FY21

A\$60/t CO₂-e

IGO's internal carbon price in FY22, to provide the internal funding for our decarbonisation projects

A\$2-4M

committed to a climate-related spend of A\$2-4M in FY22

EV TRIALS

In FY21, we collaborated with Barmenco to trial the Normet SmartDrive Charmec battery electric vehicle

As the impacts of climate change are increasingly being felt around the world, we all understand our responsibility to act.

At IGO we are focused on creating a better planet for future generations by discovering, developing and delivering products critical to clean energy. Climate change considerations are fully integrated into our strategic and operational decision making.

IGO acknowledges the scientific consensus of the changing global climate and accepts the position expressed by the Intergovernmental Panel on Climate Change (IPCC) that continued emission of greenhouse gases will cause further global warming and that warming above 2°C, relative to the pre-industrial period, could lead to catastrophic economic and social consequences. The intent of the Paris Agreement is to limit global warming to less than 2°C above pre-industrial levels.

We continue to see changing policy and sentiment, including IPCC updates stating that limiting global warming to 2°C may avoid some material climate change impacts, however, the consequences will be significantly worse than if global warming can be limited to 1.5°C. There will be significant benefits to ecosystems, economies and society by working together towards a target of 1.5°C.

As a Company, we acknowledge the recommendations of the IPCC and want to be part of the solution and work together to limit climate change to 1.5°C. If we don't curb emissions, and temperatures continue to rise, science predicts that the results will be catastrophic.

Our Response to Climate Change



Nova's Operations Team

As a Company, we are acting and will continue to act in addressing climate change and will pursue efforts to limit the increase to 1.5°C.

IGO aspires to be leaders in the acceleration to carbon neutrality. We aspire to be carbon neutral across our direct operations and activities by 2035, if not sooner, and will continue to develop a decarbonisation strategy addressing our supply chain and Scope 3 emissions.

During FY20, we collaborated with external experts to build on our existing climate change risk and opportunity identification and management processes, including application of scenario-based analysis. The intent of this work was to broaden the range of impacts considered, stress-test current business and financial strategies, and improve our resilience using the outcomes.

In FY21, we further improved our governance, strategy and emission targets disclosure.

We have introduced internal and shadow carbon pricing mechanisms to improve management actions in addressing climate change risk and incentivise decarbonisation of our business. Climate change governance, strategy, risks and opportunities are integrated into our strategic thinking and clean energy strategy.

The following sections summarise our current approach and future plans to manage climate change-related impacts and opportunities across the business, aligned with the recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD).

This chapter is structured around the two pillars of our climate change response – supplying products critical to a clean energy future and reducing our total carbon footprint. However, the four thematic areas of the TCFD that represent core elements of how organisations operate are integrated into our response and addressed throughout, including our governance and risk management.

The global ambition on climate change as articulated by the Paris Agreement and corresponding emissions goals is clear. IGO's commitments align to this global ambition. However, translating commitments into meaningful outcomes will require unprecedented effort and co-operation between businesses, consumers, governments and investors.

We believe that we can be part of the solution both regionally and globally, and that our portfolio is uniquely positioned to meet the demands of building a green energy, low-carbon economy.

Climate Change Policy

Climate change is a critical global challenge, and its human causes must be addressed by all parts of society.

At IGO, we care about the environment and take action on climate change. Therefore:

We aspire to being carbon neutral across all operations and activities by 2035

We support greater use of renewable energy and other cost effective low-emission technologies, improved energy efficiency and its application in our operations

We support an effective binding global agreement on climate change

We continue to ensure that climate change is part of our planning process

We support a price on carbon and other market mechanisms that drive reduction in greenhouse emissions and incentivise innovation

We engage with our peers, governments and society to share solutions and participate in the debate required to create effective public policy on climate change



We help our host communities, and equip our operations, to adapt to the physical impact of climate change

We believe that clean energy, including renewable energy generation, grid scale energy storage and the electrification of transport, is central to limiting the human causes of climate change.

We believe that clean energy will make the planet a better place for generations to come. Our teams are finding and producing the specialist metals that will make clean energy storage mobile, efficient and effective enough to make long-term improvements to the lifestyle of hundreds of millions of people across the globe.

Taskforce on Climate-related Financial Disclosures

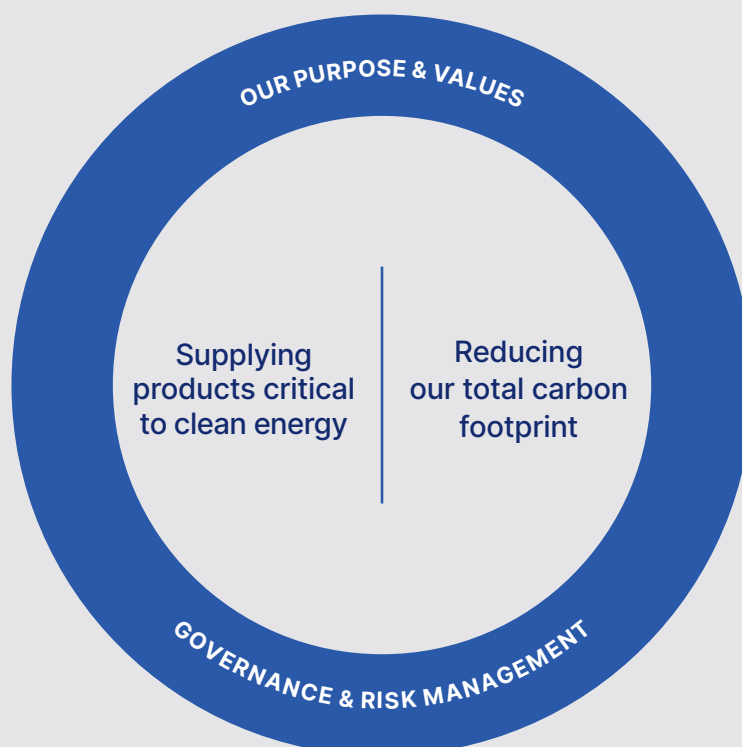
Transparency and accountability on reporting climate change is important to IGO. We have been reporting on climate change in-line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) since 2017. IGO is committed to fully aligning with the recommendations of the TCFD. We have adapted this framework with all elements addressed in this chapter.

 <p>Governance IGO's governance of climate-related risks and opportunities Page 64</p>	 <p>Risk Management The processes used to identify, assess and manage climate-related risks Page 65</p>	 <p>Strategy The actual and potential impacts of climate-related risks and opportunities on IGO's operations, strategy and financial planning Page 55</p>	 <p>Metrics and Targets The metrics and targets used by IGO to assess and manage relevant climate-related risks and opportunities Page 70</p>
--	---	---	---

Our Response & Strategy to Climate Change




Our aspiration is to contribute to a better planet by being a globally relevant supplier of products that are critical to clean energy. We do this with the aspiration to be carbon neutral within our business. This aspiration to carbon neutrality by 2035 is fundamentally driven by the opportunities we see in supporting the energy transformation required to avoid more than 1.5°C of warming and meet the goals of the Paris Agreement. We believe that delivery on this target, and doing so in an accelerated, proactive, industry leading manner, is the right thing to do.

In this context, climate change-related considerations are embedded into IGO's core strategic activities, planning and decision-making. We consider that our existing portfolio, combined with our targeted growth strategy, places us in a strong position to benefit from the global transition to a low-carbon economy. We are committed to realising these benefits while maintaining a resilient financial position, noting this will require a strong understanding of the uncertainties, risks and opportunities associated with climate change. Our approach to climate change is centred around a) the supply of products critical to a clean energy future and b) reducing our total carbon footprint. This is guided by our purpose and values and underpinned by our approach to governance and risk management.



Supplying Products Critical to Clean Energy

IGO's strategy is focused on contributing to a better planet through the discovery, development and delivery of products critical to clean energy. We do this through our upstream mining and downstream processing assets. The strategy is underpinned by the requirement to decarbonise society and the ambition articulated by the Paris Agreement. When we talk about clean energy we refer to:

	Cu	Renewable Energy Generation Renewable energy generation is requiring the build-out of the renewable energy grid which is seeing the demand for copper grow.
	Cu Co Ni Li	Renewable Energy Storage Capture of the energy from renewable energy generation requires energy storage from new battery technologies. This shift is lifting demand for copper, nickel, lithium and cobalt.
	Cu Co Ni Li	Electrification of Transport Electric vehicle penetration rates continue to grow. Electric vehicles are forecast to contribute 39% of all new car sales by 2030. These electric vehicles will be powered by lithium-ion nickel dominant cathode chemical batteries.

The metals and specialty products that we produce, including nickel, copper, cobalt and lithium, are used to enable clean energy. As society shifts towards a low carbon future, demand for our products is expected to grow rapidly.

Case Study: FBICRC Collaboration

The technologies that make our IGO strategy a global reality are fast evolving and we have chosen to play a significant role in Australia's green energy technology development by becoming a core participant in the Future Battery Industries Cooperative Research Centre (FBICRC).

The FBICRC has an ambitious six-year research and development program targeting all segments of the battery value chain: the policy and governance framework for battery industries; the processes for extraction, refining and processing of raw materials and advanced battery component materials, and their recycling; and the testing, manufacture and deployment of battery components and systems.

IGO have identified the following six programs that align with the Company's strategies. These programs are also expected to offer IGO new technology insights across a range of disciplines and provide staff development opportunities that will enable IGO to embrace the technology and market shifts in the clean energy metal value chain. This collaborative partnership ensures IGO will be at the forefront in battery innovation, and further strengthens our participation in global battery value chains. It demonstrates the importance of collaboration in optimising our business value.

FBICRC Project	Project Focus
Process Legacy	Maximise economically viable co-products and minimise repository use for mining and processing operations.
Innovative Ni and Co-extraction Technologies	New process development and technology scouting – economical alternative leach technologies for extraction of nickel and cobalt from waste streams.
Cathode Precursor Production Pilot Plant in WA	Increasing the value chain of battery manufacturing in Western Australia by developing a pilot plant and establishing technical and processing capabilities to manufacture nickel rich cathode active material precursors.
Electrochemical Testing of Li-ion Battery Materials in Standard Cell Formats	Technical marketing insights for future clean energy products, and the establishment of fabrication and electrochemical testing facility for lithium-ion battery materials.
Demonstrating Market Advantage Through Certification and Life Cycle Analysis	A quantified environmental basis to ensure traceable, sustainable production of Australian battery minerals, metals and materials.
Battery Supported Mine Electrification	Alignment with IGO's strategy for the proactively green mines of the future – a holistic systems approach to mine electrification with batteries deployed in stationary and mobile applications.



Case Study: Normet's SmartDrive BEV Charmec

As part of our commitment to improving performance, safety and driving our carbon neutral strategy across our business, IGO partnered with Barmenco to trial the Normet Group Charmec MC 605 VE Smart Drive. This was our first heavy-duty battery electric vehicle (BEV) at Nova and was used as part of a three-month trial for explosive charging operations underground.

This trial follows previous collaboration with Barmenco, completing a successful pilot of a Safescape Bortana BELV (battery electric light vehicle) at our Nova Operation in FY20. This light vehicle was selected given its versatility and commonality across mine sites. It offered a low-risk, low-cost test to understand the possible safety, efficiency and sustainability benefits in an industrial setting, where learnings could be extrapolated to the bigger classes of equipment used in underground mines.

Both pilots demonstrated a successful collaboration with a clear focus on innovation. Our assessment is that one of the most effective ways to both minimise emissions, achieve our carbon neutral strategy and improve safety and productivity will be through the future electrification of our mine plant and vehicles.

Case Study: Electric Mine Consortium



The way we generate, store and harness energy around the globe is undergoing a period of major change. Mine electrification is a foundation enabler for the clean energy transformation of mine sites.

IGO is one of 14 industry leaders and mining companies to initiate the Electric Mine Consortium, with the aim of reducing Scope 1 and 2 carbon emissions through the use of clean energy, large-scale storage and electric mining vehicles. Electrification creates enormous opportunities for operational cost savings, innovative mine designs and resilience against uncertainty. It will reduce the exposure to carcinogenic diesel particulates and reduce Scope 1 and 2 carbon emissions by 100%. The value upside of this not only increases productivity in existing assets, but also improves a company's ability to unlock deeper and more remote ore bodies.

The four goals of the consortium include:

1. resolving technology choices
2. shaping the supplier ecosystem
3. influencing policy; and
4. communicating the business case.

Whilst the need for mine sites to shift to electrification is approaching consensus, technology uncertainty remains a significant challenge. The mass adoption of electrification technology and storage systems to power mine sites has so far been slow. As such, there are six focus challenges and working groups established through the Electric Mine Consortium.

We are proud to support and be part of the Electric Mine Consortium and look forward to working collaboratively with our peers toward the decarbonisation and electrification of our industry.



Energy Storage

Mine-scale energy storage technologies are not yet operationally or economically proven in mining



Mine Design

Traditional asset design does not enable the realisation of the full benefits of mine electrification



Underground Haulage

Zero carbon load and haul equipment is not yet commercially available or technically viable underground at Australian scale



Light BEVs & Ancillary Equipment

Economic and operating assumptions for light BEVs and ancillary equipment on site are unclear



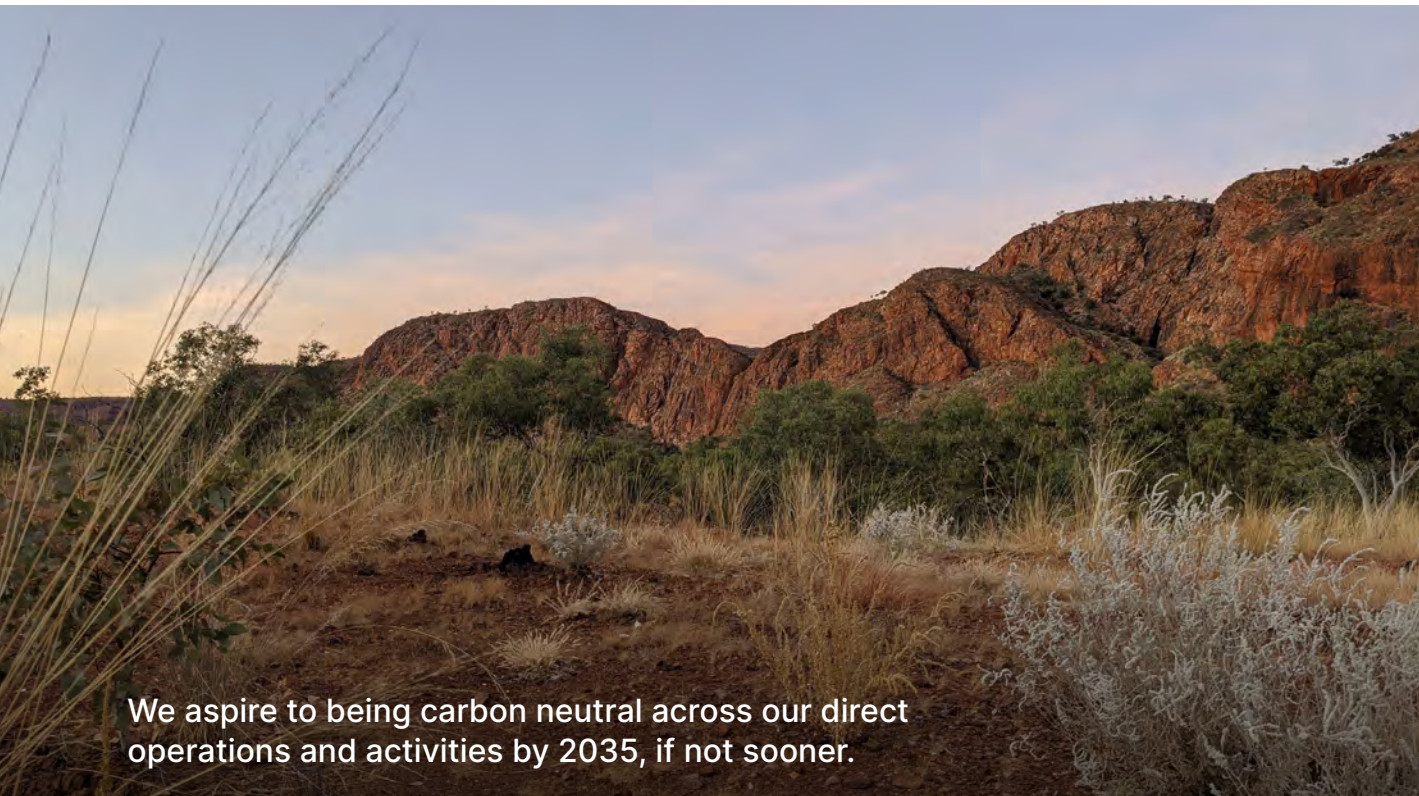
Electrical Infrastructure

Lack of understanding about the supporting infrastructure requirements for all electric equipment and vehicles



Surface & Long-Road Haulage

Large-scale, zero carbon surface and offsite haulage vehicles are not yet commercially available or technically understood



We aspire to being carbon neutral across our direct operations and activities by 2035, if not sooner.

IGO's Kimberley exploration project

Reducing Our Total Carbon Footprint

We aspire to be carbon neutral across our direct operations and activities by 2035, if not sooner. However, our pathway to carbon neutrality needs to incorporate all aspects of our business and value chain, essentially targeting our 'total carbon footprint'.

We recognise as a Company we have a role to play in reducing greenhouse gas (GHG) emissions as quickly as possible across our total carbon footprint. We acknowledge we must improve our understanding of supply chain emissions and target emissions reduction activities broader than our direct Scope 1 and 2 emissions.

During FY21, we have completed a detailed program of work aimed at accelerating our response towards carbon neutrality across our total carbon footprint.

The key elements to this commitment include:

- implementing our internal carbon price to allocate funds to deploy to reduce our carbon footprint
- executing our emissions reduction programs across our business
- improving our understanding of our carbon footprint including Scope 3; and
- developing a carbon offset and removal portfolio of projects.

Improved Understanding of Our Total Carbon Footprint



Our Carbon Footprint

We recognise the importance of reporting and taking action to reduce GHG on more than Scope 1 and 2 emissions. This is why we consider our 'total carbon footprint' which include Scope 1 emissions, Scope 2 emissions, elements of Scope 3 emissions on which we have capacity to influence or an element of financial control, and other emissions that are not captured in the National Greenhouse and Energy Reporting (NGER), such as the emissions associated with land clearing. These elements form our total carbon footprint, shown in the graphic below.

Scope 1: Direct greenhouse gas emissions from facilities owned or controlled by IGO, including fuel use, on-site electricity generation, anode and reductant use, process emissions and land management.

Scope 2: Greenhouse gas emissions from the generation of electricity, heat or steam brought in from third parties.

Scope 3: Greenhouse gas emissions are all other indirect emissions (not included in Scope 2) that occur in IGO's value chain, primarily emissions resulting from our customers using

the concentrate and products we sell, as well as upstream emissions associated with the extraction, production and transportation of the goods, services, fuels and energy we generate and purchase for use at our operations; emissions resulting from the transportation and distribution of our products; and operational emissions (on an equity basis) from our non-operated joint ventures.

Scope 3 influence: We recognise that we do not have comprehensive oversight or understanding of our total Scope 3 emissions and value chain. We therefore identify and differentiate those Scope 3 emissions of which we have influence. These include selected upstream emissions (employee commuting and transport of inputs), downstream emissions (concentrate transportation and shipment) and operational emissions (on an equity basis) from our non-operated joint ventures.

In FY22, we have commitments to further understand our Scope 3 emissions and expand the categories included in our 'Scope 3 influence' definition.

IGO'S TOTAL CARBON FOOTPRINT



Our Response to Climate Change

OUR CURRENT CARBON FOOTPRINT

The table below outlines our total carbon footprint and emissions profile for FY21. Our total carbon footprint has been defined on page 59 above.

We release GHG emissions through the combustion of fuels to power our mining operation and in processes used to produce nickel and copper concentrates. We also contribute to GHG emissions indirectly through our supply chain (Scope 3 emissions, including our joint venture partners).

Electricity generation at our Nova Operation contributes 83% of our total Scope 1 emissions profile, with the remaining Scope 1 emissions largely associated with diesel combustion engines used in mine mobile plant such as trucks and earthmoving machinery. Scope 2 emissions are associated with the purchasing of electricity for our exploration sheds and corporate office.

Total reportable Scope 1 and 2 emissions for all IGO-operated facilities (financial control basis) were 63,337t CO₂-e in FY21. This was a 1% decrease on the previous financial year. Our energy consumption across IGO operated facilities was 1,248,384GJ, also a 1% decrease on FY20.

We expected a greater decrease in GHG emissions, and hence a greater increase in renewable inputs, in FY21 from the FY20 baseline, as the Nova Operation solar farm was operational for a full 12 months. However, there have been issues with solar optimisation and underperformance due to an inverter failure. These issues will be prioritised in FY22 to ensure we can achieve optimal output and the associated emission reductions. Solar optimisation is a program of work identified in the emissions reduction roadmap on page 61.

IGO'S TOTAL CARBON FOOTPRINT (t CO₂-e)

	FY21	FY20
Scope 1	63,337	63,536 ¹
Scope 2	138	173
Scope 3 ²	18,209	31,245
JV Partners	Not available³	91,839 ⁴
Emissions from land clearing	1,106	3,250

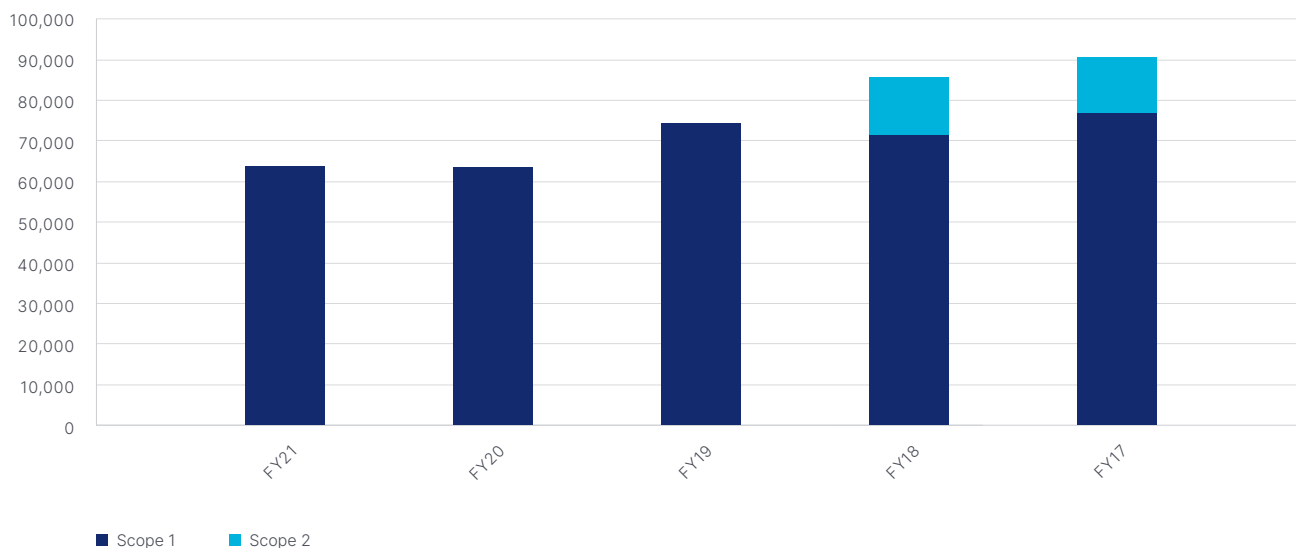
¹ The FY20 Scope 1 emissions changed slightly from what was reported in the 2020 Sustainability Report (63,179t CO₂-e), due to updated guidance received by the Clean Energy Regulator after the public release of the report.

² Scope 3 emissions include upstream emissions (employee commuting) and downstream emissions (transportation of IGO concentrate, including trucking, shipments and loading and unloading at respective ports). Scope 3 emissions have been calculated using methodologies consistent with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

³ As the Tianqi Lithium Corporation transaction settled on 30 June 2021, this Report does not report on emissions data from these operations. However, we will report on this joint venture in future reports.

⁴ Represents IGO's 30% interest in the Tropicana Gold Mine in FY20. This was not disclosed in the FY20 Sustainability Report as data from our Joint Venture partner was not available.

SCOPE 1 & 2 GREENHOUSE GAS EMISSIONS (t CO₂-e)



Emissions Reduction Programs Across Our Business

During FY21, we undertook a detailed portfolio analysis to understand our current emissions profile (Scope 1 and 2 emissions) and identify decarbonisation opportunities and requirements to achieve our carbon neutral targets. This included engagement with our workforce through a series of facilitated workshops across the Company. From the workshops, 49 emission reduction ideas were identified across the supply/energy generation, demand/energy consumption, and GHG capture/offsets space. These ideas were shortlisted into 12 emission reduction projects that have the ability to reduce our direct Scope 1 and 2 emissions.

From this program of work, four projects will be targeted and implemented in FY22. These projects, detailed opposite, are expected to reduce our Company Scope 1 and 2 emissions by 10% from our FY20 baseline.

While we identified more abatement options that will rapidly decarbonise our Nova Operation, we have continuing challenges to improve the commercial returns and technology readiness of the abatement projects, particularly given the remaining mine life at our Nova Operation. The commercial returns of the abatement projects were also subject to our internal carbon price of A\$60/t, however, this did not have a large influence over the marginal abatement cost curve in the short to medium-term.

Although decarbonisation opportunities at our Nova Operation are limited by our life of mine and the current commercial availability of low emission technology, we are committed to investment in key strategic technology projects (research and development) to position IGO for future success. This is a key part of the decarbonisation of our future operations, aligned to our broader Company strategy, and will be leveraged to future growth and discovery.

The key strategic research and development projects (R&D) include:

- static Battery Storage
- underground Electric Fleet; and
- baseline wind renewable energy studies.



SAVING OF
~4,500t
CO₂-e per annum

This project includes the retrofit of all secondary ventilation fan starter boxes with telemetry modules to enable remote start/stop from surface mine control. Secondary fans can therefore be switched off.

Large reductions in secondary fan operating hours will drive cost savings and emission reductions.



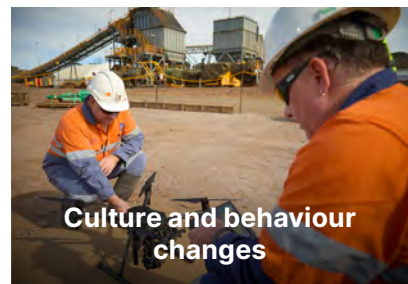
SAVING OF
~1,300t
CO₂-e per annum

The Nova solar farm is currently underperforming due to inverter issues, with a current shortfall of approximately 3.3MWh per annum. We will work with Zenith to ensure solar can be optimised to 90% of theoretical output.



SAVING OF
~380t
CO₂-e per annum

We are investing in hybrid, mobile, off-grid power generation systems for our exploration projects and camps. By replacing traditional diesel-powered generators with modular hybrid solar and battery storage systems, we can reduce our diesel dependence and associated emissions.



SAVING OF
~800t
CO₂-e per annum

Whilst major investments are being made into new technologies and materials for improving energy efficiency, there are a number of human-related factors that also need to be addressed. We need to target cultural and behaviour changes in our energy transition and ensure we build the right culture aligned to our carbon neutral strategy. Some of our actions will include awareness raising and trainings, being essential tools for changing behaviour – the introduction of new information and ways of thinking takes time, as well as feedback and reinforcement, to cause long-term reorientation towards new actions, which can become habits. Our people can make a real difference and accelerate our roadmap to carbon neutrality.

Our Response to Climate Change

Internal Carbon Price

Our climate change aspirations and targets, to achieve carbon neutrality across our operations and activities by 2035, is consistent with the goals of the Paris Agreement and our Company strategy. However, we recognise that mechanisms can be adopted to increase the pace of decarbonisation.

During FY21, we completed a program of work to implement an Internal Carbon Price (ICP) to better understand the actual cost of emissions, price operational emissions, charge an internal carbon fee, and drive our decision making on low carbon investments. The ICP allows us to target decarbonisation projects where the most cost-effective impact can be achieved first.

By dynamically pricing carbon with forward projections, we can incentivise change and investment in low emissions options. The ICP also allows for appropriate risk mitigation of rapid and unexpected regulatory change and policy, although this risk perspective was not the main purpose or driver of the implementation of an ICP.

We have differentiated between a shadow carbon price and an internal carbon price. Our ICP will price our Scope 1 and 2 emissions, creating a centralised decarbonisation fund that will be used to fund projects that will reduce our total carbon footprint. The shadow carbon price is a mechanism used for merger and acquisition investments or major capital projects, ensuring investment decisions reflect all costs, including the costs of emissions. The two mechanisms are priced differently, reflecting their different purposes.

Internal carbon price A\$60/t CO₂-e in FY22

Price Scope 1 and 2 emissions and establish a centralised decarbonisation fund to help finance emission reduction projects and execute our carbon neutral strategy

Shadow carbon price Market spot price

Inform strategic decisions showing carbon price implications and climate-related risks for M&A and major capital projects

SETTING AN APPROPRIATE INTERNAL CARBON PRICE

Understanding the right ICP is complex and unique for each Company. The carbon price should reflect current and future national and international climate change policies, the Company's strategy, and risk appetite. There is not a universal carbon price fit for every company, rather a unique best-price for each business, at a given point in time, to achieve particular purposes. For IGO, our purpose is to incentivise emission reduction opportunities and decarbonise our business. At its core, IGO's carbon price represents our ambition to address climate change. It is not a risk mitigation exercise, rather an opportunity to accelerate decarbonisation across our total carbon footprint and demonstrate leadership in this space.

Three pricing principles were developed to set an appropriate ICP. We set a price that is:

- materially impactful to IGO's investment decisions and high enough to accelerate decarbonisation
- comparable with international peers and leaders, ensuring our carbon price meets stakeholder expectations; and
- anticipating changes in carbon policy, both nationally and internationally, to ensure we are prepared for rapid, unexpected regulatory changes.

For FY22, IGO's ICP is A\$60/t CO₂-e. The price will be reviewed every financial year.

IGO's shadow carbon price is based on the market and spot carbon price.

ESTABLISHING A CENTRALISED DECARBONISATION FUND

Through our internal carbon pricing mechanism, we will establish a central decarbonisation fund. The decarbonisation fund is expected to allocate approximately A\$2-4M of funds during FY22.

Funds allocated by the IGO ICP will be used to:

- implement strategic decarbonisation projects at our Nova Operation, as described on page 61
- invest in carbon removal and offset projects
- accelerate our understanding of supply chain and Scope 3 emissions
- invest in research and development; and
- trial emerging technology and pilot projects.

The introduction of an ICP and establishing a centralised decarbonisation fund demonstrates IGO's commitment to accelerate our response on climate change. We feel that this approach will be pivotal to our success.

Carbon Removal and Offsets Strategy

Our strategy surrounding carbon removal and offsets does not substitute the decarbonisation and GHG emission reduction of our operations, instead it will be used in parallel while we are challenged by technology readiness and commercial availability. We recognise that investment in carbon removal must occur in tandem with strong emission reduction efforts for our own operations.

We recognise the importance of linking our total carbon footprint reduction strategy with our carbon removal strategy. While we are at the point where our business is carbon intensive, we have limited life of mine at our Nova Operation, and low emission technologies are yet to be economic or fully developed, we will have a greater reliance on offsets and carbon removal. This is depicted in the graphic below.

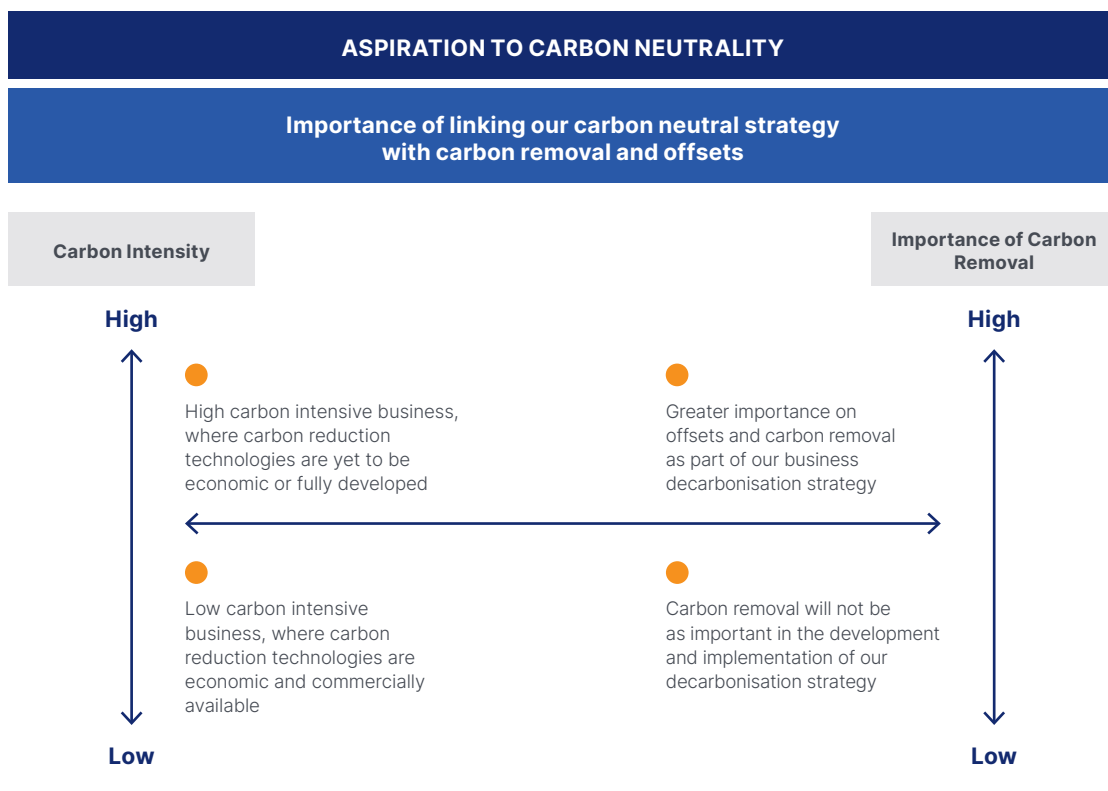
Offsets may be generated through projects in which GHG emissions are avoided, reduced, removed from the atmosphere or permanently stored through sequestration. We will target the following carbon removal projects:

1. emissions avoidance – reducing absolute emissions through project activity which would not have occurred under business as usual scenarios, preventing carbon that would have been released into the atmosphere
2. sequestration and natural carbon removal – removing carbon from the atmosphere and storing in plants and soils; and
3. carbon capture and storage via mineral carbonation.

IGO's carbon removal strategy is built on key principles that inform the types of projects we will look to develop. These principles have been developed in line with the World Business Council for Sustainable Development (WBCSD) and Nature4Climate natural climate solutions principles, alongside our own drivers and prioritisation criteria.

IGO carbon removal principles:

- **Mitigation hierarchy:** as a first step, we will prioritise emission reduction of our operations and activities, following the mitigation hierarchy of avoid, minimise and finally offset. Carbon offsets will be used in conjunction with our own emissions reduction projects, as an interim solution.
- **Secondary benefits:** while we recognise offsets are an interim solution for hard to abate emissions and lack of commercially viable technology solutions, they provide an opportunity for significant co-benefits. We will avoid harm, investing in projects that have real and positive secondary benefits, including:
 - the protection, sustainable management, or restoration of natural resources
 - the delivery of value to society, by addressing societal challenges including loss of biodiversity, salinity and climate change
 - social opportunities, including indigenous partnerships, local employment and the creation of long-term sustainable opportunities for the host communities in which we operate; and
 - the opportunity to be carbon negative by removing more carbon from the atmosphere than we emit.
- **Scientific verification:** all IGO projects will have sound and verified carbon measurement and accounting methodologies, ensuring high environmental integrity of offset credits. Emission reduction and removals must be real, quantifiable and verifiable, and tracked to avoid double counting.
- **Local considerations:** we will invest in Australian offset projects, with an initial focus on areas within our operational boundaries or host communities.



Governance & Risk Management

Climate change is a material topic and strategic focus for our business, integrated into all levels of risk management and corporate governance. We have well established structures and processes to ensure we operate with integrity and conduct business in accordance with our values. IGO's value 'See Beyond' drives our commitment to addressing climate change – we know that our actions today will impact the world of tomorrow. Ethical corporate governance and risk management are key enablers to optimising our climate resilience and delivering on our climate change strategy.

Our risk identification and management processes include climate change-related impacts and opportunities. We have deepened our resilience assessment to consider a wider range of impacts and timeframes and used scenarios to stress-test our resilience, particularly in relation to physical climate change risks. This resulted in an improved understanding of the range of risks and opportunities which may apply to our current and future business and a refined mitigation and adaptation focus.

We will continue to build on our management actions and risk mitigation plans, with the development of our emissions reduction roadmap and the use of an internal and shadow carbon price. We will continue actively monitoring our climate change resilience as external developments and our own asset portfolio evolves.

Governance

Climate change is a material topic and strategic focus that is routinely incorporated into Board discussions, strategy meetings, investment decisions, risk management oversight and monitoring, performance targets and executive remuneration for FY22.

The Board's Sustainability Committee oversees and monitors IGO's risk framework and management systems in relation to sustainability areas and has a number of associated responsibilities, including regularly reviewing climate change risks, business critical risks and ensuring that new and emerging risks are dealt with adequately. The Committee Charter explicitly requires climate change-related risks to be incorporated into this process and discussed at Committee meetings when relevant matters arise.

The Board approves our climate change policy and has clear oversight in the delivery of GHG targets and strategies. The Sustainability Committee met six times in FY21, with one session specifically targeting board education on climate change risks and opportunities.

IGO's Executive Leadership Team routinely considers climate change driven market and technology developments as driven by IGO's strategic aspiration to become

a globally relevant supplier of metals critical to energy storage and renewable energy. IGO's Chief Operating Officer holds a core accountability for strategic leadership and governance of sustainability related matters, including climate change.

In FY22, performance against climate change-related goals will be explicitly included in IGO's Executive Remuneration Plan. Sustainability forms 20% of the ELT Key Performance Indicators (KPIs) for FY22, of which 5% is linked to delivery of our decarbonisation plan as part of the Company's Short-Term Incentive Program (STIP). Non-financial measures related to growth of our business and strategy are also included (40% of short-term incentive); these measures inherently include clean-energy drivers linked to climate change as embedded in our business strategy.

At our Nova Operation, several roles are involved in the monitoring and optimisation of energy use, water, emissions and other climate change-related performance, including the Mining Manager, Processing & Maintenance Manager, HSEC Manager and Business Improvement Superintendent. Across our exploration activities, the HSEC & Logistics Manager role is responsible for similar operating considerations.

CLIMATE CHANGE FORMS PART OF OUR GOVERNANCE

Our culture and our purpose	Climate change response and decarbonisation of society is a central element of our purpose.
Chair & CEO message	Our response to climate change and carbon neutral strategy are addressed by the IGO Chair and CEO in the Sustainability and Annual Reports.
Climate Change policy	IGO has a climate change policy guiding our response and management of climate change and emissions.
Board Sustainability Committee	Climate change is treated as a Board-level governance issue through the Sustainability Committee. This includes regularly reviewing climate change risks and opportunities, and the approval of our TCFD disclosure and climate change strategy. The Board were involved in climate change education sessions during the financial year and have oversight on the programs of work to ensure continual improvement of our climate change reporting.
Executive Leadership Team	The ELT routinely considers climate change driven market and technologies aligned to our Company strategy. IGO's Chief Operating Officer holds core accountability for strategic leadership and governance of sustainability related matters, including climate change and decarbonisation performance. Sustainability forms 20% of the ELT Key Performance Indicators (KPIs) for FY22, of which 5% is linked to the delivery of our decarbonisation strategy as part of the Company's Short-Term Incentive Program (STIP) and executive remuneration.

Risk Management

Climate change risks are integrated into IGO's Company wide risk identification, assessment and management processes as detailed in our Risk Management Standard available on our website. Risk management accountability and oversight is an integral part of IGO's governance.

The IGO Board, Sustainability Committee, Audit & Risk Committee and ELT routinely consider climate change driven market and technology developments and are regularly provided with insights on trends and performance against climate-related risks and risk appetite. We recognise the importance of integrating climate change risks and mitigation strategies into decisions making processes, for example through the implementation of an internal carbon price.

Operational risk assessments are conducted at the site/facility level and reviewed at least annually by project management teams. Outcomes are secured in IGO's Meerkat enterprise risk database, which is then integrated into the whole-of-business Business Critical Risk Register for review by executive management and the Board where necessary. This is supplemented with a dedicated risk assessment across our business strategies and financial plans, including scenario analysis, to ensure that uncertainties and timeframes specifically relevant to climate change risks are appropriately considered.

IGO uses a standard methodology to categorise risk which assigns risks to one of five categories. Appropriate controls are then identified, authorised and implemented according to the risk category allocated. IGO imposes a higher standard (i.e. is less risk tolerant) with regard to the management of Occupational Health, Safety, Environment and Community (HSEC) risk.

IGO also maintains a Social and Environmental Impact Assessment standard which applies to all our exploration activities, projects and operations. This standard details IGO's requirements for the completion of baseline environmental and socio-economic impact assessments, and ongoing impact monitoring, review and reporting. Climate change-related risks relating to water and biodiversity impacts are included within the coverage of this standard.

Risks and Opportunities

To meaningfully assess our climate change-related risks and opportunities, we defined three-time horizons tailored to our business profile and activities:

Short-term time horizon of 0 – 5 years:

Focused on the existing operations in our portfolio (IGO 100% owned and operated Nova Operation) and the near-term potential acquisition of operating mine assets. It is noted that mineral resources and ore reserves indicate our currently owned and managed operations will be reaching end-of-life in 2026. Possible low and high-impact regulatory developments were considered as well as foreseeable physical impacts based on near term climate forecasts. The recent joint venture transaction with Tianqi has not been included in our assessment of climate-related risks and opportunities for FY21, however will be included in next year's disclosure. Similarly, the recent divestment of the Tropicana Operation during the financial year means it has been excluded from this assessment.

Medium-term time horizon of 5 – 10 years:

Focused on the execution of our growth and exploration strategies. As we are actively pursuing both brownfield and greenfield opportunities in Australia and internationally, the exact location, scale, infrastructure and operating conditions for our future portfolio is not yet known. As such, we considered how climate change-related impacts and uncertainties could have implications for decisions relating to new discoveries, developments and/or acquisitions. Scenarios were used to identify areas where climate change may require greater focus in our planning processes going forward.

Long-term time horizon

(beyond 10 years): Considered longer-term transition and physical impacts for inclusion in the growth strategy, including additional screening criteria for potential development opportunities. These were generally consistent with medium-term impacts.

The following table summaries the key risks and opportunities identified, along with management actions and plans.



Case Study: Influencing Scope 3 Emission Reductions

During FY21, IGO signed a two-year contract extension with our airline partner Cobham. Cobham provides transportation for all our Nova Operation fly-in fly-out (FIFO) workforce. Employee commuting emissions are currently captured under Scope 3, however, form part of our total carbon footprint and are captured in our Scope 3 reporting.

The Cobham contract extension secured the use of the Q400 and E190 aircraft types, that produce significantly less emissions than the current 146RJ aircraft used. The change in aircraft types will result in approximately 564t CO₂-e/GJ emission savings per year.

Cobham Regional Service Managing Director, Dean Brennan, said, 'This commitment to using our lowest emissions aircraft demonstrates how serious IGO is about Making a Difference and achieving sustainable outcomes.'

Our Response to Climate Change

IGO'S CLIMATE CHANGE-RELATED RISKS AND OPPORTUNITIES

Topic	Description of risk/opportunity	Management actions and plans
Policy	<p>Opportunities</p> <p>Climate-related legislation is increasing across many jurisdictions, intended to drive resource-efficiency and uptake of low-emissions technologies. This is expected to increase demand for electrification of infrastructure, renewable energy and battery storage technologies, presenting a strong opportunity to increase sales volumes and commercial value of our products.</p>	<p>IGO's core business strategy is focused on supplying markets transitioning to cleaner and more efficient operations. IGO's existing 100% owned Nova nickel-copper-cobalt Operation is strongly aligned with this strategy, and our organic growth plans also firmly focus on the discovery of metal deposits critical to clean energy (prioritising nickel, copper and lithium but also considering other commodity opportunities).</p>
	<p>Risks – Short-term</p> <p>Nova Operation (100% IGO-owned) reports energy and emissions to Australia's Clean Energy Regulator under the National Greenhouse and Energy Reporting Scheme. Nova Scope 1 emissions of 68kt CO₂-e are currently well below the 100kt CO₂-e threshold for the safeguard mechanism (SGM).</p> <p>IGO may be more substantially impacted by climate-related policy developments over the remaining life of this Operation. State based climate legislation is evolving in Western Australia where Nova is located, and the federal policy response to meet Paris commitments remains uncertain. Tighter baselines under the current SGM, changes to diesel fuel tax credits and passed-through costs from suppliers may all impact on IGO's operating margins.</p>	<p>IGO's legal and sustainability teams monitor policy developments on an ongoing basis for potential impacts on the business. Scenario analysis completed in FY20 included stress testing our near-term margins using a high-side carbon price and removal of fuel tax credits to better understand our position (see Scenario analysis section on page 69 for more details).</p> <p>IGO's carbon neutral approach to reducing our operating emissions also serves to mitigate direct cost exposures to near-term carbon pricing developments. Operating emissions arise largely from diesel consumption at Nova and reducing reliance on this fuel is a priority. The completion of a hybrid solar PV-diesel electricity generation plant in November 2019 has materially reduced diesel consumption, with 11% of the Operation's power needs met by solar in FY21. This figure is a slight increase on FY20 results as the plant was in operation for the full year, however we did experience an unexpected inverter failure, which impacted FY21 renewable generation and results. Improvements are being prioritised in FY22. We also continue to review options to cost-effectively electrify the underground mining fleet.</p>
	<p>Risks – Medium to long-term</p> <p>Discoveries and subsequent development plans resulting from our exploration activities in Australia and overseas may be subject to climate-related legislation e.g. carbon pricing, environmental licence conditions and more stringent water regulations.</p>	<p>The use of renewables (as implemented with our solar farm at the Nova Operation) and associated battery technology is intended to be standard practice at new IGO-managed mines, reducing emissions intensity and potential liability under carbon pricing programs.</p> <p>An internal carbon pricing mechanism has been developed in FY21 to support relevant decision making as our business evolves in the medium to long-term. More information on IGO's internal carbon price is disclosed on page 62.</p> <p>We also maintain a dedicated water management standard which applies to all IGO managed mine sites and operations licenced to extract or utilise surface and ground water. These sites are required to explicitly consider impact on water resources in risk assessments and maintain a site-specific water balance and water management plan.</p> <p>Where we are entering into joint ventures, we work closely with our partners towards the same standards.</p>

Market

Opportunities

As the global economy tackles the challenges of climate change, new markets are expected to evolve, including improved electricity transmission, energy storage and electric vehicle products. Decreasing costs and shifting consumer preferences may accelerate the growth of these markets, presenting strong opportunities for IGO to diversify end-markets for our nickel, copper, cobalt and other high-value commodities.

Nickel is positioned to benefit from the transition to energy storage and electric vehicles, especially from nickel-dominant, lithium-ion battery uptake in electric vehicles.

Approximately 75% of IGO's nickel concentrate is processed for use in downstream battery products.

We also completed a pre-feasibility study on converting nickel sulphide concentrate from Nova into high quality nickel sulphate via The IGO Process™. Due to the commercially strong new offtake agreements and current life-of-mine, the decision was taken not to progress to a more detailed feasibility study at this time. However, IGO continues to pursue development opportunities via potential partnerships and collaborations leveraging off the technology developed. Under the terms of the new agreements, IGO has preserved a right to redirect our nickel concentrate (subject to agreed conditions) such that we may take a participating interest in a future downstream processing facility aligned to the production of battery materials.

Risks – Short, medium and long-term

There has been considerable strengthening of the market supported by both Government incentives and the electric vehicle penetration rates continuing to grow. The largest risks leading to some market uncertainty is related to geopolitical tensions. There is also some risk associated with battery technology changes and potential technologies associated with unlocking battery grade class 1 nickel from laterites.

There is a consistent shift towards higher nickel density batteries to drive increases in energy density. Given the capital investment by the world's largest battery producers and OEMs it is not expected that battery chemistry technologies will change significantly for the next +10 years. The latest research supports nickel supply deficits.

Technology

Opportunities

Advancements in nickel-dominant battery technologies present upside potential for IGO's sales of nickel products as well as other targeted commodities.

Operationally, integration of innovative energy-efficient and renewable technologies in our current and future operated mines provides the opportunity to minimise operating costs and maximise profit margins. Options to expand into downstream processing of our nickel concentrates using green technologies also provide strong opportunities for a low-cost, market-differentiated product.

IGO closely monitors market trends to maintain a well-informed view on target commodities for the business. This draws on internal and external analysis (including publications by the FBI CRC, Investment bank research and other research bodies) to ensure that our business strategies remain aligned with the latest technological developments, consumer behaviours and other relevant drivers.

Risks – Short-term

Integration of new technologies on our existing operations carry some execution risk, particularly in underground fleet operations.

We have an innovative culture that proactively applies new technologies and processes to leverage our business potential and enable the discovery of new resources. This is demonstrated in the construction of the solar farm at the Nova Operation, and our investigation of numerous ways to introduce electrification at Nova, including the four projects we identified and disclosed on page 61.

We continue to explore new technologies and have the appropriate change management controls in place to mitigate adoption of these new technologies.

Our Response to Climate Change

	<p>Risks – Medium to long-term</p> <p>As the clean energy transition progresses in the longer term, technological developments may favour options other than nickel dominant batteries, such as hydrogen fuel cells or other options.</p>	<p>We closely monitor global energy technology trends as a core component of our strategy so that we can respond to changes in a timely and effective way. We also continue using scenario analysis and internal carbon pricing mechanisms as a tool to stress test current strategies and financial plans on a regular basis (see Scenario analysis section for more information).</p> <p>We continue to diversify our suite of products aligned to clean energy to de-risk our exposure to one metal.</p>
<p>Reputation</p>	<p>Opportunities</p> <p>IGO has an opportunity to be a preferred investment if credentials and performance exceed average sectoral performance.</p> <p>Risks – Short, medium and long-term</p> <p>As an ASX 100 listed company, investors and other stakeholders (including local communities) take an active interest in the climate change-related risks relevant to the Company, shared risks (particularly those related to host communities in respect of fire and water), climate change-related opportunities and IGO's management response to these matters.</p> <p>Company reputation could be negatively impacted if these expectations are not met, affecting the ability to attract capital, deliver investor returns and continue future growth.</p>	<p>IGO takes pride in the positive contribution our Company is making to the clean energy transition. Although our operations are not at significant scale, we proactively disclose our approach and progress on climate change-related matters and work closely with our investors and other stakeholders to ensure we understand and meet expectations. We take considerable efforts to reduce our emissions footprint.</p> <p>We consider climate-related reputational risk associated with both exploration and growth through mergers and acquisitions.</p>
<p>Physical (acute and chronic)</p>	<p>Risks – Short-term</p> <p>IGO's Nova Operation is located in the Fraser Range region of Western Australia. Some of our product is trucked by road approximately 380km to Esperance and shipped from the Esperance Port. The remainder of our product is trucked to Kambalda, approximately 300km from Nova.</p> <p>Average annual temperature in this area has increased over the last century, with higher associated fire danger risks. Heavier rainfall events may also impact on production continuity and supply chain logistics.</p> <p>Water stress impacts are not anticipated within the expected operating life of our asset; however, they may become relevant if significant expansions extend current operations beyond ten years.</p> <p>Risks – Medium to long-term</p> <p>As our growth and exploration plans are executed, longer term physical risks will be relevant for any new developments, acquisitions or expansions. This may include increased insurance premiums and potentially reduced insurance availability in locations identified as 'high risk'.</p>	<p>IGO maintains a detailed Emergency Preparedness and Business Continuity Planning Standard to ensure situations with the potential to disrupt operations are actively identified and plans put in place to minimise impacts. A dedicated risk assessment has also been completed for uncontrolled bushfire events. Crisis and Emergency Response Teams were recently involved in the response to a number of bushfires near the Nova Operation with no harm to our people or operations.</p> <p>IGO sites are required to comply with the Company's water management standard, including maintenance of a site-specific water balance and water management plan. A risk assessment has also been completed on Nova's complete life-of-mine water supply to ensure controls are adequate for the level of exposure.</p> <p>We have considered physical risks to IGO's longer term business strategies in our Scenario analysis section.</p> <p>With the recent joint venture with Tianqi there is likely additional medium to long-term risk. The plan is to complete scenario analysis on this business to better understand these potential risks.</p>

Scenario Analysis

The pace and shape of global decarbonisation remains highly uncertain, which is why we consider a range of scenarios capturing potential transition pathways.

In FY20, we furthered our risk and opportunity assessment by testing the resilience of our portfolio, strategies and financial planning approach under fit-for-purpose, forward-looking climate change scenarios.

Publicly available scenarios, including those published by the IEA (International Energy Agency) and IPCC (Intergovernmental Panel on Climate Change), generally indicate transition related impacts diverging between scenarios from 2030 onwards, and physical impacts diverging from 2040 onwards. These are longer timeframes than the estimated remaining mine life for our Nova asset, notwithstanding the potential for additional regional discoveries.

In light of these practical considerations, we focused our scenario analysis largely on planned strategic exploration and acquisition activities in the medium to long-term. Near-term impacts for our Nova Operation is considered in our base case risk and opportunity management activities as listed in the previous table, with the exception of carbon price impacts as detailed under the 2°C scenario discussion.

The following sections describe the scenarios considered and key insights and outcomes.

GLOBAL ENERGY TRANSFORMATION (2°C) SCENARIO

Under this scenario, the world rapidly and collaboratively decarbonises to limit global temperature rises to well below 2°C and avoid the most extreme physical impacts of climate change. The global energy system is transformed through large-scale investment on both supply and demand-side infrastructure, including energy efficiency, electrification of transport and industrial sectors (both expected to substantially increase copper demand in wiring and motors), renewable power generation and battery storage. Higher uptake of electric vehicles also leads to increased demand for battery materials (including nickel and cobalt) more than doubling compared to current policy-based outlooks. Carbon pricing is widely applied, rising from A\$100/t in 2030 to A\$140/t from 2040 in advanced economies, while fossil fuel subsidies are gradually removed by 2050. Consumer

preferences are strongly aligned with clean energy and low-carbon technologies.

References: International Energy Agency – World Energy Outlook, Sustainable Development Scenario (November 2019); Energy Technology Perspectives Scenario (2017) and Global EV Outlook 2020; Nickel Institute – Energy Transition: Nickel helping to combat climate change (2018); Copper Alliance - Copper's contribution to a low-carbon future (2014)

IGO Insights and outcomes

- Our active prioritisation of nickel and copper exploration and discovery is expected to drive upside performance for the business under this scenario, noting that the timing and scale of results of exploration activities are inherently uncertain. Recent commercial agreements finalised for our Nova Operation were on materially improved terms compared to the preceding contracts, indicating early benefits from this demand growth.
- Our recent transaction with Tianqi is also aligned with the global energy system transformation and demand for lithium in electric vehicles and battery storage under this scenario.
- Our growth strategy for the IGO portfolio is based on partnering, acquisition and divestment of advanced assets aligned with the Company strategy. This is supported by an internal process to evaluate and prioritise target commodities for the business in addition to nickel and copper. Our currently identified preferred target commodities were reviewed against the trends described by this scenario and found to be well-aligned for the timeframes under consideration.
- Carbon pricing and other climate-related legislation will form a material consideration in our future development and acquisition decisions, noting that the location and scale of our operating portfolio will be subject to the outcomes of IGO's active exploration activities and growth plans. We have implemented a carbon price forecast, including both high and low-side scenarios, to improve the resilience of our decision-making in this context. We will incorporate our internal carbon pricing mechanisms in FY22.
- To stress test financial margins at Nova should a disruptive regulatory shift take place at the federal or state level in the near-term, the following quantitative analysis was completed:

- current diesel fuel tax credits applicable to heavy vehicle use were removed from cash flow models; and
- an effective carbon price of approximately A\$16/t CO₂-e was applied to Scope 1 emissions based on the most recent Australian Carbon Credit Unit (ACCU) auction price, applied to 100% of Nova Operation emissions.

This analysis found that impacts on operating margins, though notable, would remain below 5% for the Nova Operation, even in extreme cases.

EXTREME CLIMATE CHANGE (4°C) SCENARIO

In this scenario, stalled policy development and reduced investment in renewable energy and low-carbon technologies result in extreme global temperature rises to 4°C by the end of the century and greatly increased physical impacts from climate change. This includes increased severity and frequency of extreme weather events as well as increases in surface temperature, sea level rise and other chronic impacts.

Proactive action on climate change and coordination of policies, such as carbon pricing and investment in new low emission technologies, has fallen well short of stated ambitions and the energy transition unfolds at a slower pace.

References: International Energy Agency – World Energy Outlook, Stated Policies Scenario (November 2019); Intergovernmental Panel on Climate Change Representative Concentration Pathway 6.0 and 8.5 scenarios

IGO Insights and outcomes

Resilience of our business under this scenario will depend on the specific locations of future operations, including local infrastructure and supply chains. As such, we are currently reviewing options to:

- ensure stress testing against physical climate change risks is appropriately considered in our planning for potential expansions to existing operations; and
- integrate physical climate change risks into our screening processes for potential new developments and acquisitions.

We also note that our current focus on commodities critical to clean energy will not be aligned with this scenario, however, this is not a priority for resilience planning at this time.

Performance metrics, targets & future commitments

2035

Aspiration to be carbon neutral by 2035

10%

Short-term target to reduce operational GHG emissions (Scope 1 and Scope 2 from our total carbon footprint) by at least 10% from our FY20 levels by FY22.

A\$2-4M

Commitment to a A\$2-4M climate-related spend in FY22, allocated through our internal carbon pricing mechanism

We will improve our understanding of our total carbon footprint in FY22, with a focus on our Scope 3 emissions

Reducing our GHG emissions at our operations is a key component of our climate change strategy.

Our current long-term target is to achieve carbon neutrality by 2035. However, we recognise we have the ability and mechanisms to accelerate this target, particularly for our Nova Operation. We have already seen a 14% reduction in our emissions since FY19.

Emissions intensity at the Nova Operation has, on average, decreased since the solar farm was commissioned. However, we recognise that solar optimisation is a key improvement opportunity from the graph below. This will be a focus area for FY22 as part of our emissions reduction projects described on page 61.

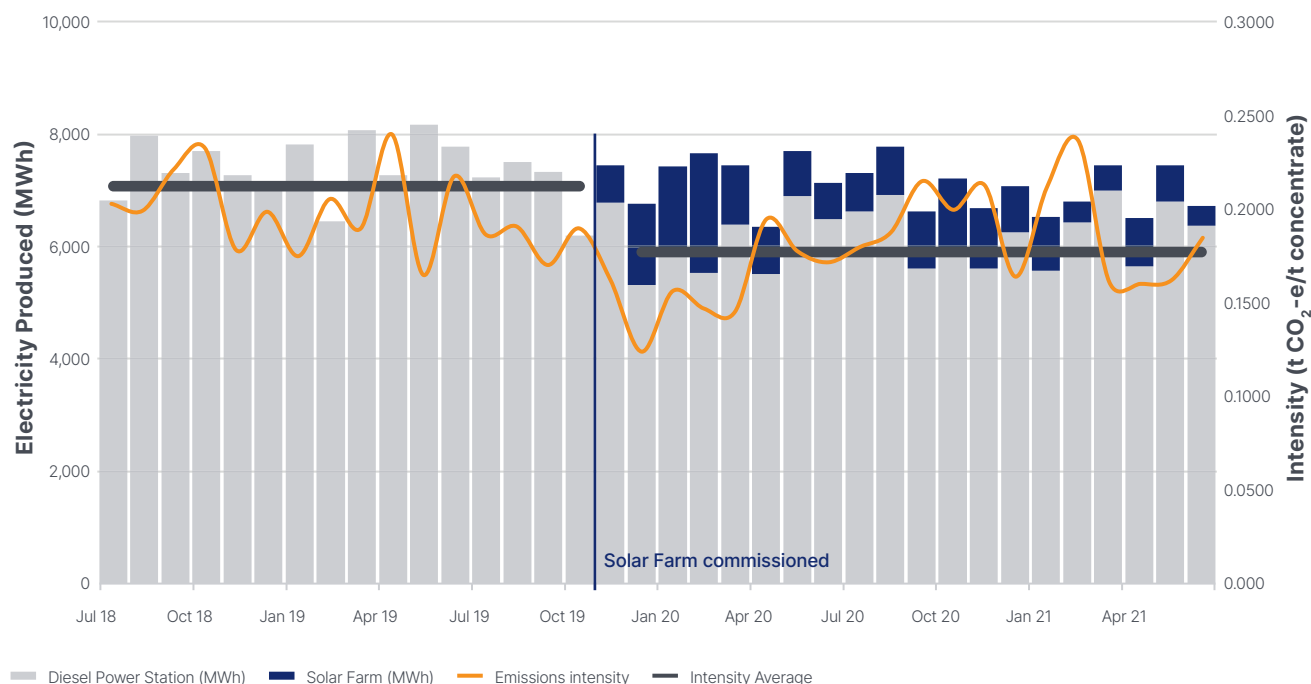
We have set a short-term target to reduce operational GHG emissions (Scope 1 and 2) by a further 10% on our FY20 baseline during FY22. This will be achieved through the execution of our emissions reduction roadmap, which has been outlined throughout this section. The key components of this roadmap include:

- ventilation on demand
- solar optimisation
- hybrid generators; and
- culture and behaviour changes.

During FY22 we have committed to improving our understanding of our total carbon footprint emissions, engage and influence our suppliers and customers, and make clear choices on how we do business with consideration of climate change. We will:

- comprehensively understand and report on our total carbon footprint which includes Scope 3 emissions on which we have an influence (and/or financial input). This will include emissions from our joint venture partners
- complete baseline research on our Scope 3 and value chain emissions
- complete a risk assessment and gap analysis of our current contractors and suppliers climate change policies, reporting, TCFD alignment, and climate change targets and initiatives, to understand alignment with our own policy and strategy; and
- refine our procurement and contracting framework to ensure climate change is part of our contract evaluation model and assessment matrix for award of contracts or supply agreements.

IGO EMISSIONS INTENSITY IN ELECTRICITY GENERATION





Nova Operation tailings dam

Environment

To produce and explore for the products supplying a green energy future, we work in some of Australia's most biologically, ecologically and culturally rich environments.



IGO's Paterson exploration project



At a Glance

687ha

land rehabilitated in FY21,
a 19% increase from FY20

566t

waste and other materials
recycled in FY21

23%

increase in the decant water
recycled at the Nova Operation

AWARD FINALISTS

for the WA Waste Sorted
Awards and AMEC Environmental
Awards, for the Nova Operation
Waste Reduction Initiative

Responsible environmental management plays a significant role in maintaining our social licence to operate and our commitment to doing what is right drives our environmental stewardship efforts. IGO's strategy and, specifically our purpose, Making a Difference, demonstrates our commitment to leadership in environmental stewardship. We endeavour to be proactively green and sustainable both in the choice of commodities we seek to develop and how their development is pursued.

In this area, innovation can be a catalyst. We prioritise innovation and collaboration to reduce our physical footprint and improve the way we use our natural resources. We work to be a catalyst for establishing the proactively green, carbon neutral mines of the future. As we progress towards our strategic aspirations, carbon neutral strategy and sustainability framework, we work hard to protect the environment and minimise our impacts.

We conduct our environmental management activities throughout the business life cycle in accordance with our Environmental Policy and our publicly available Group Environmental Management Standards. These Standards include:

- Rehabilitation and Mine Closure
- Social and Environmental Impact Assessment
- Mineral Waste Management
- Water Management
- Land Use and Biodiversity Management
- Air Emissions Management; and
- General Waste Management.

Environment

MEASURING OUR PERFORMANCE

Sustainability Indicators & Targets	Progress	FY21	FY20	Read More
Environmental impact management	Reducing our exploration impacts and maintaining progressive rehabilitation commitments	■	■	Pages 74-77
	Reducing our operational impacts – the land management impacts associated with Nova Operation are minimal	■	■	Pages 74-77
Water use	The impacts associated with IGO's water consumption are minimal. We undertook a significant program of work in FY21 to improve the accuracy of our Nova Operation water balance	■	■	Pages 79-80
Mineral residue management	Effective management of tailings storage facilities and waste rock	■	■	Page 78
Zero significant discharges to land and water ¹	There were zero significant discharges to land, water bodies, water courses or groundwater in FY21	■	■	Page 103
Zero significant environmental incidents ¹	There were zero significant environmental incidents in FY21	■	■	Page 103

¹. A significant event resulting from IGO operated activities is one with a severity of consequence rating of 'significant' and above, based on our internal risk assessment model (tiered from one to five by increasing severity), as defined in our Common Management System Standard 3 – Risk Management.

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better ■ Future target

Each Standard has been developed to meet industry best practice and is based on relevant Australian and internationally accepted standards. These include the Leading Practice Sustainability Development Program for the Mining Industry (Australian Department of Industry, Innovation and Science), and publications produced by the Minerals Council of Australia, and the International Council on Mining and Metals (ICMM). The Standards were benchmarked against our peers and incorporated feedback from both our workforce and our host communities.

Key to maintaining our social licence to operate is complying with all relevant regulations and conditions on our mining tenure. We maintain and update a Group-level obligations register which is used to systematically capture the environmental conditions associated with our tenements, obligations arising from environmental approvals and other public commitments.

APPROACH TO IMPACT MANAGEMENT

At IGO, we are committed to safeguarding the environment and take a precautionary approach to environmental management. We acknowledge that our activities have the potential to adversely impact on the environment and are committed to mitigating these impacts by integrating environmental considerations into all stages of our activities. We are careful to ensure that both science and stakeholder feedback informs our approach to impact mitigation.

While IGO's environmental impacts are relatively minor, we have an ongoing commitment to make a real but proportionate contribution to addressing global environmental challenges, such as global warming, biodiversity loss, deforestation, water pollution, soil degradation and waste management.

Land clearing and rehabilitation

Currently IGO's single largest environmental impact is land clearing. Given the current technologies required for exploration, IGO, like other explorers, must physically explore 'on the ground' and use on-ground electromagnetic surveys, seismic surveys, surface soil sampling and drilling tools. Invariably this requires the creation of cleared tracks for the passage of vehicles. While the need for these tracks is temporary, vegetation is removed. In total, IGO manages 3.98M ha of land (IGO landholdings by mineral tenement, page 12), of which approximately 1,130ha have been disturbed by our operations or activities.

Land clearing is a fundamental pressure on the environment. It causes the loss, fragmentation and degradation of native habitats and ecosystems; it impacts soils through erosion and loss of propagule and nutrients; and

causes sedimentation and pollution of water bodies. Smaller fragments of remnant vegetation are also particularly vulnerable to invasive species and fire. This impact is compounded by the legacy of extensive historical clearing across Australia.

Given this, IGO is committed to the progressive rehabilitation of its mine sites and exploration areas. In line with our environmental policy, we will progressively rehabilitate the areas we disturb. The aim of rehabilitation is to return disturbed land to a safe, stable, non-polluting/non-contaminating landform in an ecologically sustainable manner that is productive and/or self-sustaining.

However, we know we must do more to realise this commitment and acknowledge we have not been successful to date. Fulfilling our progressive rehabilitation obligations is particularly challenging for our exploration team, given the size of our projects and the large number of tenements that are actively managed. During FY21, IGO was subject to a penalty from the Western Australian Department of Mines, Industry Regulation and Safety in relation to our non-compliance of rehabilitation commitments identified in FY20 at our Fraser Range exploration project. Significant programs of work have been implemented to address this poor performance, with details disclosed in the following case study.

Similarly, the growing backlog of land requiring rehabilitation represented a financial liability for IGO and our exploration teams. Consequently, IGO has significantly progressed works

to establish an improved business process to formally track and report on IGO's exploration rehabilitation works, both pending and completed. We have implemented a rehabilitation plan, approved by the regulator (Western Australian Department of Mines, Industry Regulation and Safety), and completed an extensive campaign, completing 687ha of progressive rehabilitation in FY21.

Environmental impact assessments

To minimise and manage the impact of our activities, we proactively complete environmental and social impact assessments, in line with our Group Environmental Standard 2. We then actively plan work in consultation with other landowners (e.g., Traditional Owners and pastoralists) about the flora and fauna likely to be affected, the potential for the accidental introduction of pest species, the potential for soil disturbance, and prompt remediation once access is no longer required.

During FY21, IGO completed environmental impact assessments (EIA) for the Kimberley, Paterson and Fraser Range North exploration projects. A large-scale EIA across all Fraser Range exploration activities was completed in FY20.

The outcomes of the EIA provided IGO with a framework and process that enables us to properly assess and manage the risks associated with our exploration activities. It has been adopted as an ongoing management tool for assessing, managing, and mitigating our impacts, particularly with regard to land clearing and rehabilitation.



Case Study: Exploration Progressive Rehabilitation

In FY20, IGO disclosed a non-compliance in relation to our progressive rehabilitation obligations on several exploration tenements. A government audit determined that IGO had failed to complete rehabilitation works within six months of the completion of ground-disturbing activities or, alternatively, to have sought and been granted an extension of time to complete the rehabilitation activities in line with the conditions of our exploration licences. We were disappointed in these outcomes and the deficiencies identified in our internal systems and significant programs of work have been undertaken to improve our business processes.

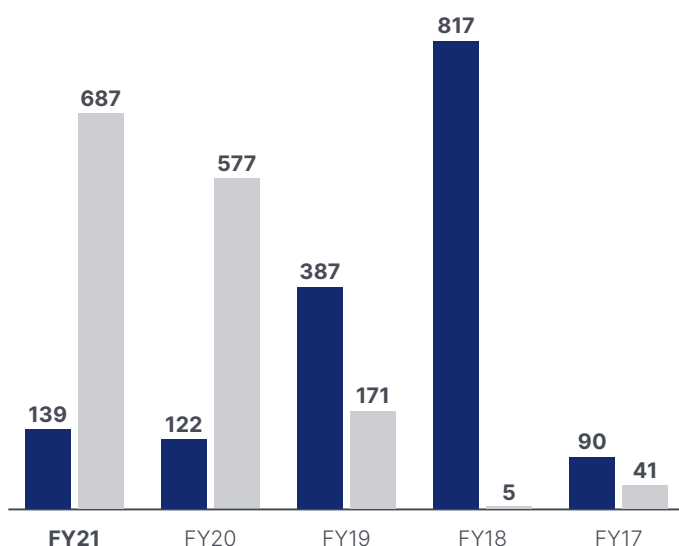
During FY21, IGO's exploration team completed 687ha of rehabilitation, approximately five times the amount of clearing that occurred in that financial year (136ha of exploration clearing during FY21). As of 31 December 2020, all the required rehabilitation had been undertaken, or the necessary extensions had been received from the relevant government departments across the tenure portfolio.

Our improved business processes have included:

- dedicated resources to the Exploration team, responsible for managing land clearing and rehabilitation activities
- improvements in the management of IGO's rehabilitation obligations
- the more effective capture of land clearing and rehabilitation data; and
- the introduction of an assurance process to review the status of our rehabilitation obligations.

IGO LAND DISTURBANCE AND REHABILITATION

■ Land disturbance (ha) ■ Rehabilitation (ha)



Environment

Ongoing impact monitoring

As a matter of normal practice and in line with our EIA guidelines, we complete ongoing impact monitoring at all our operations.

At a minimum, our monitoring will continue until we have a firm understanding of:

- the total area of land disturbed or otherwise impacted by our activities
- changes to ecosystem function, and the composition of flora and fauna present within our operational areas
- changes to the socio-economic circumstances of our host communities; and
- the adequacy of our impact controls or mitigation activities.

PROTECTING BIODIVERSITY

IGO are privileged to work in some of Australia's most unique and remote regions, with important biological, ecological and cultural heritage values. Actively managing our impact on biodiversity is essential for reducing risk, ensuring future land access, and maintaining our social licence to operate. We are committed to contributing to the conservation of biodiversity and seek to understand and protect the flora and fauna at all our operations.

Nova Operation

Our Nova Operation is situated within the Great Western Woodlands (GWW), the largest relatively untouched temperate woodland left on Earth. The GWW covers almost 16M ha and co-exists with more than 300 mines, 5,000 tenements and pastoral leases that cover about 20% of the area.

Field studies conducted within the Nova Operation during its feasibility phase found a total of 45 vegetation communities, comprising 28 eucalypt woodland communities, 13 mixed shrublands and shrub communities, and four hammock grassland communities. A total of 142 vertebrate fauna species, including 40 reptile, 82 bird and 20 mammal species were recorded. The Nova Operation area represents 0.03% of the GWW's total area.

Invasive species have a major impact on Australia's environment, threatening biodiversity and reducing overall species abundance and diversity. They represent one of the more potent, persistent, and widespread threats to the environment.

Within the context of the locations in which IGO operates in Australia, the key invasive pest species include the feral cat (*Felis catus*) and European Rabbit (*Oryctolagus cuniculus*), and plant species Onion Weed (*Asphodelus fistulosus*), Ward's Weed (*Carrichtera annua*), Maltese Cockspur (*Centaurea melitensis*), Marsh Mallow (*Malva parviflora*) and Doublegee (*Rumex hypogaeus*).

We continued to support the trial of the Felixer, a cat trapping innovation, that employs sensors and advanced algorithms to automatically identify feral cats and foxes by their unique shape and administer a poison onto their fur. In addition, we plan to complete a study to better understand the population dynamics of the feral cat population at our Nova Operation.

Although none of the weed species found at the Nova Operation are listed as Declared Pests or are Weeds of National Significance, we complete regular weed management activities. Activities include weed monitoring, control spraying, and weed hygiene inspections on all earth-moving machinery brought onto site or exploration projects.

Fraser Range

Exploration activities in the Fraser Range are situated within the GWW and the western edge of the Great Victoria Desert.

During FY21, the IGO exploration Fraser Range team completed a desktop environmental study across the northern portion of the tenure holding. This study was completed to better understand the environment in which we conduct exploration work programs and identify any critical environmental receptors. This work complements the large-scale EIA completed during FY20, which is used as an ongoing management tool for assessing, managing and mitigating our environmental impacts.

Northern parts of our Fraser Range exploration project area fall within the Plumridge Lakes Class A Nature Reserve, although these tenements are not granted, and we do not operate on these tenements. Several tenements in the southern part of the project are located within the Dundas Nature Reserve and proposed Lake Harris Nature Reserve. IGO operates under approved Conservation Management Plans and our internal EIA guidelines when working in these nature reserves.

Lake Mackay

Our Lake Mackay Project is located 400km west-north-west of Alice Springs and sits within the Great Sandy Desert Bioregion of Western Australia and the Northern Territory, which has a temperate-subtropical climate and consists primarily of red dune fields and sandplains supporting *Triodia* hummock grasslands, *Acacia* shrublands, and open eucalypt or *Allocasuarina* woodlands. Our practices at Lake Mackay are targeted at minimising impacts across our entire tenure.

We have completed a desktop biological assessment to better understand the environmental values of the study area and the likelihood of occurrence of significant species and communities. The assessment, which characterised the flora, vegetation and fauna values that may be impacted by future exploration or development activities, has informed our environmental management approach for the project.

Kimberley

IGO acquired significant exploration tenure in the west and east Kimberley region in FY20. The Kimberley region is highly regarded around the world and regularly attracts national and international interest from diverse stakeholders, primarily because of its status as a highly valued cultural heritage and environmental area, and tourist destination.

We are acutely aware of the significant land access challenges and biological significance of the region, which needs to be well understood before embarking on any activity which could affect IGO's social licence to operate. Consequently, the IGO exploration Kimberley team completed a reconnaissance flora and vegetation survey in FY21, alongside fauna surveys across areas of interest. The surveys were designed to investigate the flora and fauna in the vicinity of planned exploration works and ensure all measures can be taken to mitigate negative environmental impacts. An EIA was also completed, with input from both the Department of Mines, Industry Regulation and Safety (DMIRS) and the Department of Biodiversity, Conservation and Attractions (DBCA). The EIA had key outcomes which helped to minimise the impact of the exploration work upon the known populations of Northern Quoll (*Dasyurus hallucatus*).

Further land access studies were completed during the financial year to understand the environmental and social values of the region and stakeholder sentiment insights and to inform a future land access strategy. Understanding sentiment insights and the values of specific stakeholders is crucial to ensuring the community and other key stakeholders are informed and engaged.

Paterson

The IGO exploration Paterson team completed a desktop environmental and biological study across the whole of IGO's Paterson tenement package in FY21. This study was completed to better understand the environment in which we conduct exploration work programs and identify any critical environmental receptors. Previous environmental investigations have identified fauna species of conservation significance with proximity to the IGO tenure holding, including the Greater Bilby (*Macrotis lagotis*). IGO exploration have put in place strategies to mitigate any potential impact upon these species.

Participation in research and conservation programs

IGO has an ongoing commitment to fund or contribute to environmental and biodiversity research programs. Some of the programs we continued to support in FY21 include:

- Curtin University Topsoil Health study, determining how the diversity, abundance and activity of soil microbes within topsoil stockpiles is influenced by factors such as storage time
- Curtin University eDNA Fauna Research Project
- our ongoing collaboration with not-for-profit company Thylation, to support the development of the Felixer prototype to manage feral cat populations. Read more in our FY20 Sustainability Report; and
- various collaborations in the innovation and technology space that will ultimately result in improved environmental outcomes. Read more on pages 56, 57 and 95.



Motion sensor camera images captured during the eDNA study

Case Study: Nova eDNA Study - Phase 2

Understanding the impacts on fauna at our mining operations can be challenging. The diverse array of mammals, reptiles and birds in the GWW and associated low densities make monitoring their numbers and range difficult.

The open nature of the region also means numerous species of mammals, reptiles and birds rely on hollow trees and logs as habitat for breeding and shelter. This makes them vulnerable to the impacts of land clearing, which is often required for mining and exploration.

IGO, in collaboration with Curtin University and the Australian Centre for Mine Site Restoration, undertook a project to compare vertebrate biodiversity assessments using camera traps and two eDNA metabarcoding assays of two different substrates: soil, and hollow sediment, focusing sampling around likely areas of concentrated biodiversity in log hollows.

The aim of the project is to improve decision making for terrestrial eDNA surveys by:

- examining whether eDNA from terrestrial vertebrates can be recovered from log hollow sediment and soil surface samples and assess diversity within and overlap between these two substrates; and
- comparing DNA sequence-based and traditional biodiversity survey methods. Specifically, we compared a DNA sequence-based approach with camera trap studies to understand the extent to which they complement one another.

Results of these studies have shown a higher degree of species diversity present in eDNA samples than suggested by camera traps. These findings demonstrate that the choice of biomonitoring technique critically affects diversity detected and that single method monitoring regimes may underestimate diversity at our operations.

This study has helped us better understand the fauna populations at Nova and the best ways to successfully manage and rehabilitate areas throughout our operational phase and during closure.



IGO's mineral waste material includes tailings and waste rock, the two largest mining-related waste streams produced at our operations.

Nova Operation tailings storage facility

MINERAL RESIDUE MANAGEMENT

IGO's mineral waste material includes tailings and waste rock, the two largest mining-related waste streams produced at our operations. Management and storage of waste rock and the processed mineral tailings is a critical issue for our industry. It represents a social, safety and environmental challenge that we are determined to meet.

The effective management of the storage of tailings requires rigorous design practices, comprehensive monitoring and management programs, independent auditing and strict corporate governance oversight. IGO manages one operating Tailings Storage Facility (TSF) at the Nova Operation, which is fully lined and has been engineered for the life of the mine. Mineral waste management at IGO-operated assets are subject to our Group Environmental Standard 3 – Mineral Waste Management which applies to the management of waste rock and tailings. This standard requires the development of a tailings management plan, which includes a risk assessment completed in accordance with IGO's Common Management System Standard 3 – Risk Management.

As part of our ongoing tailings management process, IGO maintain an annual audit schedule to ensure that our practices at IGO-operated facilities conform to our Group standards and are being operated in accordance with the mine's

operating strategy, safety conditions, prescribed premises conditions, and mining tenement conditions. We use independent external reviews to provide us with the confidence that our facilities are conforming to regulations.

During FY21, IGO commissioned SRK Consulting to review the ongoing operational, management and monitoring aspects of the Nova Operation TSF in line with IGO management standards and regulatory licence conditions. In previous financial years, SRK Consulting completed a dam breach assessment at Nova to examine various worst-case/credible-case dam breach scenarios and define the likely area of impact given a dam breach and the catastrophic release of tailings. This study validated the original dam breach assessment completed as part of the Operation's pre-feasibility study. Finally, we have undertaken a high-impact function review, completed by Klohn Crippen Berger, in which no issues were identified with respect to integrity of the dam.

The location of the TSF at the Nova Operation is remote from local communities and public infrastructure. The studies and reviews conducted to date provides us with an acceptable level of assurance that impacts from a dam failure would be contained within IGO's mining lease boundaries. Risk management systems are in place for operational facilities to mitigate potential impacts on employees and contractors in the event of a dam failure.

This includes maintaining current emergency response plans in accordance with our Common Management System Standard 13 — Emergency Preparedness and Business Continuity Planning.

During FY21, the Nova Operation team have been completing a gap analysis of our current TSF practices and processes against the recently released ICMM Global industry Standard on Tailings Management, which sets the precedent for the safe management of tailings facilities towards the goal of zero harm. This program of work will be completed in FY22.

The Nova Operation deposited 1,414,966t of dry tailings in FY21. There were no significant incidents associated with the Nova TSF during the financial year. Likewise, there were no uncontrolled releases from the facility, nor any associated material fauna losses.

IGO supports the need for the public disclosure of TSF management practices, and actively participates in external requests for information. We continue to support the investor led Church of England Pensions Board Mining and Tailings Safety Initiative and have provided a response to its request for disclosure of TSF management information, which is available on our website.

Waste rock generated from our operations is stored and managed in accordance with statutory guidelines and IGO standards. In FY21, the Nova Operation generated 165,787t of waste rock, a 11% decrease on FY20, representing improved management practices and the deliberate use of waste rock as backfill underground. Additional tailings and waste rock data can be found in the performance data on page 99.

NON-MINERAL WASTE

IGO takes a holistic approach to the way we manage our waste. We seek to positively influence environmental and social impacts of our products through the value chain, which includes the way we manage our waste products. We manage our waste in accordance with the IGO Group Environmental Standard 7 – General Waste Management.

January 2020 saw the roll out of a group-wide, employee-led waste reduction initiative to reduce the amount of non-mineral waste that we generate and improve the way we manage it. This initiative was founded on the application of the waste-management hierarchy of 'avoid, reduce, reuse, recycle'.

In mining, the main non-mineral waste streams include tyres, oils and greases, scrap metal, rubble and office and kitchen consumables. This employee-led, I-GO Green Waste Reduction Initiative has resulted in the recycling of 140t of waste originally destined for the Nova Operation on-site landfill.

Since the launch of the waste reduction initiative, we have successfully:

- introduced three new sustainable waste pathways
- composted and recycled approximately 140t of waste, diverting this from Nova landfill
- eliminated 100% single-use plastic food packaging from the Nova dry mess, by eliminating or substituting to sustainable food packaging supplied by BioPak. This includes plastic containers, bags, cutlery, coffee cups and lids and plates
- maintained organics contamination levels below 5%; and
- continued to improve our waste management and recycling in other areas, including recycling of cardboard balls, small batteries, light globes, aerosol cans and printer cartridges, as well as introducing beer taps at the Nova wet mess to reduce can and glass bottle waste.

IGO have been recognised for this industry leading waste management initiative, being nominated as finalists in both the AMEC Environmental Awards and the WA Waste Authority Waste Sorted Awards.

During FY21, 566t of materials were recycled at our Nova Operation, including organic waste, co-mingled waste (including glass, hard plastics and cardboard) and scrap metal.

Within our exploration department, the IGO Paterson team is playing an important role in championing waste management to reduce environmental impacts in remote exploration camps. The Paterson camps segregate and recycle hard plastics, soft plastics, organics and other co-mingled recyclables. Soft plastics are returned to the Port Hedland supermarkets for recycling, with the other waste recycled through the local recycling center. We also collect drink containers for the 'Containers for Change' scheme, with all funds collected being donated to IGO-supported charities.

WATER MANAGEMENT

The increasing pressure on global freshwater resources is a well-recognised concern for many stakeholders. Water is a critical resource, and its effective management is fundamental to the sustainability of IGO's operations, and the ecosystems and communities in which we operate. We use water in all parts of our business.

We acknowledge the potential of our operations to impact water resources and take a proactive approach to responsible water management – at a minimum, we comply with all regulatory requirements. In Western Australia, water abstraction is subject to a licence issued by the Department of Water and Environmental Regulation (DWER). In FY21, we were compliant with our licence obligations and actively monitored abstraction volumes and groundwater levels to ensure ongoing compliance.

IGO relies on the withdrawal of available groundwater at our Nova Operation and exploration projects, due to the remote nature of these activities. The GWW surrounding the Nova Operation is characterised by low relief paleo drainage systems, with no defined rivers, and several ephemeral creeks and watercourses. Salt lakes are relatively common across the GWW. The groundwater is typically saline to hypersaline. There are no competing users of the water resource in the vicinity of the Nova Operation, with the nearest other users being pastoralists approximately 25km from the mine.

In FY21, we conducted a detailed review of the water balance using external consultants SRK. We actively manage and track our water inputs, consumption and outputs, which are depicted in our water balance graphic, and also disclosed in our performance data on page 104. We continue to look for opportunities to improve the efficiency of our water usage.

There were no reported or significant material spills or unapproved discharges from our operations in FY21.

Based on available science, the woodlands surrounding the mine do not rely on tapping into the saline used by the mine. We complete annual vegetation impact assessments to determine if our abstraction is impacting vegetation health and monitor groundwater levels to check changes in levels and chemistry. To date, vegetation monitoring indicated that neither groundwater drawdown nor mounding has had an impact on the overlying forest. Further, as the groundwater is hypersaline, it is likely that few higher organisms, if any, rely on groundwater as a water source.

Case Study: Nova Operation Progressive Rehabilitation

A study of locally disturbed sites was undertaken at our Nova Operation in FY21 to determine regeneration and rehabilitation success, particularly density and species diversity. This anecdotal information will be used as a guide to design and conduct revegetation trials at Nova as part of mine closure planning. Borefield disturbance and rehabilitation success was the focus of the study, to understand the restoration success of areas adjacent to current water bores.

The key observations from this regeneration study included:

- overall, excellent natural regeneration was observed at all bore sites, irrespective of the adjacent vegetation type
- the best results were observed where >0.1m of topsoil was present
- regeneration (density and species diversity) was visually less in areas with <0.1m of topsoil or mixing with deeper topsoils
- some evidence that niches provided by fine and coarse vegetation debris plays a key role in the establishment of new native plants on these sites
- some indication that less disturbance (ripping) delivers a better result
- good plant recruitment without fire and/or smoke; and
- some local native species present on disturbed sites that were not observed in the adjacent bushland. This highlights the need to not entirely base species lists for restoration on mature analogue vegetation sites. Key disturbance species should be investigated, their role considered, and species mixes adjusted.

Future trial recommendations and programs of work at Nova will include:

- the application of smoke water adjacent to areas with no smoke water to assess effectiveness
- the use of a native seed direct seeder; and
- the trial of vacuum seed collection and spreading of topsoil.

We will continue to monitor the success of our revegetation trials to contribute to a better understanding of future rehabilitation design as part of ongoing mine closure planning at the Nova Operation.

Environment

Wastewater is managed by a recycled water scheme with the approval of the Western Australian Department of Health. Nova's wastewater treatment plant recycles all grey and black water produced by the accommodation camp, power plant, paste plant and other non-processing infrastructure on site. Decant water stored in the TSF is recycled and reused in the processing plant. 1,077.42ML of water was recycled in FY21. The TSF at Nova is fully lined and has no associated groundwater mound.

AIR QUALITY

Addressing the impact of air quality and dust pollution on human health is vital to our operations and transportation of our products. We recognise that our activities can impact the amenity of the environment and our host communities. The nature of resource extraction, primary processing, transportation of our products, and ship loading for export can result in dust, noise and pollutant emissions.

In FY21, after four years of IGO nickel and copper concentrate shipments through the Port of Esperance, the Port has had no licence exceedances in respect of dust emissions related to our product. The Port continues to collect extensive data at the boundary of the premises and a reference site in town, which shows respirable nickel is five times less than the target limit prescribed by the regulator. Our data is regularly published and is publicly available on the Southern Ports, Port of Esperance webpage <https://www.southernports.com.au/>. Ongoing monitoring and strict loading controls will be maintained and continue for all future IGO shipping events.

At our Nova Operation, our main activities involving resource extraction and primary processing result in the release of emissions and particulates to the atmosphere. Our major air emissions are carbon monoxide, oxides of nitrogen, sulphur dioxide, and volatile organic compounds. IGO completes annual National Pollutant Inventory (NPI) reporting in accordance with the Australian Government regulations to disclose these emissions. Data on the key reportable pollutants for FY21 are included in the performance data table on page 102, and the Our Response to Climate Change section on page 52.

MINE CLOSURE & REHABILITATION

Closure planning is an essential process that occurs at all stages of a mine's life cycle. The end of a mine's operational life is far from being the end of its social and environmental impact.

We recognise that we have a responsibility to close mines in a way that leaves a positive, healthy, and sustainable legacy.

Planning for mine closure must consider social, economic, physical and biological parameters that can change over time, particularly when the planning horizon extends past a decade. Taking the lead on closure and rehabilitation planning can significantly reduce the complexity and cost of closure in the long run.

IGO's planning and cost provisioning for mine closures starts during exploration and project development and extends across the operation's life cycle. In accordance with our Common Management System Standard 15 — Acquisition, Divestment and Closure,

we develop and maintain a closure plan for each project to ensure we are prepared and understand the cost of closure. The closure plan also outlines the process for developing and obtaining agreement on completion criteria that will demonstrate successful post-closure outcomes.

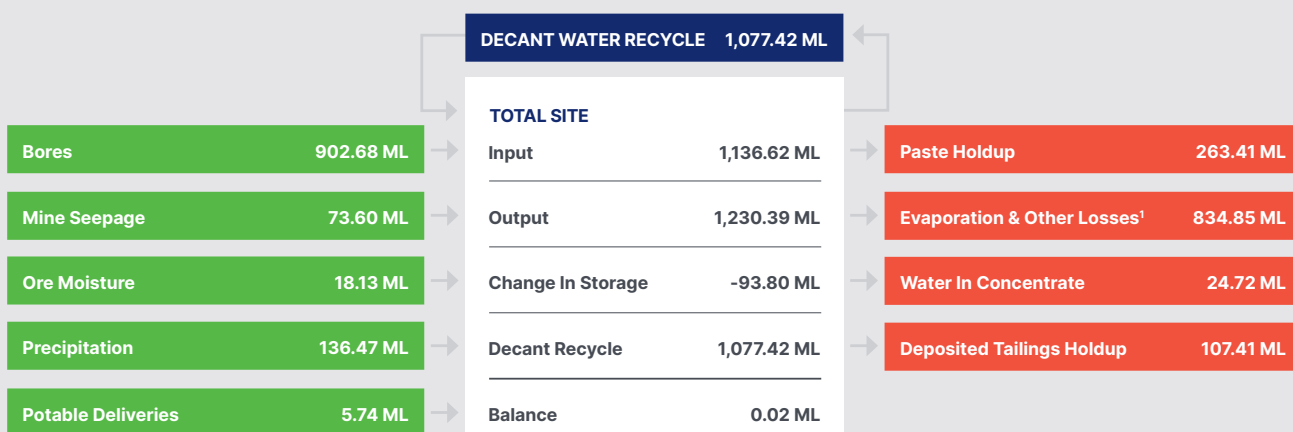
IGO's Nova Operation has an approved mine closure plan, developed in accordance with Western Australian regulation. Mine Closure Plan (MCP) is a live document that is continually updated throughout the life of the operation.

We continue to investigate and refine closure strategies at all our operations in accordance with our Group Environmental Standard 1 — Mine Rehabilitation & Closure and the Group Finance Standard 1 — Provisions for Mine Closure. The revision of these plans follows a structured approach, incorporating both external regulatory requirement as well as meeting internal standards to ensure adequate stakeholder engagement throughout the planning process.

Finally, revised MCPs enable provisions for the estimated cost of rehabilitation, decommissioning and restoration relating to areas disturbed by our operations throughout the year. These are reviewed and, if required, updated annually.

The Nova Operation has a current mine life to 2026, after its reserves were updated in FY21. IGO submitted an updated MCP to the Western Australian Department of Mines, Industry Regulation and Safety in December 2018, following approval for the construction of a permanent waste rock dump at the site.

NOVA OPERATION FY21 WATER BALANCE



■ Water Input ■ Internal Stream ■ Water Output

¹ Includes evaporation from TSF and decant ponds, wastewater discharge to licenced spray field and water used for dust suppression.

At the end of FY21, the estimated total cost of rehabilitating and restoring the environmental disturbance that has occurred as a result of our Nova Operation amounted to A\$44.6M.

Identifying the gaps

IGO recently completed a gap analysis of the existing MCP at our Nova Operation, to understand the current knowledge gaps and establish a future workplan. This gap analysis identified and established 15 future workplans that will improve our understanding of current closure knowledge and address the gaps. The project was collaborative and ensured engagement with all key subject matter experts across the business.

We have also completed modelling, stability and erodibility testing of the TSF and waste rock dump at the Nova Operation to better understand landform stability and inform closure planning. The overall objective of the study was to develop two-dimensional rehabilitation profile shapes that are erosion stable in the long-term. This project has helped define key operational, rehabilitation and closure planning objectives, including:

- rehabilitation batter shape for both the waste rock dump and TSF
- maximum storage capacity of the waste rock dump
- mine closure capping configurations for both the waste rock dump and TSF; and
- the required volume of materials to deliver the mine closure cover system.

It has also informed and helped determine:

- field trials to test capping and landform batter designs
- PAF (potentially acid forming) material management and rehabilitation parameters; and
- if the existing embankments sheeted with TSF footprint and borrow pit materials are likely stable in the short and long-term.

An embankment upgrade plan has been established to take non-acid forming (NAF) material from the eastern stockpile to ensure a minimum factor of safety of 1.8 slope around the entire TSF. Materials balance assessments have also been undertaken to determine the availability of NAF waste rock to increase the TSF embankment factor of safety and ensure an appropriate design cover for the TSF at closure. Mine closure planning is an ongoing process, and we will continue our work to inform knowledge gaps to ensure we achieve closure objectives.

Engagement and collaboration

We work with industry and other international organisations on sharing best practice for mine closures. IGO was a key contributor to the Western Australian Biodiversity Science Institute's Framework for Developing Mine-site Completion Criteria in Western Australia. This project was carried out to support the prioritisation of data collection and monitoring activity to enable

the development and assessment of completion criteria. It reinforces the importance of engagement and collaboration within the industry to inform best-practice mine closure planning.

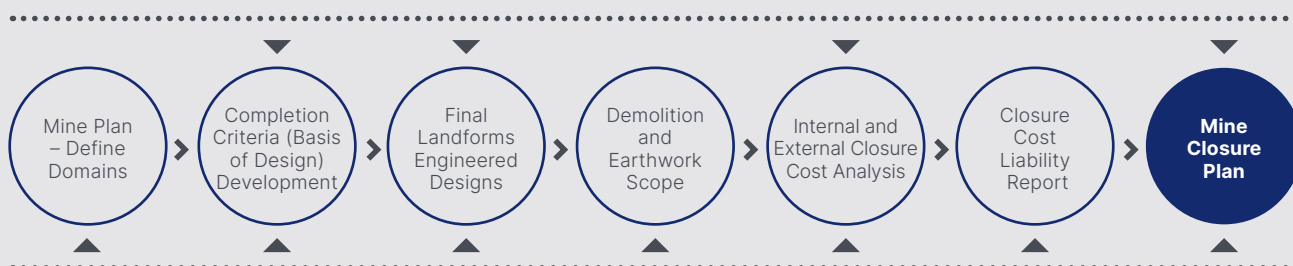
Engagement with stakeholders, both internal and external to IGO, is a critical part of the planning process. The potential impacts of closure are an ongoing consideration in our engagement with governments and local communities, including how closure can affect our support of community development initiatives and local business. In recognition of the potential impacts of mine closure to the environment, community and the economy, we have increased our effort in the closure planning process.

Mine rehabilitation fund

IGO, like many other mining companies, pay a levy to the Western Australian Government's Mining Rehabilitation Fund for the purpose of funding the closure of abandoned mine sites i.e., sites where liability rests with the government because of business failure or other historic reasons.

In FY21, IGO's levy payments totalled A\$107,498.

REGULAR MINE CLOSURE ENGAGEMENT



Business Integrity

As a purpose-led organisation with strong, embedded values and a culture of caring for our people and our stakeholders, we believe business integrity is more than just compliance – it is about doing business right and in accordance with our values.



Nova Operation survey team



This responsibility is owned by everyone who works for IGO and is centred around our culture of care. This ethos forms our judgements about both desirable and undesirable behaviour. Important among the desirable behaviour is the expectation that we act with honesty, transparency and accountability and we care about how our actions may impact others.

We seek to do business with others who are aligned with our values and act accordingly.

To give effect to these expectations, we have established structures and processes with the intent of ensuring business integrity. The central elements are IGO's Code of Conduct, our governance process, our risk management process, and our compliance and systems, which have been established to drive continual improvement.

CODE OF CONDUCT

IGO actively promotes ethical and responsible decision making by clearly stating our purpose and our values in our Code of Conduct. Our Code of Conduct provides guidance on how our values should be put into practice and guides the standard of behaviour expected from our people. The Code applies equally to our Board, our employees, our suppliers and our contractors.

IGO's Code of Conduct is regularly reviewed to ensure it is in line with our strategy and clearly reflects our values and community expectations. It was last reviewed during the FY21 year. The key elements are:

- We are committed to providing a safe, fair and dynamic work environment.
- We are committed to providing a workplace free of harassment, hostility and offensive behaviour.
- We strive for diversity and inclusion in the workplace in terms of gender, age, cultural and ethnic background, religion, sexual orientation and physical ability.
- We work to provide our people with access to the information and knowledge they need to perform well.
- We encourage open and honest expression and facilitate participation.
- We are committed to providing learning and developmental opportunities consistent with the needs of the business and the individual.
- We are committed to providing a work environment that protects whistleblowers who, in good faith, report unacceptable conduct.
- We celebrate the successes of our business and our people.
- We respect the law and act accordingly.
- We are fair and honest in our dealings.
- We use IGO's property responsibly.

Our people have reciprocal duties to our business and to each other and we expect them to be accountable for both their actions and consequences. We treat each other and our stakeholders with respect and dignity.

Business Integrity

MEASURING OUR PERFORMANCE

Sustainability Indicators & Targets	Progress	FY21	FY20	Read More
Percentage of women on the Board and the Executive Leadership Team	37.5%: Female representation on the IGO Board and ELT in FY21, consistent with IGO's commitment to promote diversity across our business	■	■	Page 34
Compliance	In FY21, IGO was not subject to legal action or prosecution. We did pay a penalty during the financial year in relation to the exploration rehabilitation non-compliance in FY20, disclosed on page 86	■	■	Page 86
	During FY21 IGO's corporate governance practices complied with the ASX Recommendations in their entirety	■	■	Page 86
Transparency	IGO is open and transparent, and where we are unable to make disclosures for commercial reasons, we are forthright in stating our position	■	■	Page 89
Tax	IGO continues to make significant tax contributions	■	■	Pages 89 & 92

■ Target met/acceptable performance
 ■ Target on track/adequate performance
 ■ Target not met/we need to do better
 ■ New target

IGO's Code of Conduct imposes a responsibility on individuals to report breaches of the Code either internally or through the Company's external reporting service. Further details on this service can be found in IGO's Whistleblower Standard.

IGO's Code of Conduct is available in the Governance section of our website.

CORPORATE GOVERNANCE

The IGO Board

Responsibility for IGO's strategic approach, risk appetite and governance lie with IGO's Board and Executive Leadership Team. We believe good governance is about doing the right thing and having the courage to care and stand up for what is right and essential for the long-term sustainability of the business and the protection of the interests of all our stakeholders. IGO's Board is responsible for promoting the success of the Company in a way which ensures that the best interests of shareholders and all stakeholders are promoted and protected. The Board defines, approves and monitors a clearly articulated governance framework. The governance framework provides strategic guidance and appropriate delegation of authority. It dictates clear accountabilities for regulating

activities, including performance and risk management, and business improvement. The Board recognises the need to regularly review the framework as best practice evolves. Details of IGO's Board members are published in the 2021 Annual Report.

IGO's Board has established four committees that enable the Board to effectively discharge its responsibilities:

- Audit & Risk
- Nomination & Governance
- People & Performance
- Sustainability

Each committee works within a Charter approved by the Board, which sets out the roles and responsibilities, composition, structure and membership requirements.

IGO regularly reviews its governance framework and governance policies and standards to ensure they reflect current and emerging legislation and industry best practice. These documents include:

- Code of Conduct
- Anti-Bribery and Corruption Standard
- Continuous Disclosure and Information Standard

- Dealing in Securities Standard
- Diversity and Equal Opportunity Standard
- Privacy Standard
- Whistleblower Standard

Annually IGO issues a Corporate Governance Statement to the ASX outlining the Company's current corporate governance framework by reference to the Corporate Governance, Principles and Recommendations 4th Edition of the ASX Corporate Governance Council (ASX recommendations).

IGO's Charters, Governance Standards and Corporate Governance Statement can be found in the Governance section on our website.

During the FY21 reporting period, IGO's corporate governance practices complied with the ASX recommendations in their entirety. Remuneration arrangements for the Board are comprehensively described in IGO's Annual Report.

IGO'S BOARD SUSTAINABILITY COMMITTEE

Membership	Role	Key Accountabilities
Keith Spence (Chair) Michael Nossal Xiaoping Yang	To assist the Board in meeting its oversight responsibilities in relation to the Company's sustainability policies and practices.	<ul style="list-style-type: none"> Monitoring relevant changes in legislation and corporate governance in relation to sustainability reporting Reviewing the Company's environmental, health and safety performance as well as community relations Consideration of heritage and land access matters affecting the Company Consideration of climate change risk and opportunities relevant to IGO Reviewing and recommending to the Board the approval of Company's Sustainability Report.

Board Succession

During FY21, the following Director movements were noted:

- Neil Warburton retired from the Board during October 2020
- Xiaoping Yang was appointed as an Independent Non-executive Director during December 2020. Xiaoping's appointment is consistent with IGO's commitment to promote diversity across our business and has increased female representation on the Board to 37.5%
- Michael Nossal was appointed as a Non-executive Director during December 2020, and transitioned into the role of Chair on 1 July 2021; and
- Peter Bilbe will retire from the Board at the Annual General Meeting later this year.

Executive Leadership Team

The Board delegate responsibility for the day-to-day operations and administration of the Company to the Managing Director & CEO, Mr Peter Bradford, who is supported by the Executive Leadership Team (ELT). Together they are responsible for IGO's business processes and sustainability performance. The composition and roles and responsibilities of the ELT are presented in IGO's 2021 Annual Report.

The responsibility of sustainability across the IGO seven pillars are assigned to various members of the ELT, including:

- Our People – Head of People & Culture
- Safety and Wellbeing – Chief Operating Officer
- Communities and Traditional Owners – Company Secretary and Head of Corporate Affairs and General Counsel and Head of Risk & Compliance

- Our Response to Climate Change – Chief Operating Officer
- Environment – Chief Operating Officer
- Business Integrity – all members of the ELT
- Our Financial Contributions – Chief Financial Officer

All IGO employees are accountable for contributing to the creation of value and enhancing our sustainability within their area of responsibility. IGO's remuneration arrangements, including incentive payments, are variously applied to all IGO employees. The Managing Director and CEO's performance is measured against metrics relating to financial and operational performance, the execution of our growth strategy and the sustainability of our performance. Remuneration arrangements for the ELT are comprehensively described in IGO's 2021 Annual Report.

IGO MANAGEMENT SYSTEM

IGO maintains a documented management system based on AS/NZS ISO standards. Our system is informed by a hierarchy of processes.

This hierarchy starts with our purpose and values. These in turn give rise to our strategy, Code of Conduct and operating policies.

These high-level documents inform our Common Management Systems Standards (i.e., the prescription for the fundamental high-level business processes within IGO). In turn, these standards give rise to functional standards (e.g., safety, financial, information technology). Finally, it is these functional standards that inform the specific guidance on how work is to be planned and executed through procedures and safe work instructions.

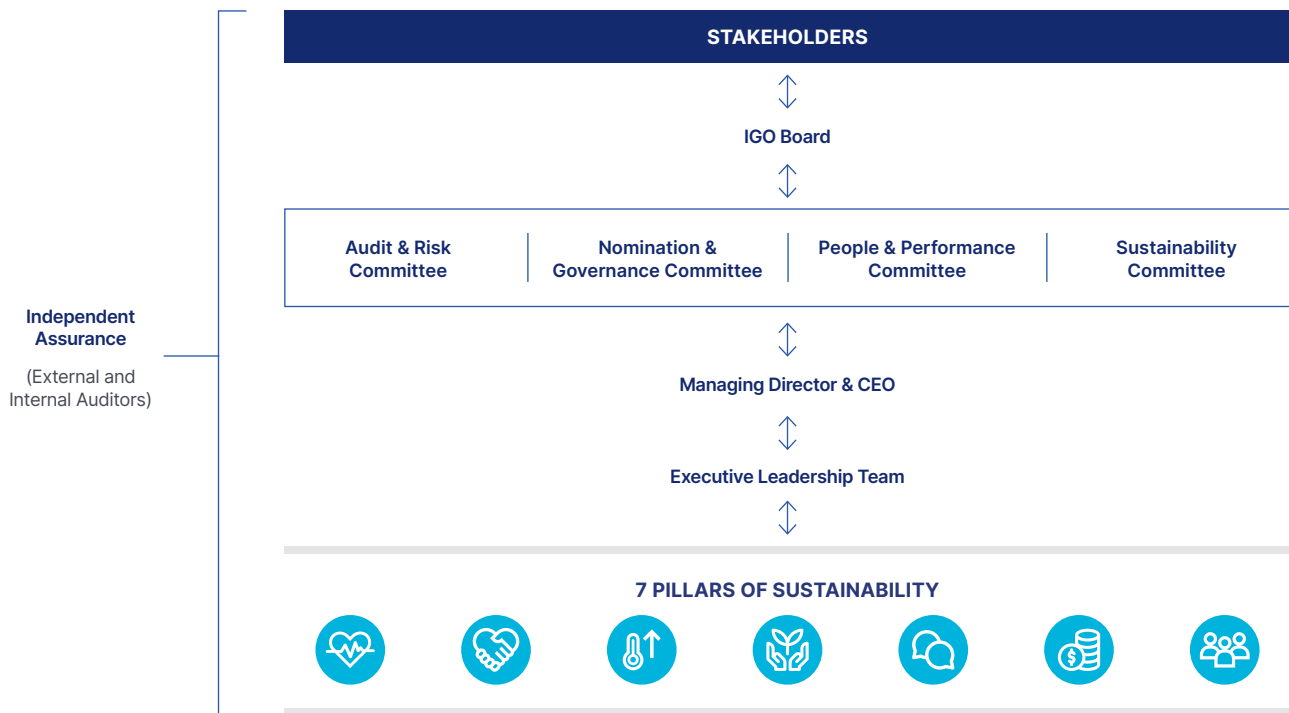
As the Company has grown, so has the IGO Management System. During FY22, we are committed to restructuring the IGO Common Management System Standards to ensure that these are aligned with the culture of the Company.

At its heart, IGO's management system is structured to drive continual improvement prioritised on the basis of risk.

Conformance with our management system

IGO has two well-established assurance processes to ensure the ongoing integrity of our systems: IGO's corporate assurance program and IGO's whistleblower process.

Business Integrity



Independent Assurance
(External and Internal Auditors)

IGO's corporate assurance program is comprised of an internal and external audit, operational reviews and inspections. External audit is primarily targeted at financial management and is completed in accordance with the law and recognised accounting standards. IGO's internal audit process is based on the progressive review of those elements of the IGO management operating system that control high-risk business processes, inclusive of, but not limited to, internal financial control and ESG management. In October 2020, the Board approved the change in the committee's structures to remove the responsibility of risk from the Sustainability Committee and add it to the Audit Committee. Our corporate assurance program is overseen by the Audit & Risk Committee. All sustainability related risks are overseen by the Sustainability Committee which is governed by the Audit & Risk Committee to monitor how these risks are being managed by the Company.

For more detail on the responsibilities and key activities undertaken by the Sustainability Committee in the 2021 financial year refer to the 2021 Annual Report and the table on page 85 of this report.

In FY21, IGO's financial audit was completed by BDO Audit (WA) Pty Ltd, as detailed in the 2021 Annual Report.

In FY21, the IGO internal audit program was coordinated by Enumerate.

Given the diverse range of matters to be addressed by our non-financial audit, from internet security to geotechnical controls within an underground mine, IGO engages specific subject matter experts as required to complete these internal audits.

In FY20, while IGO's corporate assurance program identified numerous opportunities for improvement, none were deemed to be material to the governance and sustainable operation of our business. However, from the improvement opportunities identified, corrective actions have been prioritised and work is ongoing.

The Audit & Risk Committee has oversight of IGO's fraud control plan. The efficacy of this plan is tested as part of the corporate assurance program. In FY21, no acts of fraud of any type were identified. However, like most businesses, IGO is vigilant to potential cyber-security threats. As such, we strengthened our IT systems to help mitigate cyberattacks seeking to leverage COVID-19 impacts and bypass normal defences and procedures.

IGO is committed to maintaining an open and honest working environment in which our people can report potential misconduct concerns, without fear of reprisal or detrimental treatment. IGO's Whistleblower Standard enables our people, suppliers, contractors, tenderers and/or any other person who has business with IGO to report

confidentially any significant concerns about the business or behaviour of individuals. This could include suspicion around business integrity and corporate governance, financial reporting, safety and environmental concerns or human rights. In FY21, no cases were raised through the IGO whistleblower process.

Statutory Compliance

In FY21, IGO was not subject to legal action or prosecution. IGO's corporate assurance program continues to test the business' compliance with the law.

During the financial year, IGO was subject to a penalty of A\$110,143 for a breach of our exploration tenement conditions (previously reported in FY20) following a workplace inspection of the exploration tenements on our Fraser Range exploration project. In January 2020, the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) identified that IGO was non-compliant with regards to three tenement conditions. These included the standard six-month rehabilitation timeframe, the removal of rubbish and waste and the condition to ensure holes and excavations are made safe or filled. IGO's investigation into the circumstances leading to this breach identified deficiencies in our internal systems. Our response is ongoing, and work programs and improvement plans are disclosed on page 75 of this report.

IGO's Nova Operation received six notices (five improvement notices and one prohibition notice) from DMIRS during the financial year. The five improvement notices related to storage of explosive equipment on an explosive charging vehicle, underground ventilation and scaffold standards, the securing of lifebuoy rings at the TSF, minor defects with the aerodrome apron and runway and fibrecrete thickness testing. These improvement notices were immediately addressed and communicated to DMIRS. The prohibition notice was related to a potentially ineffective installation of a resin bolt support underground, as the resin was out of date. This was immediately amended and communicated.

RISK MANAGEMENT

We safeguard our people, assets, legal position, reputation, and the environment by understanding and managing risk, as well as ensuring we identify opportunities to best serve the long-term interests of all our stakeholders. Risk management at IGO is overseen by the Board through the Audit & Risk Committee. The Committee operates in accordance with an approved Charter and assists the Board with overseeing and monitoring the Company's Risk Management System. It should be noted that specific elements of sustainability risk management are separately monitored and reviewed by our Sustainability Committee.

A description of our risk management system (inclusive of IGO's Risk Appetite Statement) is provided in IGO's Common Management System Standard 3 – Risk Management. The system is intended to address risks that may:

- affect the health, safety or welfare of our employees, contractors, and visitors to our operations
- impact on the community and the environment in which the Company operates
- impede the Company from realising its purpose and delivering its strategic plan
- impact on the Company's performance
- impact on insurance arrangements
- threaten compliance with the Company's statutory obligations and commitments
- impact on the Company's reputation, or that of its people; and
- result in personal liability for Company Officers arising from the Company's operations.

An effective Risk Appetite Statement is a critical component of an effective risk management and governance framework. This is a key enabler to drive performance and empower our people to make timely decisions. Specifically, the Risk Appetite Statement defines the amount of risk exposure (or potential adverse impact from an event) IGO is willing to accept to fulfill its purpose and strategy. IGO's Risk Appetite Statement sets clear boundaries that assist risk owners to prioritise and deploy resources in the pursuit of IGO's purpose and strategy, while not exceeding the prescribed level.

During FY21, IGO refined our Risk Appetite Statement to ensure it accurately reflects our acceptance of risk.

IGO's Risk Management Process is based on a three-level hierarchy, as depicted by the graphic below.

External factors and risks affecting IGO are discussed in the 2021 Annual Report.

RESPONSIBLE SUPPLY CHAINS

Our supply chain partners are crucial to IGO's success. Our approach to responsible sourcing is aligned to our purpose and strategy – ensuring the quality products we supply are made safely, ethically, sustainably and reliably. This extends further than our immediate operations and activities.

The changing sentiment of conscious consumers choosing 'responsible' brands and sustainably produced products is driving companies to consider

their supply value chain by ensuring responsible production and having a clear oversight of their product end use.

In line with our Code of Conduct, we expect all suppliers to maintain the highest standard of ethical behaviour in business dealings. We seek to engage like-minded suppliers and business partners who are committed to, at a minimum, operating in a safe, lawful and competitive manner. We expect our suppliers to work in accordance with IGO policies, standards and key principles, as defined in the Code of Conduct and Common Management System Standard 9 – Contractor Management and Procurement.

These specifically include:

- conduct business ethically and with integrity
- protect health and safety
- maintain high environmental standards and protect our environment
- respect human rights; and
- create shared value with society and communities.

IGO's supplier evaluation model defines the minimum sustainability requirements, acting as a methodology to ensure we prioritise ethical decision making when selecting and managing the suppliers we work with, as well as upholding fundamental human rights through our supply chain. We focus on sourcing individuals and organisations with shared values and consider macro-economic factors in our risk assessments that may impact goods and services.



Business Integrity



IGO's Business Development team

In FY22, we will further develop our understanding of our indirect supply chain emissions (Scope 3) and climate change impact, through our programs of work defined in the Climate Change section (page 52). We will also develop a supplier Code of Conduct, to outline the minimum expectations and mandatory requirements for suppliers. We will continue to advance the level of integration of risk assessments into identifying current and emerging sustainability risks in existing and new suppliers.

COVID-19 Response

We acknowledge the significant impact COVID-19 has had on our contractors and suppliers. In response, we have maintained the new payment term measures introduced last year to assist our small and medium suppliers and businesses during the global pandemic. These include:

- acceleration of payments to small and medium business; and
- payment within seven days of request, to aid those in financial distress.

We will continue to support our valued small and medium-sized businesses during this challenging time.

Product Stewardship

Responsible product stewards seek to positively influence environmental and social impacts of their products through the value chain and the product life

cycle. Having oversight of our supply chain and product end use is crucial to our reputation and ability to market products. We believe that companies maximise their value to society when they produce materials responsibly and engage downstream to promote their beneficial use.

While originally the major focus of product stewardship was complying with regulation, today proactive companies are putting emphasis on how their products affect the key social and environmental challenges like climate change and modern slavery. In parallel, conscious consumers, are increasingly choosing 'responsible' brands and products where product stewardship has been effectively managed.

We have again sought greater transparency of our product end use, by engaging our customers to understand the final application of our products. Based on public statements and advice from IGO's key nickel customers, we understand approximately 75% of IGO supplied nickel is processed for use in downstream battery products. This is in line with our Company strategy to supply metals that are critical to clean energy and battery storage.

Combating Modern Slavery

We are committed to ending modern slavery through the adoption of responsible due diligence and sourcing processes. The traditional form of slavery is clearly identifiable and unquestionably reviled. Slavery in this traditional form

has been substantially reduced in the modern world, but slavery has not been eradicated. Slavery remains a significant human rights issue, evolving over time into the many forms of modern slavery we face today. Much like traditional slavery, modern slavery involves human exploitation, but it also includes debt bondage, servitude, human trafficking, child labour, and forced labour. Modern slavery is an abuse of human rights and occurs in both developed and developing countries. Governments, investors and civil society expect businesses to meet their responsibilities under the United Nations Guiding Principles on Business and Human Rights (UNGPs). We agree that no business should tolerate modern slavery or other serious abuses of human rights in its operations or across its supply chains.

In FY21, IGO released its first Modern Slavery Statement, that included a comprehensive risk assessment and gap analysis of the modern slavery and human rights issues in our supply chain.

In our first year of preparing a modern slavery statement, we have focused on identifying areas at highest risk of modern slavery in our operations and supply chain. We engaged a consultant to undertake three risk reviews for that purpose: an operational risk assessment, a supply chain risk assessment, and a due diligence review and gap analysis.

In FY21, IGO's focus was to:

- develop an understanding of modern slavery and our operational and supply chain risk factors
- undertake an independent, external assessment of the risks in our operations and supply chain; and
- review our governance framework and consider changes to adequately manage our modern slavery risks.

The key findings, due diligence review and details of the gap analysis can be found in our publicly available Modern Slavery Statement.

Contractor Management

IGO engages contractors and industry experts to provide best-practice services and deliver outcomes outside our knowledge base. At IGO we treat our contractors as part of our team. We refer to them as being 'our people'. When contractors are at an IGO site, their safety and welfare is IGO's responsibility. IGO expects that its contractors work in accordance with our values, and Code of Conduct, and that they provide their workforce with a safe system of work and a safe place of work. We expect our

contractors to monitor and report on their performance, and we expect to see improved trends in measured outcomes. Put simply, we expect to see the same high standards we require of our direct employees. All contractors working at IGO-managed sites are provided with an IGO representative to manage their contract. This provides IGO with a direct opportunity to maintain ongoing management.

REPORTING & PUBLIC DISCLOSURE

Information about IGO's operational, financial and sustainability performance is issued in a timely manner through several communication channels including media releases, ASX announcements, voluntary ESG assessments, social media, and community meetings. We provide responses to stakeholder enquiries and remain an active participant in industry associations.

During FY21, our climate change approach, tax transparency, modern slavery, tailings management and our gender equality approach have been of specific interest to our stakeholders.

Further information on our ESG specific public disclosure and results can be found on page 28.

Tax Transparency

At IGO, we are committed to open and transparent dealings with all our stakeholders. Payment of tax is an important element of our contribution to the economic development of Australia. During the year we released our Tax Transparency Report for FY20, including details on our approach to tax strategy and governance, effective tax rates and tax contribution summaries. The report was prepared in conformance with the recommendations of the Board of Taxation's Voluntary Tax Transparency Code. Our FY21 Tax Transparency Report will be released in November 2021 and made available on our website.

Read more about our tax contributions and our support of regional economic development in the Financial Contributions section of this report on page 90.

Human Rights & Modern Slavery

IGO is committed to upholding the fundamental human rights of all people we engage with in our business. We aspire to be a business which recognises and respects the rights and dignity of all people by putting in place policies and procedures which aim to stamp out unethical practices from within our global supply chains and by ensuring

all our people are free to operate in an inclusive environment regardless of race, religion, marital status, political beliefs, or experience.

Our approach to human rights is aligned with the UNGPs. We explicitly state our respect for human rights in our Code of Conduct, and our purpose and values reflect this. Our Human Rights Policy clearly articulates our goals to undertake the following:

- champion and promote a workplace culture which encourages diversity and inclusion without regard to factors such as sex, marital status, race, impairment, religion, political beliefs or social preference
- recognise and respect Aboriginal cultural heritage and work with Aboriginal communities affected by our operations in an open, transparent, and collaborative manner to ensure we continue to deliver positive outcomes for all members of these communities
- not tolerate any form of forced labour or servitude including child labour and human trafficking
- comply with our obligations under the *Australian Modern Slavery Act 2018* by undertaking risk assessments to identify those parts of our business and supply chains where there is a risk of modern slavery practices taking place and work with our suppliers to improve their standards
- prohibit all forms of corruption and bribery as well as all forms of retaliation, discrimination, harassment and intimidation against any person reporting a breach of this policy; and
- focus on continued learning and development for all employees to ensure our business practices are consistent with our values to promote and uphold the rights and dignity of all people.

As discussed on page 88, IGO released a Modern Slavery Statement in FY21. The statement is publicly available on our website.

Tailings Dam Management Disclosure

Tailings storage facilities are reservoirs or dams that store mine tailings. Mine tailings are the fine-grained waste rock material, suspended in a water slurry, that are discharged from an ore processing plant following the extraction of the desired metal or mineral. Inappropriate storage or mismanagement of tailings facilities has the potential to cause catastrophic safety, health and/or environmental risks.

Given this, IGO supports the need for the public disclosure of tailings storage management practices.

Information relating to IGO's tailings storage facilities is published on our website. Further information regarding our tailing storage management can be read on page 78 of this report.

Taskforce on Climate-related Financial Disclosures (TCFD)

IGO recognises the importance of providing timely and business-specific information on our approach to managing climate-related risks and opportunities to stakeholders and investors. In Our Response to Climate Change section of this report (page 52), we have disclosed our alignment against the recommendations of the TCFD. This includes a detailed assessment of climate-related risks and opportunities over relevant time-horizons, scenario analysis to test the resilience of our existing business strategies and the introduction of an internal carbon price to inform financial planning.

Global Reporting Initiative (GRI)

IGO's sustainability reports are prepared in accordance with the GRI standards (Core option) and the GRI Mining and Metals Sector Supplement. This ensures best-practice for sustainability reporting, balanced reporting, and full transparency of performance against ESG factors important to our business and industry. Although we report against the GRI Core option, we have reported above and beyond what is required to ensure full transparency. The GRI content index can be found on page 106.

Workplace Gender Equality Agency (WGEA) Public Report

The WGEA is an Australian Government statutory agency created by the *Workplace Gender Equality Act 2012*. The Agency is charged with promoting and improving gender equality in Australian workplaces. IGO submit an annual WGEA report to publicly disclose our progress on achieving gender equality in our business.

Our Financial Contributions

IGO is proud to contribute to a clean energy future. Success in delivering our business strategy enables us to share the benefits our business creates and help sustain local and regional economies.



Nova Operation village



At a Glance

A\$915M

↑ 3% vs FY20

group revenue

A\$6.2M

↑ 29% vs FY20

total spend on Aboriginal owned
or managed businesses

A\$39.1M

tax, state royalties and other
government payments

81%

of IGO suppliers of goods and service
are located locally within our host
communities or within Western Australia

A\$62.4M

payments in salaries and wages

Our financial contributions provide our stakeholders with the confidence that we are sharing value through taxes, royalties and employment and procurement opportunities, in addition to building communities by investing in education and training.

In FY21, IGO successfully completed its strategic transformation into a business 100% focused on clean energy metals. The lithium joint venture agreement with Tianqi Lithium Corporation was a watershed moment for IGO which, combined with the divestment of our 30% stake in Tropicana, has resulted in IGO being uniquely positioned with world-class upstream and downstream assets exposed to nickel, copper, cobalt and lithium. It is this suite of metals which IGO believes will benefit most from the rapid acceleration of demand for electric vehicles, stationary storage and renewable energy.

Our commitment to sustainable development extends through our value chain — from exploration to the way we operate to extract and process the metals we mine, and to the way our products are used by our customers to deliver a green energy future. Our supply chain practices are becoming increasingly important to our stakeholders, with some seeking more transparency about the products we supply to market and the ethical ways they have been produced. IGO's Modern Slavery statement and Human Rights policy is available on our website, with more information on pages 88 and 89.

We are also committed to maximising our business value through the adoption of innovative thinking and collaboration with others. We will continue to invest in organisational capability and technology to optimise the implementation of our strategy, and our commitment to being a sustainable business.

Our Financial Contributions

MEASURING OUR PERFORMANCE

Sustainability Indicators & Targets	Progress	FY21	FY20	Read More
Local ¹ sourcing of goods and services	6.5% in FY21, an increase from 5.1% in FY20 ² While IGO sources some goods and services locally, we still have room for improvement	■	■	Page 93
Total spend on Aboriginal owned or managed businesses	A\$6.2M in FY21, an increase of 29% on FY20 This was predominantly to CV LOMAG Joint Venture for primary crusher and earthmoving services at the Nova Operation	■	■	Page 93
Corporate giving payments	Proudly, we continue to support Corporate Giving priorities in local health, education and environmental management. In FY21, we contributed A\$904k ³ in FY21, an increase of 50% from FY20	■	■	Page 49

¹ Local sourcing includes the host communities of our Nova Operation – Norseman, Esperance and Kalgoorlie.

² Supplier spend percentage was incorrectly reported in FY20. This has been amended in this report.

³ Includes a one-off payment in FY21 to the Norseman and Esperance communities.

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better ■ New target

FY21 FINANCIAL SUMMARY

Group revenue of A\$915M (3% higher than FY20 result) and Underlying Free cash flow of A\$363M (17% higher than FY20 result) were a record, and has placed IGO in an enviable position following the completion of two major asset transactions, with group cash of A\$529M.

Nova production exceeded guidance for all metals, while cash costs of A\$1.85/lb cemented Nova's position as the lowest-cost operation in Australia.

IGO invested in a new lithium focused joint venture with Tianqi Lithium Corporation. Through the new joint venture, IGO has gained exposure to the world-class Greenbushes Lithium Mine and the Kwinana Lithium Hydroxide Refinery, both located in Western Australia. IGO's 30% stake in the Tropicana Gold Mine was divested to Regis Resources Limited for net proceeds of A\$889M.

Highlights

	FY21	FY20
Total revenue and other income (A\$M)	918.7¹	892.4
Underlying EBITDA ² (A\$M)	474.6	459.6
Profit after tax (A\$M)	548.7³	155.1
Net cash flow from operating activities (A\$M)	446.1	397.5
Underlying free cash flow ² (A\$M)	363.0	310.8
Total assets (A\$M)	3,608.7	2,293.0
Cash (A\$M)	528.5	510.3
Marketable securities (A\$M)	110.9	107.8
Total liabilities (A\$M)	408.9	367.2
Shareholders' equity (A\$M)	3,199.9	1,925.8
Net tangible assets per share (A\$ per share)	4.30	3.26
Dividends per share (cents)	10.0	11.0

¹ Revenue and Other Income from continuing and discontinued operations (excluding profit on sale of Tropicana of A\$557M).

² See glossary for definition.

³ Profit after tax includes gain on sale of Tropicana after tax of A\$384.8M. Profit after tax excluding this gain is A\$163.8M.

Further information about our FY21 financial performance is detailed in the 2021 Annual Report.

SOCIO-ECONOMIC CONTRIBUTIONS

Local communities and host governments rightly expect mining to bring significant economic benefits, and our goal is to leave host communities in a better economic and social position than when we arrived. Acting in an ethical, responsible, and transparent manner is fundamental to the way we conduct our business, in accordance with our values.

We support economic development in the communities in which we operate by seeking to invest first locally, then regionally within Western Australia, then nationally and finally internationally. IGO's economic contributions can be measured by the dividends we pay, salaries and other employment benefits we provide to our employees, the money we spend on contractors and consultants, taxes and royalties paid, and payments made through our Corporate Giving activities.

Our direct economic impact is largely centred in Western Australia. Where possible, we buy goods and services locally. At the Nova Operation, the highest value contracts are for underground mining services, fuel, drilling services, haulage, binding agents for backfill and catering services. In FY21, our direct economic contribution comprised:

- A\$136.6M in payments to employees in salaries and wages, payables to governments in taxes, state royalties and other government payments, returns to shareholders, total payments to Ngadju people and Corporate Giving contributions
- A\$256.1M of payments to suppliers for goods and services; and
- A\$103.2M reinvested into capital expenses, such as plant and equipment, mine properties and tenement acquisitions.

During the year we released our Tax Transparency Report for the FY20 period, including detail on our approach to tax strategy and governance, effective tax rates and tax contribution summaries.



The report adopts the Australian Government Voluntary Tax Transparency Code guidelines, as required for large- and medium-sized businesses to publicly disclose tax information. As of FY20, IGO is categorised as a large-sized business due to its aggregated turnover of greater than A\$500M.

Our FY21 Tax Transparency Report will be published in November 2021 and made available on our website.

The broad economic impacts of IGO's activities associated with the Nova Operation continue to be significant and in line with those detailed in the 2019 social impact assessment work. Projects like the Nova Operation make a significant contribution to improved regional infrastructure, business diversification and regional development and can be a catalyst that supports new businesses to the benefit of third-party users.

With a value of production in 2018 of A\$766M, the total flow-on effect of the Nova Operation through the Western Australian economy was A\$1.99B. We anticipate updating this figure as part of the next social and economic impact assessment planned in FY22.

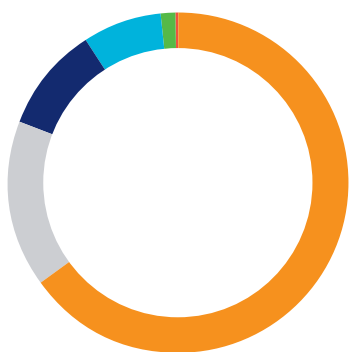
SUPPORTING LOCAL AND ABORIGINAL BUSINESSES

IGO applies a preferential selection process when sourcing goods and services local to our operations. We support and favour businesses near to the areas in which we operate and actively seek to engage and build capacity where suitable works are available.

Providing opportunities for Aboriginal businesses is important to IGO. Our approach is guided by our Stakeholder Policy and Group Community Standard 2 – Aboriginal Employment and Business Development to drive the creation of Aboriginal employment opportunities across our business. In FY21, our total spend on Aboriginal owned or managed businesses was A\$6.2M. This was predominantly to CV LOMAG Joint Venture for primary crusher and earthmoving services at the Nova Operation.

During FY21, 6.5% of our suppliers were located within our host communities of Norseman, Esperance and Kalgoorlie. This was a 1.4% increase from FY20. We spent A\$16.6M on the supply of goods and services from local businesses or contractors.

Our Financial Contributions



FY21 DISTRIBUTION OF ECONOMIC CONTRIBUTION
(PERCENTAGE)

	%
Payments to suppliers for goods & services	65.2
Salaries & wages	15.9
Tax, state royalties & other government payments	10.0
Dividends	7.5
Payments to Ngadju people	1.2
Corporate Giving contributions	0.2



FY21 SUPPLIER SPEND RELATIVE TO OUR OPERATIONS
(PERCENTAGE)

	%
Local	6.5
Western Australia	74.8
Australia	16.4
International	2.3

PAYMENTS TO NGADJU PEOPLE
(A\$ MILLION)

FY21	4.7¹	
FY20	4.5	
FY19	4.1	
FY18	3.0	
FY17	0.3	

TAX, STATE ROYALTIES & OTHER GOVERNMENT PAYMENTS
(A\$ MILLION)

FY21	39.1	
FY20	36.4	
FY19	29.7	
FY18	31.5	
FY17	16.3	

¹ Production royalty payments to Ngadju totalled A\$3.9M in FY21.

FY21 DISTRIBUTION OF PAYMENTS TO SUPPLIERS (A\$ MILLION)

Highlights	Local	Western Australia	Australia wide	International	Total
Suppliers of goods and service – Nova Operation	6.6	162.6	27.0	5.8	202.1
Suppliers of goods and service – Exploration projects	7.1	17.2	0.1	0.2	24.6
Suppliers of goods and service – Corporate	2.9	11.8	14.7	-	29.3
Total	16.6	191.6	41.9	6.0	256.1

MEETING CUSTOMER REQUIREMENTS

The value from our metal resources and market positions is optimised by IGO's operations team. Our ELT and Board collectively drive commercial decisions across IGO's value chain in consultation with the operations. This also includes working with our customers to ensure we meet their specific needs and to optimise downstream uses. In FY21, IGO's key customers were:

- Trafigura Pte. Ltd and BHP Nickel West Pty Ltd — purchase of nickel concentrate produced from the Nova Operation
- Trafigura Pte Ltd — purchase of copper concentrate produced from the Nova Operation; and
- the Perth Mint and financial institutions ANZ, CBA and NAB — purchase of gold produced from the Tropicana Operation prior to divestment in May 2021.

Details on IGO's customers through the Lithium Joint Venture will be reported in the FY22 Sustainability Report.

INVESTMENT IN RESEARCH, COLLABORATION & INNOVATION

We will continue to invest in our organisational capability, innovation and technology to optimise the implementation of our strategy and maximise business value. In line with our strategy, we seek better ways to exploit and maximise value from the resources we discover and work towards creating the proactively green, carbon neutral mines of the future. We acknowledge that collaboration with industry experts, peers, governments and research organisations is crucial to our success in optimising our business value and the success of our industry.

IGO's strategy drives our participation and collaboration in industry leading improvement programs. We cannot underestimate the potential that technological innovation has in transforming our industry and sustainable future. During FY21, IGO invested A\$0.4M in research and development programs to drive innovation across our business. This figure does not include the ongoing electric vehicle trials in collaboration with Barminco.



Some of the research and development programs included:

- Future Battery Industry CRC contributions
- Amira Global – Evaluation of TSF monitoring technologies project and developing UAV-mounted Geophysical Sensor Arrays project
- CSIRO – UltraFine Fraction Soil Projects
- University of Western Australia – Evolution of Proterozoic multistage rift basins; and
- Curtin University – Apatite Geochronology.

Stakeholder Engagement

Stakeholder Group	Areas of Interest	Mode of Interaction	Frequency of Engagement	More Info
Employees and contractors	<p>A safe and healthy work environment</p> <p>Job security and career development</p> <p>Remuneration, benefits and recognition</p> <p>Workplace conditions and rosters</p> <p>Work-life balance</p> <p>The strategic direction of our business</p> <p>Our business integrity practices and ethics</p>	<p>IGO Code of Conduct, purpose, values, policies, standards, whistleblower reporting mechanisms and consultative groups</p> <p>Conversations between leaders, managers and employees</p> <p>Performance review process, employee engagement surveys and success and milestone celebrations</p> <p>IGO employee communication channels, meetings and team gatherings</p> <p>IGO training and development programs and flexible work arrangements</p> <p>Co-creating of strategy and culture planning, participation in IGO awards and celebration events and Corporate Giving activities</p> <p>Risk reviews and audits, briefings and training, policies and standards</p>	<p>Based on the mode of interaction — daily, weekly, monthly, quarterly, half-yearly and annually</p>	<p>Our People (page 30)</p>
Traditional Owners Including Ngadju, Kiwirrikurra and Wongatha peoples	<p>Agreements, land access and management</p> <p>Cultural heritage and biodiversity protection</p> <p>Socio-economic and environment impacts, and closure planning</p>	<p>IGO Code of Conduct, purpose, values, policies, standards and whistleblower reporting mechanisms</p> <p>Representative bodies, community meetings and personal communications</p> <p>Negotiated agreements</p> <p>Employment, training and support programs, meetings and personal communication</p> <p>Participation in social and environmental assessments, socio-economic reviews, community surveys, site visits and Corporate Giving activities</p>	<p>Regular schedule of meetings</p> <p>As and when required</p>	<p>Communities and Traditional Owners (page 44)</p>
Neighbouring communities	<p>Employment, procurement and business development opportunities</p> <p>Land access and management</p> <p>Civil infrastructure and transportation</p> <p>Socio-economic, environment and cultural heritage impacts</p> <p>Closure planning</p> <p>Corporate Giving investments</p>	<p>IGO Code of Conduct, purpose, values, policies, standards and whistleblower reporting mechanisms</p> <p>Location-specific community relations' personnel</p> <p>Community and town hall meetings</p> <p>Newsletters and media articles</p> <p>Participation in social and environmental assessments, socio-economic reviews, community surveys, site visits and Corporate Giving activities</p>	<p>Regular schedule of meetings</p> <p>As and when required</p>	<p>Communities and Traditional Owners (page 44)</p>

Pastoralists	<p>Agreements, land access and management</p> <p>Cultural heritage and biodiversity protection</p> <p>Socio-economic and environment impacts</p>	<p>IGO Code of Conduct, purpose, values, policies, standards and whistleblower reporting mechanisms</p> <p>Land access agreements</p> <p>Participation in social and environmental assessments, socio-economic reviews and community surveys</p> <p>Meetings and personal communications</p>	As and when required	Communities and Traditional Owners (page 44)
Suppliers and contractors	<p>IGO management of suppliers and contractors</p> <p>Financial and operating performance</p> <p>Employment and procurement opportunities</p> <p>Ethical and local sourcing</p>	<p>IGO Code of Conduct, purpose, values, policies, standards and whistleblower reporting mechanisms</p> <p>Supplier research and performance</p> <p>Contract negotiations and management reviews</p> <p>Contractor safety initiatives</p> <p>Meetings and personal communications</p>	As and when required	<p>Business Integrity (page 82)</p> <p>Our Financial Contributions (page 90)</p>
Customers	<p>Product quality, reliability and regulation</p> <p>Pricing, contracts and logistics</p> <p>Financial management of business</p> <p>Ethical and sustainable sourcing</p> <p>Research and development</p>	<p>Site visits, meetings and personal communications</p> <p>Customer research</p> <p>Contract negotiations</p>	Regular interactions	<p>Our Financial Contributions (page 90)</p> <p>Annual Report</p>
Shareholders, investors, financiers and analysts	<p>Business integrity practices and ethics</p> <p>Business strategy and risk management</p> <p>Reserves, resources, mergers, acquisitions and divestments</p> <p>Capital allocation and growth</p> <p>Economic, operating and sustainability performance and disclosures</p>	<p>Quarterly, half-yearly and through Annual Reports, ASX announcements, share registry information and the Sustainability Report</p> <p>Site visits, meetings, road shows, presentations and speeches, webcasts and personal communications</p> <p>Participation in sustainability benchmarking assessments and disclosure questionnaires</p>	<p>Regular corporate schedule and schedule of six regional teleconferences</p> <p>As and when required</p>	<p>Annual Report</p> <p>Corporate Governance Statement</p>
Joint venture partners	<p>Business integrity practices and ethics</p> <p>Business strategy, risk management and financial investment</p> <p>Reserves, resources, mergers, acquisitions and divestments</p> <p>Economic, operating and sustainability performance and disclosures</p> <p>Technology and innovation</p>	<p>Quarterly, half-yearly and in Annual Reports, ASX announcements, share registry information and the Sustainability Report</p> <p>Site visits, meetings, road shows, presentations and speeches, webcasts and personal communications</p> <p>Negotiated agreements and proposals</p>	<p>Regular corporate schedule</p> <p>As and when required</p>	<p>Key Operations and Projects (page 10)</p> <p>Annual Report</p>

Stakeholder Engagement

<p>Governments and regulators</p> <p>Including Australian, state and territory government departments and agencies, and Shires of Dundas and Esperance</p>	<p>Government regulations, permits, licences and agreements</p> <p>Regulatory and legal compliance, business ethics and integrity</p> <p>Socio-economic contributions and impacts, contribution to state and regional development priorities</p> <p>Financial and operational performance</p> <p>Environmental and cultural heritage protection and impacts, and closure</p> <p>Employment and procurement opportunities</p>	<p>Regular meetings and communication</p> <p>Site inspections</p> <p>Business conformance audits</p> <p>Regulatory filings and responses to requests for information</p> <p>Participation in legislation and policy developments</p> <p>Participation in IGO Corporate Giving activities</p>	<p>Regular schedule of meetings</p> <p>As and when required</p>	<p>Environment (page 72)</p>
<p>Non-government organisations, special interest groups and civil society</p>	<p>Socio-economic, safety, health, environmental and cultural heritage performance, and impacts</p> <p>Employee development, workforce diversity and inclusion</p> <p>Business integrity practices and ethics</p> <p>Product stewardship</p> <p>Partnership opportunities</p>	<p>Quarterly, half-yearly and through Annual Reports and Sustainability Reports</p> <p>Participation in stakeholder and community events</p> <p>Regular meetings</p> <p>Response to enquiries</p>	<p>As and when required</p>	<p>Our Approach to Sustainability (page 18)</p> <p>Communities and Traditional Owners (page 44)</p>
<p>Learning and research partners</p>	<p>Research, development, partnership, collaboration and investment opportunities</p> <p>Financial and in-kind support</p> <p>Scholarship sponsorship</p> <p>Placement opportunities for vacation students, graduates and apprentices</p>	<p>Meetings, communication, presentations and speeches</p> <p>In-house placements</p>	<p>As and when required</p>	<p>Environment (page 72)</p> <p>Communities and Traditional Owners (page 44)</p>
<p>Peers and industry associations</p>	<p>Sharing lessons, opportunities, and best practice on product stewardship, and social, environment and closure, technology and innovation</p> <p>Policy trends and development</p> <p>Industry reputation and legacy</p>	<p>Participation in industry committees, working groups, forums, conferences and regular meetings</p>	<p>Regular scheduled meetings</p> <p>As and when required</p>	<p>Our Approach to Sustainability (page 18)</p>
<p>Media</p>	<p>Transparent disclosure and information sharing</p>	<p>Media releases regarding ASX announcements, financial and operational performance, socio- environment, mergers, acquisitions and divestments</p> <p>Meetings, interviews and regional teleconferences</p> <p>Daily media monitoring</p>	<p>Schedule of six regional teleconferences</p> <p>As and when required</p>	<p>Reporting What Matters (page 22)</p>

Performance Data

Performance data is provided for each pillar of IGO's sustainability framework and associated chapter of this report – our people, safety and wellbeing, communities and Traditional Owners, our response to climate change, environment, business integrity and our financial contributions. The data is reported for at least the current financial year (FY21), with previous reporting periods disclosed if material or for comparison. Unless stated otherwise, the data represents 100 per cent of the parameters at IGO managed operations.

Data reported in previous years may be modified if changes are required to ensure comparability over time, or if verification processes detect material errors.

Where data has been restated, a footnote to the data has been provided.

Following divestment during the financial year, data for Tropicana Operation has been excluded from this report. As the Tianqi Lithium Corporation transaction settled on 30 June 2021, this Sustainability Report does not report on performance and data from these operations. However more information will be provided in future reports.

All monetary amounts are in Australian dollars and exclude the Australian goods and services tax (GST). Dollar amounts presented in this report are approximate and the reader is directed to the IGO 2021 Annual Report for further information. Refer to the glossary on page 121 for terms and definitions used.

Our People

Read more – page 30

WORKFORCE PROFILE

	FY21	FY20	FY19	FY18	FY17
Employees ¹	398	364	307	612	445
Contractors	262	379	465	366	351
Female Employees	108	88	72	190	89
Female Employees (%)	27	24	23	31	20
Male Employees	290	276	235	422	364
Male Employees (%)	73	76	77	69	80
Employee engagement – response rate (%)	79	77	83	97	61
Employee engagement score (%)	67	69	71	55	39

¹ Employee count includes IGO Board members, excludes contractors and joint ventures.

EMPLOYEES BY GENDER AND EMPLOYMENT TYPE

	FY21		FY20	
	Female	Male	Female	Male
Executive management	37.5%	62.5%	33%	67%
Senior management	15%	85%	8%	92%
Regular employees	28%	72%	26%	74%
Students	33%	67%	19%	81%
Permanent full-time employees	21%	79%	20%	80%
Permanent part-time employees	100%	-	100%	-
Total permanent employees	26%	74%	25%	75%
Total temporary employees ¹	32%	38%	21%	79%
Total IGO direct employees	27%	73%	24%	76%
Total IGO direct employees (count)	108	290	88	276

¹ Temporary employee includes casual, temporary part-time and temporary full-time employment types.

Performance Data

WORKFORCE DIVERSITY

	FY21		FY20	
	Number	Percentage	Number	Percentage
Women representation of total workforce ¹	108	27%	88	24%
Women representation in IGO senior executive	3	37.5%	3	33%
Women represented by IGO Board	3	37.5%	2	29%
Women represented in graduate intake	1	33%	2	22%
Full-time Aboriginal employees employed	13	3%	10	3%
Aboriginal graduates in IGO workforce	-	-	-	-

¹ Figures include IGO direct employees only.

FY21 REGIONAL DISTRIBUTION OF WORKFORCE

Location	Employees	Female	Male
Western Australia	383	106	277
Northern Territory	1	-	1
New South Wales	1	-	1
Queensland	3	-	3
Tasmania	2	1	1
South Australia	1	-	1
Victoria	5	-	5
International	2	1	1
Total	398	108	290

FY21 EMPLOYEE HIRING RATE AND TURNOVER

	Gender (%)		Age groups (%)			TOTAL (%)
	Female	Male	Under 30	30-50	Over 50	
Employee hiring rate ¹	37	63	31	50	19	23
Employee turnover ²	25	75	29	52	19	19
Voluntary employee turnover rate	21	79	29	51	20	18

¹ Average hiring cost in FY21 was A\$3,838 per employee.

² Rolling 12-month employee turnover is 12.8%.

FY21 PARENTAL LEAVE PROFILE

	Employees	Female	Male
Employees entitled to parental leave ¹	398	27%	73%
Employees that took parental leave during FY21	17	24%	76%
Employees that returned to work during FY21 after parental leave ended	17	24%	76%
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	6	17%	83%
Return to work and retention rates of employees that took parental leave	88%	100%	100%

¹ Total figures include all qualifying permanent part-time and full-time employees as at 30 June 2021.

FY21 EMPLOYEE TRAINING AND PERFORMANCE REVIEWS

	Gender		Employee category				
	Female	Male	Executive Leadership Team	Senior management	Mid Management / Professionals / Technical roles	Operator / Trade Supervisor roles	Apprentice
Average training hours recorded for employees during FY21	9,130	31,578	171	975	11,558	27,569	435
Employees receiving regular performance and career development reviews during FY21	100%	100%	100%	100%	100%	100%	100%

Safety & Wellbeing

Read more – page 38

	FY21	FY20	FY19	FY18	FY17
Employees ¹	398	395	307	612 ²	445
Contractors	262	379	465	366	351
Fatalities from safety incidents	-	1	-	-	-
Fatalities from health incidents	-	-	-	-	-
Value of fines and prosecutions - safety (A\$)	-	-	-	-	-
Total reportable injuries	19	27	14	34	27
Total reportable injury frequency rate (TRIFR) (per 1,000,000 hours worked)	13.2	16.9	9.6	15.8	15.8
Number of lost time injuries	2	9	2	5	4
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked)	1.4	5.8	1.4	2.4	2.3
Restricted work injury (RWI)	17	18	12	29	23
Medically treated injury (MTI)	6	6	3	7	7
Total high potential incidents	11	24	9	42	18
Total serious potential incidents (SPI)	1	24	5	13	12
Serious Potential Incidents frequency rate (SPIFR) (per 1,000,000 hours worked)	0.7	1.3	3.4	5.7	7.0
Open workers compensation claims as of 30 June	6	10	10	9	22
New workers compensation claims during financial year	5	7	10	22	28
Total IGO workers compensation claims	6	10	15	34	32
Total recordable cases work-related ill health	6	5	-	-	2

¹ Employee count includes IGO Board members. Excludes contractors and joint ventures.

² Figure includes employee count at Jaguar and Long operations.

FY21 SAFETY PROFILE

	SPIS	LTIS	RWIS	MTIS	First aid treatment injuries	Total (excluding workers' compensation claims)	New workers' compensation claims
Nova Operation	1	1	12	6	74	93	5
Exploration activities	-	1	5	-	12	17	-
Corporate office	-	-	-	-	-	-	-
Total	1	2	17	6	86	110	5

Performance Data

Communities & Traditional Owners

Read more – page 44

	FY21	FY20
Corporate giving contributions (A\$M)	0.9 ¹	0.6
Payments to Ngadju people ² (A\$M)	4.7	4.5
Cultural heritage surveys (ha)	320,243	232,360
Cultural heritage sites identified and managed	65	26

¹ Includes a one-off payment in FY21 to the Norseman and Esperance communities.

² Includes production royalty payments.

Our Response to Climate Change

Read more – page 52

	FY21	FY20
Total energy use (gigajoules)	1,248,384	1,251,396
Greenhouse gas emissions - Scope 1 (tonnes CO ₂ equivalent)	63,337	63,536 ¹
Greenhouse gas emissions - Scope 2 (tonnes CO ₂ equivalent)	138	173
Greenhouse gas emissions - Total (tonnes CO ₂ equivalent)	63,475	63,709 ¹
Carbon monoxide (kilograms)	266,583	256,006
Sulphur dioxide (kilograms)	318	305
Oxides of nitrogen (kilograms)	594,100	570,528
Volatile organic compounds (kilograms)	25,135	24,138
Particulate (<PM10um) emissions (kilograms)	31,228	29,989
Particulate (<PM2.5um) emissions (kilograms)	30,467	29,258

¹ The FY20 Scope 1 emissions changed slightly from what was reported in the 2020 Sustainability Report (63,179t CO₂-e), due to updated guidance received by the Clean Energy Regulator after the public release of the report.

PRIMARY SOURCES OF ENERGY USED (GIGAJOULES)

	FY21	FY20
Diesel	1,203,691	1,208,670
Lubricating oil and grease	9,320	9,181
SWIS electricity sources	731	905
Unleaded gasoline	620	-
Solar energy	33,735	32,640
Total	1,248,097	1,251,396

SOURCES OF TOTAL GREENHOUSE GAS EMISSIONS (TONNES CO2 EQUIVALENT)

	FY21	FY20
Diesel combusted	63,236	63,405 ¹
LPG combusted	17	-
SWIS electricity sources	138	173
Lubricating oil and grease	40	111
Unleaded gasoline	43	18.3
SF6 Stock	1	0.93
Total	63,475	63,709¹

¹ The FY20 Scope 1 emissions changed slightly from what was reported in the 2020 Sustainability Report (63,179t CO₂-e), due to updated guidance received by the Clean Energy Regulator after the public release of the report.

GREENHOUSE GAS EMISSIONS BY OPERATION (TONNES CO2 EQUIVALENT)

	FY21			FY20		
	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total
Nova Operation	62,347	N/A ¹	62,347	62,273	N/A ¹	62,949
Exploration projects	989.6	39.5	1,029	1,263	50	280
Corporate office	N/A ²	98.5	98.5	N/A ²	123	123
Total	63,337	138	63,475	63,536³	173	63,709³

¹ There were no Scope 2 emissions generated from the Nova Operation in FY21 or FY20.

² There were no Scope 1 emissions generated from the corporate office in FY21 or FY20.

³ The FY20 Scope 1 emissions changed slightly from what was reported in the 2020 Sustainability Report (63,179t CO₂-e), due to updated guidance received by the Clean Energy Regulator after the public release of the report.

Environment

Read more – page 72

OPERATIONAL ENVIRONMENT PROFILE

	FY21	FY20
Significant environmental incidents	-	-
Value of fines and prosecutions - environment (A\$)	110,143 ¹	-
DMIRS Improvement notices received - environment	-	-
DMIRS Prohibition notices received - environment	-	-
Total water consumption (megalitres)	2,256.12	2,110.82
Total water withdrawal (megalitres)	1,136.62	1,332.43
Total water discharge (megalitres)	51.69	43.11
Water recycled in process (megalitres)	1,077.42	877.90
Waste rock (tonnes)	165,787	187,153
Tailings (dry tonnes)	1,414,966	1,293,793
Materials to on-site landfill (tonnes)	1,044	908
Materials recycled off-site (tonnes)	566	1,040

¹ IGO was subject to a penalty of A\$110,143 for a breach of our exploration tenement conditions. Read more page 86.

LAND DISTURBANCE AND REHABILITATION (HECTARES)

	FY21	FY20	FY19	FY18	FY17
Land disturbance	139	122	387	817	90
Rehabilitation	687	577	171	5	41

Performance Data

FY21 WATER WITHDRAWAL & INPUTS BY SOURCE AT NOVA OPERATION (MEGALITRES)

	Freshwater (≤1,000 mg/L Total Dissolved Solids)	Other water (>1,000 mg/L Total Dissolved Solids)	Total
Groundwater from production bores	-	902.68	902.68
Mine Seepage	-	73.60	73.60
Ore Moisture	-	18.13	18.13
Precipitation	136.47	-	136.47
Potable Deliveries	5.74	-	5.74
Total	142.21	994.41	1,136.62

FY21 WATER DISCHARGE DESTINATIONS & OUTPUTS AT THE NOVA OPERATION (MEGALITRES)

	Freshwater (≤1,000 mg/L Total Dissolved Solids)	Other water (>1,000 mg/L Total Dissolved Solids)	Total
Water to licenced irrigation area	51.69	-	51.69
Total	51.69	-	51.69

FY21 WATER CONSUMPTION AT THE NOVA OPERATION (MEGALITRES)

	Freshwater (≤1,000 mg/L Total Dissolved Solids)	Other water (>1,000 mg/L Total Dissolved Solids)	Total
Decant water recycled	-	1,077.42	1,077.42
Paste holdup ¹	-	263.41	263.41
Evaporation & other losses ²	783.16	-	783.16
Water in concentrate	24.72	-	24.72
Deposited tailings holdup	-	107.41	107.41
Total	807.88	1,448.24	2,256.12

¹ Includes water used in the production of underground paste.

² Includes evaporation from the tailings storage facility and decant ponds and water used for dust suppression.

FY21 TOTAL MATERIALS USED

	FY21		FY20	
	Non renewable	Renewable	Non renewable	Renewable
Explosives (tonnes)	1,069	-	1,047	-
Cement (tonnes)	7,680	-	12,062	-
Lubricants and oils (kilolitres) ¹	240.7	-	236.7	-
Diesel used (kilolitres)	23,335	-	23,272	-
Electricity used (Megawatt hours)	84,152	9,371	86,217	9,067
Gas used (gigajoules)	288	-	-	-
Water consumption (megalitres)	-	2,256.1	-	2,110.8

¹ Calculated from the Australian National Greenhouse and Energy Reporting (NGER) incidental summary and includes lubricating oil, non-lubricant fluid oils and grease.

Our Financial Contributions

Read more – page 90

FINANCIAL SUMMARY

	FY21	FY20	FY19	FY18
Total revenue and other income (A\$M)	918.7 ¹	892.4	792.9	780.6
Underlying EBITDA ² (A\$M)	474.6	459.6	340.7	338.6
Profit after tax (A\$M)	548.7 ³	155.1	76.1	52.7
Net cash flow from operating activities (A\$M)	446.1	397.5	372.3	277.8
Underlying free cash flow (A\$M)	363.0	310.8	277.6	137.5
Total assets (A\$M)	3,608.7	2,293.0	2,190.3	2,174.9
Cash (A\$M)	528.5	510.3 ¹	348.2	138.7
Marketable securities (A\$M)	110.9	107.8	27.5	24.3
Total liabilities (A\$M)	408.9	367.2	341.2	396.1
Shareholders' equity (A\$M)	3,199.9	1,925.8	1,849.1	1,778.8
Net tangible assets per share (\$ per share)	4.30	3.26	3.13	3.03
Dividends per share (cents)	10.0	11.0	10.0	3.0
Exploration expenditure (A\$M)	64.3	71.5	57.3	37.0
Reinvestment into capital expenses, such as plant and equipment, mine properties and tenement acquisitions (A\$M)	103.2	93.6	122.9	143.9

¹ Revenue and Other Income from continuing and discontinued operations (excluding profit on sale of Tropicana of A\$557M).

² See glossary for definition.

³ Profit after tax includes gain on sale of Tropicana after tax of A\$384.8M. Profit after tax excluding this gain is A\$163.8M.

SOCIO-ECONOMIC CONTRIBUTIONS

	FY21	FY20	FY19	FY18
Payments to employees in salaries and wages (A\$M)	62.4	55.6	45.7 ¹	81.5 ²
Tax, state royalties and other government payments (A\$M)	39.1	36.4	29.7	31.5
Payments to suppliers for goods and services (A\$M)	256.1	262.9	275.3	379.9
Total spend on Aboriginal owned or managed businesses (A\$M)	6.2	4.8	5.1	6.8
Corporate Giving investment (A\$M)	0.9 ³	0.6	0.5	0.3
Payments to Ngadju people (A\$M) ⁴	4.7	4.5	4.1	3.0

¹ Decrease in employment costs associated with divestment of the Jaguar Operation during FY19.

² Increase in employment costs for FY18 associated with increase in Nova Operation workforce and redundancies associated with divestment of the Long Operation

³ Includes a one-off payment in FY21 to the Norseman and Esperance communities.

⁴ Includes production royalty payments.

SUPPLIER SPEND RELATIVE TO OUR OPERATIONS

	FY21	FY20 ¹
Local	6.5%	5.1%
Western Australia	74.8%	71.4%
Australia	16.4%	22.2%
International	2.3%	1.3%

¹ Supplier spend percentage was incorrectly reported in FY20. This has been amended in this report.

GRI Content Index

GRI 102: GENERAL DISCLOSURES 2016

Disclosure Number	Disclosure Title	Location or Explanation
Organisational Profile		
102-1	Name of the organisation	Annual Report
102-2	Activities, brands, products and services	Annual Report – Operational scorecard & outlook (page 14) Key operations & projects (page 15) Overview (pages 2-17)
102-3	Location of headquarters	Annual Report – Who we are (Inside cover)
102-4	Location of operations	Annual Report – Key operations & projects (page 15) Overview – Key operations projects (pages 10-13)
102-5	Ownership and legal form	Annual Report – Shareholder information (page 137)
102-6	Markets served	Annual Report – Directors’ report (page 38); Financial report (page 73)
102-7	Scale of the organisation	Annual Report – Key operations & projects (page 15) Overview (pages 2-17)
102-8	Information on employees and other workers	Annual Report – Our people (page 29) Our people (pages 30-37) Performance data – Our People (pages 99-101)
102-9	Supply chain	Overview – Battery supply chain (page 16) Business Integrity – Responsible supply chains (pages 87-88)
102-10	Significant changes to the organisation and its supply chain	Annual Report – FY21 snapshot (page 2) Overview – FY21 snapshot (page 2)
102-11	Precautionary Principle or approach	Annual Report – Directors’ report – External factors and risks affecting the Group’s results (pages 44-45) Business integrity – Risk management (page 87)
102-12	External initiatives	Our approach to sustainability (pages 18-29)
102-13	Membership of associations	Our approach to sustainability (pages 18-29)
Strategy		
102-14	Statement from senior decision-maker	Annual Report – Chair & CEO message (pages 4-5) Overview – Chair & CEO message (pages 4-5)
102-15	Key impacts, risks and opportunities	Annual Report – Directors’ report – External factors and risks affecting the Group’s results (pages 44-45) Business integrity – Risk management (page 87) Environment – Approach to impact management (pages 74-76) Our response to climate change – Governance & risk management (pages 64-68)
Ethics and integrity		
102-16	Values, principles, standards and norms of behaviour	Overview – Our purpose & our strategy (pages 6-9) Business integrity (page 82) IGO Code of Conduct

Disclosure number	Disclosure title	Location or explanation
Governance		
102-18	Governance structure	Annual Report – Corporate governance (page 33) Business integrity – Corporate governance (page 84)
102-19	Delegating authority	Annual Report – Directors' report (page 38)
102-20	Executive-level responsibility for economic, environmental, and social topics	Annual Report – Executive Leadership Team (page 12) Business integrity – Corporate governance (page 84)
102-21	Consulting stakeholders on economic, environmental, and social topics	Our approach to sustainability – Engaging our stakeholders (page 29) Stakeholder engagement (page 96)
102-22	Composition of highest governance body and its committees	Annual Report – Corporate governance (page 33); Directors' report (page 38) Business Integrity – Corporate governance (page 84)
102-23	Chair of the highest governance body	Annual Report – Corporate governance (page 33)
102-24	Nominating and selecting the highest governance body	Annual Report – Directors' report (page 38)
102-25	Conflicts of interest	Annual Report – Competent persons statements (page 27)
102-26	Role of highest governance body in setting purpose, values, and strategy	Annual Report – Chair & CEO message; Our purpose & strategy; Executive Leadership Team (pages 4-12)
102-27	Collective knowledge of highest governance body	Annual Report – Corporate governance (page 33)
102-28	Evaluating the highest governance body's performance	Annual Report – Directors' report (page 38); Remuneration report (page 50)
102-29	Identifying and managing economic, environmental, and social impacts	Annual Report – Our sustainable business (pages 29-32) Business integrity – Risk management (page 87) Our approach to sustainability – Reporting what matters (pages 22-24)
102-30	Effectiveness of risk management processes	Business integrity – Risk management (page 87)
102-31	Review of economic, environmental, and social topics	Annual Report – Our sustainable business (pages 29-32) Business integrity – Risk management (page 87) Our approach to sustainability – Reporting what matters (pages 22-24)
102-32	Highest governance body's role in sustainability reporting	Business integrity – Corporate governance (page 84) Sustainability Committee
102-33	Communicating critical concerns	Annual Report – Directors' report – External factors and risks affecting the Group's results (pages 44-45) Our approach to sustainability (pages 18-29)
102-35	Remuneration policies	Annual Report – Remuneration report (page 50) People and Performance Committee
102-36	Process for determining remuneration	Annual Report – Remuneration report (page 50)

GRI Content Index

Disclosure number	Disclosure title	Location or explanation
Stakeholder Engagement		
102-40	List of stakeholder groups	Our approach to sustainability – Engaging our stakeholders (page 29; 96-97)
102-41	Collective bargaining agreements	IGO employees are employed on individual contracts and salaries are benchmarked against the market for the employee classification. No IGO employee is covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	Our approach to sustainability – Engaging our stakeholders (page 29; 96-97)
102-43	Approach to stakeholder engagement	Our approach to sustainability – Engaging our stakeholders (page 29) Stakeholder engagement (pages 96-97) Common Management System Standard 7 – Communication, consultation and participation
102-44	Key topics and concerns raised	Our approach to sustainability (pages 18-29)
Reporting Practice		
102-45	Entities included in the consolidated financial statements	Annual Report – Directors’ report (page 38); Subsidiaries (page 120)
102-46	Defining report content and topic boundaries	Our approach to sustainability – Reporting what matters (pages 22-24)
102-47	List of material topics	Our approach to sustainability – Reporting what matters (pages 22-24)
102-48	Restatements of information	Any restatements are noted.
102-49	Changes in reporting	No significant changes have been made from the previous reporting period.
102-50	Reporting period	Financial year 01 July 2020 – 30 June 2021
102-51	Date of most recent report	This report, 31 August 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Joanne McDonald, Company Secretary & Head of Corporate Affairs contact@igo.com.au
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option. It is noted that we have reported above and beyond what is required for the core option to ensure full transparency.
102-55	GRI content index	This GRI content index
102-56	External assurance	Annual Report – BDO Independent Auditor’s Report (pages 134-137) BDO assurance practitioner report on limited assurance engagement relating to sustainability reporting (page 127)

Management Approach to Disclosures on Material Topics

An overview of the process used to determine our material topics together, with the underlying reason why they have been deemed material for our business, is provided in the 'Reporting what matters' section on page 22.

Further detail, including our approach to managing the underlying issues associated with these topics, is discussed in the relevant pages referenced within this section. Information on our current activities and actual performance is detailed throughout this report, this GRI content index and in the FY21 Annual Report.

More specific information, including publicly available copies of relevant information, can be found online at www.igo.com.au where indicated for each GRI disclosure below. This content index notes additional sources of information as we commit to reporting above and beyond what is required of GRI (Core option), to ensure full transparency.

Disclosure Number	Disclosure Title	Location or Explanation
GRI 201: Economic performance 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on financial contributions	Annual Report – Financial report (page 73) Optimising business value (page 85)
103-3	Evaluation of the management approach	Annual Report – Financial report (page 73) Our financial contributions (page 90) Performance data – Our financial contributions (page 105)
201-1	Direct economic value generated and distributed	Our financial contributions (page 90)
201-2	Financial implications and other risks and opportunities of climate change	Our response to climate change – Governance and risk management (pages 64-69)
201-3	Defined benefit plan obligations and other retirement plans	Annual Report – Directors' report (page 38); Financial report (page 73)
201-4	Financial assistance received from government	During FY21, IGO received A\$436,017 through the Government's Exploration Incentive Scheme and other co-funding programs.
GRI 202: Market presence 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Annual Report – Our people (page 29) Our people (pages 30-37)
103-3	Evaluation of the management approach	Annual Report – Our people (page 29) Our people (pages 30-37) Performance data (pages 99-105)
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	IGO complies with local laws and regulations. We ensure our entry level wages are equal to minimum wages according to the local regulations.
202-2	Proportion of senior management hired from the local community	Annual Report – Our people (page 29) Our people (pages 30-37)

GRI Content Index

Disclosure Number	Disclosure Title	Location or Explanation
GRI 203: Indirect Economic Impacts 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on financial contributions	Annual Report – Chair & CEO message (page 4); Financial report (page 73) Our financial contributions (page 90)
103-3	Evaluation of the management approach	Our approach to sustainability (pages 18-29) Our financial contributions (page 90) Performance data (page 99)
203-1	Infrastructure investments and services supported	Communities & Traditional Owners (page 44) Our financial contributions (page 90)
203-2	Significant indirect economic impacts	Communities & Traditional Owners (page 44) Our financial contributions (page 90)
GRI 204: Procurement Practices 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on ethics, integrity and governance of our value chain	Business integrity – Responsible supply chains (page 87)
103-3	Evaluation of the management approach	Business integrity – Responsible supply chains (page 87) Performance data – Our financial contributions (page 105)
204-1	Proportion of spending on local suppliers	Business integrity – Responsible supply chains (page 87)
GRI 205: Anti-Corruption 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (page 22-24)
103-2	Management approach on ethics, integrity and governance	Annual Report – Corporate governance (page 33) Business integrity – Code of Conduct (page 83) IGO Code of Conduct 2021 Corporate Governance Statement Group Governance Standard 8 – Anti-bribery and corruption
103-3	Evaluation of the management approach	Annual Report – Corporate governance (page 33) Business integrity – Code of Conduct (page 83)
205-2	Communication and training about anti-corruption policies and procedures	All employees receive Corporate Governance training during the company induction, which includes the Anti-bribery and Corruption Standard Business integrity – Code of Conduct (page 33)
205-3	Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption in FY21 Business integrity – Code of Conduct (page 83) 2021 Corporate Governance Statement

Disclosure Number	Disclosure Title	Location or Explanation
GRI 207: Tax 2019		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on ethics, integrity and governance	Business integrity – Reporting & public disclosure – Tax transparency (page 89)
103-3	Evaluation of the management approach	Business integrity – Reporting & public disclosure – Tax transparency (page 89)
207-1	Approach to tax	Business integrity – Reporting & public disclosure – Tax transparency (page 89) Tax Transparency Report FY20
207-4	Country-by-country reporting	Business integrity – Reporting & public disclosure – Tax transparency (page 89) Tax Transparency Report FY20
GRI 301: Materials 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on environmental & land management	Overview – Creating shared value (page 15) Business integrity – Responsible supply chains (page 87)
103-3	Evaluation of the management approach	Business integrity – Responsible supply chains (page 87)
301-1	Materials used by weight or volume	Performance data – Environment (page 103)
GRI 302: Energy 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (page 22-24)
103-2	Management approach on climate change and decarbonisation strategy	Our response to climate change (page 52)
103-3	Evaluation of the management approach	Our approach to sustainability (page 18) Our response to climate change (page 52) Performance data – Environment (page 103)
302-1	Energy consumption within the organisation	Our response to climate change – Our current carbon footprint (page 60) Performance data – Our response to climate change (page 102)
302-3	Energy intensity	Our response to climate change – Performance metrics, targets & future commitments (page 70)
302-4	Reduction of energy consumption	Our response to climate change – Our current carbon footprint (page 60) Performance data – Our response to climate change (page 102)

GRI Content Index

Disclosure Number	Disclosure Title	Location or Explanation
GRI 303: Water And Effluents 2018		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on environmental and land management	Environment – Water management (page 79) Group Environmental Standard 4 – Water Management
103-3	Evaluation of the management approach	Our approach to sustainability (page 18) Environment – Water management (page 79) Performance data – Environment (page 103)
303-1	Interactions with water as a shared resource	Environment – Water management (page 79)
303-2	Management of water discharge-related impacts	Environment – Water management (page 79)
303-3	Water withdrawal	Environment – Water management (page 79) Performance data – Environment (page 103)
303-4	Water discharge	Environment – Water management (page 79) Performance data – Environment (page 97)
303-5	Water consumption	Environment – Water management (page 79) Performance data – Environment (page 103)
GRI 304: Biodiversity 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on environmental and land management	Environment – Approach to impact management (page 74); Protecting biodiversity (page 76) Group Environment Standard 5 – Land Use and Biodiversity Management
103-3	Evaluation of the management approach	Our approach to sustainability (page 17) Environment – Approach to impact management (page 74); Protecting biodiversity (page 76) Performance data – Environment (page 103)
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside of protected areas	Environment – Protecting biodiversity (page 76)
304-3	Habitats protected or restored	Environment – Protecting biodiversity (page 76) Performance data – Environment (page 103)
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Performance data – Environment (page 103)

Disclosure Number	Disclosure Title	Location or Explanation
GRI 305: Emissions 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on climate change and decarbonisation strategy	Our response to climate change (page 52)
103-3	Evaluation of the management approach	Our response to climate change – Our current carbon footprint (page 60)
305-1	Direct (Scope 1) GHG emissions	Our response to climate change (page 52) Performance data (page 102)
305-2	Energy indirect (Scope 2) GHG emissions	Our response to climate change (page 52) Performance data (page 102)
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Environment – Air quality (page 80) Performance data – Our response to climate change (page 102)
GRI 306: Waste 2020		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on environmental and land management	Environment (page 72) Group Environmental Standard 3 – Mineral Waste Management Group Environmental Standard 7 – General Waste Management
103-3	Evaluation of the management approach	Environment – Mineral residue management (page 78); non-mineral waste (page 78)
306-1	Waste generation and significant waste-related impacts	Environment – Mineral residue management (page 78); non-mineral waste (page 78)
306-2	Management of significant waste-related impacts	Environment – Mineral residue management (page 78); non-mineral waste (page 78)
306-3	Waste generated	Environment – Mineral residue management (page 78); non-mineral waste (page 78) Performance data – Environment (page 103)
GRI 307: Environmental Compliance 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on ethics, integrity and governance	Business integrity – Corporate governance – IGO management system (page 85) Environment (page 72) Environmental Policy
103-3	Evaluation of the management approach	Business integrity – Corporate governance – Conformance with our management system (page 85) Environment (page 72) Performance data – Environment (page 103)
307-1	Non-compliance with environmental laws and regulations	Business integrity – Corporate governance – Conformance with our management system (page 85) Environment (page 72) Performance data – Environment (page 103)

GRI Content Index

Disclosure Number	Disclosure Title	Location or Explanation
GRI 401: Employment 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Annual Report – Our people (page 29) Our people (page 30) Group HR Standard 2 – Diversity, Inclusion and Equal Employment Opportunity
103-3	Evaluation of the management approach	Our approach to sustainability (page 18) Our people (page 30) Performance data – Our people (page 99)
401-1	New employee hires and employee turnover	Our people (page 30) Performance data – Our people (page 99)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annual Report – Our people (page 29) Our people (page 30)
401-3	Parental leave	Annual Report – Our people (page 29) Our people (page 30) Performance data – Our people (page 99)
GRI 402: Labour / Management Relations 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Annual Report – Our people (page 29) Our people (page 30) Group HR Standard 2 – Diversity, Inclusion and Equal Employment Opportunity
103-3	Evaluation of the management approach	Annual Report – Our people (page 29) Our approach to sustainability (page 18) Our people (page 30) Performance data – Our people (page 99)
402-1	Minimum notice periods regarding operational changes	We provide the minimum notice period required by local legislation in the jurisdictions where we work. It is typically two to four weeks and up to six months' notice, depending on the type of role performed by the employee, for termination of employment. In all other cases, as soon as practicable after the identification of the requirement to make a significant change to the business, the Company will inform the employee(s) who are affected and will indicate the time when, or period over which the Company intends to effect the change(s).
MM4	Strikes and lock-outs exceeding one week's duration	Nil for FY21

Disclosure Number	Disclosure Title	Location or Explanation
GRI 403: Occupational Health And Safety 2018		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on safety and wellbeing of our people	Annual Report – Safety & wellbeing (page 29) Safety & wellbeing (page 38) IGO Code of Conduct Safety & Wellbeing Policy
103-3	Evaluation of the management approach	Annual Report – Safety & wellbeing (page 29) Our approach to sustainability (page 18) Safety & wellbeing (page 38) Performance data – Safety & wellbeing (page 101)
403-1	Occupational health and safety management system	Business Integrity – Corporate governance – IGO management system (page 85) Safety & wellbeing (page 38)
403-2	Hazard identification, risk assessment, and incident investigation	Safety & wellbeing (page 38) Common Management System Standard 3 – Risk Management Common Management System Standard 14 – Incident Management
403-3	Occupational health services	Safety & wellbeing – Health and wellbeing (page 41)
403-5	Worker training on occupational health and safety	Common Management System Standard 6 – Training, Competence and Awareness
403-6	Promotion of worker health	Annual Report – Our people (page 29) Safety & wellbeing (page 38)
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Annual Report – Safety & wellbeing (page 29) Business integrity – Code of Conduct (page 83) Safety & wellbeing (page 38)
403-8	Workers covered by an occupational health and safety management system	Annual Report – Safety & wellbeing (page 29) Business integrity – Corporate governance – IGO management system (page 85)
403-9	Work-related injuries	Annual Report – Safety & wellbeing (page 29) Safety & wellbeing (page 38) Performance data – Safety & wellbeing (page 101)
403-10	Work-related ill health	Safety & wellbeing (page 38) Performance data – Safety & wellbeing (page 101)

GRI Content Index

Disclosure Number	Disclosure Title	Location or Explanation
GRI 404: Training and Education 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Our people (page 30) Common Management System Standard 6 – Training, Competence and Awareness
103-3	Evaluation of the management approach	Our people (page 30) Performance data – People (page 99)
404-2	Programs for upgrading employee skills and transition assistance programs	Our people – Developing our people (page 32)
404-3	Percentage of employees receiving regular performance and career development reviews	100 per cent
GRI 405: Diversity and Equal Opportunity 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Annual Report – Our people (page 29) Our people (page 30) IGO Code of Conduct Group HR Standard 2 – Diversity, Inclusion and Equal Employment Opportunity
103-3	Evaluation of the management approach	Annual Report – Our people (page 29) Our approach to sustainability (page 18) Our people – More than diversity (page 34) Performance data – People (page 99)
405-1	Diversity of governance bodies and employees	Annual Report – Our people (page 29) Our people – More than diversity (page 34) Performance data – People (page 99)
405-2	Ratio of basic salary and remuneration of women to men	Annual Report – Remuneration report (page 50)
GRI 406: Non-Discrimination 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Annual Report – Our people (page 29) Our people (page 30)
103-3	Evaluation of the management approach	2021 Corporate Governance Statement
406-1	Incidents of discrimination and corrective actions taken	2021 Corporate Governance Statement

Disclosure Number	Disclosure Title	Location or Explanation
GRI 406: Non-Discrimination 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Annual Report – Our people (page 29) Our people (page 30)
103-3	Evaluation of the management approach	2021 Corporate Governance Statement
406-1	Incidents of discrimination and corrective actions taken	2021 Corporate Governance Statement
GRI 407: Freedom of Association and Collective Bargaining 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on culture, diversity and our people	Annual Report – Our people (page 29) Our people (page 30)
103-3	Evaluation of the management approach	2021 Corporate Governance Statement
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	IGO recognise our people’s fundamental right to negotiate conditions of employment either individually or collectively. Reflecting our continued efforts to establish a culture of inclusion and positive relationships with our workforce, no time was lost due to industrial issues involving an IGO employee during FY21.
GRI 411: Rights of Indigenous Peoples 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on protecting cultural heritage and supporting community and regional development	Communities & Traditional Owners (page 44) Stakeholder Policy Human Rights Policy Common Management System Standard 7 – Communication, consultation and participation
103-3	Evaluation of the management approach	Our approach to sustainability (page 18) Communities & Traditional Owners (page 44)
411-1	Incidents of violations involving rights of Indigenous peoples	Communities & Traditional Owners (page 44) 2021 Corporate Governance Statement
MM5	Total number of operations taking place in or adjacent to indigenous peoples’ territories, and number and percentage of operations or sites where there are formal agreements with indigenous peoples’ communities	IGO recognises the local Indigenous communities' rights and interests in the land on which we operate and explore. IGO has a formal Mining Rights Agreement in place with the Ngadju People in relation to its Nova Operation. IGO has numerous formal agreements in place with local Indigenous people in relation to IGO’s exploration activities and tenure. These arrangements include heritage agreements with Traditional Owners. Annual Report – Nova Operation (pages 16-18); Tropicana Operation (page 19); Lithium Joint Venture (pages 20-21); Regional exploration and development (pages 22-25) Communities & Traditional Owners (page 44)

GRI Content Index

Disclosure Number	Disclosure Title	Location or Explanation
GRI 412: Human Rights Assessment 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on ethics, integrity and governance	Business integrity – Responsible supply chains – Combating modern slavery (page 88); Human rights & modern slavery (page 89) Modern Slavery Statement Human Rights Policy
103-3	Evaluation of the management approach	Business integrity – Responsible supply chains – Combating modern slavery (page 88); Human rights & modern slavery (page 89)
412-1	Operations that have been subject to human rights reviews or impact assessments	Our Modern Slavery Statement includes our approach to human rights reviews and assessments.
412-2	Employee training on human rights policies or procedures	All employees receive Corporate Governance training during the Company induction, which covers the IGO Human Rights Policy Common Management System Standard 6 – Training, Competence and Awareness
GRI 413: Local Communities 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on supporting community and regional development	Annual Report – Communities & Traditional Owners (page 30) Communities & Traditional Owners (page 44) Our financial contributions – Supporting local and aboriginal businesses (page 93) Stakeholder policy IGO Group Community Standard 2 – Aboriginal Employment & Business Development
103-3	Evaluation of the management approach	Annual Report – Communities & Traditional Owners (page 30) Our approach to sustainability (page 18) Communities & Traditional Owners (page 44) Performance data – Our financial contributions (page 105)
413-1	Operations with local community engagement, impact assessments, and development programs	100 per cent. IGO manages one mine operation. The Nova Operation has implemented a local community engagement approach, conducts social and environmental impact assessments, and has a range of development programs in place. Annual Report – Communities & Traditional Owners (page 30) Communities & Traditional Owners (page 44)
413-2	Operations with significant actual and potential negative impacts on local communities	Communities & Traditional Owners (page 44)
MM6	Significant disputes relating to land use, customary rights of local communities and indigenous peoples	In FY21, IGO had no disputes relating to land use with respect to our Operation or exploration activities
MM7	Grievance mechanisms used to resolve disputes relating to land use, customary rights of local communities and Indigenous peoples, and the outcomes	Our approach to sustainability – Engaging our stakeholders (page 25) In FY21, IGO received no material (as defined in the glossary) stakeholder complaints.

Disclosure Number	Disclosure Title	Location or Explanation
GRI 415: Public Policy 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on ethics, integrity and governance	IGO Code of Conduct Group Governance Standard 8 – Anti-bribery and corruption
103-3	Evaluation of the management approach	2021 Corporate Governance Statement
415-1	Political contributions	In accordance with the IGO Code of Conduct, no political contributions were made during FY21.
GRI 419: Socio-Economic Compliance 2016		
103-1	Explanation of the material topic and boundary	Our approach to sustainability – Reporting what matters (pages 22-24)
103-2	Management approach on ethics, integrity and governance	Business integrity (page 82) Communities & Traditional Owners (page 44) Group Community Standard 1 – Corporate giving
103-3	Evaluation of the management approach	Business integrity (page 82) Communities & Traditional Owners (page 44)
419-1	Non-compliance with laws and regulations in the social and economic area	Business integrity (page 82) Performance data – Communities & Traditional Owners (page 102); Our financial contributions (page 105)
Artisanal and Small-Scale Mining		
MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Nil
Resettlement		
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Nil

GRI Content Index

Disclosure Number	Disclosure Title	Location or Explanation
Other Material Topics		
103-1, 103-2	Explanation of the material topic and boundary Management approach on capital allocation and growth	Annual Report – Operational scorecard and outlook (page 14); Nova Operation (pages 16-18); Tropicana Operation (page 19); Lithium Joint Venture (pages 20-21); Regional exploration & development (pages 22-25) Our approach to sustainability – Reporting what matters (pages 22-24)
103-1, 103-2	Explanation of the material topic and boundary Management approach on tailings storage	Our approach to sustainability – Reporting what matters (pages 22-24) Environment – Mineral residue management (page 78) Common Management System Standard 3 – Risk Management Common Management System Standard 13 – Emergency Preparedness and Business Continuity Planning
MM3	Overburden, rock, tailings and sludges and their associated risks	Our approach to sustainability – Reporting what matters (pages 22-24) Environment – Mineral residue management (page 78) Performance data – Environment (page 103) IGO Group Environmental Standard 3 – Mineral Waste Management
MM10	Number and percentage of operations with closure plans	100 per cent

Glossary

\$A	Australian Dollars
ACCU	Australian carbon credit units
AMEC	Association of Mining and Exploration Companies
AusIMM	Australasian Institute of Mining and Metallurgy
Au	Gold
BEV	Battery electric vehicle
Biodiversity	Biodiversity describes the variety of life forms: the different plants, animals and microorganisms, the genes they contain, and the ecosystems they form. It is usually considered at three levels: genetic diversity, species diversity and ecosystem diversity. Also referred to as biological diversity.
Boundary	<p>Stakeholder boundary describes where the identified material topic(s) impacts the reporting organisation's business and stakeholders.</p> <ul style="list-style-type: none"> – Internal boundary typically includes employees, contractors, shareholders, investors and joint venture partners. – External boundary typically includes neighbouring communities within the Company's operational vicinity, Traditional Owners, suppliers, customers, governments, non-government organisations, special interest groups, civil society, and learning and research partners.
Climate change	Any significant change in the measures of climate lasting for an extended period of time. Climate change includes major changes in temperature, precipitation or wind patterns, among others, that occur over several decades or longer.
Co	Cobalt
CO₂-e	Carbon dioxide equivalent
Cu	Copper
DMIRS	Department of Mines, Industry Regulation and Safety, Western Australia
Downstream	The term downstream entities are based on the concept of a production chain that extends from the extraction of raw materials to the use of a good or service by an end-user. Downstream refers to those organisations that play a role in the distribution or use of goods and services provided by the reporting organisation, or, more generally, play a role in a later step in the production chain than the organisation itself.
DWER	Department of Water and Environmental Regulation, Western Australia
EBITDA	<p>Earnings Before Interest, Tax, Depreciation and Amortisation</p> <p>Underlying EBITDA is a non-IFRS measure and comprises net profit or loss after tax, adjusted to exclude 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.</p>
EM	Electromagnetic
EM conductors	Electromagnetic conductors returned from EM surveys
Emission	For the purpose of reporting in accordance with the National Pollutant Inventory, emission means the release of a substance to the environment, whether in pure form or contained in other matter, and whether in solid, liquid or gaseous form.

Glossary

Engagement	Interactions between people, often a company and its stakeholders. Engagement includes consultation, communication, education and public participation.
ERF	Emissions reduction fund
ESG	Environment, social and governance
FBI CRC	Future Battery Industries Cooperative Research Centre
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 investment and mineral interests.
FY	financial year or fiscal year (1 July to 30 June)
GHG	<p>Greenhouse gas</p> <p>Under the Australian Government <i>National Greenhouse and Energy Reporting Act 2007</i> (NGER), greenhouse gases are the six groups of gases a reporting organisation report against, including:</p> <ul style="list-style-type: none"> – Carbon dioxide – Methane – Nitrous oxide – Sulphur hexafluoride – A hydrofluorocarbon of a kind specified in the NGER regulations – A perfluorocarbon of a kind specified in the NGER regulations
GJ	Gigajoule
GRI	<p>Global Reporting Initiative</p> <p>GRI's vision is that reporting on economic, environmental, and social performance by all organisations is as routine and comparable as financial reporting. GRI accomplishes this vision by developing, continuously improving and building capacity around the use of the GRI's Sustainability Reporting Framework. All reporting framework components are developed using a global, multi-stakeholder consensus seeking approach.</p>
GWW	Great Western Woodlands
ha	Hectares
HPI	<p>High potential incidents</p> <p>These incidents are classified as:</p> <ul style="list-style-type: none"> – All incidents for which the worst credible potential consequence is assessed as being a serious injury (with a lost time injury of greater than two weeks), or a permanent partial disabling injury; and – Those incidents automatically defined as HPIs as per IGO's reporting standard. These include incidents involving mobile plant and equipment, fires and explosions, falls and falling objects near people, geotechnical failures and inrush, electrical shocks, and pressure vessel failures.
ICMM	International Council on Mining and Metals
IGO	IGO Limited (the 'Company')
IPA	<p>Indigenous Protected Area</p> <p>An IPA is an area of land or sea that is voluntarily declared to be a protected area by the Traditional Owners. IPAs are managed in accordance with international guidelines developed by the International Union for the Conservation of Nature. The Australian program was established 1997 by the Australian Government.</p>
JV	Joint Venture
kg	Kilogram
kL	Kilolitre
KWh/t	Kilowatt hour per tonne

Land clearing	Clearing means (a) the killing or destruction of; (b) the removal of; (c) the severing or ringbarking of trunks or stems of; or (d) the doing of any other substantial damage to, some or all of the native vegetation in an area; and includes the draining or flooding of land, the burning of vegetation, the grazing of stock, or any other act or activity that causes (e) the killing or destruction of; (f) the severing of trunks or stems of; or (g) any other substantial damage to, some or all of the native vegetation in the area.
Li	Lithium
Lithium Joint Venture	In FY21, Tianqi Lithium Corporation (51%) and IGO Limited (49%) entered into a new joint venture (Lithium JV), with a focus on developing and operating world class lithium assets. The Lithium JV is currently focused on its lithium assets in Western Australia which comprise of a 51% stake in the Greenbushes Lithium Mine and 100% ownership of the Kwinana Lithium Hydroxide Refinery. The Lithium JV is global lithium partnership between IGO and Tianqi, a lithium industry leader, and will be the exclusive vehicle for any future lithium related investments outside of China.
Local community	Refers to communities that will be impacted directly and indirectly by the organisation's activities, including exploration, mine operations and those that will be most affected by closure.
LTI	Loss time injury An injury or illness that results in the employee or contractor being unable to attend work on the next calendar day after the day of the injury, or any day subsequent to that. If a suitably qualified medical professional advises that the injured person is unable to attend work on the next calendar day after the injury, regardless of the injured person's next rostered shift, a lost time injury is deemed to have occurred.
LTIFR	Lost time injury frequency rate This is the frequency rate for lost time injuries. It is calculated by the number of lost time injuries / total hours worked (manhours) x 1,000,000
M	Million
Material	Material is the threshold at which an issue or topic becomes important enough to be reported. Not all material topics are of equal importance, and the emphasis should reflect the relative priority of material topics and indicators.
Material topic	A topic that reflects a reporting organisation's significant economic, environmental and social impacts; or that substantively influences the assessments and decisions of stakeholders.
ML	Megalitre. One million metric litres
MTI	Medical treatment injury An injury that either requires treatment by, or under the specific order of, a medical practitioner, or could be considered as being one that would normally be treated by a medical practitioner.
MTIFR	Medically treated injury frequency rate This is the frequency rate for medically treated injuries. It is calculated by the number of MTI / total hours worked (manhours) x 1,000,000
Mt	Million metric tonnes
Mtpa	Million metric tonnes per annum
MW	Megawatt
MWh	Megawatt hours
NGER	National Greenhouse and Energy Reporting The NGER scheme is a single national framework for reporting and disseminating company information about greenhouse gas emissions, energy production, energy consumption, and other information specified under NGER legislation.
NNTAC	Ngadju Native Title Aboriginal Corporation

Glossary

NPAT	Net Profit After Tax
NPI	National pollutant inventory A publicly available internet database of emissions and transfers of 93 substances from industrial facilities and diffuse sources in Australia.
Ni	Nickel
oz	Ounce
PAF	Potentially acid forming
Reporting period	One financial year, beginning 1 July and ending 30 June
ROM	Run-of-mine pad
RWI	Restricted work injury Injuries that require an individual to do something other than their normal job.
RWIFR	Restricted work injury frequency rate This is the frequency rate for restricted work injuries. It is calculated by the number of RWI / total hours worked (manhours) x 1,000,000
Scope 1 greenhouse gas (GHG) emissions	Emission of greenhouse gas, in relation to a facility, means the release of gas into the atmosphere as a direct result of an activity or series of activities (including ancillary activities) that constitute the facility. These are emissions owned or controlled by IGO.
Scope 2 greenhouse gas (GHG) emissions	Emission of greenhouse gas, in relation to a facility, means the release of greenhouse gas into the atmosphere as a direct result of one or more activities that generate electricity, heating, cooling or steam that is consumed by the facility but that do not form part of the facility. These are emissions bought in from third parties.
Scope 3 greenhouse gas (GHG) emissions	Indirect greenhouse gas emissions other than scope 2 emissions that are generated in the wider economy. They occur as a consequence of the activities of a facility, but from sources not owned or controlled by that facility's business.
SF6 Stock	Emissions of sulphur hexafluoride from gas insulated switch gear and circuit breaker applications.
SI	Serious injury A lost time injury where: <ul style="list-style-type: none">– The injured person is off work for more than two calendar weeks; or– Involves unconsciousness arising from inhalation of fumes or poisonous gases; or asphyxiation due to lack of oxygen or displacement of oxygen by an inert gas; or– Results from an accident, including fuming, arising from the use of explosives or blasting agents.
Social licence to operate	The level of acceptance a population or community has for an operation, company or industry.
SPI	Serious potential incident Incidents where the likely potential outcome is a fatality, permanent disabling injury, or irreversible or widespread health impacts. Usually there are no critical controls remaining to prevent impact to people, and the actual outcome is dependent on chance.

Stakeholder	A person or group that is influenced by, or can influence, an organisation.
Sustainable development	Development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Sustainable development typically encompasses the three dimensions of economic, environmental and social. It refers to broader environmental and societal interests, rather than to the interests of specific organisations.
SWIS	South West Interconnected System of Western Australia. SWIS is an electricity provider sourcing energy from a wide range of sources, including wind farms, solar and other renewables.
t	Metric tonnes
TCFD	Taskforce on Climate-related Financial Disclosures
Tropicana Operation	Tropicana Gold Mine, divested by IGO in May 2021
TRIFR	Total reportable injury frequency rate Many companies, including IGO, differentiate between total recordable injuries and total reportable injuries and the associated frequency rates. In Western Australia, total reportable injuries are defined by law, in that they include lost time injuries and reportable restricted work injuries. The frequency rate is calculated by the number of lost time and restricted work injuries / total hours worked (manhours) x 1,000,000
TSF	Tailings storage facility
Waste rock	The sub-grade rock displaced during underground or surface mining operations
Water consumption	Defined in the GRI Reporting Standards as the sum of all water that has been withdrawn and incorporated into products, used in the production of crops or generated as waste, has evaporated, transpired, or been consumed by humans or livestock, or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party over the course of the reporting period. For IGO, this includes total water in product, water in paste holdup, water in tailings, decant water recycled, and evaporation and other losses.
Water discharge	Defined in the GRI Reporting Standards as the sum of effluents, used water, and unused water released to surface water, groundwater, seawater, or a third party, for which the organisation has no further use, over the course of the reporting period. For the IGO, this includes water discharged to licenced irrigation area.
Water withdrawal	Defined in the GRI Reporting Standards as the sum of all water drawn from surface water, groundwater, seawater, or a third party for any use over the course of the reporting period. For IGO, this includes groundwater from production bores, mine seepage, ore moisture and precipitation.
Workers' compensation	Payments required by law to be made to an employee who is injured or disabled in relation to work.

Glossary

References

AngloGold Ashanti	https://www.anglogoldashanti.com/
Audit and Risk Committee Charter	https://www.igo.com.au/site/PDF/1fe29821-9b7a-4ba8-87c1-10b11bfc758f/AuditandRiskCommitteeCharter
Climate Change Policy	https://www.igo.com.au/site/PDF/2219d43a-8427-446e-8842-3b2a6cf2b2be/ClimateChangePolicy
Corporate Governance Statement	https://www.igo.com.au/site/our-business/governance
Downstream Processing	https://www.igo.com.au/site/operations/downstream-processing
Environmental Policy	https://www.igo.com.au/site/PDF/20510330-308c-4045-9c6a-4d45f85f4f14/EnvironmentalPolicy
Global Reporting Initiative (GRI) Sustainability Reporting Standards	https://www.globalreporting.org/standards
Human Rights Policy	https://www.igo.com.au/site/file/146/view/20201223HumanRightsPolicy_SignedV1.0.pdf
IGO Annual Report	https://www.igo.com.au/site/investor-center/annual-reports
IGO Code of Conduct	https://www.igo.com.au/site/PDF/3175_2/codeofconduct
IGO Common Management System Standards	https://www.igo.com.au/site/work-with-us/suppliers-information
IGO Group Community Standards	https://www.igo.com.au/site/caring/community
IGO Group Environmental Standards	https://www.igo.com.au/site/caring/environment
IGO Group Governance Standards	https://www.igo.com.au/site/our-business/governance
People and Performance Committee Charter	https://www.igo.com.au/site/PDF/5af2d18c-01c5-4eae-826d-8c58bedae6dd/PeopleandPerformanceCommitteeCharter
Risk Management Policy	https://www.igo.com.au/site/PDF/6f482c5b-489e-49b9-8fb6-2cb105a9af92/SafetyandWellbeingPolicy
Safety & Wellbeing Policy	https://www.igo.com.au/site/PDF/6f482c5b-489e-49b9-8fb6-2cb105a9af92/SafetyandWellbeingPolicy
Stakeholder Policy	https://www.igo.com.au/site/PDF/3a4e3879-5dde-41ea-bbcd-97f578f2d9e9/StakeholderPolicy
Sustainability Committee Charter	https://www.igo.com.au/site/PDF/f79063e4-17fe-4358-9b6a-3bb1bb9125f8/SustainabilityCommitteeCharter
Tailings Dam Disclosure	https://www.igo.com.au/site/PDF/2784_2/20190613igotailingsdamdisclosurecoverletterv10
Tax Transparency Report	https://www.igo.com.au/site/PDF/cde7c25d-0291-4f24-b9a7-210079a27cf7/TaxTransparencyReportFY20
Workplace Gender Equality Report	https://www.igo.com.au/site/our-business/governance
Tianqi Lithium	https://www.tianqilithium.com.au/site/content/

ASSURANCE PRACTITIONER REPORT ON LIMITED ASSURANCE ENGAGEMENT RELATING TO SUSTAINABILITY REPORTING

To the Directors of IGO Limited

Conclusion

We have undertaken a limited assurance engagement on the subject matter, as detailed below and presented in the IGO Limited (“IGO”) Sustainability report (the report) for the period 1 July 2020 to 30 June 2021.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter, as detailed below and presented in the report for the year 1 July 2020 to 30 June 2021 is not presented fairly in accordance with the criteria as presented below.

Subject matter and criteria

The subject matter and criteria for our limited assurance engagement included the following for the period 1 July 2020 to 30 June 2021:

Subject matter	Criteria applied by IGO
<p>Our review was limited to the following material topics:</p> <ol style="list-style-type: none"> Socio economic contributions - Corporate Giving, Expenditure to Ngadjju people (on pages 3, 5, 15, 25, 45, 46, 49, 94, 102, 105) Lost time injury frequency rates (‘LTIFR’) (on page 101) Estimated closure costs - Rehabilitation costs (on page 81) Greenhouse gas emissions - Scope 1 & Scope 2 Emissions (on pages 15, 60, 102, 103) 	<p>In preparing the selected information identified as subject matters, IGO applied the following criteria:</p> <ul style="list-style-type: none"> Relevant Global Reporting Initiatives (‘GRI’) Standards for sustainability reporting as described in the GRI Index on pages 106-120 of the Sustainability Report IGO’s self-determined criteria for reporting information as disclosed in the Sustainability Report

Management’s responsibilities

The management of IGO Limited is responsible for the preparation of the Sustainability report in accordance with criteria as set out by IGO Limited and for the selection of the sustainability information to be assessed.

The responsibility of the company’s management includes the selection and application of appropriate methods to prepare the Sustainability report as well as the use of assumptions and estimates for individual disclosures which are reasonable under the circumstances. Furthermore, the responsibility of management includes the maintenance of the system of internal controls for the preparation of the Sustainability report, which is free of material, intended or unintended, misstatements.

Our independence and quality control

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and apply Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

Assurance practitioner's responsibilities

Our responsibility is to express a limited assurance conclusion based on our work performed on the Sustainability report of IGO Limited.

We conducted our limited assurance engagement in accordance with the Standard on Assurance Engagements *ASAE 3000: Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. That standard requires that we comply with ethical requirements, including professional independence requirements, apply Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* and plan and perform our procedures to obtain limited assurance about whether any matters come to our attention that causes us to believe that the disclosures relating to the subject matter in the Sustainability Report of the company for the year 1 July 2020 to 30 June 2021 has not been prepared, in all material respects with reference to relevant Global Reporting Initiative ('GRI') Standards for sustainability reporting and IGO's self-determined criteria. This does not mean that separate conclusions are expressed for each subject matter.

In a limited assurance engagement, the evidence gathering procedures are more limited than for a reasonable assurance engagement, and therefore significantly less assurance is obtained than in a reasonable assurance engagement. The procedures selected depend on our judgement.

In forming our conclusion on the subject matter, we performed, amongst others, the following procedures:

- Obtaining an understanding of the structure of the organisation and of the stakeholder engagement;
- Review IGO's processes to identify and determine material topics and sustainability information to be included in the Sustainability Report with examination of underlying materiality assessments;
- Determining whether material topics relevant to the subject matter identified during our procedures had been adequately disclosed;
- Make enquiries of personnel involved in the preparation of the sustainability report regarding the preparation process, the underlying internal control system and selected sustainability information;
- Agreeing Socio-Economic contributions to supporting documentation;
- Performing analytical procedures on Scope 1 and Scope 2 emissions, and agree to work performed by external consultant;
- Assessing reasonableness of Lost Time Injury Frequency rate, including the underlying inputs;



- Comparison of selected sustainability information with corresponding data in the Consolidated Financial statements and in the group management report; and
- Assessing the presentation of selected sustainability information regarding the sustainability performance.

BDO Audit (WA) Pty Ltd

A handwritten signature in black ink, appearing to read 'P. Murdoch', is written over a horizontal line. Above the signature, the letters 'BDO' are handwritten in a light blue or grey color.

Phillip Murdoch

Director

Perth, 27 August 2021

IGO Limited
ABN 46 092 786 304
Suite 4 Level 5
South Shore Centre
85 South Perth Esplanade
South Perth WA 6151
Postal
PO Box 496
South Perth WA 6951
Joanne McDonald
Company Secretary and Head
of Corporate Affairs
+61 8 9238 8300
contact@igo.com.au

igo.com.au