



MAKING A DIFFERENCE



SUSTAINABILITY REPORT 2019



MAKING A DIFFERENCE

WHO WE ARE

Independence Group NL ('IGO' or 'the Company') is a leading ASX-listed exploration and mining company with a strategic focus on metals that are critical to energy storage and renewable energy. Headquartered in Perth, Western Australia, the Company owns 100 per cent of the Nova nickel-copper-cobalt Operation and a 30 per cent non-operated interest in the Tropicana Operation, a Joint Venture with AngloGold Ashanti. In addition, the Company is pursuing aggressive growth through its portfolio of high-quality belt scale exploration projects across Australia and overseas that prioritise nickel and copper exploration and discovery.

Stock Exchange Listing

Independence Group NL is a company 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.

ABOUT THIS REPORT

This is IGO's fifth Sustainability Report and presents our sustainability performance for the period 1 July 2018 to 30 June 2019 (FY19). This report forms part of IGO's annual corporate reporting suite and is best read in conjunction with IGO's 2019 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 & Metals Sector Supplement. It addresses those aspects deemed material to IGO and our stakeholders. For details on the approach of this Sustainability Report, refer to page 69.

The 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. Where applicable, information and performance data are included for the non-managed Tropicana Joint Venture. Additional information about AngloGold Ashanti's sustainability performance at the Tropicana Operation can be found online at www.anglogoldashanti.com.

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 letter on page 100.

FORWARD LOOKING STATEMENT

This report includes forward looking information 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', or other similar words 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, which 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 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.

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CHAIRMAN AND CEO MESSAGE



Ladies and Gentlemen,

It is our pleasure to present IGO's Sustainability Report for the 2019 financial year, during which we have made significant improvements to our business and delivered as promised across most areas. These outcomes are the result of hard work and the high calibre of our people, whether they be IGO employees or contractors.

There are things we could have done better, and we have clear opportunities for improvement. With this in mind, this report provides an evaluation of our sustainability performance over the last year and our plans for the future.

At the time of preparing this report, it is with great sadness that we note the recent death of an extended team member as a result of an incident at our Nova Operation in September 2019. Our thoughts are with his family, friends and work mates. This was announced to the ASX at the time. An investigation is ongoing and we will share information when appropriate, including in future reports.

Our purpose and strategy

At IGO we are proud to have clarity of purpose. Our purpose informs our strategic aspiration – to become a globally relevant producer of materials critical to clean energy. To deliver on this strategy, we continue to actively pursue step-change organic growth through our portfolio of belt-scale exploration projects in Australia and internationally. Such exploration is fundamentally dependant on land access and this in turn is dependent on the quality of our relationships with our stakeholders. Our stakeholders, whether they be shareholders, employees, local communities, governments or other organisations, are increasingly interested in how we realise our business strategy. To fulfil this expectation – our focus is clear – we must make products safely, ethically and sustainably.

Values

Organisational values are important. They shape the behaviours of our people and embody our organisation's culture. Many companies have sought to articulate their values, as we have in the past, by selecting individual words to express generic virtues. This approach fails to reflect the complex emotional response triggered by real, heart-felt values, nor does it differentiate IGO as the extraordinary organisation that we are. Consequently, we engaged with our people to understand the current yet unspoken values of the business and then re-imagine and co-create a shared set of values that will serve us into the future.

We care

We care about our social licence to operate and work hard to understand and respond to the positive and negative impacts of our activities. By embedding environmental, social and governance considerations as core elements in the management of our business, together with our operational and financial analysis, we are confident that we are, more often than not, achieving the desired balance. In FY19, we had no significant environmental incidents, nor any material community issues. We are not, nor have we been subject to, any legal actions or prosecutions related to our activities.

In FY19, none of IGO's people were seriously hurt. We have made changes to our leadership approach and our systems to further promote a culture that prioritises the care and wellbeing of our people. Pleasingly, significant improvements were made in our safety performance, notably a reduction in the frequency rates of lost time injuries and medically treated injuries. We also saw a lower number of serious potential incidents indicating a more active and visible safety leadership by our people.

Our care goes beyond workplace safety as we are also concerned about the general wellbeing of our people. It is with pride that we introduced paid Family and Domestic Violence Leave for affected employees during the year.

In FY19, our community consultation and engagement efforts included the completion of a social impact assessment study related to our Nova Operation and Fraser Range exploration activities.



This involved the completion of local community meetings, numerous one-on-one interviews and social media surveys. The study specifically sought feedback from the Ngadju people, being the native title holders of the land in which the Nova Operation and much of our exploration activity in the Fraser Range is situated. As an outcome, IGO now has a clearer understanding of both our economic contribution to the broader community, and the community's expectations regarding the way we operate.

IGO's greatest environmental impact is land clearing associated with our exploration activities. We continually look to new technologies that will better focus our drilling efforts, the completion of studies to understand and mitigate our impacts, and processes to improve the effectiveness of our rehabilitation efforts.

In June 2018, IGO ceased mining at the Long Operation after 16 years and placed the mine into care and maintenance. IGO is proud of both the way we assisted those employees who lost jobs as a consequence of the mine's closure and our consultation with the affected host community in Kambalda. We are also proud of the environmental clean up and the remedial works that were completed before the sale of the Long Operation to Mincor Resources NL in May 2019.

As our business grows, it is important that we continue to work with integrity and strengthen our internal controls. During FY19, we launched our first Human Rights Policy and updated our Whistleblower Policy. We have also continued work to meet our compliance obligations in

accordance with the Australian *Modern Slavery Act 2018* and to better understand our supply chain. We have also introduced a set of IGO environmental management standards to ensure that we operate at a level beyond simple statutory compliance.

We are thrilled that our alignment to clean energy is complemented by our commitment to being proactively green. We achieve this by embracing renewable energy and innovation to reduce our carbon footprint. This supports our response to climate change and our progress in meeting the recommendations set by the Task Force on Climate-related Financial Disclosures.

An engaged workforce

Over the last few years we have shared a journey with our people to shape the IGO culture - to deliver the type of organisation that our people want to be a part of, and of which they can be proud. This has involved everyone in the business in diverse ways, including conducting the employee engagement and opinion surveys undertaken since December 2016, the culture and values workshops, one-on-one conversations, and programs of work to ensure our findings are implemented.

We are proud of what we have achieved and continue to be impressed with our insightful, engaged people. This has enabled us to shape a unique company culture. Our employee engagement score increased by 15 per cent year-on-year to 70 per cent in 2019, showing a significant improvement in how our people feel about IGO. Importantly, 86 per cent of our survey

respondents indicated that they are proud to work for IGO, and 82 per cent indicated that their career intention was to stay at IGO. These results are all better than the external benchmarking norm - and great to see - but we did not need these to know how good our culture is. We see it and feel it as we interact with the people in the business every day.

Responding to our stakeholders

On behalf of the Board and Executive Leadership Team, we extend our thanks to everyone who has contributed to IGO's pursuit of its purpose. In this, our fifth Sustainability Report, we have again sought to further improve our conformance to the Global Reporting Initiative (GRI) Standards and make improvements as suggested by our stakeholders. We encourage your feedback.

Thank you for your ongoing support

PETER BILBE
CHAIRMAN

PETER BRADFORD
MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER

FY19 SNAPSHOT



BUSINESS INTEGRITY

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Re-imaged and co-created our Values with engagement from our people, which embody the IGO culture.

Launched the IGO Human Rights Policy, supporting the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Released our first Tax Transparency Report.

Publicly disclosed IGO's tailings storage facility management practices.

RESPONSIBLE OPERATIONS

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There were no fatalities or serious injuries to IGO employees or contractors during FY19.

Lost Time Injury Frequency Rate per one million hours worked was 1.37, down from 2.39 in FY18.

Total Reportable Injury Frequency Rate for FY19 was 9.58, down from 19.14 in FY18.

Year-on-year improvement in gender diversity with:

- 38.5 per cent of FY20 graduates recruited are female;
 - 33.1 per cent of women in senior executive roles; and
 - award of 27 per cent of internal promotions to female candidates, along with 60 per cent of manager promotions to female candidates.
-

Launched the first internal IGO mentoring program in partnership with Metisphere, designed around leadership development and cross-divisional connection.

Introduced our service recognition program to celebrate the long-term commitment of IGO employees.

Company-wide employee engagement survey showed positive improvements across many areas:

- overall engagement score of 70 per cent, representing an increase of 15 per cent from the 2018 survey;
 - 90 per cent of those surveyed said IGO has a work environment accepting of diverse backgrounds; and
 - 86 per cent of those surveyed indicated that they are proud to work for IGO.
-

Established the IGO Mental Health and Wellbeing Framework, centered on supporting our people through all stages of their employment.

Rehabilitated 137ha of disturbed land.

There were no material environmental spills or incidents.

Participated in a research study with the Curtin University ARC Centre for Mine Site Restoration to better understand the health of our topsoil available for rehabilitation and mine closure.



OUR RESPONSE TO CLIMATE CHANGE

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We are on track to complete construction of our 5.7MW photovoltaic solar power generation system during FY20.

We introduced new commitments to help us meet the requirements of the Task Force on Climate-related Financial Disclosures.



MAKING A DIFFERENCE IN THE COMMUNITY

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\$3.3M in production royalty payments to the Ngadju Native Title Aboriginal Corporation during FY19.

Over \$475,000 invested in Corporate Giving over the year compared to \$252,000 in FY18.

IGO's Corporate Giving contributions made a difference to over 46 organisations and programs during FY19.

111,459kg of surplus produce and food was distributed to 80 charitable agencies across Perth during FY19, through our volunteer program with OzHarvest.

Over 80 IGO employees participated in IGO volunteer opportunities in FY19.

Positive results from the IGO social impact assessment receiving over 300 stakeholder responses from our host communities of Norseman and Esperance.



OPTIMISING THE BUSINESS VALUE

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\$5.64M paid to local community suppliers during FY19.

95 per cent of IGO suppliers are located locally to our operations or within Western Australia.

\$5.1M spend on Aboriginal owned or managed businesses.

We progressed our pre-feasibility study to understand the downstream processing potential to directly produce nickel sulphate, targeted specifically for the battery market.

OUR PURPOSE AND STRATEGY

THE IGO PURPOSE

Making a Difference

We believe in a world where people power makes amazing things happen.

Where technology opens up new horizons and clean energy makes the planet a better place for every generation to come. 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.

Our purpose gives meaning to what we do, beyond just being a mining company.

Our purpose narrative gives context to and communicates our story. We are finding and producing the metals that are critical to the development of clean energy solutions. These include nickel, copper and cobalt, which are increasingly being used in batteries that power electric vehicles and provide grid scale energy storage as well as green energy generation such as solar and wind power. Power generated from these greener sources will contribute to decreasing carbon emissions emitted into the air rather than traditional non-renewable energy sources for power.

Our purpose was co-created by people from all across the IGO business; from the board room to our operations. Collectively our people told us that making a difference is what they want to do, and why we all want to come to work.

Our purpose gives meaning to what we do, beyond just being a mining company. At IGO, we want to make a positive contribution to the world, not only by delivering value to shareholders but also by making the world a better place for future generations to come.

IGO STRATEGY

Our strategy is to become a globally relevant producer of materials critical to clean energy.

Our 100 per cent owned Nova nickel-copper-cobalt Operation is aligned to this strategy, and whilst our 30 per cent interest in the Tropicana Operation is not, Tropicana continues to be core to the portfolio delivering strong free cash flow and potential for further growth in line with our strategy.

To deliver on our strategy, we are actively pursuing step-change organic growth through our portfolio of belt scale exploration projects in Australia and internationally. Our diverse in-house team has a wide breadth of experience and expertise firmly aligned with our strategic focus on energy storage and transmission metals.

IGO has established a commanding position through our consolidation of an extensive brownfields ground position in the highly prospective Fraser Range, to take advantage of our major infrastructure investment and advancing geological understanding at the Nova Operation. Our discovery portfolio also includes belt-scale greenfield opportunities in the Northern Territory at the expanded Lake Mackay Project, the 100 per cent owned Raptor Project, the new West Kimberley Project, as well as the Frontier Project in Eastern Greenland. In addition, we have entered into a number of strategic investments and exploration joint ventures.



We are living our strategy through our actions, such as endeavouring to be proactively green and embracing renewable energy, innovation and technology to reduce our carbon footprint. This is demonstrated in the current construction of the solar farm at the Nova Operation, and our investigation and development of numerous ways to introduce electrification into our Nova mining Operation.

We are also focused on vertical integration across the clean energy value chain with ongoing workstreams to investigate the opportunity for IGO to have exposure to the downstream nickel sulphate, and potential cathode precursor chemicals production. This would unlock greater value from the metals we produce whilst also unlocking value via the supply chain of materials critical for clean energy.

This focus on vertical integration is reflected in the work we commenced in 2018 to produce nickel sulphates directly from nickel sulphide concentrates. The IGO Process™ is a new and innovative concept we have developed for producing high quality nickel sulphate directly from nickel sulphide concentrate, which is more environmentally friendly, lower cost and more efficient with extractions rates in excess of 97 per cent for nickel and cobalt.

At IGO, we will continue to produce high-quality products that are made safely, ethically, sustainably and reliably to meet our customers' needs; all delivered by people who are bold, passionate, fearless and fun.

We are a smarter, kinder, more innovative mining company.

The IGO Strategy

Strategically focused on metals critical to clean energy



GLOBALY RELEVANT

Globally relevant supplier of metals that are critical to energy storage and renewable energy.



VERTICALLY INTEGRATED

Vertically integrated to produce battery grade chemicals and cathode precursors.

igo



QUALITY PRODUCTS

Quality products desired by end users made safely, ethically, sustainably and reliably.



PROACTIVELY GREEN

Proactively green using renewables, energy storage and EV mining equipments to reduce carbon footprint.

Delivered by people who are bold, passionate, fearless and fun – a smarter, kinder, more innovative team.

DELIVERING METALS NEEDED FOR A GREEN ENERGY FUTURE

IGO supplies high-grade metals used in the energy storage, renewable energy and electric transport industries.



Nickel concentrate is an essential ingredient in the production of cathodes for lithium-ion batteries that power electric vehicles, portable electronic devices and stationary storage.

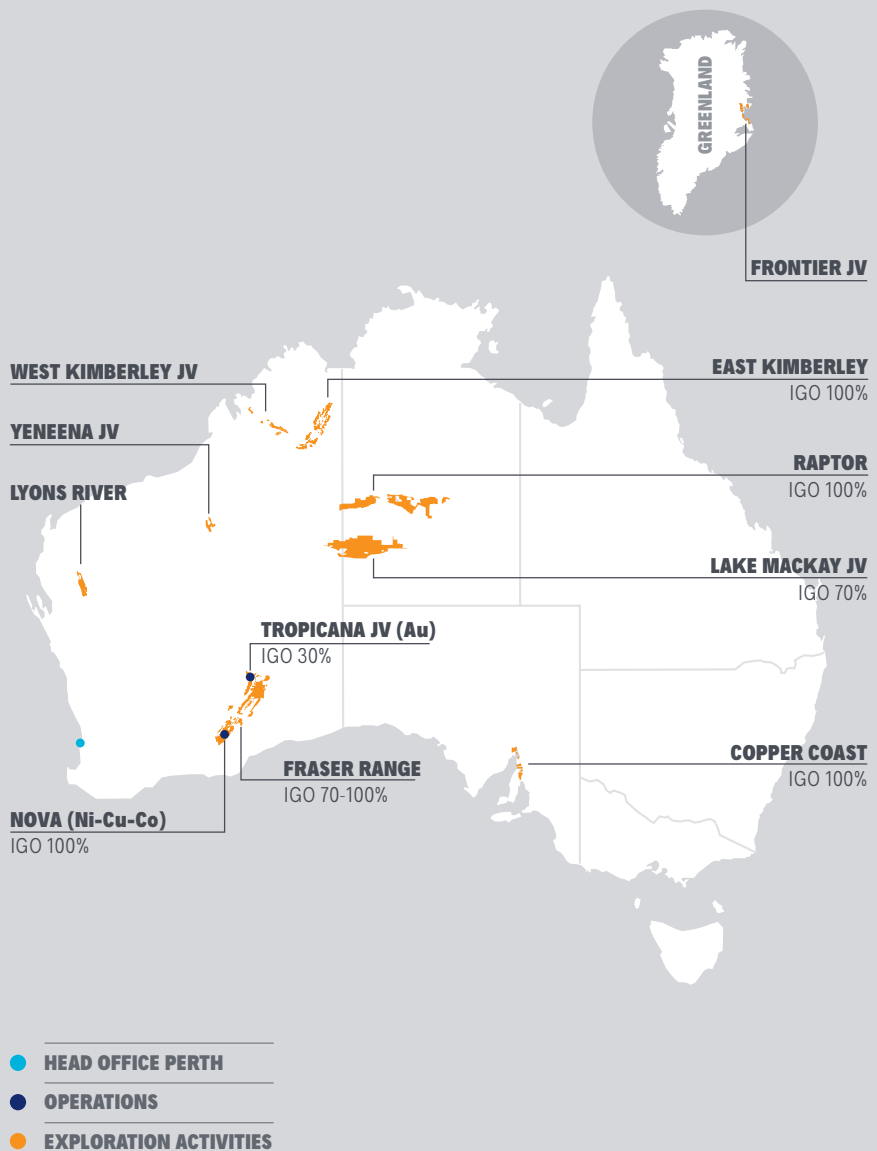


Copper is an essential component in the production of electric vehicles and electronic technologies.



Cobalt sulphate, like nickel concentrate, is essential in the production of cathodes for lithium-ion batteries.

KEY OPERATIONS AND PROJECTS





NOVA OPERATION

The Nova Operation is a greenfield high-grade nickel-copper-cobalt deposit 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 recognised by the Federal Court on 21 November 2014. The Nova deposit was discovered in July 2012, with the operation reaching nameplate ore production in the September 2017 quarter. Mining occurs via underground stoping and the processing method is conventional crushing, grinding, flotation and filtration.



TROPICANA OPERATION

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. Mining occurs via open pit with production from up to four contiguous pits, which extend approximately 5km in strike length. The processing methodology involves conventional crushing, grinding and carbon-in-leach recovery. The Boston Shaker underground mine at Tropicana is currently being developed and is expected to deliver its first gold production in the September 2020 quarter.



REGIONAL EXPLORATION AND DEVELOPMENT

Exploration and discovery are a key pillar of IGO's growth strategy. We are committed to achieving a step-change in growth through targeted belt-scale exploration projects. In FY19 we realigned our portfolio of projects to maintain a clear focus on delivering the new IGO strategy. We also made significant progress in consolidating our ground position at our most prospective belt-scale exploration projects, including the Fraser Range and West Kimberley regions of Western Australia, and the Lake Mackay and Raptor projects of the Northern Territory.

Read more about our key operations and projects in our 2019 Annual Report and on our website.

MINERAL TITLES

In FY19, IGO continued to increase our total landholdings, making significant progress in consolidating our ground position at our most prospective belt-scale exploration projects. Our tenements, including joint venture landholdings, have grown to over 4 million hectares, which represents our projects in the Fraser Range and West Kimberley of Western Australia, Lake Mackay and Raptor in the Northern Territory and Frontier in Greenland.

The significant increase in land tenure since FY18 was primarily through our Greenland exploration licence and our West Kimberley joint venture acquisition with Buxton Resources. There was a decrease in our mining lease, miscellaneous and other licences, and freehold land due to the divestment of the Long Operation. At the end of FY19, exploration licences again represent the majority of mineral tenements held by IGO. A breakdown of total landholdings is presented in below.

IGO landholdings by mineral tenement (hectares)

	FY19	FY18	FY17
Prospecting licences	400	1,780	2,480
Exploration licences	3,992,640 ¹	1,356,880	1,596,600
Mining leases	4,670	36,295	49,254
Miscellaneous and other licences	4,054	752,883	286,969
Freehold ²	0	721	1,329
Total IGO landholdings ³	4,001,764	2,148,559	1,936,632

¹ Figure includes the Greenland Exploration Licence for 1,510,340ha.

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

³ Figures include IGO managed tenure, including joint venture landholdings as at 30 June 2019.

BUSINESS LIFE CYCLE



IGO's business life cycle extends through the exploration, project development, mine operation, processing and closure of our assets and how we market our products. Coupled with our system for managing risk, sustainability considerations are integrated in our decision making across each business phase.



EXPLORATION

IGO is passionate about discovering our next resource. We use innovative practices to explore our existing near-mine areas and regional-belt holdings in both greenfield and brownfield settings. Our in-house exploration team explore respectfully, consider cultural heritage and environmental impacts, and engage with local communities and landholders early in any project.

PROJECT DEVELOPMENT

Project development involves the definition of economically mineable resources, either as the product of our exploration efforts or through the purchase of prospective ground from other parties. It involves conducting feasibility studies, acquiring environmental approvals, engaging with local communities and establishing land access agreements.

MINE AND PROCESS

Our operations involve the extraction of ore from a mine and its beneficiation to produce saleable products, including gold doré bars and concentrates that contain nickel, copper and cobalt. Operating reliably, efficiently, safely and sustainably is core to our business approach. We apply the IGO Group's policies and management system standards for business integrity, health, safety, environment, communities, human resources, finance, procurement, information technology, operations and maintenance. This operational phase includes ongoing exploration, resource definition and mine development, as well as processing optimisation and waste management. It also brings direct and indirect benefits to local economies through the payment of taxes and royalties, employment and procurement opportunities.



MARKET AND DELIVERY

We develop our resources and position our products in the market place in ways that support IGO's investment decision making. Our strategy is based on supplying high-grade metals to meet the growing demand for energy storage. IGO's corporate development team work with our operations' teams to align resource management with market needs.



ACTIVE CLOSURE

Closure is the final phase in an asset's life cycle. In consultation with stakeholders we plan early for closure, care and maintenance to minimise financial, social and environmental impacts, liabilities and costs. Active closure includes completing earthworks to reshape landforms created by mining activities and ensuring they are stable, safe and suitable for post-closure land use. Where practical, rehabilitation commences during the operational phase and continues progressively until the mine's closure.



PASSIVE CLOSURE

Following completion of the closure earthworks, and any demolition and rehabilitation work, mine sites are subject to ongoing environmental monitoring to assess their progress against agreed closure criteria. This typically includes monitoring water quality, rehabilitation processes, successional processes, and any rates of erosion.



INTEGRATING SUSTAINABILITY

To fulfill IGO’s purpose, we continually review the current 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 the organisation to generate superior returns for our shareholders and explore ways to share the benefits our business creates. Wherever possible our approach is to minimise any negative impacts associated with our activities on people, communities and the environment in which we operate.

IGO’s pathway to sustainable development is maturing as it continues to complement IGO’s strategy. We are extending our approach to integrate the multi-faceted and interrelated consideration of economic, environment, social and governance aspects across key business decisions and activities. We seek to address sustainability challenges through innovative solutions and respond to changing stakeholder expectations.

We embrace accountability and open transparency of our activities. We are increasing the disclosure of our sustainability performance throughout the year and continue to comprehensively report our direct economic, tax and our Corporate Giving contributions.

IGO participates in select global, national and regional organisations and initiatives, which inform our management approach to sustainability and improve our performance. Notably, these include:

- **Association of Mining and Exploration Companies (AMEC).** AMEC represents over 275 members across Australia working in the mineral exploration and mining industry, providing policy and advocacy initiatives on industry topics. IGO has been a member since 2007. Our Chief Executive Officer, Peter Bradford is the current President of AMEC and we participate actively on various standing committees and working groups.
- **Future Battery Industries Cooperative Research Centre (FBICRC).** Established in 2019 by the Western Australian Government, the FBICRC provides industry-led research capability to grow Australia’s competitiveness and contribution in the global battery industries value chain. IGO become a core member during the year.
- **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 identifying improvement opportunities. The principles are included in the IGO Code of Conduct and have been integrated into our policies and standards.

- **Global Reporting Initiative (GRI).** GRI is an international independent organisation with an international framework and standards for sustainability reporting. We prepare our annual Sustainability Report in line with the GRI Sustainability Reporting Standards (Core option) and the GRI Mining & Metals Sector Supplement.
- **CEOs for Gender Equity.** This Western Australian initiative aims to grow awareness of the benefits of gender equity, its impacts when addressed, as well as set an example for other CEOs and business leaders who want to bring about change within their workforce. IGO’s Chief Executive Officer, Peter Bradford, is a member of CEOs for Gender Equity and has made a public statement explaining his, and IGOs, support of the initiative. Read this statement on page 33 of this report.

During FY19 we are proud to have further enhanced our sustainability framework with the introduction of our Proactively Green concept.



MEASURING OUR SUSTAINABILITY PERFORMANCE

Internal assessment

We assess our sustainability performance across a range of indicators that are important to both IGO and our stakeholders. We monitor the success of incremental and continuous work improvements, and against a range of quantitative and qualitative performance metrics. These indicators and their FY19 outcomes are summarised below. Our actions to maintain or improve performance in these areas are described throughout this report.

IGO SUSTAINABILITY INDICATOR	OUTCOMES IN FY19
SAFETY	
Safety of our workforce	● We made significant improvement in our safety performance during FY19.
Safety of our host communities	● During FY19 our activities resulted in no significant safety issues in the communities in which we operate.
COMMUNITY	
Diversity of our workforce	● We made improvement in workforce diversity and female representation during FY19.
Local and Aboriginal employment	● We continued to apply ourselves to increase the number of people employed in our business from our host communities. However, we have had limited success to date. We expect an improved result in FY20.
Community engagement	● We made significant improvements in our engagement activities during FY19. Direct community feedback indicates we still have work to do.
Land access	● We experienced several issues accessing the land we sought for exploration purposes.
Local sourcing of goods and services	● While IGO sources some goods and services locally, we still have room for improvement.
Corporate Giving contributions	● Proudly, we continued to support our Corporate Giving priorities in local health, education and environmental management. In FY19 we again increased the budget allocated to these activities.
Education and training	● IGO continues to engage in a range of initiatives to support education and training in our host communities and support of the industry generally.
ETHICS AND INTEGRITY	
Compliance	● In FY19, IGO was neither prosecuted nor subject to legal action by regulators.
Tax	● IGO continues to make significant tax contributions.
Transparency	● IGO is open and transparent, and where we are unable to make disclosures for commercial reasons, we are forthright in stating our position.
LAND MANAGEMENT	
Reducing our exploration impacts	● Given current technologies and the locations of exploration interests to IGO, land clearing remains an unavoidable component of our activities. Our focus remains on effective and timely rehabilitation.
Reducing our operational impacts	● The impacts associated with the Nova Operation are minimal.
RESOURCE MANAGEMENT	
Water use	● The impacts associated with IGO's water consumption are minimal.
Resource recovery	● IGO continues to achieve strong resource recovery.
EMISSIONS AND WASTE	
Energy consumption and renewables	● Energy consumption during FY19 remained proportionate to our activities. We are proud to have commenced construction of the solar power farm at the Nova Operation.
Contained waste	● IGO's key waste streams were contained to design during FY19.
Discharges to land and water	● In FY19, IGO had no material discharges to land, water bodies, water courses or groundwater. Discharges to the atmosphere reflect a change in the scale of our operating activities.

Tracking our performance

● Acceptable performance ● Adequate performance ● We need to do better

External assessment

IGO participate 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.

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. While many larger companies provide data to a suite of these agencies, prior to FY19, IGO actively provided data to only one – the CDP. 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.

In FY19, IGO actively participated in two additional assessments for the first time, the Dow Jones Sustainability Indices (DJSI) and ISS Environmental & Social Disclosure QualityScore, as an increasing number of our stakeholders, especially shareholders, look to these organisations to assess our performance.

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

During FY19 we participated in:

- Dow Jones Sustainability Indices (DJSI).** The Dow Jones Sustainability World Index is a global sustainability benchmark offered by RobecoSAM and S&P Dow Jones Indices. As a benchmark for investors, it tracks the stock performance of the world's leading companies in terms of economic, environmental and social criteria. In 2019, IGO participated in the RobecoSAM Corporate Sustainability Assessment for the first time. Our 2019 assessment resulted in IGO being selected as an index component of the DJSI, specifically the DJSI Australia.
- CDP.** The CDP is an independent, non-profit organisation that runs a global disclosure system to encourage companies worldwide to measure and manage their environmental impacts. IGO has participated in the annual climate change and water questionnaires since 2016 and participated in the forest questionnaire for the first time in 2019.
- ISS Environmental & Social Disclosure QualityScore.** ISS Environmental & Social Disclosure QualityScore uses a scoring and screening process to measure and identify areas of environmental, social and governance (ESG) risk through company disclosure to assist investors in assessing the portfolio risk exposure. Many large institutional investors now use their services. They assess the quality of ESG practice across industry

groups, such as metals and mining, with a score of 1 indicating better disclosure and lower risk, and a 10 indicating worse disclosure and higher risk. At the time of preparing this report, IGO scored 3 for governance risk and disclosure (representing no change from the previous year), 3 for environmental risk (improving from a 6 in 2018) and 2 for social risk (improving from a 4 in 2018).

The quality of corporate sustainability reporting is also completed by various non-government organisations and investment bodies. Some publish these assessments in the public domain. For example, every year the Australian Council of Superannuation Investors (ACSI) reviews the quality of ESG reporting by each company in the ASX200. This is done on behalf of its members, who collectively invest over A\$2.2 trillion in assets and own on average about ten per cent of every ASX200 company. ACSI has stated that ESG risks and opportunities have a material impact on the long-term performance of investee companies, and hence effective ESG management is central to the effective management of those companies.












This year, for the fourth consecutive year, ACSI rated IGO's sustainability reporting as sector "Leading". In specific feedback to IGO, ACSI note that "each year market standards are rising and (we) would encourage you to continue to enhance the company's reporting in future years." In this and future sustainability reports, we have sought to take a leading position in sustainability reporting.



CONTRIBUTING TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (SDGs) 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.

IGO seeks to contribute to the fulfilment of the SDGs. We have identified 11 SDGs where we feel our activities serve to contribute to the universal social, environmental and economic aspirations.

GOAL	IGO'S CONTRIBUTION
 3. GOOD HEALTH AND WELLBEING	<p>We care about the safety and wellbeing of each other, and that of our host communities. Fundamental to our business is the value of a positive safety culture and healthy workforce. Our Corporate Giving program also contributes to improving the health and wellbeing of our host communities.</p>
 4. QUALITY EDUCATION	<p>The benefits of development and growth of our people and our business depends on a shared responsibility of lifelong learning. In our host communities we support education, training and development, to enable people to follow opportunities.</p>
 5. GENDER EQUALITY	<p>We value the strength of a diverse workforce and inclusive culture, where every person is respected and empowered. We aim to continually improve the proportion of women in our business and our leadership team and implement initiatives that promote gender equality and inclusion.</p>
 7. AFFORDABLE AND CLEAN ENERGY	<p>We have a role to play supplying the metals required for a low carbon, green energy future, while also considering and managing our own energy use and emissions.</p>
 8. DECENT WORK AND ECONOMIC GROWTH	<p>Our success in delivering our business strategy enables us to share the benefits our business creates and contribute to the growth of the local and regional economies. We share value through taxes, employment and procurement opportunities, and build communities by investing in education and training.</p>
 9. INDUSTRY, INNOVATION AND INFRASTRUCTURE	<p>We have an innovative culture that proactively applies new technologies and processes to leverage our business potential and enable the discovery of new resources. We seek better ways to explore and extract metals from the earth while reducing environmental impacts and improving safety. We seek to share learnings with others.</p>
 10. REDUCED INEQUALITIES	<p>Across our business and in every region in which we work, we actively promote inclusion through local employment and procurement. We do not discriminate on any basis. We are transparent about our activities and the payments we make. We embrace an inclusive approach to community consultation and participation, aiming to build resilient communities beyond our direct involvement.</p>
 11. SUSTAINABLE CITIES AND COMMUNITIES	<p>We are a globally relevant supplier of metals that are critical to clean energy storage and renewable energy required for improving people's quality of life and for a low carbon future. We work collaboratively with local communities, Traditional Owners and recipients of our Corporate Giving activities to enable long-term success and opportunity.</p>
 12. RESPONSIBLE CONSUMPTION AND PRODUCTION	<p>We aim to protect the environment and respect our host communities and neighbours. We work hard to avoid harm to people and set ourselves high environmental standards. We manage ongoing environmental aspects of our activities to prevent, minimise and / or remediate our effects on environments and communities. This includes responsible water management, protecting biodiversity, waste management re-use and recycling, and managing our emissions.</p>
 13. CLIMATE ACTION	<p>We are finding and producing the specialist metals that will make energy storage mobile, efficient and effective, essential for a low carbon future. We are committed to the completion of a work program to meet the requirements of the Task Force on Climate-related Financial Disclosures.</p>
 15. LIFE ON LAND	<p>We seek to avoid and minimise biodiversity loss and land disturbance, while improving our biodiversity management practices. Our standards help reduce any impact our activities may have in areas that are rich in biodiversity or under environmental protection. We work with our host communities and regulators to manage and monitor our impacts and to comply with relevant regulations.</p>



PROACTIVELY GREEN

As the world's population grows and global economic activity increases, the demand for minerals and metals will continue into the foreseeable future. Recognising the threats posed by climate change, we believe the prospects of a low carbon future will result in a substantial increase in the demand for the minerals and metals required to manufacture clean energy technologies.

The World Bank forecasts that global demand for strategic, specialist minerals (such as nickel) will skyrocket 108 per cent by 2050. In this context, mining is an inevitable part of the world's future, yet it will be different by necessity. The challenge for companies such as ours is clear: some mining practices impact on the environment and communities in ways that are increasingly unacceptable to civil society. Equally, the mining industry will experience growing demands to provide benefit to its shareholders, its stakeholders, and new and growing industries worldwide. The changes required in practical terms, together with the demands of emerging new technologies, will affect all parts of the mining life cycle. Thus, both IGO and the mining industry must change. At IGO, we recognise we must be a sustainable business that operates in a sustainable way. During FY19, we further enhanced our sustainability framework with the introduction of the Proactively Green concept. In essence, being Proactively Green requires that we work better.

BETTER LAND ACCESS

Proactively Green mining is characterised by improved land access practices that enables exploration and mining on the most prospective ground, wherever it is.

Community concerns strongly influence the way the mining industry is regulated, both by means of statute and by the imposition of conditional mining approvals. However, the interests and influence of civil society has a more profound reach; this being the concept of having a 'social licence' to operate.

A company's social licence is perceived as a function of the effectiveness with which it engages with its host communities and the broader society. At the heart of a social licence to operate, is trust and legitimacy. Community members want quality engagement, clear mitigation of impacts as and when they occur, and a sense that they are getting a fair deal known as 'shared value'. Building a strong social licence and sense of shared value requires time, money and commitment. At IGO, we

have dedicated considerable resources to community engagement and to shared value creation. Our challenge is to improve the effectiveness of our engagement and the shared value we create.

BETTER EXPLORATION

Proactively Green mining is characterised by improved exploration techniques that are more effective at identifying prospective mineral targets, improved frequency of resource discovery, and a reduced need for land clearing and ecosystem disturbance.

IGO's most significant impacts related to our exploration activities are land clearing, habitat fragmentation and ecosystem degradation, coupled with invasive species benefaction. Currently, these impacts are mitigated by the prompt and effective remediation of affected areas and proactive invasive species management. However, in the longer term, a reduction in these impacts will be realised through the application of



advanced remote sensing technologies that will result in a decreasing need for land clearing.

Remote sensing detects and monitors the physical and spatial characteristics of the earth's surface by measuring a reflected electromagnetic or acoustic signal. Remote sensing from spaceborne, airborne and terrestrial platforms has long been used in mineral exploration to map surface geology, topography, vegetation, and subsurface geophysical features as well as to evaluate environments affected by mining industry activities. Since the mid-2000s, remote sensing technologies have undergone substantial advances in data acquisition, processing and interpretation.

At IGO, we pride ourselves on using cutting edge technologies and reinventing the application of older technologies. Within the last year we have made extensive use of technologies such as SpectremAir's Airborne Electromagnetics platform, Spectrem, to detect sulphide mineralisation to >300m deep from the air; Surpracon's Low Temperature Superconducting Quantum Interference Devices (SQUIDS) to detect mineralisation to depths up to 1200m; and 3D seismic geophysics in a hard-rock environment to better understand geology around our Nova nickel-copper-cobalt deposit to depths exceeding 5km below surface. We are also investigating the application of new analytical techniques, such as laser induced breakdown spectroscopy (LIBS) (that is machine learning that integrates geophysical and geochemical data to enhance deposit targeting),

and airborne short-wave and long-wave hyperspectral remote sensing techniques to help with geological and regolith mapping to optimise exploration planning and target generation.

BETTER RESOURCE UTILISATION

Proactively Green mining is characterised by better ways to exploit and maximise value from the resources we discover. This includes using less inputs, such as reagents, water and non-renewable energy; capturing more by-products; maximising down-stream value-add; and minimising wastes streams of all types including greenhouse gas emissions.

IGO's most significant impacts related to mining are resource use and waste management, including emissions. We consume a lot of energy, water and other consumables related to the beneficiation of ore, and produce a non-trivial amount of emissions and waste.

Our assessment is that one of the most effective ways to both minimise emissions and improve productivity will be through the electrification and improved automation of mine plant and vehicles, and the increased use of renewable power sources and associated battery technology. We will see a transition to the use of autonomous plant that is monitored at a remote centralised location; perhaps at a major city as opposed to the mine.

Along with electrification and improved automation, a Proactively Green mine will be the product of better planning and design. The combination of improved planning and automation will see

profound changes to mine manning levels and the skills required of those involved; we will see mine ventilation design changes with the use of electric vehicles; and mine layout changes given the power of electric semi- or fully- autonomous mining equipment. We will see better by-product capture and recycling. We will see less water and energy being used per tonne of ore mined and beneficiated. We will see improved efficiencies, less emissions and less waste. We will see improved remote sensing that aids structural control and resource definition.

Automation and improved remote sensing will also see improved impact assessment, monitoring, mitigation and remediation.

In FY19, IGO has taken its first steps down this path. We are currently constructing a solar farm at our Nova Operation. We have also dedicated resources to the investigation and development of ways to introduce electrification at the Nova Operation, and IGO's mines of the future.

BETTER RESOURCE ACCESS

Proactively Green mining is characterised by new technologies enabling deeper mining and the recovery of more diffuse mineral resources.

One of the greatest challenges facing the industry in the mid- to long-term is the likely decrease in the number of near-surface economic ore bodies discovered. This will drive companies to develop new technologies. Whilst this is not likely to be a challenge for IGO anytime soon, we will continue to monitor advances in this area.



BETTER RECOVERY

Proactively Green mining is characterised by improved recovery of the valuable metals from ore.

Target metals are generally extracted from ore by means of metallurgical processes. These processes are not 100 per cent efficient, but new technologies will improve these outcomes. The **IGO Process™** is a new and innovative concept we have developed for producing high quality nickel sulphate directly from nickel sulphide concentrate, which is more environmentally friendly, lower cost and more efficient with extraction rates in excess of 97 per cent for nickel and cobalt.

BETTER USE AND RE-USE

Proactively Green mining is characterised by the preferential sale of our products to those users who manufacture clean energy technologies and products that are either reusable or recyclable.

In FY19, IGO commenced a process to explore how we might achieve vertical integration across the clean energy value chain. We have ongoing workstreams to investigate the opportunity for IGO to have exposure to the downstream nickel sulphate and potential cathode precursor chemicals markets. This would unlock greater value from the metals we produce while unlocking value via the supply chain of materials critical for clean energy. This focus on vertical integration is reflected in the work we commenced in 2018 to produce nickel sulphates directly from nickel sulphide concentrates.

BETTER MINE CLOSURE

Proactively Green mining will be characterised by effective mine closure. We must close mines at the end of their economically viable and operational lives more effectively, relinquishing to acceptable and approved land uses. Where the land was once a natural system, we must also restore ecological functionality or provide for adequate offsets. This process will further enable ongoing research and stakeholder engagement.

In FY19, IGO completed substantial mediation works at the Long Operation before its sale, with 13.26ha of historic mining areas rehabilitated. During the financial year, additional vegetation surveys were also completed to better understand what revegetation establishment and rehabilitation success may look like at the site and to assist with better closure planning.



BUSINESS INTEGRITY

Code of Conduct

Governance

Risk management

Transparency

Acquisitions and joint venture arrangements

At IGO, our clarity of purpose and strategy is underpinned by a commitment to conduct business in accordance with our values. Our values, in turn, form our judgements about both desired and undesired behaviours. Important among the desired behaviours is the expectation that we at IGO act with honesty, transparency and accountability. 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's Code of Conduct provides guidance on how our values should be put into practice. The Code applies equally to our Board, our people and our contractors. 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 success 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.

ABOUT IGO'S SUSTAINABILITY AND RISK COMMITTEE

The Sustainability and Risk Committee has oversight responsibilities for safety, health, environment, community, risk management and internal audit. Sustainability related initiatives, performance measures against key performance indicators (KPIs), operational matters and issues relating to stakeholders are brought to the attention of the Sustainability and Risk Committee through quarterly meetings held with the Executive Leadership Team.

At the end of FY19, its members were:

- Peter Buck (Chair)
- Debra Bakker
- Keith Spence
- Neil Warburton

GOVERNANCE

The IGO Board

Responsibility for IGO's strategic approach, risk appetite and governance lies with IGO's Board and Executive Leadership Team. Details of IGO's Board members are published in IGO's Annual Report.

IGO's Board defines, approves and monitors a clearly articulated and documented governance framework. The framework provides strategic guidance and appropriate delegation of authority such that there are 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 over time.

Four committees assist the Board in these activities:

- Sustainability and Risk Committee
- People and Performance Committee
- Audit Committee
- Nomination and Governance Committee

The Board and each committee have a defined charter, all of which can be found on our website at www.igo.com.au.

IGO completes an annual review of governance documents to ensure they are kept up to date and in line with best practice. These documents include:

- IGO Code of Conduct
- Dealing in Securities Standard
- Continuous Disclosure and Information Standard
- Whistleblower Standard
- Anti-Bribery and Corruption Standard
- Diversity and Equal Opportunity Standard
- Privacy Standard

IGO Group's Governance Standards can be found on our website.

Annually, IGO issues a Corporate Governance Statement to the ASX outlining the Company's current corporate governance framework. The statement provides comparative reference to the Corporate Governance, Principles and Recommendations of the ASX Corporate Governance Council (ASX Recommendations). This Statement can be found on our website.

During the FY19 reporting period, the Company's corporate governance practices have complied with the ASX Recommendations in their entirety and the Board has made appropriate statements reporting on the adoption of each of the recommendations. Remuneration arrangements for the Board are comprehensively described in IGO's Annual Report.

Executive Leadership Team

Responsibility for IGO's business processes and sustainability performance lies with the Managing Director and Chief Executive Officer, Mr Peter Bradford, and IGO's Executive Leadership Team. The structure of the Executive Leadership Team is presented in IGO's Annual Report.

All IGO employees are accountable for contributing to the creation of value and enhancing our sustainability within their particular area of responsibility. IGO's remuneration arrangements, including incentive payments, are variously applied to all IGO employees. The Managing Director and Chief Executive Officer'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 Executive Leadership Team are comprehensively described in IGO's Annual Report.

RE-IMAGING OUR VALUES

Organisational values are important. They shape the behaviours of our people and embody our organisation's culture. Our values are the threads that unite and guide us. They run through every part of our business and connect us, no matter who we are or how far we are spread around the world.

Many companies have sought to articulate their values, as we have in the past, as a set of single words referring to generic virtues. This approach fails to

reflect the complex emotional response triggered by real, heart-felt words, and does not differentiate IGO as the extraordinary organisation that we are. The sameness of these values often means the people in the business have no connection to the value or ownership of the associated behaviours.

In FY19 we engaged with our people to understand the unspoken values of our business and then co-created a shared set of values that align with our purpose

to guide us into the future. We engaged Dr Marc Stigter and Clarity Communications to assist us in an employee consultation process to identify the values and ideas that truly reflect our people's aspirations and motivations. The result was a group of five defined statements that express our aspirations for what we collectively expect of each other and that will guide us to embody the IGO difference together.

Our new values are presented below:



Never stand still

We are bold, adventurous and excited for the future.



Ignite the spark

We seek, question, innovate and create.



See beyond

We know that our actions today will impact the world of tomorrow.



Run through the sprinklers

We find the fun in what we do.



Be better together

We empower, support and respect each other.

IGO Management System

IGO maintains a documented management system based on AS/NZ ISO standards. Our system is informed by a hierarchy of ideas. This hierarchy starts with our purpose and our values. These in turn give rise to our strategy, IGO Code of Conduct and operating policies.

These high-level documents inform our Common Management Systems Standards; the prescription for the fundamental high-level business processes within IGO. In turn these standards give rise to functional standards, for example safety, financial or IT. 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.

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

For further information of IGO's systems, refer to IGO's previous sustainability reports.

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.

IGO's corporate assurance program is comprised of both internal and external audit, and operational reviews and inspections. External audit is primarily targeted at financial management and is completed in accordance with the law and recognised financial 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. Our corporate assurance program for financial matters is overseen by the Audit Committee, and for all non-financial matters by the Sustainability and Risk Committee.

In FY19, IGO's financial audit was completed by BDO Audit (WA) Pty Ltd, as detailed in the 2019 Annual Report.

In FY19, 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 FY19, 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 Sustainability and 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 FY19, no acts of fraud of any type were identified. However, IGO, like most businesses, is subject to potential internet-based attack where the motives of the perpetrators is to defraud the business. IGO regularly tests and updates our computer systems and our operator's interfaces. We remain vigilant in monitoring internet activity.

IGO is committed to maintaining an open and honest working environment in which our people are able to report instances of unacceptable conduct, without fear of intimidation or reprisal. The Group'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 FY19, no cases were raised through the IGO whistleblower process.

Statutory compliance

IGO's corporate assurance program tests the businesses compliance with the law. In FY19, IGO was not subject to legal action, prosecution or any regulatory penalties. In FY19, IGO received three notices from the Western Australia Department of Mines, Industry Regulation and Safety following workplace visits by their inspectors. One was a notice of improvement and two were prohibition notices. All associated corrective actions have been completed.

RISK MANAGEMENT

At IGO, risk management is overseen by the Board through the Sustainability and Risk Committee. The Committee operates in accordance with a Charter approved by the Board. The primary role of the Committee is to assist the Board with overseeing and monitoring the Company's Risk Management System. It should be noted that specific elements of financial risk management are separately monitored and reviewed by our Audit 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:

- impede the Company from achieving its purpose;
- impact on the Company's performance;
- affect the health, safety or welfare of employees, visitors, members of the community and others in relation to the Company's operations;
- impact on the community and the environment in which the Company operates;
- impact on insurance arrangements;
- threaten compliance with the Company's statutory obligations;
- 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.

IGO's Risk Management System is a hierarchy of three risk management processes, comprising:

- Business Critical Risk Management
- Operational and Project Risk Management
- Personal Risk Management (primarily safety risks)

Business Critical Risk Management is the process used by IGO's Executive Leadership Team and Board to identify and manage those risks that pose the greatest threat to our business, including ESG risks. A central methodology is applied to categorise risk. As an outcome, any given risk will fall into one of five categories ('very low', 'minor', 'moderate', 'major' and 'catastrophic') based on consequential impacts related to health, safety, environment, community, reputation, financial loss or exposure and statutory compliance.

As per the IGO Risk Appetite Statement, we will not take action, nor are any of our employees or agents authorised to take action or, through omission, permit circumstances in which IGO assumes or takes a risk that is assessed to fall within the IGO risk category of 'catastrophic'. IGO may, subject to proper review and the implementation of appropriate controls, and subject to the appropriate level of authorisation, take risks categorised at a risk levels lower than 'catastrophic'. We are less risk tolerant with regard to the management of occupational health, safety, environment and community (HSEC) risks, and impose a higher standard for these. Specifically, IGO will not permit or accept circumstances in which the potential HSEC risk is assessed to fall within the IGO risk categories of 'major' or 'catastrophic'. Any risk that exceeds IGO's approved thresholds is deemed a material risk and is subject to review by our Executive Leadership Team and Board.

External factors and sustainability related risks affecting IGO are discussed in the 2019 Annual Report.

TRANSPARENCY

At IGO, we are committed to open and transparent dealings with all our stakeholders. Information on IGO's operational, financial and sustainability performance is issued in a timely manner through a number of communication channels, including traditional media releases, ASX announcements, social media and community meetings. Where appropriate, we provide responses to stakeholder enquiries and remain an active participant in industry associations.

During FY19, tax transparency, human rights and tailings management have been of specific interest to our stakeholders.

Tax transparency

During the year we released our first Tax Transparency Report for FY18, including detail on our approach to tax strategy and governance, effective tax rates and tax contribution summaries.

Our Tax Transparency Report for FY19 will be published in November 2019 and made available on our website.

Human Rights

IGO support the United Nations Guiding Principles on Business and Human Rights (UNGPs). We support the general proposition that large businesses have a key role in combating modern slavery. We agree that no business should tolerate modern slavery or other serious abuses of human rights in their operations or across their supply chains.

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.

During FY19, we launched our Human Rights Policy, which 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, 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.

We are actively aware of our obligations under the Australian Modern Slavery Act that establishes the requirement for modern slavery reporting on actions to address modern slavery risks and to publicly disclose this in an annual Modern Slavery Statement. We are currently taking steps to develop our first Modern Slavery Statement, which will be made available on our website in early 2020.

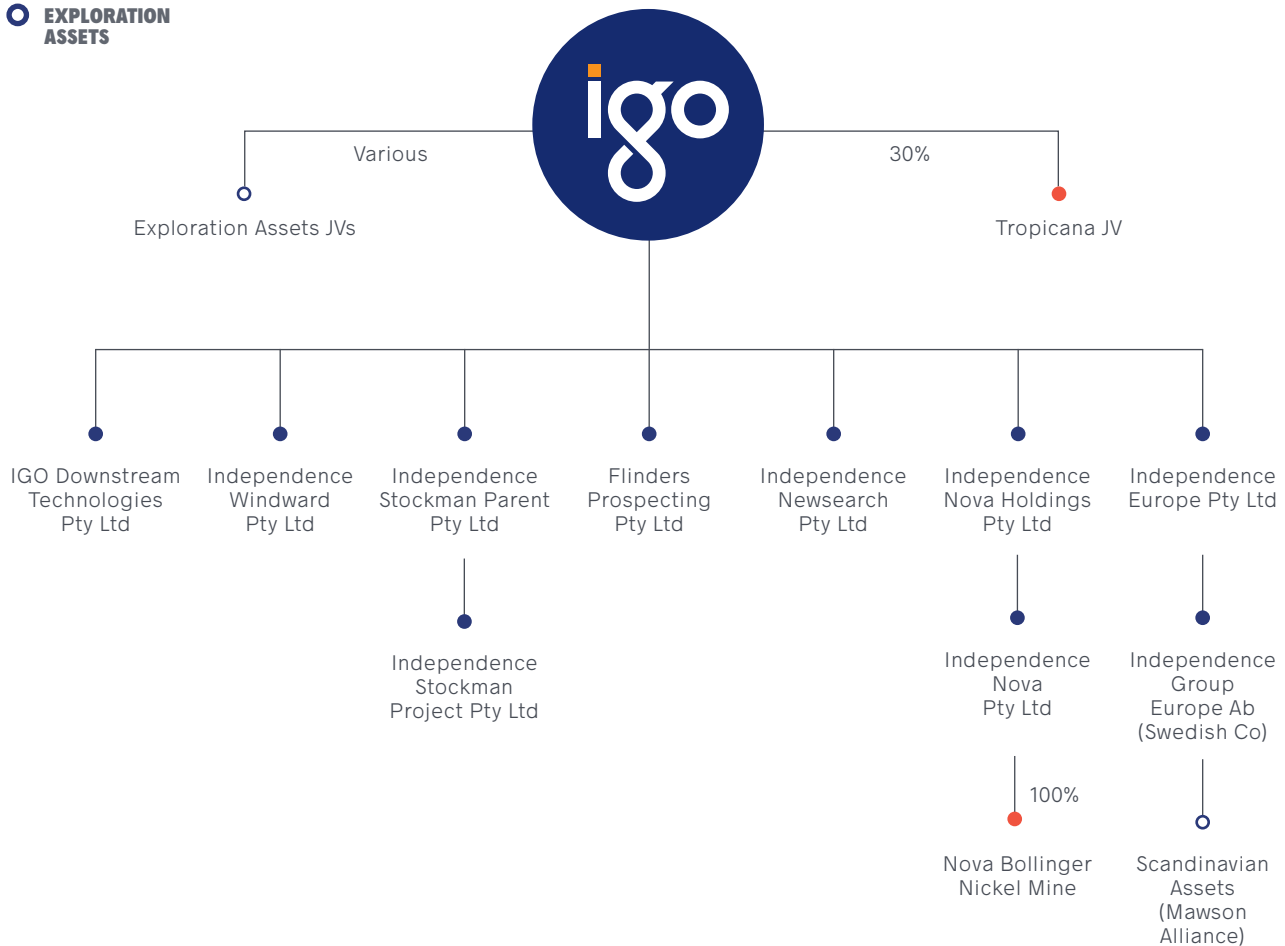
Tailings dam management disclosure

Tailing 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 of tailings can lead to safety, health and / or environmental hazards. Given this, IGO supports the need for the public disclosure of tailings storage management practices.

In FY19, IGO, like many other listed mining companies in the world, received a letter from the Church of England Pensions Board on behalf of a range of large funds managers seeking additional information regarding the management of our tailings storage facilities. Information related to IGO's tailings storage facilities is published on our [website](#).

ACQUISITION AND JOINT VENTURE ARRANGEMENTS

- COMPANY
- OPERATIONS
- EXPLORATION ASSETS



IGO holds a 30 per cent non-operated interest in the Tropicana Operation, a joint venture with AngloGold Ashanti, and we have entered into a number of strategic investments and exploration joint venture arrangements. Background information and details of these are included in our 2019 Annual Report.

We actively engage with our joint venture partners through formal governance arrangements to learn and improve financial, operational, environment and social performance. Working in accordance with our Code of Conduct, we endeavour to ensure our partners are

embedding best practice in safety, health, environmental management, cultural heritage and community engagement into their everyday operations.

The Tropicana Operation continues to be an important asset to IGO and our stakeholders. While IGO has no direct management of the mine, we include material aspects of their performance, where appropriate, in IGO's annual and sustainability reports.

IGO's Executive Leadership Team receive quarterly briefings that, along with production updates, address any

occupational health and safety issues, environmental management performance and community engagement issues associated with the mine.

Our organic growth through exploration discovery is a key pillar of IGO's growth. In order for us to achieve this we enter into joint venture arrangements or acquire assets. Our current projects and exploration opportunities are tabled on the following page.

PROJECTS AND EXPLORATION OPPORTUNITIES

FRASER RANGE PROJECT

(Ni, Cu, Co)
(various partnerships)

Regional geochemical sampling, geophysical surveying and drilling. Regional aircore drilling and geophysical programs have identified numerous anomalous results requiring reverse circulation and/or diamond drill testing.

LAKE MACKAY JOINT VENTURE

(Cu, Au, Ni, Co) (70%)

Unlocking a new unexplored mineral province in the Northern Territory. Regional geochemical sampling, airborne and ground electromagnetic surveys and drilling have identified several new mineralised prospects.

WEST KIMBERLEY JOINT VENTURE

(Ni, Cu, Co) (up to 80%)

New belt-scale project targeting magmatic nickel-copper-cobalt. Airborne electromagnetic survey has been completed. Regional aeromagnetic and radiometric survey, prospect scale geophysics, geological mapping surface sampling and drilling planned.

RAPTOR PROJECT

(Ni, Cu, Co) (100%)

New belt-scale project targeting nickel-copper-cobalt sulphides along the Willowra Gravity Ridge, Northern Territory. Regional aeromagnetic and radiometric surveys have been undertaken, and additional surveys planned.

YENEENA JOINT VENTURE OPTION

(Cu, Co) (up to 70%)

New sediment-hosted copper-cobalt project with existing prospects in the Paterson Province, Western Australia.

COPPER COAST

Regional magnetotelluric survey and possible drilling.

FRONTIER PROJECT, GREENLAND

(Cu, Co) (up to 80%)

Earn-in/Joint Venture Option on belt-scale project targeting Zambia-style copper-cobalt. Traverse mapping and sampling of prospective domains is underway.

For project and exploration locations, refer to the map on page 8.



RESPONSIBLE OPERATIONS

Our people

Safety, health and wellbeing

Environmental management

Mine closure

At IGO, we hold ourselves accountable for operating in a responsible and sustainable way. We safely and ethically explore and develop new resource opportunities, mine and process specialist products, deliver our product to market, close assets and rehabilitate land in ways that respect the regions in which we operate and minimise our impact on the environment. Underpinned by good governance, together with a positive connection to our business, our people are the power that helps us achieve our goals.

OUR PEOPLE

IGO remains a proud Western Australian employer. During FY19, we employed 307 direct employees and 465 contractors across our business. Our workforce is based at the Nova Operation, which operates predominantly as fly-in fly-out, or at our Perth office. We also have an expanding team working on our regional exploration projects in Western Australia and the Northern Territory.

We work hard to be a partner and employer of choice to all our stakeholders, believing that this can only be achieved with a collaborative approach. Our efforts and continued focus on employee engagement, learning and development, together with empowerment and ownership are making

a difference to the connection that our employees have to our business and achievement of our strategic objectives. Our approach is key to making IGO a great place to work.

Engagement

In FY19, we conducted our third company-wide annual employee engagement survey with a response rate of 83 per cent. This is a strong result and one that demonstrates that our continued focus on connecting our people has created a workforce that wants to be actively involved in shaping both our culture and business as we continue to evolve.

Our overall engagement score this year was 70 per cent, which represents a significant

year-on-year improvement from FY18 and puts IGO at the upper end of scores achieved by other companies surveyed by this year's provider, Blue Provident. This result, along with the specific feedback received from our people about business wide programs currently in progress, tells us that:

- Pride in IGO - 86 per cent of our people our proud to work for IGO, an 11 per cent improvement;
- Motivation - 71 per cent of our people are motivated to go the 'extra mile', a 19 per cent improvement; and
- Career intentions - 82 per cent of our people plan to stay with IGO, a 12 per cent improvement.



These results are the outcome of our programs over the last few years to co-create a shared and inspiring purpose and our efforts to build a very specific IGO culture, the IGO Way. This effort has improved the connection that our employees have with the business and the satisfaction they derive from the work that they do in creating IGO's future.

Learning and development

Teams of great people don't just happen. They require nurturing and development, both at an individual and a group level. The development of our people and the benefits that development can bring to both the business and the individual depends on a shared responsibility for lifelong learning. Our learning and development program assumes all IGO people can be leaders of the IGO Way. Our program provides job-specific and career development training opportunities that include technical development, teamwork and collaboration, and opportunities for leadership development. All learning and development is supported by our Common Management Standard for Training, Competence and Awareness.

During FY19 we increased our energy in this area with the continuation of a number of existing programs and the introduction of some new initiatives, including:

IGO mentoring program

In FY19, we were pleased to begin a partnership with Metisphere to implement an internal mentoring program designed around leadership development and cross-divisional connection. Open to all employees, 18 pairs of mentors and mentees began a journey in May 2019 to explore career opportunities and aspirations and provide the basis for the mentee's development planning for FY20. To date, the feedback has been exceptional with participants excited about what they can achieve with our shared investment in their future.

Support for the future

Our graduate and vacation programs have gone from strength to strength in FY19 with a total of 13 first-, second- and third- year graduates working among our workforce during the year. Our graduate program offers university graduates a two- to three-year program beginning in January each year, with the aim of supporting them in their transition from study to career. In 2020, we will have 24 students in the program, which is designed to support, challenge and reward graduates in a work environment that will foster and develop them into future leaders and technical experts. It is this support that will create a bright future for the mining industry.

Our support for two co-sponsored WA Mining Club scholarships for Geology and Aboriginal students, along with mentoring and vacation work for these students, continued this year. These scholarships provide students who need support to study and enter the mining industry. They benefit from the IGO network. IGO is also proud to support a range of other initiatives to encourage and foster the development of the next generation of leaders within our mining sector including:

- Women in Mining WA mentoring program and networking events;
- professional associations including AusIMM, AMEC, WA Mining Club and WA Mining Club Young Professionals; and
- tertiary, vocational and school institutions including the WA School of Mines, Curtin University, The University of Western Australia, TAFE WA and a number of primary and secondary schools in our catchment areas.

In another way to show our support for students to learn and develop skills in science, technology, engineering and mathematics (STEM) in FY19 we also partnered with the CoRE Learning Foundation. Since 2005, the foundation and vision of CoRE has been based on a simple idea; the idea that education, industry and government need to connect

and work collaboratively to provide relevant and purposeful education pathways to serve meaningful career pathways for our burgeoning resources industry.

IGO shares this belief and supports CoRE's focus on providing students with meaningful career development. In FY19 we facilitated a number of site visits and support for Professor Lisa Harvey-Smith, the Australian Government's Women in STEM ambassador, and her tour of the Goldfields following the launch of the Decadal Plan in 2019.

Empowerment and ownership

At IGO, we believe all employees should have the opportunity to be owners of the IGO business and share in the collective wealth that we create for our shareholders. We also believe that empowerment is key to employee motivation and the ability to gain satisfaction from the work we do. The importance of this statement is reflected in our 2019 engagement survey results where "having the freedom to do your role in the way you want to" rated the sixth most important factor for people's motivation. This was rated after (1) work/life balance, (2) learning and development, (3) good relationships, (4) career development opportunities, and (5) having a sense of purpose.

Given the importance of empowerment to our motivation, our engagement survey results provide great insights and show pleasing progress on how we feel about empowerment at IGO, including:

- 88 per cent said that they had the flexibility to choose how to best complete their work, representing a 14 per cent increase from 2018;
- 84 per cent said that, at work, their ideas and opinions count, representing a 22 per cent increase from 2018; and
- 80 per cent said they had the right tools and technology to do their job, representing a 23 per cent increase from 2018.

Diversity and inclusion

IGO recognises the value of diversity and inclusion and the impact this has on the working environment, organisational capability, performance and the creation of sustainable shareholder value. In

accordance with our Diversity, Inclusion and Equal Employment Opportunity Corporate Governance Standard, we strive to apply fair and equitable employment practices and provide a working environment that encourages all employees to reach their full potential. Diversity is also important to ensure that IGO is representative of the communities in which we live and work. We value the diverse backgrounds, skills, talents and perspectives of our people.

We recognise that achieving a diverse and inclusive community takes time and focus. In FY19, the difference that we are making and our achievements to date are evident from what our people told us:

- 90 per cent of employees in our engagement survey said that IGO has a work environment that is accepting of diverse backgrounds and ways of thinking; and
- 93 per cent of employees said that they feel that IGO values diversity, including age, gender, ethnicity, language, education qualifications, ideas and perspectives.

Gender balance

IGO actively supports improvements to the industry's gender ratio by seeking to find innovative ways to attract and retain increased female representation into both the mining industry and our business.

In FY19, we made continued progress in the implementation of initiatives designed to improve the diversity and inclusion of succession planning and retention. Key highlights for the year include:

- the award of 27 per cent* of internal promotions to female candidates, along with 60 per cent of manager promotions being awarded to female candidates;
- achievement of an improved gender diversity balance for new graduates recruited for FY20 of which 38.5 per cent were female;
- successful trial of a school holiday care program for parents with young children in the IGO Perth office;
- a positive response to our newly implemented Paid Parental Leave Standard which had eleven participants in FY19, of which 64 per cent were male;

- the launch of our Flexible Work Standard and expanded flexible working options in the IGO Perth office and exploration of opportunities for further rollout at remote sites;
- achievement of a 21 per cent improvement on diversity and inclusion question ratings in the annual engagement survey;
- subsequent to year-end, the Board progressed the appointment of an additional female non-executive director; and
- active involvement of several IGO Executive Leadership Team members, including our Chief Executive Officer, in formal mentoring programs for young female professionals in the industry.

Despite the many challenges to achieving a year-on-year improvement to female representation across the business, in FY19 we maintained a gender balance that is more than equitable than many mining industry employers.

Our latest Gender Equality Report for FY19, lodged with the Workplace Gender Equality Agency, successfully achieved a notice of compliance for the seventh consecutive year and details the many ways we are making a difference to achieving gender equality at IGO. This report is available on our website and comments on the report are welcome by emailing igofurther@igo.com.au

Aboriginal employment

We continue to actively support the employment of both Aboriginal people and people from culturally and linguistically diverse backgrounds across the business. However, we could have done better. It has been a challenging year in terms of increasing Aboriginal representation in our business, we have had some pleasing results with our existing programs and people including:

- maintaining Aboriginal employment at approximately three per cent of employees;
- Aboriginal employees collectively recorded the highest engagement score across the business;
- implementation of a number of additional Ngadju traineeships; and

* Note this figure was incorrectly reported in the 2019 Annual Report.



INTRODUCING KATHLEEN BATHGATE, IGO GRADUATE EXPLORATION GEOLOGIST

I commenced the IGO graduate program as a graduate Exploration Geologist in February 2019, after completing my Master's thesis on the geochemistry of intrusions in the Fraser Range at the University of Western Australia.

I divide my time between the corporate office in Perth and our exploration project in the Fraser Range. This gives me a lot of variety in my role and exposure to different aspects of the business. It also offers the opportunity to work, collaborate and learn from a diverse range of people.

My projects and responsibilities have been relevant, dynamic and exciting. I help run the diamond drilling camps and update the diamond drilling procedures. Working on the drilling rig and contributing to core logs, is improving my structural logging and helping out in the office with reporting and inductions.

From my first day as a graduate, I have been hands on in the field with on-the-job training. This is providing me with the practical skills and knowledge needed to contribute to my team and its successes. My opinions are valued and there are always new challenges to overcome and opportunities to learn. The amount of training and support provided through the graduate program has been invaluable. I have been given the opportunity to develop my remote first aid skills, complete a 4WDing course, and participate in training and workshops for GIS, community engagement, ICAM, mental health and reflex.

Through my time so far, I have met plenty of great people who offer support, mentoring and guidance in my career development. This has reinforced my passion for geology and making a difference in this industry. It has been a great start to my career in mining!

- continued enhancement of our Ngadju cultural competency workshops.

Implementation of a broader diversity and inclusion program in FY20, including the market facing promotion of IGO programs and initiatives and a continued focus on internal culturing initiatives, is expected to result in continued improvements in the diversity and inclusion of all IGO people.

Family and domestic violence leave

Every year we continue to seek ways to support our employees and their families. In FY19, we introduced the opportunity for our people to take up to five days of paid Family and Domestic Violence Leave if required. This leave is open to all employees including part-time, fixed-term and casual employees and is designed to ensure that our people are supported through challenging times without loss of earnings.

Celebrating success

A strong culture is founded on the ability to recognise excellence and celebrate a job done well. Along with the many business unit-based recognition events that we encourage our people to hold throughout the year, in FY19 we added two more rewarding ways to celebrate individual and team 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. In addition to demonstrating passion, thought leadership and excellence, past winners have gone above and beyond the requirements of their role to make significant contributions. In 2019, we re-imagined these awards to align with our purpose and to encourage the behaviours and outcomes that support this. The 2019 IGO 'Making a Difference' awards recognised and celebrated exceptional people in the business in several new awards. Our winners are just some of the people who are making a difference and who inspire us and our broader community through their achievements.

Service awards

In FY19, we introduced a new service recognition program to celebrate the long-term commitment of IGO employees. The program is structured to formally celebrate length of service at key milestones and provides our business with another opportunity to celebrate our people's accomplishments and performance. This dedicated commitment is appreciated at IGO and we say thank you to them all.

FY19 IGO WORKFORCE DIVERSITY

	NUMBER	PERCENTAGE
Women representation of total workforce ¹	72	25%
Women representation in IGO senior executive	3	33%
Women represented by IGO Board	1	14%
Women represented FY20 in graduate intake	5	38.5%
Full-time Aboriginal employees employed ²	11	3%
Aboriginal graduates in IGO workforce	0	0%

¹ Figures include IGO direct employees only.

² Of the 11 full-time Aboriginal employees, five are trainees.



CEOS FOR GENDER EQUITY

IGO is committed to supporting diversity and gender equity in the workplace, both within IGO and across the broader workforce. Although we have made significant progress within our business over the past few years, it is vital that we continue to find ways to support change in our industry and the Australian business community.

IGO Managing Director and Chief Executive Officer, Peter Bradford is taking the lead in the pursuit of gender equity by putting his, and IGO's, support behind 'CEOs for Gender Equity', an initiative that aims to grow awareness of the benefits of gender equity and its impact when addressed. The initiative sets an example for other chief executive officers and business leaders who want to bring change within their workforce.

Along with continuing to be a vocal supporter and promoter of IGO programs designed to improve gender equity, Peter has, and will continue to, make public statements to explain to others why he is throwing his support behind the initiative and what he is doing to drive real and lasting change.

Peter says, "I am a seventh-generation Western Australian, white, Anglo-Saxon male metallurgist, who has worked in the mining industry for about 40 years. Given my background, it would seem unlikely that I would be a champion of diversity.

But that is exactly why it is crucial that I stand up for something I firmly believe in, and why more people, like me, need to add our voice to the discussion about diversity, inclusion and gender equity in this country.

I am proud of the progress we have made at IGO to attract women to work with us and to stay in the business. Twenty five percent of our entire workforce are female and of these 33 per cent of our senior executive are females. This is significantly higher than the industry average but still a long way from reflecting a fair and equitable gender balance in the sector.

At IGO, we have multiple programs in place to actively support improvements to the industry's gender ratio by unlocking innovative ways to attract, retain and promote increased female representation in mining and within our business. This includes providing flexible working arrangements, a progressive paid parental leave package, and graduate, vacation and scholarship programs to foster the development of the next generation of diverse leaders within our mining sector.

Even though, without any doubt, it is the right thing to do, it doesn't make business sense not to do it. Diversity of not only gender but also age, background, skills, experience and

perspective, provide a platform for a more thorough understanding of the issues facing our industry today and the ability to be better equipped to remain innovative, nimble and effective at problem solving. Diversity has also been proven to improve business performance.

This is good business practice and in our fast-paced world the more robust our business thinking can be, the more equipped we are to sustain the ups and the downs of the cycle.

We will achieve success when we no longer need to have this discussion and when the common understanding is that it is the right and logical thing to do.

I believe we can make a difference. And that is why I add my voice to CEOs for Gender Equity who are not only calling for, but actively creating, this change for the better".



SAFETY, HEALTH AND WELLBEING

Being an operator in the mining industry inherently brings with it risks due to the nature of our work. Our intention at IGO is, as a business and as individuals, to only take risks in a considered way. This means we do not accept any risk where there is any elevated potential for seriously harming someone or worse. It is unrealistic, however, to suggest that we can offer a totally hazard-free work environment. As such, we maintain an expectation of continuous improvement in the safety of our work places, the efficacy of our safety systems, and the creation of a culture that reflects real care for the safety and wellbeing of our people.

The safety, health and wellbeing of our people, suppliers, and host communities adjacent to our operations is critical to our sustainability performance and social licence to operate.

Our goal is to have no significant work-related injuries or incidents that impact on the safety and health of our people, no significant near-misses that could have led to injury, a declining trend in minor injuries, no occupational illness and an elevated sense of wellbeing amongst our people.

At the time of preparing this report, it is with great sadness that we note the recent death of an extended team member as a

result of an incident at our Nova Operation in September 2019. Our thoughts are with his family, friends and work mates. This was announced to the ASX at the time. An investigation is ongoing and we will share information when appropriate, including in future reports.

Improving our safety culture

We are actively creating a positive safety culture across our business. This effort is informed by the belief that culture is the product of the attitudes and behaviours demonstrated by our leaders from the frontline supervisor to the CEO.

FY19 EMPLOYEE ENGAGEMENT SURVEY SAFETY RESPONSES



● indicates a response strongly supportive or supportive of the proposition.

● indicates a response agreeing or somewhat agreeing to the proposition.

● indicates a response disagreeing or strongly disagreeing to the proposition.

A positive safety culture is characterised by the accepted behaviours and responses that our people have to hazards and associated risks in the workplace when the 'boss is not watching'. So how can we measure this? In FY19 we again completed an independently facilitated confidential workforce engagement survey. This work, completed by Blue Provident, resulted in an 86 per cent response rate from our people. The reaction to specific safety related questions our people provided are illustrated on page 34.

Overall the results are pleasing, but our people have provided clear guidance as to the areas in which we must improve.

With this in mind, we have continued to work with our people and especially our leaders. We believe that safety leadership must be visual. It must be seen. It must be felt. If we do this well, it is our firm conviction that we will create a better workplace. Our Visual Safety Leadership program aims to achieve these outcomes. In FY19 we continued a program to educate and guide all our leaders to:

- understand IGO's Visual Safety Leadership philosophy and their statutory safety obligations;
- allocate time for the sole purpose of checking on or promoting workplace safety and employee wellbeing; and
- follow up on any concerns or identified hazards raised by our people and provide feedback on how they have responded.

In FY20, IGO will undertake a large-scale, comprehensive and independent assessment of our safety systems and culture. It is our intention that the information arising from this process will be a catalyst for a step change in the way we as a team care for the safety and wellbeing of our people.

We will know we have a positive safety culture when our people consistently demonstrate the following behaviours:

- they believe their manager or supervisor is concerned about their safety and wellbeing;
- they proactively look out for others and feel concern for their safety and wellbeing;
- they participate in the development of our safety standards, processes and procedures;

- they adhere to IGO's safety processes on the understanding that they will assist in keeping them and their workmates safe while never being seen as a substitute for thinking for one's self; and
- they have the courage to speak up or intervene in unsafe situations or if someone is at risk.

Hazard recognition

Effective safety management is dependent on both the recognition of hazards and the effectiveness of the management of the risks posed by these hazards.

Hazard recognition and associated risk management is critical in both process and workplace design and hence is a key area of focus for our engineers and planners. Hazard recognition and associated risk management is also critical for those of our people involved in the operation and maintenance of our mines; for the person driving a truck or the person fixing a pump. For all involved, the hardest step is often recognising the hazard for what it is. Yes, some are obvious, but many hazards are either unrecognised or casually dismissed.

So how is this addressed? The answer, albeit far from perfect, lies in training our people to deliberately take time to stop and think about their circumstances or what they are about to do. It sounds simple, but it requires disciplined effort. In FY20, we will continue to work with psychologists to develop and refine tools and teaching methods to better equip our people in this most fundamental of safety behaviours.

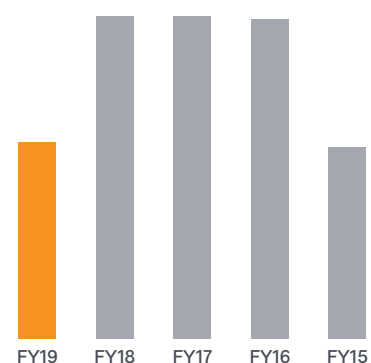
Safety results

During the FY19 reporting period, IGO had no fatalities or serious injuries.

IGO employees and contractors collectively suffered a total of two lost time injuries, three medically treated injuries and 12 restricted work injuries during the year.

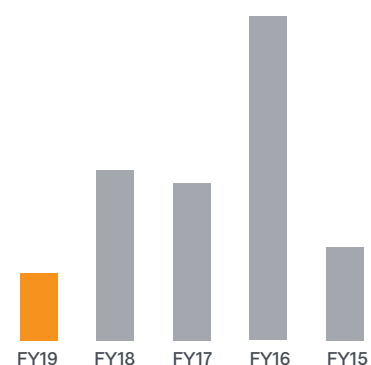
We acknowledge that beyond injuries, 'near-miss' incidents can have a wider impact causing distress to the affected individual or team, their families and workmates. In FY19, IGO experienced five 'near-miss' incidents where there was the credible potential for a fatality. Although each of these events resulted in no injury or a minor injury, the potential outcomes

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



FY19	9.58
FY18	15.76
FY17	15.76
FY16	15.61
FY15	9.33

SERIOUS POTENTIAL INCIDENTS (SPI)



FY19	5
FY18	13
FY17	12
FY16	25
FY15	7

SECTION 3 RESPONSIBLE OPERATIONS

were recognised, and subsequent improvements were made to our business processes and practices to mitigate risks and minimise exposure to these hazards in the future.

We recorded a Loss Time Injury Frequency Rate (LTIFR) of 1.37 for FY19, representing a decrease of 42.7 per cent from FY18. This number means that our people lost fewer days of work as a result of injury in FY19 than in the year before. This result compares favourably to recently published averages for both the Western Australian nickel and metalliferous underground mining sectors, both 1.9 but it is far from the best results seen in the industry.

In FY19, we recorded a Total Reportable Injury Frequency Rate (TRIFR) of 9.58 for FY19, representing a decrease of 39.1 per cent from FY18. This number means that our people lost fewer days of work related to injuries of sufficient significance (that is, injuries where they were required to report to government).

Our medically treated injury frequency rate (MTIFR) was 2.05 and our restricted work injury frequency rate (RWIFR) was 8.22.

Occupational health

During FY19, IGO had no cases of occupational illness.

The management of occupational health has many facets. In line with our Occupational Health and Safety Policy, our intention is to manage our work environment in a way that effectively reduces the exposure of our workforce to those hazards that may cause long-term or chronic health impacts or illness. These hazards predominantly relate to fitness for work, fatigue, and the presence of drugs and alcohol. They also include health hazards associated with workplace design including dust and noise. Some roles have very specific occupational health hazards, for example, those associated with nursing or working at our sewage treatment plant, while others are more or less universal, for example, working in the hot climate common to Australia's Red Centre.

We provide our people with the tools and processes required to make informed judgements about the risks that are acceptable or otherwise. We also expect our workforce to take responsibility for

their own actions and work as a team to identify and manage hazards that may impact on their long-term health.

We assess the risk that potential exposures create, determine and implement effective controls that are intended to protect our people from these exposures, and review the results. Our continual improvement cycle ensures that we are alerted to trends that indicate an increasing exposure to a given occupational health hazard and / or can act as triggers for us to make changes to workplace design or work practices.

Wellness and wellbeing

We are passionate about the wellness and wellbeing of our people and their families, and we continue to act on this passion.

In FY19 we established the IGO Mental Health and Wellbeing Framework. The framework centres on supporting our people through all stages of their IGO employment. The framework builds on our previous work and provides a structured approach based on the following key principles:

- A flexible person-centred, early intervention approach.
- Mental health as a shared responsibility.
- A whole of organisation approach.
- Protection of mental health by modifying risk and protective factors.
- Acknowledgment that the needs of an individual changes throughout their employment life cycle.

Our approach places emphasis on a shared responsibility for the mental health and wellbeing of everyone in our organisation. We recognise that many people have a role to play in promoting good mental health at IGO - this includes us as individuals, our work colleagues, IGO management and executives, and the IGO Board.

We continue to work to understand the connections between good mental health, wellbeing and the performance of an individual. We know that mental illness can affect anyone at any stage and is often not work-related. A positive and supportive work environment can improve wellbeing and morale and be a place where people can find help and support for mental health challenges.

We encourage our employees and contractors to actively pursue better physical health and wellbeing, and in doing so, offer a range of programs. For example, we have introduced a worksite fitness and rehabilitation program that provides an array of health and wellness activities including gym classes, monthly fitness challenges, health and nutrition seminars, manual handling training and personal medical assessments.

Our proactive injury prevention program, introduced in 2018, involves warm-up for work presentations and the introduction of employee-led daily morning stretching sessions. These exercise sessions are well attended by our employees and contractors, in particular our mining contractor Barmenco Ltd, who has been a proactive supporter and leader in this initiative.

In FY19, our programs continued to offer our people a range of choices to support proactive, but individually relevant health options. Our programs for physical health monitoring include the IGO Natural Therapies Expo, skin checks, FluVax, Riva Nutrition Health challenge, yoga and pilates classes.

We have also increased our efforts in programs that encourage fun and social interaction. These include social club activities at both our Nova Operation and Perth office, and opportunities to be part of community and volunteering programs to increase a sense of connection and belonging, such as Euroz Big Walk, HBF Run for a Reason and Red25 blood donation group.

IGO also provides the services of a third party managed Employee Assistance Program to provide confidential and professional counselling to all our people and their immediate family members, at no cost. The program gives employees access to professional coaching, advice and support for themselves and their families on work or personal issues that may impact on morale, wellbeing and productivity. Assistance can help with many types of concerns such as dealing with life changes and stress, relationships, family needs, financial and legal questions, and balancing work and home.



WORKING TOWARDS A SAFE DISCOVERY

IGO's exploration team work in diverse geographies and environments from remote parts of Australia to new arctic frontiers in East Greenland. With a growing number of people working in smaller exploration teams, often in isolation for lengthy periods at a time, we need to ensure our teams are well equipped to manage the specific conditions. Equally, it is vital that our teams are equipped with the right culture; a culture of empowerment and a culture in which 'getting the job done' is balanced by a demonstrable care for the safety and wellbeing of one another.

Empowering our exploration teams to own both their personal and their team's safety is the primary focus for Ross Jennings, HSE Manager Exploration.

"It is simple. Any discovery marred by serious injury or incident is not a successful discovery. For us, a safe discovery is a successful discovery," says Ross.

"Everybody is entitled to a safe work place and to be part of a team in which anyone can speak up when things aren't right. I've seen what happens when this doesn't happen. It's about teamwork, empowering individuals to own their responsibilities and being comfortable making decisions."

We are deliberate in our efforts to shape culture. This starts with choosing the right leaders, people who are concerned with the safety and wellbeing of their people, and then fostering an environment that encourages people to consider the challenges and hazards that may be encountered, and how these are best managed. To this end, each exploration team comprises a mix of both new and experienced IGO employees to help transfer knowledge, skills and experience.



ENVIRONMENTAL MANAGEMENT

We work in some of Australia's most biologically, ecologically and culturally rich environments. Responsible environmental management plays a significant role in maintaining our social licence to operate and is an important aspect of our legal compliance and permitting.

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

We are committed to understanding the impacts that our activities have on both our host communities and the environments in which we operate. It is essential that our knowledge and understanding informs decision-making so we can mitigate or minimise against any negative impacts and employ acceptable solutions.

We conduct our environmental management activities throughout the business life cycle in accordance with our Environmental Policy and our environmental standards for 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.

Working in rich and biodiverse regions

IGO are privileged to work in some of Australia's most unique and remote regions, with important biological, ecological and cultural heritage values. We are committed to contributing to the conservation of biodiversity and seek to understand and protect the flora and fauna communities at each of our operations.

Our Nova Operation and exploration activities in the Fraser Range are situated within the Great Western Woodland (GWW), the largest relatively untouched temperate woodland. The GWW covers an area of almost 16 million hectares. It is composed predominantly of woodland, shrubland and mallee communities with a high diversity of Eucalyptus species. Field studies conducted within the Nova Operation area during its feasibility phase found a total of 45 vegetation communities, comprising 28 eucalypt woodland communities, 13 mixed shrublands and scrub communities, and four hummock 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 per cent of the GWW's total area.

Northern parts of our Fraser Range exploration project area fall within the proposed Lake Harris Class C Nature Reserve and the Plumridge Lakes Class A Nature Reserve. Several tenements in the southern part of the project are located within the Dundas Nature Reserve. IGO is required to operate under approved conservation management plans when working in these nature reserves.

The Tropicana Operation is located on the western edge of the Great Victoria Desert, considered to be the largest desert in Australia. The Great Victoria Desert contains a number of protected reserves, including Plumridge Lakes Nature Reserve and Queen Victoria Springs Nature Reserve. It is situated in an area of high biological significance and is subject to an integrated conservation management strategy developed to ensure that flora and fauna are protected. The Tropicana Operation have implemented a threatened species management strategy to identify potential risks and mitigate any impacts on threatened species. It is also a culturally significant region for the Traditional Owners of the land, including the Wongatha and Spinifex peoples.

As party to the Tropicana Joint Venture, the Tropicana Operation approval was subject to an offset strategy, which included the establishment of a conservation



trust in accordance with the Australian Government *Environmental Protection and Biodiversity Conservation Act 1999* (EPBC Act). The trust, known as the Great Victoria Desert Biodiversity Trust, was established by the Tropicana Joint Venture to deliver lasting net-environmental benefit to the Great Victoria Desert through the provision of funds connected to the offsets strategy. The trust represents a new structure of offset delivery and operates as a unique partnership model between industry and government.

The Lake Mackay project area is 400km west-north-west of Alice Springs and sits within the Great Sandy Desert Bioregion comprised predominantly of semi-arid sand plains and sand dunes. The project is named after Lake Mackay, a vast saline lake that straddles the border of Western Australia and Northern Territory, and is the fourth largest lake in Australia, providing an important habitat for birds following flooding. While IGO's exploration activities are not close to the lake, our practices are targeted at minimising impacts across our entire tenure.

A holistic approach to complex and cumulative impacts

IGO seeks to take a holistic approach to our impact management, informed by a broader perspective gained through external sensing and adherence to our internal standards.

Environmental impacts are typically complex and often cumulative. Evidence gathered over the past forty years has demonstrated that the greatest impact on Australia's native mammals comes from a combination of habitat loss, predation by

feral animals, modified fire regimes and grazing. Whilst large scale land clearing in Australia is largely a thing of the past, both fire and grazing regimes have intensified substantially in recent decades in ways that have made many plant communities less complex and more open, creating conditions that are favoured by introduced species and contribute to the decline in native mammals. Other impact interactions include those between invasive plants (particularly pasture grass) and fire, which is part of a positive feedback loop. In this situation, fire encourages growth of invasive grasses, which in turn, provides more biomass and reduces the time between fires. It has also been demonstrated that fragmented woodland landscapes have more vertebrate pests than intact woodlands.

Beyond local-scale impacts, climate change is predicted to exacerbate the impacts associated with habitat fragmentation and invasive species. Climate change is affecting the viability, distribution and occurrence of native species. It is well established that this is a major factor that will result in, among other things, some native species migrating to seek more favourable conditions and contracting to refuges. Climate change is also likely to affect the viability, distribution and occurrence of invasive species. The large number of introduced plant species in Australia may become invasive if changing climatic conditions favour them. Because climate change will enhance existing threats, there is a general view that the capacity of the environment to adapt to climate change will be improved if other impacts are addressed or mitigated.

Land clearing and rehabilitation

Land clearing is a fundamental pressure on the environment. It causes the loss, fragmentation and degradation of native habitats and ecosystems; impacts soils through erosion and loss of propagules and nutrients; and causes sedimentation and pollution of water bodies. The fragmentation and degradation of vegetation can, in turn, disrupt essential ecosystem functions such as the provision of habitats for specific species and processes such as pollination, seed dispersal and regeneration. Smaller fragments of remnant vegetation are particularly vulnerable to invasive species and fire. Half of Australia's species currently listed as threatened under the EPBC Act are considered at risk from habitat fragmentation.

This impact is compounded by the legacy of extensive historical clearing across Australia. This presents a considerable challenge for land managers because addressing historical impacts can be costly, difficult and is not always successful. Approximately 44 per cent of Australia's forests and woodlands have been cleared since European settlement, 39 per cent was cleared before 1972.

Currently IGO's main environmental impact is land clearing. Given the current and foreseeable technologies required for exploration, we, like other explorers, need to be physically on the land to explore. We do this by conducting on-ground electromagnetic surveys, seismic surveys, surface soil sampling and drilling. This requires the creation of cleared tracks for the passage of vehicles and whilst the need for these tracks is temporary, vegetation is unavoidably removed.

SECTION 3 RESPONSIBLE OPERATIONS

To minimise the impact of land clearing activities we actively plan the work in consultation with landholders, including Traditional Owners and pastoralists. Consultation is typically about the flora and fauna likely to be affected, the potential for the accidental introduction of pests, the potential for the accidental disturbance of ethnographic sites of significance, soil disturbance, and prompt remediation once access is no longer required.

We carefully manage and monitor our land clearing activities in accordance with approved conservation management plans and other environmental management plans required by Australian or State government environmental protection legislation. We also apply our own land and biodiversity standards that provide clarity to our teams on the required land management practices, aligned to best practice industry guidance.

Although the extent and effects of land clearing can be measured, there is no current Australian standard metric available for habitat degradation. In future IGO will look to apply other generally accepted measures such as erosion, salinisation, soil acidification, water quality, and the presence and prevalence of invasive species, to help us measure our performance.

Once exploration is complete, and providing no economic mineral resource is found, the tracks are rehabilitated. The method of rehabilitation varies depending on the habitat disturbed, but more often than not, it includes ripping up of the tracks and returning topsoil and dead vegetation that was stockpiled during the original clearing. We then leave it to nature; the naturally occurring seed in soil germinates and in a few years the tracks are covered in regrowth.

In FY19 we disturbed 386.78ha of land predominantly for the purpose of developing simple dirt access tracks to enable our exploration activity. During the year we rehabilitated a total of 170.53ha.

We progressively rehabilitate unused land at the Nova Operation as soon as we determine the land is no longer required for mining activities. In FY19 no progressive rehabilitation works were completed as all land previously available for rehabilitation had already been rehabilitated.

To date, the Tropicana Operation has cleared 3,380.27ha of vegetation to accommodate mining, the open pit and exploration disturbance.

Invasive pest species

Invasive species are animals, plants, parasites or disease-causing organisms that establish themselves outside their natural range and become pests. 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.

Native species are directly affected by invasive species through predation, displacement, competition and hybridisation. Invasive species can also have enormous harmful effects on the health, viability and functioning of ecological communities, ecosystems and landscapes, through both direct and indirect disruption of ecological services such as soil stabilisation, pollination and seed dispersal, and effects on fire frequency and intensity. They alter habitat and reduce biodiversity and can adversely affect ecosystems.

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*).

Predation by cats and red foxes has contributed to the extinction of many mammals in Australia, and this pressure continues to contribute to the decline of threatened mammals.

During FY19, we completed limited feral cat trapping activities at our Nova Operation. We also supported 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 instantaneously administer a poison onto their fur. Going forward we will complete a study to better understand the population dynamics of the feral cat population.

Although none of the weed species found at the Nova Operation are listed as Declared Pests under the Australian *Biosecurity and Agriculture Management Act 2007* 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.

UNDERSTANDING THE HEALTH OF OUR TOPSOIL

The effectiveness of mine site rehabilitation is dependent on the quantity and quality of the topsoil available to be placed onto post-mining land forms. This soil is typically sourced during the pre-mining activities when it is stripped from mining areas and stockpiled for later use. While it is common to have enough topsoil at the end of mine life for rehabilitation works, the quality is often poor. As any good gardener will tell you, soil is so much more than its insoluble mineral constituents. Good soils are high in organic matter, nutrients, seed and critically, soil microbes. A variety of factors affect the quality of stored topsoil, including the size and depth of stockpiles, duration of storage, soil type, climate and method of storage.

In January 2019, IGO commenced participation in a study led by Dr Haylee D'Agui with the ARC Centre for Mine Site Restoration (CMSR) from Curtin University. The aim of this research is to determine how the diversity, abundance and activity of soil microbes within topsoil stockpiles is influenced by factors such as storage time. The Nova Operation is one of seven mines that will contribute data to inform the development of topsoil management guidelines that will improve mine site restoration outcomes.

Keith Ashby, IGO's Head of SHEQ and Risk highlights, "It is important that we support scientific research into the management of topsoils specifically, and in mine site rehabilitation generally. Doing this well will safeguard both IGO's future licence to operate and contribute to that of the industry."

ADDRESSING THE FERAL CAT PROBLEM

Mining-related activities in remote Australia can unfortunately support elevated populations of feral cats. Predation by cats have contributed to the extinction of many small Australian animals and they continue to pose a material threat to many of our remaining small wildlife.

A recent scientific analysis of the diet of feral cats recorded 400 native and non-native vertebrate species that feral cats feed on or kill in Australia. These included 17 EPBC Act-listed species, 123 birds, 157 reptiles, 58 marsupials, 27 rodents, 5 bats, 21 frogs, and 9 medium-sized and large exotic mammals. Cats also consume a wide range of insects, spiders, scorpions, centipedes and crustaceans.

Given this, IGO saw an opportunity to contribute to the efforts in addressing the problem.

Managing feral cat populations is notoriously difficult. Current techniques include trapping and baiting, but neither are particularly successful because cats rarely scavenge baits. The development of an automated device to control cats without requiring them to be attracted to baits is a key requirement of the Australian Government's threat abatement plan for predation by feral cats. One such device is known as the Felixer.

With the support of mining companies including IGO, government agencies and non-government organisations, the Felixer has evolved over three generations of prototypes. This has culminated in the trial of 56 units of the device over the past 18 months.

The sensor and controlling algorithms detect and discriminate the target as a cat, prior to firing a blob of toxic gel that adheres to the cat's fur. As cats are fastidious groomers, they ingest the gel and perish due to the ingestion of the poison. To date the trials have proven successful. The photo shows the gel on a cat at the timing of the Felixer activation.

Work is ongoing to commercialise the manufacture of Felixer by not-for-profit company Thylation. IGO looks forward to playing its part in the ongoing development of the technology. For more information refer to Thylation's website at www.thylation.com.



SECTION 3 RESPONSIBLE OPERATIONS

Managing transport, dust and air emissions

We recognise that some of 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.

Truck transport is an important logistics component of our operations, delivering the consumables and delivering our products along the supply chain. Truck traffic within regional areas is a concern for the public, and we work closely with our transport partners and local communities to understand our impacts and improve our practices.

IGO seeks to minimise truck traffic through regional towns, and in FY19 we supported a road train safety and awareness event hosted by our logistics partner Qube Ltd at the Norseman school. We aim to ensure that the resources we produce are properly managed when in our control and we work with our stakeholders in the supply chain to manage any impacts on the communities in our transport route.

We have mechanisms to record and respond to complaints around such issues as dust, noise and truck movements. During FY19, we received no community complaints concerning the transportation of our consumables or products.

During the community social impact assessment undertaken in FY19, the key concern highlighted by the broader Esperance community was the potential for dust emissions from loading activities at the Southern Ports, Port of Esperance. Historically, dust emissions associated

with the transportation and ship loading of heavy metal concentrates by other businesses at Esperance were not well managed. The emissions resulted in a range of environmental impacts and the creation of a public health hazard, due to the proximity of the port to the Esperance township. Since commencing the export of IGO products through the Port of Esperance, we have operated to an exemplary standard to secure community confidence and maintain our social licence to operate.

IGO conducted baseline soil metal assessments along our transport route prior to the commencement of shipping. We implemented dust, noise, odour and weather monitoring at the port to establish pre-existing baseline conditions. During the trial shipment period, strict management procedures in handling and loading our concentrate were implemented. These included the use of sealed containers for transportation of our product from the Nova Operation to the port. The containers remain sealed until the ship is loaded, at which point, the Qube's Rotabox device is used to automatically lift the sealed containers into the ships hold, remove the lid, empty the container and replace the lid prior to the container being placed back on the dock. The combination of tipping our product from a limited height with the Rotabox technology, and the concurrent use of dust suppression water sprays, results in the minimisation of fugitive dust and odour emissions.

In FY19, after two years of shipping through the Port of Esperance, IGO can report that the port has had no licence exceedances in respect of dust emissions

related to our product. Extensive data collected at the boundary of the port and a reference site in town show levels of respirable nickel were five times less than the target limit prescribed by the regulator. This data has been 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 from the Nova Operation are carbon monoxide, oxides of nitrogen, sulphur dioxide, and volatile organic compounds. IGO completes its annual National Pollutant Inventory (NPI) reporting in accordance with the Australian Government regulations to disclose these emissions. NPI is used to track pollution across Australia, and ensures our community have access to information about the emissions and transfers of toxic substances which may affect them locally. Data on the key reportable pollutants for FY19 are included in the performance data tables of this report.



Water management

The increasing pressure on global freshwater resources is a well recognised concern for many stakeholders. Water is an important resource for IGO's mining activities. We use water in all parts of our business, including exploration drilling, the mining process, ore processing, dust suppression, and for drinking and domestic use in our accommodation camps.

The location of the Nova Operation is remote to any public water infrastructure, which means we need to rely on available groundwater. The Great Western Woodland (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. Groundwater is typically in aquifers close to the surface, recharging by direct rainfall infiltration. 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.

The ongoing responsible management of water is key to the sustainability of our operations. At the Nova Operation, water is supplied from groundwater bores and water is recovered from the underground mine, which sits below the groundwater table. In Western Australia, water abstraction is subject to a licence issued by the Department of Water and Environmental Regulation. Each licence states our annual water entitlement and conditions to ensure we appropriately manage abstraction over the life of our mining activities. To meet these requirements, abstraction volumes and groundwater levels are monitored.

We systematically track and map our plant water usage. It is standard practice across IGO operations to maximise the volume of water recycled. Unintended safety and environmental impacts can result from both poorly managed groundwater abstraction and the uncontrolled release of contaminated water, particularly where salinity or contaminant levels are elevated. Water releases from mining operations can take various forms including stormwater discharge, process and mine dewatering discharges, water delivery line breakages, and seepage from storage facilities such as dams and tailings storage facilities.

IGO has established processes for water management and the management of water-related risk at the Nova Operation. However, it is noted that the Nova Operation is yet to develop an accurate all-of-site water balance, which we expect to complete in FY20.

Based on available science, the woodlands surrounding the mine are not dependent on tapping into the saline aquifers utilised by the mine. We complete annual vegetation impact assessments to determine if our abstraction is causing tree stress or deaths. Similarly, we monitor groundwater levels to check for changes in groundwater levels and chemistry. Unlike unlined tailings storage facilities (TSF), which typically have associated groundwater mounds beneath and around them, the fully plastic-lined tailings storage facility at the Nova Operation has no associated groundwater mound.

To date, vegetation monitoring indicates 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, are dependent on groundwater as a water source.

Wastewater is managed by a recycled water scheme with the approval of the Western Australian Department of Health. A wastewater treatment plant has been installed to recycle all grey and black water produced by the accommodation camp, power plant, paste plant and other non-processing infrastructure on site. The treatment process enables this water to be reused on site for dust suppression and effluent irrigation. Since commissioning, a majority of the recycled water has been directed to the licensed effluent irrigation area or stored in the TSF for further use.

The Nova Operation has an ongoing challenge to achieve the efficient disposal of the bio-solids produced by our sewage treatment plant. At present, these solids are trucked to Esperance for landfill disposal. During FY19 we continued to work through options for a permanent and local disposal solution.

In FY19, at the Nova Operation we consumed 1,733.4ML of water. Total water consumption at the Nova Operation decreased in FY19, attributed to new initiatives being employed to reduce groundwater consumption such as by converting the paste plant to recycled tailings storage water.

We can confirm that we operated in accordance with our licence conditions. During FY19, IGO had no significant material spills or unapproved discharges from our operations.

At the Tropicana Operation, 6,310.8ML of water was withdrawn from groundwater bores. Groundwater monitoring is completed to measure any effect that abstraction is having on the surrounding water table, including water levels and water chemistry. The standing water levels in FY19 were generally stable, although there were some exceptions which saw



significant decreases in standing water level likely due to increased abstraction rates. No significant change in water quality was observed.

The Tropicana Operation's TSF is unlined and has an associated groundwater mound. Consequently, the site completes vegetation impact assessments to determine if either abstraction or mounding is causing tree stress or deaths. To date, vegetation monitoring indicates that neither has had an impact on the overlying bush. Surface water monitoring, undertaken after significant rain events, is also undertaken at the Tropicana Operation to determine the effectiveness of the site's surface water management infrastructure. Results indicated that surface water management on site was effective.

Tailings storage and waste management

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

Tailings are residues created as part of the mining process, with the storage of this waste material stored in reservoirs or dams known as tailing storage facilities. 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 of tailings can lead to safety, health and / or environmental hazards.

The management of IGO's TSF is a top priority. As of June 2019, IGO manage one operating TSF at the Nova Operation, which is fully lined and has been engineered for the life of the mine.

TSFs at IGO-operated assets are subject to our Environmental Group 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 also use independent external reviews to provide us with the confidence that our facilities are conforming to regulation. For example, in response to the 2015 Samarco dam failure, IGO undertook a high-impact function audit of its facilities. The audit was completed by Kohn Crippen Berger and they found no issues with respect to integrity of the dams. In November 2018, IGO commissioned SRK Consulting to complete a dam breach assessment at the Nova Operation. The purpose of this assessment was to examine various worse 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 prefeasibility study.

The location of the TSF at the Nova Operation is remote from local communities and public infrastructure. The studies and audits conducted to date provides us with an acceptable level of assurance that impacts from a dam failure

will 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 Standard for Emergency Preparedness and Business Continuity.

Tailings generation has increased at the Nova Operation, with the mine operating at design capacity for the majority of FY19. The total amount of dry tailings deposited was 1,443,449.8t.

During FY19 there have been no significant incidents associated with the Nova Operation TSF. 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. For example, during FY19, IGO received a letter from the Church of England Pensions Board on behalf of a range of large funds managers seeking the disclosure of tailings storage facilities management information. We, like many industry peers, elected to provide a response which is available on our website.

Waste rock generated from our operations is stored and managed in accordance with statutory guidelines and IGO standards. This is to minimise the potential for environmental harm and to ensure the effective rehabilitation of our mine sites both progressively and at closure.

The responsible management of landfill waste is an important aspect of our waste management strategy. Across the business, waste disposed to landfill has been increasing, reflective of the growth of the business in recent years.

In FY19, the Nova Operation generated 440,612t of waste rock, of which the majority was placed on the recently approved waste rock dump, adjacent to the underground portal. The remainder was placed around the tailings dam consistent with the final closure design.

The Nova Operation continues to optimise waste generation and placement in its underground mine. Potentially acid forming waste rock is preferentially used underground as backfill and non-acid forming material is strategically placed at the storage facility to ensure it is available for rehabilitation purposes.

Waste management at the Tropicana Operation

At the Tropicana Operation, waste rock and tailings are the main waste streams generated.

In addition to the gold bearing ore, waste rock is extracted from the various pits during the mining process. Some of this material is classified as potentially acid-forming due to its high sulphur content which, if left unmanaged and exposed to the elements, could potentially generate acid and / or metalliferous drainage (AMD). A waste rock management strategy is employed to mitigate possible downstream impacts to biota and groundwater. The encapsulation of potentially acid-forming waste with benign material is the principal method to prevent AMD generation.

During FY19, the Tropicana Operation produced 75.87Mt of waste rock.

Tailings produced from the processing plant are pumped into the purpose-built TSF. The main environmental consideration in managing water in the TSF is to minimise the presence of weak acid dissociable (WAD) cyanide in the tailings liquor. WAD cyanide is toxic to fauna. Given water bodies are very attractive to avifauna in arid environments, the presence of WAD cyanide in the water contained in a tailings dam presents both a lure and a threat to the bird life. As a consequence, careful management is required. Within this context, it should be noted that there have been no material numbers of fauna fatalities at the Tropicana TSF.

The Tropicana Operation has a single-cell TSF where all tailings from the processing

plant are deposited. In FY19, the Tropicana Operation deposited 8.23Mt of dry tailings into its storage facility.

Environmental compliance and standards

Key to maintaining our licence to operate is compliance with all relevant regulations and conditions on our exploration and mining tenure. Australian jurisdictions have strict conditions for the prevention or mitigation of environmental harm. These conditions operate concurrently with the terms of any relevant environmental approvals issued under relevant Australian, State or Territory government environmental legislation.

We maintain and update a Group-level obligations register which is used to systematically capture the environmental conditions associated with both our tenements, obligations arising from environmental approvals and other public commitments.

During FY19 we completed an internal audit to assess compliance against the environmental obligations stipulated under various statutory approvals and IGO's own policy and systems for the Nova Operation. The key findings were positive and highlighted areas for minor improvement in relation to the operation of the site's landfill. While some conditions and commitments could not be audited by Talis Consultants during the available time, in the auditor's view the Nova site demonstrated a high level of compliance with statutory requirements relating to environmental management.

In addition, IGO has developed its own internal requirements. These are based on our standards and go over and above statutory obligations. This set of Group environmental standards were developed during FY18 to guide responsible environmental management across the business and define a performance expectation that exceeds simple compliance with our statutory obligations. These publicly available standards cover 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.

Each standard has been developed to meet industry best practice and are based on relevant Australian and internationally-accepted standards, including the Leading Practice Sustainable 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.

During FY19, we continued to implement the environmental standards released during FY18, using our environmental risk register to determine priorities. The implementation program will target both our workforce and our host communities and provide insight into the standards to ensure they are reflected in our operational management plans and our actions on site and in the communities.

Ongoing impact monitoring

As a matter of normal practice, we complete ongoing impact monitoring at our operational mines, assets under care and maintenance, and at closed mines for a designated period prescribed in the mine closure plan.

At a minimum, our monitoring continues 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 the area potentially impacted by our activities;
- changes to the socio-economic circumstances of our host communities; and
- the adequacy of our impact controls or mitigation activities.

In the event of any adverse changes, we take reasonable steps to engage relevant experts to advise how best to minimise, mitigate or offset impacts, and complete corrective actions.

Our environmental and conservation management plans are kept current and updated when government legislation requirements change, or when new information becomes available.



MINE CLOSURE

Closure planning is an essential process that occurs at all stages of a mine's life cycle. 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. Poor planning for closure at the initial mining stage can significantly add to the complexity and cost of closure.

IGO's planning and cost provisioning for closure of mines starts during exploration and project development and extends across the operation's life cycle. In accordance with our Common Management System Standard - 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.

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.

Both the Nova and Tropicana operations have approved mine closure plans, developed in accordance with Western Australian regulation. Mine closure plans are live documents that are 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 Environment Standard - Mine Rehabilitation & Closure and the Group Finance Standard - Provisions for Mine Closure. The revision of these plans follows a structured approach, incorporating both external regulatory requirements as well as meeting internal standards to ensure adequate stakeholder engagement throughout the planning process. Finally, revised mine closure plans enable provisions for the estimated cost of rehabilitation, decommissioning and restoration relating to areas disturbed by our operations throughout the year.

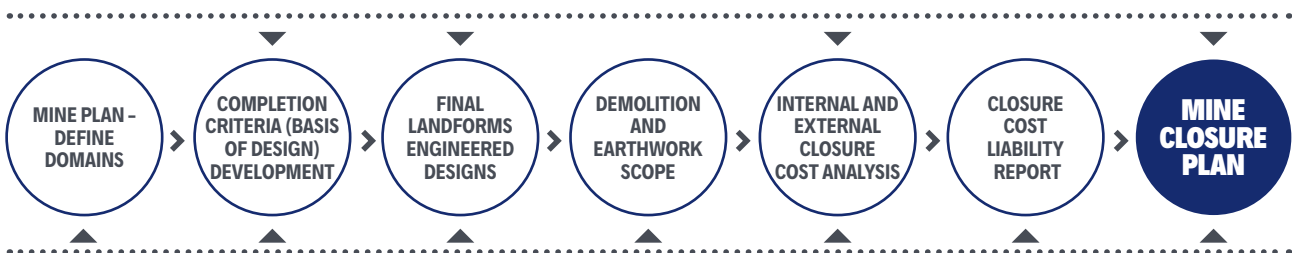
These are reviewed, and if required, updated annually. The Nova Operation has a current mine life to 2026, after its reserves were updated in FY18. IGO submitted an updated mine closure plan to the Western Australian Department of Mines, Industry Regulation and Safety in December 2018, following approval for the construction of a permanent waste rock dump at the site.

During FY19, our closure planning activities for the Nova Operation included the refinement of final landform designs for the TSF and waste rock dump. Closure objectives and completion criteria were established, based on additional vegetation assessment and the selection of suitable reference sites. We also conducted erodibility testing and erosion modelling for the TSF and waste rock dump.

The Tropicana Operation has a current estimated mine life of ten years, based on Ore Reserves and Mineral Resources as at 31 December 2018.

In June 2018, IGO ceased mining at the Long Operation after 16 years of operation, placing the mine into care and maintenance. IGO is proud of both the way we assisted those employees who lost jobs as a consequence of the mine ceasing operation and our consultation

REGULAR ENGAGEMENT





with the affected host community in Kambalda. We are also proud of the environmental clean-up and remedial works completed prior to the sale of the Long Operation to Mincor Resources NL in May 2019.

At the end of FY19, the estimated total cost of rehabilitating and restoring the environmental disturbance that has occurred as a result of our operations amounted to \$62.44M.

ESTIMATED COST OF CLOSURE	
Nova Operation	\$37,832,616
Tropicana Operation ¹	\$24,608,361
Total²	\$62,440,977

¹ This figure represents IGO's 30 per cent share in the Tropicana Operation.

² The total cost of closure includes the present value of the estimated cost of rehabilitating and restoring the environmental disturbance that has occurred as a result of our operations.

Mine rehabilitation fund

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

In FY19, IGO's levy payments totalled \$0.12M.



Before



After

GOOD CLOSURE PLANNING AT THE DIVESTED LONG OPERATION

In June 2018, IGO ceased mining at the Long Operation, in the Kambalda region, after 16 years of production and placed the mine into care and maintenance. IGO had acquired the Long Operation from BHP Billiton Nickel West Pty Ltd (formerly WMC Resources Ltd) in September 2002. The mine was re-commissioned in October 2002 and operated safely and successfully. In May 2019, the Long Operation was divested to Mincor Resources NL.

IGO was acutely aware of the impact of the transition into care and maintenance, and the subsequent impact that redundancies would have on individuals, their families and the community. To minimise this, one of the key elements of the transition was to provide support to those leaving the business or changing roles within IGO. Dedicated resources were provided to the site from early in the planning phase to assist employees with managing the change and navigate the redundancy process. The final employee transition and change management plan was the result of a collaborative process. It considered the views of the Long Operation's leadership team and the employees themselves and resulted in the identification of the types of assistance that they required to find new employment.

Other care and maintenance activities carried out during the financial year and before divestment were focused on ensuring public safety at the Long Operation, minimising environmental impacts and closure liability, meeting regulatory obligations and preserving existing infrastructure for future use.

To identify the necessary environmental management activities during care and maintenance, and to continue to refine the closure plan, a site environmental audit and risk assessment was completed. As a result, progressive rehabilitation and clean up works were carried out during the financial year. Rehabilitation work was completed on

14 of the 20 Long Operation closure domains identified in IGO's mine closure plan, to mitigate environmental and safety risks. A total of 13.26ha was rehabilitated, including parts of the two historic tailings storage facilities, upper and lower run-of-mine (ROM) pads, underground dewatering storage dam and some sections of the paste plant. Works included the removal of remaining residual ore from the ROM pads with the surfaces rehabilitated to ensure the capture of all sulphide bearing fines and adverse materials; slopes of the ROM pads were battered down and re-profiled; and all steel, plastic or other waste was collected, recycled or disposed by licenced contractors.

Following the transition into care and maintenance, IGO reviewed the closure data, which identified some knowledge gaps as well as opportunities for further studies. As a result, vegetation surveys were carried out to identify suitable reference sites, enabling the establishment of completion criteria for closure planning. During this work, ten sites were selected to represent vegetation adjacent to areas proposed to be rehabilitated, to understand what rehabilitation success may look like. This data assisted in closing the knowledge gap in refining metrics for vegetation establishment and performance indicators for Long's closure completion criteria.

The care and maintenance activities completed during FY19 have been successful in decreasing the overall mine closure liability of the Long Operation and mitigating the main environmental and safety risks on site.

IGO is proud of the environmental clean-up and remedial works completed prior to the sale of the Long Operation to Mincor Resources NL. We are also proud of both the way we assisted those employees who lost their jobs as a consequence of the mine closure and our consultation with the affected community in Kambalda.



OUR RESPONSE TO CLIMATE CHANGE

Climate-related risk and opportunities

Climate-related disclosures

Managing our energy use and emissions

IGO acknowledges the changing global climate and accepts the position expressed by the Intergovernmental Panel on Climate Change 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. Given this, we support the intent of the Paris Agreement to limit global warming to less than 2°C above pre-industrial levels.

The large scale, long-term nature and complexity of climate change makes it uniquely challenging, especially in the context of economic decision making. Moreover, while some companies, investment organisations and nations have a growing understanding of the potential financial risks posed by climate change, many do not. Within this context, and albeit understanding that IGO's operations are small in scale compared to other industry participants, we are committed to understanding our impacts and climate change related financial risks, and to contributing to the global transition to a low carbon future.

We believe IGO is part of the green energy solution by delivering the specialist metals needed for battery storage technologies used in renewable energy storage and electric vehicles. Our purpose and strategy fully align with this direction.

Our climate change program currently focuses on managing climate-related risk and opportunities, managing our energy use and greenhouse gas emissions, investing in low emissions technology and seeking ways to decarbonise our business.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Both our Executive Leadership Team and Board assess the resilience of our business to climate scenarios and transition risks as part of their strategic discussions. This includes consideration of climate change risk as part of IGO's quarterly review of business-critical risk and a formal annual review of our climate change risk assessment.

The climate change related risk categories applicable to IGO are:

- physical risks arising from the increased frequency and severity of climate and weather-related events that damage property and disrupt trade;
- liability risks stemming from parties who have suffered loss from the effects of climate change seeking compensation from those they hold responsible; and

- transition risks arising from the sudden and or disorderly adjustment to a low carbon economy.

It is the assessment of both our Executive Leadership Team and Board that climate change poses neither material physical nor liability risks to our business over the short to medium term, specifically over the period of the next one to ten years. However, we are currently exposed to transitional risks, as are other Australian businesses and the broader community. Such risks primarily arise from the ongoing uncertainty surrounding the Australian Government's policy to give effect to its stated Paris Agreement commitments on greenhouse gas emission reduction targets. Although this risk is significant, it is unlikely to have a material impact on our business.

SECTION 4 OUR RESPONSE TO CLIMATE CHANGE

IGO'S CLIMATE CHANGE RISKS AND OPPORTUNITIES

RISK	DESCRIPTION	MITIGATION AND OPPORTUNITIES
Physical		
Increased intensity and frequency of climate and weather-related events that damage property and disrupt IGO's activities.	<p>This includes cyclones, high intensity storms, increased frequency and severity of storm damage, extreme rainfall events, electrical storms and bushfires.</p> <p>Extraordinary rainfall events could, if not properly mitigated, cause overflow and consequential failure of a tailings dam, disruption of transport corridors, flooding of mine workings or process areas, flooding or other damage of camps, dispersal of mining materials off-site causing significant downstream pollution.</p> <p>Extended periods of high temperature and low rainfall could increase the frequency and destructive potential of bush fires in the areas where IGO operates.</p> <p>Increase in average temperatures resulting in a general increase in water demand in environments where there is scarcity of good quality water.</p> <p>Increase in number of force majeure claims and hence cost of insurance.</p>	<p>Active Mitigation. IGO will continue its ongoing program of risk assessments and the associated evaluation of the adequacy of our critical controls.</p> <p>IGO will continue to include the potential for extreme climatic events in our assessments of infrastructure integrity and in the design of new infrastructure.</p> <p>IGO will continue to maintain, review and improve our general preparedness for potential emergency events associated with extreme weather (specifically flooding and bush fire), in accordance with IGO Common Management System Standard 13 – Emergency Preparedness and Business Continuity Planning.</p>
Increased frequency and severity of heat waves and increasing issues associated with heat fatigue and stress.	<p>IGO's people often work in remote locations where summer temperatures are typically high. Any extreme events pose an additional threat to the health and wellbeing of our people in such circumstances if not properly mitigated.</p>	<p>Active Mitigation. IGO will continue its ongoing adherence to IGO Group Occupational Health Standard 1 – Fitness for Work and Wellbeing in respect of controlling how and when our people work and rest in environments that are subject to temperature extremes.</p> <p>In FY20 we will review the adequacy of this standard.</p>
Supply-side risks arising from the increased frequency and severity of climate and weather-related events. Such events may give rise to a range of enviro-socio-political and economic circumstances that cause supply chain disruption.	<p>Physical, liability and transitional risks impacting both the capacity of our suppliers to deliver to us in a timely fashion and without excessive increases in cost, such as the foreseeable increase in shipping freight costs associated with tighter ship emission controls.</p>	<p>No mitigation at present. IGO is considering the imposition of a requirement on our key suppliers that they adhere to the Task Force on Climate-related Financial Disclosure (TCFD) requirements.</p> <p>Opportunity. IGO has the opportunity, albeit small, to further add momentum for the general adoption of the TCFD requirements.</p>
Demand-side risks arising from the increased frequency and severity of climate and weather-related events. Such events may give rise to a range of enviro-socio-political and economic circumstances that change demand for IGO's products.	<p>Physical, liability and transitional risks impacting on demand for our products. Over the mid to long term (10 to 25 years), the mining sector will experience changes in the demand for its various products as a result of the expected climate change response. Such changes will benefit some organisations whilst financially impacting on others.</p>	<p>Active Mitigation. IGO will continue to maintain surveillance of the metals market through business-as-usual market sensing, stakeholder engagement and participation in industry associations.</p> <p>Opportunity. The global response to climate change presents a key opportunity for IGO. We anticipate increasing demand for the metals required for renewable power technologies. Specifically, we intend on delivering the specialist metals needed for battery storage technologies used in renewable energy storage and electric vehicles.</p>

Liability

<p>Liability risks stemming from parties who suffer loss from the effects of climate change and who seek compensation from those they hold responsible.</p>	<p>Unpredictable increases in operational costs associated with compensation payouts and defence.</p>	<p>Active Mitigation. In the short term, IGO's mitigation measure of choice is the maintenance of fit-for-purpose insurance.</p> <p>We will continue to work with insurers to ensure the alignment on risk understanding and the adequacy of our controls.</p>
<p>Liability risks associated with increased pressure on shared resources attributable to climate change.</p>	<p>Liability risks associated with impacts on resources used by third parties or natural systems, such as land clearing, groundwater, and the impacts on the grazing potential of pastoral properties.</p>	<p>Active Mitigation. As per IGO Group Environment Standard 2 – Social and Environmental Impact Assessment, we maintain an ongoing program of work to monitor our impacts on both the environment in which we operate and our host communities.</p>

Transition

<p>Loss of fuel tax credits and or increases in fuel prices.</p>	<p>The Australian Government imposes an excise tax on fuel for the purpose of, among other things, the maintenance of public roads. This tax cost is built into the price paid by all users. Where fuel is used for purposes other than the powering of vehicles on public roads, businesses such as mining companies can claim fuel tax credits.</p> <p>Political debate on the merits or otherwise of the fuel tax credit arrangement will likely be heightened given the demand for taxing negative externalities, such as taxes that discourage consumption of things that have negative impacts on the environment, for example CO₂ emissions.</p>	<p>Active Mitigation. IGO continues to seek ways to reduce our reliance on diesel. A 5.7MW photovoltaic solar power generation system is currently being constructed at IGO's Nova Operation.</p> <p>The use of renewables and associated battery technology will become standard practice at new IGO-managed mines in the future.</p> <p>We are taking steps to identify and assess options to decarbonise our business, including the opportunity to transition to electrified mining at IGO-managed new and long-life mines as the technology becomes available and cost effective.</p> <p>In the interim, the fuel tax credit remains an important financial consideration for IGO, and any move by the government to reduce or phase out such credits will require consultation with the industry. IGO will continue to engage with the government directly and through industry associations.</p>
<p>Increased costs associated with meeting emission reduction targets associated with regulatory changes within Australia.</p>	<p>This includes any capital works, or new operating costs required to reduce emissions or purchase offset credits in response to the introduction of carbon reduction measures, such as the Australian Government's Safeguard Mechanism established to cap industrial pollution.</p> <p>Beyond the Safeguard Mechanism, there is ongoing uncertainty regarding the Australian Government's policy to give effect to its stated Paris Agreement commitments on GHG reduction targets.</p>	<p>Active Mitigation. IGO will continue to implement our business-as-usual cost control processes and continue to model the financial impacts of potential and or proposed abatement strategies.</p> <p>We will continue to maintain surveillance of the external environment, through participation in industry associations and business-as-usual stakeholder engagement.</p>
<p>Sudden or rapid change in community sentiment.</p>	<p>A sudden change in the community's sentiment towards the management of Australia's response to climate change could both:</p> <ul style="list-style-type: none"> • drive a consequential sudden change in laws and hence operating costs, such as the sudden introduction of a carbon tax or prohibitions on land clearing; and • impact on IGO's and or the broader mining industry's social licence to operate. 	<p>Active Mitigation. IGO will maintain surveillance of the external environment through business-as-usual community and stakeholder engagement, and participation in industry associations.</p> <p>IGO will conduct regular social impact assessments and community sentiment surveys, as per the IGO Group Environment Standard 2 – Social and Environmental Impact Assessment.</p> <p>We will continue to engage regularly, openly and honestly with our host communities and take their views and concerns into account in our decision making, in line with the IGO Community Policy.</p> <p>IGO will continue to publicly disclose information about our activities and performance.</p>

CLIMATE-RELATED DISCLOSURES

We, like many others, are subject to increased expectation and scrutiny from stakeholders and investors regarding our response to climate change risks and uncertainties both within our business and across our supply chain.

We proactively participate in third party external benchmarking activities to share as much information about our climate change approach and performance within the legal and confidentiality limitations of IGO. We continue to engage with external stakeholders to help us

improve our understanding of what the impacts of climate change will mean to IGO and the metals we produce, and to communicate our disclosures in a timely and balanced manner.

IGO has participated in the CDP climate change questionnaire since 2016. We also participate in the Australian Government's annual National Greenhouse and Energy Reporting (NGER) scheme and the National Pollution Inventory (NPI).

In 2017, the Financial Services Board's Task Force on Climate-related Financial

Disclosures (TCFD) released its recommendations for voluntary and consistent financial reporting on climate change risks. IGO supports the TCFD's recommendations and has committed to the completion of a work program that will result in IGO quantifying its climate-related financial risk.

Our work in meeting the TCFD requirements takes time. A summary of our progress to date is highlighted below.

TCFD RECOMMENDATION	IGO'S PROGRESS
<p>Governance - IGO is required to disclose the organisation's governance around climate-related risks and opportunities.</p>	<p>IGO's Sustainability and Risk Committee reviews the Company's approach for consistency with our purpose, values and strategy, for the effective management of business-critical risks (inclusive of climate change), and for our overall sustainability performance.</p> <p>The Committee reviews and approves our stated climate change position, outcomes and updates against the climate change risk assessments and has oversight of the actions being taken to align our disclosures with the TCFD framework.</p> <p>Management of our position and response to climate change is the responsibility of Keith Ashby, Head of Safety, Health, Environment, Quality (SHEQ) and Risk.</p>
<p>Strategy - IGO is required to disclose the actual and potential impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.</p>	<p>IGO supports the intent of the Paris Agreement to limit global warming to less than 2°C above pre-industrial levels. IGO has a role to play supplying the metals required for a low carbon, green energy future, whilst also playing our part by managing our own energy use and emissions.</p> <p>Commitment: In FY20 IGO will complete specific scenario planning to better assess the resilience of our portfolio or products in a 2°C increase scenario.</p>
<p>Risk management - IGO is required to disclose how the organisation identifies, assesses, and manages climate-related risks.</p>	<p>IGO's Executive Leadership Team and Board assess the resilience of our business to climate scenarios and transition risks as part of their strategic discussions. This includes consideration of climate change risk as part of IGO's quarterly review of business-critical risk and a formal annual review of our climate change risk assessment.</p> <p>In FY19 we again completed a climate change risk assessment for our business. This has provided us with types of climate-related risks and categories. The next stage of this work will prioritise and quantify climate-specific risks, which will allow us to develop business-specific climate change models and scenarios.</p> <p>We have implemented our plan to proceed with work to manage our physical, liability and transition risks.</p> <p>In FY19 IGO used a preliminary carbon price to inform one of its investment decisions - the commitment to invest in the solar farm project at the Nova Operation.</p> <p>Commitment: In FY20 IGO will set an internal price on carbon as an input for investment decisions.</p>
<p>Metrics and Targets - IGO is required to disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>IGO is taking steps to identify and assess options to decarbonise our business. In future reports, we will include more about the outcomes of this work.</p> <p>Further, we disclose our Scope 1 and 2 emissions in our annual Sustainability Report.</p> <p>Commitment: In FY20 IGO will introduce two new metrics:</p> <ul style="list-style-type: none"> • The ratio of renewable energy to non-renewable energy used per tonne of product produced (KWh/t). The associated target will be a year-on-year increase. • The percentage of IGO's product sold to customers for use in renewable energy storage and electric vehicles. The associated target will be an increase in the percentage sold to renewables customers on each contract cycle.



MANAGING OUR ENERGY USE AND EMISSIONS

Mining is energy intensive. We release GHG emissions through the combustion of fuels to power our mining operation and in processes used to produce metal concentrates. We also contribute to GHG emissions indirectly through both the transportation and use of our products. For example, approximately 70 per cent of all nickel goes into the production of stainless steel and 26 per cent goes into the production of alloys, castings and plating. At present, only about 3 per cent goes into batteries.

Energy consumption can vary within the life of a particular mine and between individual operations depending on factors such as the hardness of the rock being mined and beneficiated, and the mine depth. More energy is consumed when mining harder rock, and a deeper mine requires more energy to haul ore and waste rock to the surface.

Our electricity generation contributes more than 76 per cent of our GHG emissions and provides our greatest opportunity to reduce our footprint. IGO's energy needs are currently met through the burning of diesel, most of which goes into the production of electricity in a dedicated diesel fuelled power station and, to a lesser extent,

in diesel combustion engines used in mine mobile plant such as trucks and earthmoving machinery.

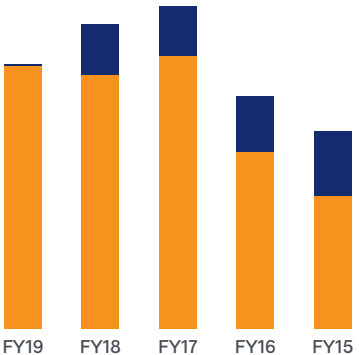
Using more renewables is an important way for us to reduce our emissions and our reliance on diesel. A 5.7MW photovoltaic solar power generation system is currently being constructed at our Nova Operation. Once complete in FY20, this solar farm project is expected to decrease our diesel usage by approximately 3 million litres per annum or 5,219tCO₂-e.

We also release GHG through land clearing. In FY19 we cleared 386.5ha of woodland and this will result in the release of approximately 4,008t of carbon.

During FY19 our energy consumption across all IGO managed operations was 1,386,454GJ, reflecting the full production rates achieved at the Nova Operation. This is a marginal increase from FY18.

Our total Scope 1 and 2 GHG emissions for all IGO facilities was 74,093tCO₂-e, producing predominantly by the consumption of diesel.

GREENHOUSE GAS EMISSIONS (TONNES OF CO₂ EQUIVALENT)



	● Scope 1	● Scope 2
FY19	73,963	130
FY18	71,123	14,042
FY17	76,482	13,743
FY16	49,624	15,598
FY15	37,181	18,245



MAKING A DIFFERENCE IN THE COMMUNITY

Working in partnership with communities and Traditional Owners

IGO Corporate Giving

At IGO, we work hard to maintain our social licence to operate. We do this by building and strengthening our relationships with local communities, Traditional Owners and recipients of IGO's Corporate Giving activities. We work collaboratively to maximise the benefits and minimise any negative impacts and issues that may arise from our activities.

At IGO, we divide community into two broad groups: the general public and the people and groups who form our host communities. Our host communities are those people and groups most directly affected by our activities within a defined spatial area.

For IGO, an important group that comprises a significant portion of our current host communities are the Aboriginal Traditional Owners of the land on which we operate. While this community is just one of the stakeholder groups we seek to engage with, their support is central to the sustainability of our business. Read more about our stakeholder groups on pages 73–74.

We endeavour to build and strengthen our relationships with our host communities. We do so in line with an annually revised community engagement strategy and action plan which is approved by our Executive Leadership Team and Board. Our engagement activities focus on understanding matters of concern to the community as they relate to our operations specifically and that of the industry more generally. Our engagement activities are also intended to identify opportunities to minimise any negative impacts and maximise the benefits associated with our operations. A central element of IGO's community engagement strategy is our approach to philanthropy which is defined in our Corporate Giving Standard.



WORKING IN PARTNERSHIP WITH COMMUNITIES AND TRADITIONAL OWNERS

Host communities

IGO has a number of host communities. Our largest and most significant is that associated with our Nova Operation and exploration activities in the Fraser Range. It includes the communities of both the Dundas and Esperance Shires. We refer to this area, its residents and Traditional Owners, as the Nova host community. IGO's other host communities are those associated with our exploration activities, predominantly comprising Traditional Owners and pastoralists. As our exploration presence and impacts are generally small, our engagement effort with these communities is proportionately smaller than that associated with the Nova host community.

In FY19, in conformance with IGO Group Environment Standard 2 – Social and Environmental Impact Assessment, our community consultation and engagement efforts included the completion of a social impact assessment. This assessment examined impacts associated with our activities at our Nova Operation and exploration in the Fraser Range. Over 300 stakeholders and groups within the Nova host community were engaged. This included local governments, service providers, suppliers, IGO's Corporate Giving program recipients, Ngadju community group representatives, neighbouring landholders and the general public. The process included one-on-one meetings

between IGO representatives and key stakeholders, random telephone surveys of the general community and an online survey of the Ngadju community members.

As an outcome of this work, IGO now has a clearer understanding of both our economic contribution to the broader community, and the community's expectations regarding the way we operate. We have since published community information sheets for both the Ngadju community and broader community, presenting the initial consultation findings. The information sheets include a summary of the community's attitudes toward IGO, the Nova Operation and our exploration works in the Fraser Range; perspectives on the positive and negative impacts associated with IGO's activities; and community suggestions for more effectively addressing concerns and improving our social investment efforts in the region.

During FY20 we will continue to work through the study's recommendations, and commit to:

- improving the level and effectiveness of our community consultation;
- facilitating a site visit for the Ngadju Elders and community leaders; and
- improve efforts to support local businesses and, in particular, employ local members from the Norseman community.

In some circumstances, IGO's activities occur on land that is allocated by the government or recognised in law as having multiple approved land uses. For example, our Nova Operation is both situated on Crown land (that in part is allocated as pastoral leases) and is also subject to the native title of the Ngadju people. This circumstance is not uncommon in many parts of Australia.

Given this situation, and to ensure clarity of rights and responsibilities, IGO preferentially seeks to enter into land access agreements where we have interests that overlap with those of another party. Thus, IGO has a land access agreement with the Ngadju people in respect of the Nova Operation. We also have land access agreements with the owners of the two pastoral stations overlapping the Nova Operation's various mining leases.

Each of these agreements have some common features. They include a clear articulation of IGO's intended activities, statements of commitment to enable or prevent specific actions, such as compensation, and unnotified access and location disturbance. Generally, the specific terms are confidential to the parties.



Traditional Owners

From exploration and discovery activities, to mine development and operation through to mine closure, we work in close collaboration with the Traditional Owners on whose land we seek to operate. We do so mindful of our responsibilities and the trust placed in us. To this end, IGO seeks to operate in accordance with the law, mutually agreed contractual access arrangements and IGO's standards.

In Western Australia, our operations are located on lands with either claimed or determined native title by various Aboriginal groups including the Koara, Ngalia, Wutha, Wongatha and the Ngadju peoples. In the Northern Territory, IGO's exploration activities occur on the lands of the Walpiri, Luritja and Pintupi peoples, as represented by the Central Land Council.

IGO has a land access agreement with the Ngadju people, the native title holders of the land on which the Nova Operation is located. The agreement is established with the corporate entity that represents the Ngadju communities' interests; the Ngadju Native Title Aboriginal Corporation (NNTAC). The agreement provides various benefits and guarantees in return for an uncontested access right. These include a royalty, training, preferential employment and support for Ngadju business. In the agreement IGO also gives specific undertakings in respect of land management and environmental protection, the protection of sites of spiritual or archaeological significance, and a commitment to provide our workforce with cultural awareness training.

In FY19, we have made production royalty and other payments to Ngadju totalling \$4.08M. IGO have contributed \$7.7M to the NNTAC since the commencement of the Nova Mining Agreement in 2014.

FEEDBACK FROM THE NGADJU COMMUNITY

During February to April 2019, IGO commissioned Umwelt to undertake a consultation program in the Goldfields-Esperance region as part of our social impact assessment. The aim was to identify:

- community attitudes towards IGO, the Nova Operation and our exploration works in the Fraser Range;
- views on the negative and positive impacts associated with the Nova Operation and our exploration activities, and how best to manage these; and
- how IGO can better address community concerns and continue to improve our social investment efforts in the region.

Feedback from the Ngadju community is especially important to us. Key feedback from the consultation program included:

- While most Ngadju community members associated IGO with mining and economic benefits, when asked to score their level of knowledge about the Nova Operation, most indicated that they have little understanding of what the company is doing.
- It was generally felt that attitudes towards the company could be improved by increased access to employment opportunities and better engagement, particularly with Ngadju Elders.

- When presented with a list of potential or prompted issues, that may be associated with the Nova Operation, feedback indicated that preservation of Aboriginal cultural heritage was another key issue of concern.
- Discussions revealed a need for the direct communication of information to the Ngadju community rather than sole reliance on the Mining Agreement Implementation Committee.
- Ngadju provided us with suggestions as to how our engagement with their community could be improved, such as establishing an Elder advisory group, site visits and social gatherings.
- Ngadju would like to know more about our operations, current and future employment and business opportunities, IGO's contributions to the community and for us to provide better feedback to those Ngadju people who had applied for employment or traineeships, as to why they may not have been successful.

The consultation process was well received and provided a great deal of information that requires ongoing consideration. IGO is currently reviewing this in detail to identify opportunities to improve our engagement with and contribution to the Ngadju community.



DISTURBANCE OF AN ETHNOGRAPHIC SCATTER

In FY19, IGO's people were involved in an incident that resulted in the disturbance of a previously identified scatter of ethnographic artefacts in the Fraser Range.

The scatter site had been identified as part of the heritage survey process. Due to deficiencies in supervisor and information sharing, a front-end loader pushed a track through one, and potentially two, ethnographic scatters located in a heavily wooded area. The sites consisted of stone chips associated with tool making and other artefacts potentially indicative of an old camp site.

In response to this incident, IGO held a meeting with community leaders to apologise, present our investigation findings and discuss steps to minimise the risk of a re-occurrence of this type of incident. IGO and Ngadju worked in collaboration with the Western Australian Department of Planning, Lands and Heritage. Following review, the department determined that although it recognised the artefact scatter was of significance to some members of the Ngadju community, the scatter did not constitute a site as protected in law. IGO unreservedly apologises to the Ngadju community for our failings in this matter.

We also continued to facilitate or fund numerous training and educational programs and created real employment opportunities. Of the work contracted by IGO to third parties, the third largest contract has been awarded to a Ngadju joint venture known as CV LOMAG for primary crusher and earthmoving services.

Improving the understanding of Aboriginal culture within our workforce is an important part of our approach, and we provide cultural awareness training to our people. In collaboration with Ngadju Elders, IGO and Ngadju co-initiated the Nova cross-cultural awareness program, which provides our people with knowledge and awareness of Ngadju history and culture. Independently facilitated and co-presented by Ngadju community representatives, its development is the result of much hard work from the Ngadju community. During FY19, 75 employees completed this program. We also co-published a guide book used for cultural awareness training with the NNTAC. IGO appreciates the volume of historical and cultural information shared by Ngadju people.

In FY18, IGO supported the Ngadju people (through the Ngadju Conservation Aboriginal Corporation) in the establishment of the Ngadju Indigenous Protected Area (IPA). In FY19 we continued our support with the donations of computers and office equipment. The Ngadju IPA covers an area of 4.4 million hectares within the Ngadju Native Title Determination Area and is managed by the Ngadju Ranger Program based in Norseman. The Nova Operation is located within the IPA.

The Tropicana Operation is wholly within the area of the former Wongatha Native Title Claim (WC99/001), which was dismissed by the Australian Federal Court in 2007. Notwithstanding this, the Tropicana Operation continues to work constructively with the Traditional Owners. Additional information on AngloGold Ashanti's work with the Traditional Owners can be found at www.anglogoldashanti.com

Cultural heritage

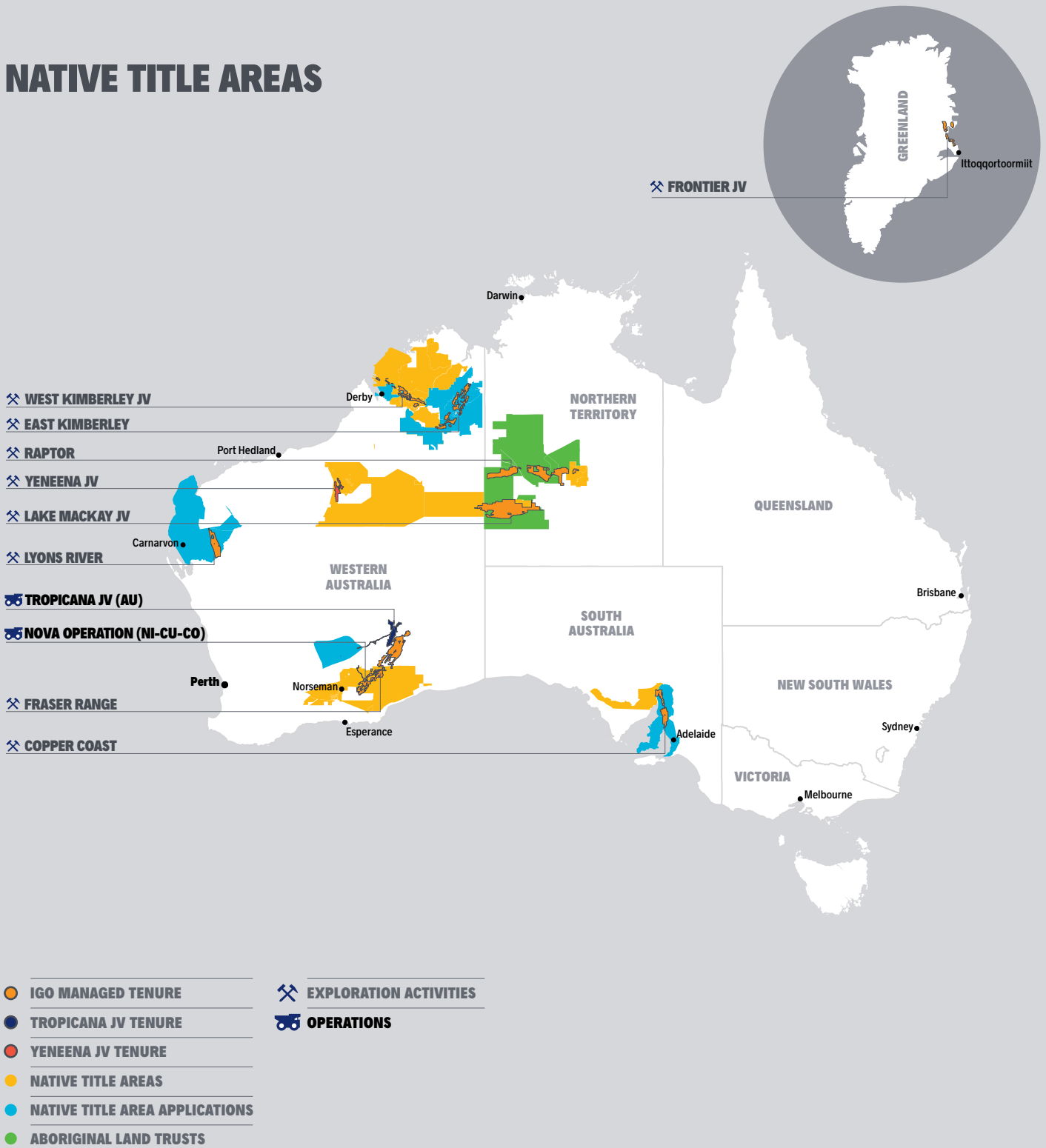
We respect Aboriginal people, culture and the connection to country. We manage our exploration and mining operations carefully and collaboratively to mitigate any impacts we may have on culturally significant sites. Our activities are subject to both Aboriginal heritage protection laws and heritage agreements with the Traditional Owners; the latter being a typical precursor to the grant of exploration tenements and a standard component of land access agreements. We believe that, in general, our activities can be completed with minimal disturbance to ethnographic sites. IGO has clear protocols and procedures around land disturbance and clearing.

Aboriginal heritage surveys are one of the first activities completed as part of any greenfield exploration prior to any ground disturbance. The arrangements for the surveys are generally subject to agreement between IGO and the Traditional Owners. Such agreements define the survey methodology and the participants. We always engage local Traditional Owners to assist with surveys and to ensure the effective and culturally sensitive management of significant sites.

In FY19, IGO sought assistance in the completion of heritage surveys from a number of the Traditional Owner groups on whose land we operate. For our exploration activities in the Fraser Range, IGO engaged the Ngadju people to complete heritage surveys, covering an area of 283,537ha. Heritage surveys at the Lake Mackay Project in the Northern Territory covered an area of 95,326ha in FY19.

This work involved helicopter-based reconnaissance to identify major features of significance and associated no-go areas. This was followed up by on-ground surveys using Ngadju heritage monitors and Ngadju's appointed archaeologist. During FY19, as in previous years, numerous sites were identified and mapped. This information was used to plan our exploration activity to avoid the disturbance of these sites, and was shared with the Traditional Owners, and where required in law, with the relevant government department.

NATIVE TITLE AREAS



SECTION 5 MAKING A DIFFERENCE IN THE COMMUNITY



IGO CORPORATE GIVING

Making a difference to our community is IGO's reason for being – it is our purpose. We are proud of our Corporate Giving program and how our people have each made a difference to the organisations we support. These activities give our employees a sense of pride and demonstrate IGO's genuine commitment to and engagement with the community.

We have a publicly stated Board approved position on philanthropy as defined in the IGO Corporate Giving Standard, which defines our primary target beneficiaries, as charities and schools in our host communities. Our Corporate Giving comprises three elements: cash, in-kind donations and support of employee's charitable activities.

For FY19 we defined a budget allocation of 0.06 per cent of the previous year's total IGO revenue, and we have increased the budget allocation for FY20 to 0.075 per cent of total revenue. In FY19, IGO's Corporate Giving activities made a difference to over 46 organisations and programs, with total payments of \$478,606.

Many IGO employees took advantage of IGO's Volunteer Leave Allowance that provides employees with up to two days paid leave per annum to assist with charitable causes. IGO employees are also able to make personal donations via IGO's online workplace giving platform Good2Give where the Company will match the donation as per the Corporate Giving Standard.

Some of the organisations and programs IGO has supported during FY19 are:

TEACH LEARN GROW

IGO has been supporting Teach Learn Grow (TLG) for over five years and continued its support with the 2018 Rural Tutoring Program. The program sees university students volunteer their time to tutor in remote schools. The program has had a hugely positive impact on the communities living in close proximity to our mine sites and we look forward to continuing to work with TLG in FY20 to improve educational outcomes for children in remote Western Australia. The schools visited during the program were Leonora District High School, Nulsen Primary School, East Kalgoorlie Primary School, Coolgardie Primary School and Norseman District High School.

NORSEMAN DISTRICT HIGH SCHOOL

Scitech, a not-for-profit organisation that seeks to increase awareness, interest, capability and participation in science, technology, engineering and mathematics, delivered three all-staff professional learning workshops at Norseman District High School (DHS) during the year. This allowed teachers to develop an understanding of how to use the digital technologies and other similar resources provided to them. Critical to the facilitation of all the workshops at Norseman DHS and Scitech's ongoing provision of professional learning around Western Australia, were IGO-funded iPads.

DANDJOO DARBALUNG PROGRAM AT ST CATHERINE'S COLLEGE

IGO proudly partnered with AngloGold Ashanti Australia, Barminto and Sandfire Resources to support 100 Aboriginal students to complete the Dandjoo Darbalung program at St Catherine's College, an independent residential college within The University of Western Australia. Each company has made an investment in the program of \$45,000 over three years, which collectively will make a huge difference to the program. Dandjoo Darbalung is a high-calibre wraparound residential program for Aboriginal students to help them graduate with a tertiary level qualification. It is accessible across all five universities in Western Australia.

ESPERANCE GIRLS ACADEMY

The Esperance Girls Academy is the leading provider of school-based engagement programs for Aboriginal and Torres Strait Islander girls in Australia. It aims to help enable more Aboriginal and Torres Strait Islander girls graduate from secondary school and transition successfully to their planned career pathway. IGO is proud to continue its support of this program at Esperance Senior High School during FY19.

RONALD MCDONALD HOUSE, PERTH

Ronald McDonald House provides a home away from home for regional families in Western Australia who have a sick child receiving hospital treatment in Perth. The charity provides free accommodation to families that need to travel far from home to obtain specialist medical care for a sick child. The house creates a safe and comfortable environment where the whole family can stay together for the duration of their child's treatment.

IGO began its partnership with Ronald McDonald House in 2016. During FY19, we continued our sponsorship of a room in the Ronald McDonald House. These rooms give families with sick kids the gift of togetherness and keep them near the care and resources they need to thrive.

'UP ALL NIGHT' MARATHON

In December 2018, a team of 11 IGO employees walked 42km for the inaugural 'Up All Night' overnight marathon for Ronald McDonald House Charities. IGO collectively raised \$23,478 and IGO's Managing Director and Chief Executive Officer, Peter Bradford was the second highest ranked individual fundraiser overall - raising \$7,500 on his own. The event itself raised over \$730,000, with 9,919 individual donors.

IGO are proud to announce we are the major sponsor for the November 2019 'Up All Night' event, hoping to build on the success of 2018.

ESPERANCE SENIOR HIGH SCHOOL

In December 2018, IGO ran a work experience program at its Nova Operation for six Year 10 students to experience working life on an operating

mine site. The program provided a real hands-on experience, as the students and teachers lived on site and worked 12-hour shifts with mentors from the mine's Mining, Environmental and Engineering departments.

In June 2019, we also sponsored 'Winning in Overtime', which is an afterschool student tuition program designed to help students with homework and study. The program is staffed by a range of volunteers including parents, teachers, Clontarf Academy staff, Year 11 and 12 students and the Esperance Girls Academy staff. The 'Winning in Overtime' program fosters a positive attitude towards schoolwork and, for some students, it is the only time they will do schoolwork or spend time with an adult helping them outside of regular school hours.

OZHARVEST

In November 2018, IGO participated in a month-long volunteer program, Operation OzHarvest. OzHarvest is a for-impact organisation with a driving purpose to 'Nourish Our Country'. It began with a simple concept to rescue good food that would otherwise go to waste and deliver it to charities who feed vulnerable men, women and children in need. IGO's contribution for the month helped with an incredible 111,549kg of surplus produce being distributed to over 80 charitable agencies across Perth and the greater metropolitan area.

We also created 51 food hampers which were donated to the vendors at The Big Issue, who support those that are disadvantaged and are experiencing homelessness. A total of 22 IGO volunteers also helped provide 150 meals to Emmaus, a homeless service provider for those with mental illness.

SUPPORTING THE EARBUS FOUNDATION OF WA

IGO is very proud to be supporting the Earbus Foundation of Western Australia, which aims to reduce the incidence and impact of middle ear disease on Aboriginal and at-risk children. Aboriginal children suffer a disproportionate burden of ear disease compared to their non-Indigenous counterparts and the resulting hearing loss has lifelong impacts - if you can't hear you can't learn! Earbus works hard to identify children needing care and to get them well.


Earbus mobile ear health clinics provide comprehensive ear screening, surveillance and treatment by deploying doctors, audiologists, nurses and ear-nose-throat specialists who visit communities regularly and consistently. Children are seen by all healthcare professionals in one place at one time, so referral is quick and treatment is seamless.

"This service model was designed by Aboriginal people, for Aboriginal people and it works to keep children in the treatment pathway from first contact to wellness," said Earbus Foundation CEO Paul Higginbotham.

Earbus have visited Esperance in a limited capacity for a few years and sought to expand its program in the region and commence visits to Norseman. With IGO's support, Earbus expanded its involvement in the community. The first four-day trip in 2019 included visits to Castletown Primary School, Esperance Primary School, Norseman District High School, Nulsen Primary School and Wongutha Christian Aboriginal Parent-Directed School. A high number of children between the ages of 0 and four were seen on this trip, exceeding the benchmark expectation. It is important to be able to implement this early intervention work on middle ear disease for Aboriginal and at-risk children. The program is boasting terrific engagement and consent from all the new schools and sites visited, with 339 children seen across the four-day trip and 93 per cent of them being new to the program.

IGO provided \$50,000 to the 2019 program, and with this support Earbus can now schedule a four-day trip to the region every school term, ensuring that the local kids get the attention they need.

CORPORATE GIVING CONTRIBUTIONS (\$ MILLION)

FY19	0.48	
FY18	0.25	
FY17	0.29	
FY16	0.22	
FY15	0.21	





OPTIMISING THE BUSINESS VALUE

FY19 Financial summary

Our economic contributions

Working with our supply chain

IGO is proud to be an active member of the Australian mining industry. Our success in delivering our business strategy enables us to share the benefits our business creates and contribute to the growth of the local and regional economies. It also provides our stakeholders with the confidence that we are sharing value through taxes, employment and procurement opportunities, in addition to building communities by investing in education and training.

Our commitment to sustainable development extends through our value chain; from exploration to the way we operate to extract and process the metals, and to the way our products are used by our customers to fulfill a green energy future. Our supply chain practices are becoming important to our stakeholders, with some seeking greater transparency about the products we supply to market and the ethical ways they have been produced.

FY19 FINANCIAL SUMMARY

IGO achieved record revenue and underlying earnings before interest, tax, depreciation and amortisation (EBITDA) during the 2019 financial year. The successful delivery of the second year of commercial production at the Nova Operation exceeded production guidance, and the continuing strong performance from the Tropicana Operation comfortably met production guidance. The performance of our two core assets generated underlying free cash flow of \$278M and net profit after tax of \$76M.

Our key financial highlights are summarised below. Further information about our FY19 financial performance are detailed on page 81 of this report and in the 2019 Annual Report.

HIGHLIGHTS	FY19 \$ MILLION
Total revenue and other income	793
Underlying EBITDA	341
Profit after tax	76
Net cash flow from operating activities	372
Underlying free cash flow	278
Total assets	2,190
Cash	348
Marketable securities	28
Total liabilities	341
Shareholders' equity	1,849
Net tangible assets per share (\$ per share)	\$3.13
Dividends per share paid - fully franked (cents)	4.0

OUR ECONOMIC CONTRIBUTIONS

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.

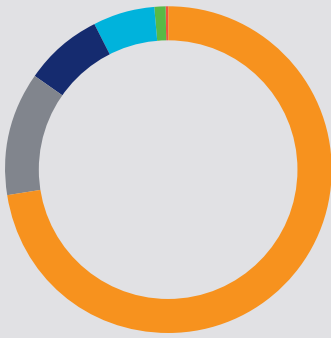
In FY19, our direct economic contribution comprised of:

- \$103.55M in payments to employees in salaries and wages, payables to governments in taxes and royalties, returns to shareholders, non-government payments and Corporate Giving contributions;
- \$275.28M of payments to suppliers for goods and services; and
- \$122.9M reinvested into business growth, such as mine properties and exploration assets.

During the year we released our first Tax Transparency Report for the FY18 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 FY18, IGO is

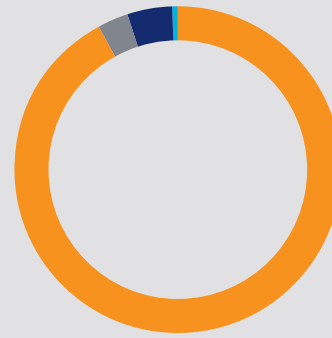
categorised as a large-sized business as a result of aggregated turnover of greater than \$500M. Our FY19 Tax Transparency Report will be published in November 2019 and made available on our website.

The 2019 social impact assessment incorporated the broad economic impacts of IGO's activities associated with the Nova Operation. The results of the economic impact study indicate that in addition to the direct financial benefits, projects like the Nova Operation make a significant contribution to improved regional infrastructure, business diversification and regional development. They can create a critical mass that supports new businesses to the benefit of third party users. With a value of production in 2017-18 of \$766M, the total flow-on effect of the Nova Operation through the Western Australian economy is estimated at \$1.99B.



FY19 DISTRIBUTION OF ECONOMIC CONTRIBUTION (PERCENTAGE)

	%
● Payments to suppliers for goods and services	72.70
● Salaries and wages	12.10
● Tax and State royalties	7.80
● Dividends	6.20
● Payments to Ngadju People	1.10
● Corporate Giving contributions	0.10



SUPPLIER LOCATION RELATIVE TO OUR OPERATIONS (PERCENTAGE)

	%
● Western Australia	92.1
● Australia	4.5
● Local	3.0
● International	0.4

PAYMENTS TO NGADJU PEOPLE (\$ MILLION)

FY19	4.08	<div style="width: 100%; height: 15px; background-color: #f4a460;"></div>
FY18	3.04	<div style="width: 75%; height: 15px; background-color: #808080;"></div>
FY17	0.32	<div style="width: 8%; height: 15px; background-color: #808080;"></div>
FY16	0.26	<div style="width: 6%; height: 15px; background-color: #808080;"></div>

TAX AND STATE ROYALTIES (\$ MILLION)

FY19	29.67	<div style="width: 100%; height: 15px; background-color: #f4a460;"></div>
FY18	31.5	<div style="width: 105%; height: 15px; background-color: #808080;"></div>
FY17	16.3	<div style="width: 55%; height: 15px; background-color: #808080;"></div>
FY16	14.0	<div style="width: 47%; height: 15px; background-color: #808080;"></div>
FY15	19.2	<div style="width: 65%; height: 15px; background-color: #808080;"></div>

FY19 DISTRIBUTION OF PAYMENTS TO SUPPLIERS (\$ MILLION)

HIGHLIGHTS	LOCAL	WESTERN AUSTRALIA	AUSTRALIA-WIDE	INTERNATIONAL	TOTAL
Suppliers of goods and service - Nova Operation	4.01	163.59	58.88	0.10	226.59
Suppliers of goods and service - Exploration activities	1.62	13.61	1.57	2.48	19.28
Suppliers of goods and service - Corporate	15.41	14.00	0.00	0.00	29.41
Total	21.04	191.20	60.46	2.58	275.28



WORKING WITH OUR SUPPLY CHAIN

Our supply chain partners are crucial to IGO's success. In accordance with our IGO Code of Conduct, we seek to engage like-minded suppliers and business partners who are committed to operating in a safe, lawful and competitive manner. We build mutually beneficial relationships with contractors, suppliers and customers to help deliver quality products desired by end users that are made safely, ethically, sustainably and reliably.

IGO's General Governance Statement Principle outlines our supply chain

strategy around maintaining the highest standard of ethical behaviour in business dealings, including with suppliers. The IGO supply chain strategy, together with our Contractor Management and Procurement Standard, guide our approach to the engagement of suppliers and contractors. We focus on sourcing individuals and organisations with shared values to IGO. We invest time to research the most suitable supplier or contractor for the required activity, complete risk assessments, and consider macro-economic factors that may impact goods and services.

All contractors and suppliers are expected to work in accordance with the IGO Code of Conduct and standards, which cover business ethics and integrity, environmental standards, human rights, working conditions, occupational health and safety aspects. New and existing contractors and suppliers are required to align with IGO's health, safety, environment and community management plans.

FY19 TOP TEN SUPPLIERS OF GOODS AND SERVICES BY EXPENDITURE (\$)

NOVA OPERATION	
SUPPLIER	EXPENDITURE (\$)
Barmenco Ltd	83,516,536
BP Australia Pty Ltd	32,216,158
Qube Bulk Pty Ltd	11,948,918
Cockburn Cement Ltd	9,341,462
Hudson Shipping Lines Inc	5,234,508
CV LOMAG JV	4,909,920
Cater Care Services Pty Ltd	4,889,974
Cobham Aviation Services	4,665,731
DDH1 Drilling Pty Ltd	4,593,989
Zenith Pacific Pty Ltd	4,075,459

TROPICANA OPERATION	
SUPPLIER	EXPENDITURE (\$)
Macahon Contractors Pty Ltd	235,266,761
Caltex Australia	72,728,118
APA Operations Pty Ltd	30,066,871
BHP Billiton Petroleum Australia	13,459,353
Pacific Energy (KPS) Pty Ltd	11,828,284
Vega Industries (Middle East)	10,734,128
Compass Group (Aust) Pty Ltd	9,737,414
Blue Spec Drilling Pty Ltd	9,643,598
CSBP Ltd	8,410,642
Network Aviation Australia	7,927,551

Figures rounded to the nearest dollar.
Tropicana Operation figures are reported at 100 per cent.

Contractor management

From time-to-time, IGO engages contractors, as both businesses and individuals to provide various services. 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 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.

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 in close proximity 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 Community Policy and Group Community Standard – Aboriginal Employment and Business Development to drive the creation of Aboriginal employment opportunities

across our business. We deliberately and specifically seek to identify contract works that might be suitable for local Aboriginal businesses, and preference Aboriginal business where they have capability to perform works.

In FY19, our total spend on Aboriginal owned or managed businesses was \$5.1M. This was predominantly to CV LOMAG Joint Venture for primary crusher and earthmoving services at the Nova Operation.

Meeting customer requirements

The value from our metal resources and market positions is optimised by IGO's Operations team. Our Executive Leadership Team 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 FY19, IGO's key customers were:

- BHP and Glencore International AG – purchase of nickel concentrate produced from the Nova Operation.
- Trafigura – purchase of copper concentrate produced from the Nova Operation.
- The Perth Mint and financial institutions ANZ, CBA and NAB – purchase of gold produced from the Tropicana Operation.

Vertical integration

We believe there are significant opportunities to grow our business by harnessing the value potential at the next stages of material refinement. During 2018, IGO commenced a project to

understand the downstream processing potential to directly produce nickel sulphate using a hydrometallurgical process rather than producing nickel metal via conventional smelting and refining. Test work successfully produced nickel sulphate hexahydrate crystals and demonstrated technical feasibility.

Processing our nickel concentrate from the Nova Operation to produce a nickel sulphate, targeted specifically for the battery market, has the potential to reduce capital expenditure and operating costs. It also reduces the amount of waste material transported to our customers, reducing both shipping costs and our carbon footprint.

During FY19, we progressed the pre-feasibility study, achieving high extraction rates for nickel and cobalt in excess of 96 per cent, and high-quality, battery grade nickel sulphate and saleable copper-cobalt mixed sulphide products. Further work remains to be done to optimise the process design to minimise waste and maximise saleable by-product, as well as completion of trade-off studies to determine the optimum project location, with key drivers being access to and availability of power, water, transportation options, workforce and environment and community considerations.

The objective of the downstream processing study is to demonstrate whether or not the project can deliver a compelling value to IGO relative to conventional nickel sulphide concentrate offtake arrangements. Consequently, in parallel to the downstream processing studies, we continue to engage with concentrate offtake customers to understand strengthening demand and pricing for Nova-style Class I nickel sulphide concentrates.





SUSTAINABILITY FUNDAMENTALS

Reporting our material priorities

Stakeholder engagement and communication

REPORTING OUR MATERIAL PRIORITIES

We strive to develop strong and effective relationships with our stakeholders. In accordance with the IGO Community Policy and Common Management Standard 7 – Communication, Consultation and Participation, our teams seek to understand the matters that are most material to our community stakeholders and Traditional Owners.

Every year IGO reviews the topics that matter most to our business and stakeholders when it comes to environment, social, economic and governance matters across our business life cycle. We apply a materiality process to inform the scope and level of information described in this Sustainability Report.

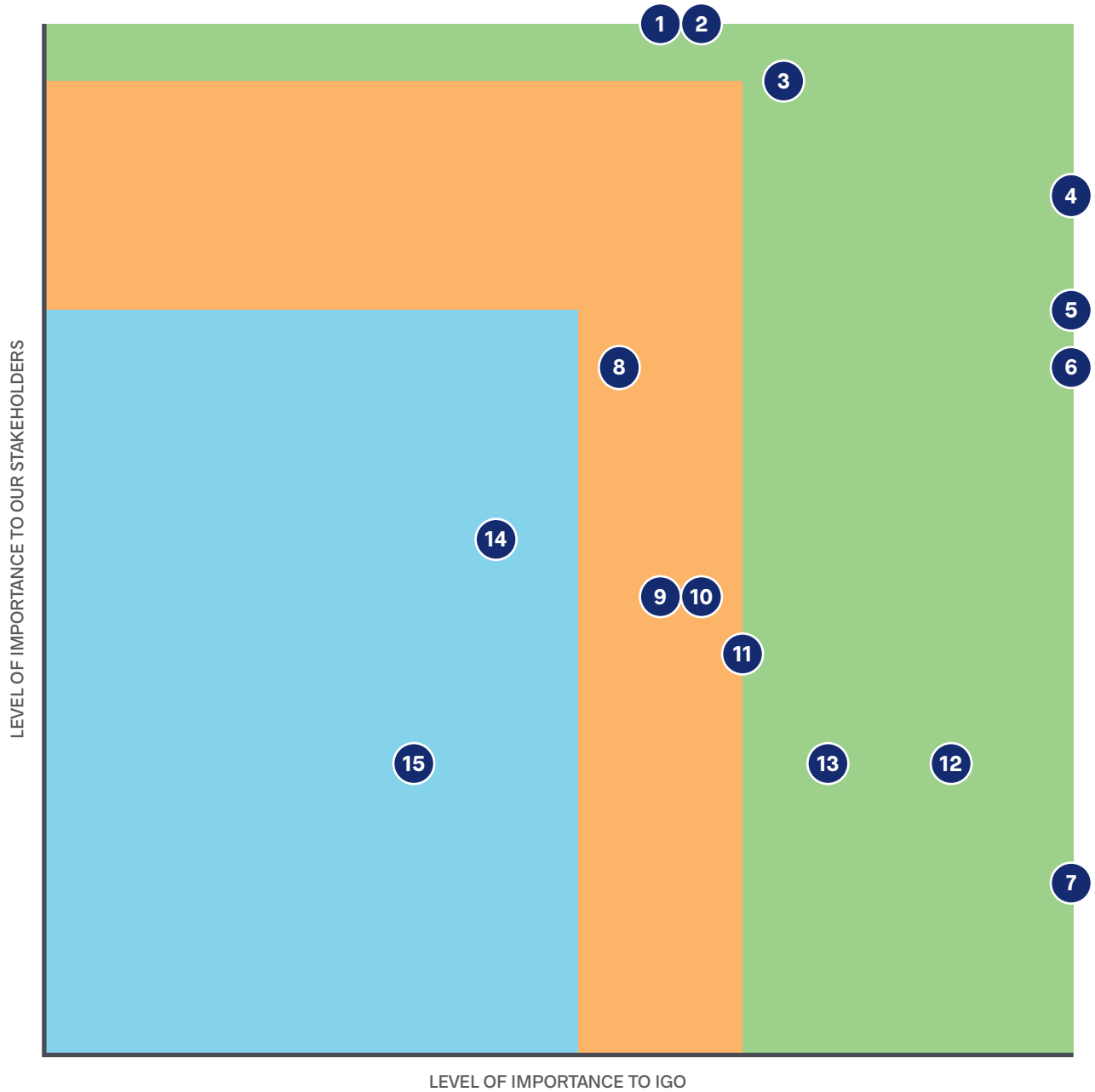
Following the Global Reporting Initiative (GRI) Standards for sustainability reporting, in FY19 we prioritised our material topics by combining feedback from IGO leaders and subject matter experts, the consideration of stakeholder expectations and an analysis of the external environment. An important inclusion was the outcomes of the social impact assessment and community survey conducted in early 2019.

IGO's Executive Leadership Team reviewed the prioritised topics to ensure our purpose and strategic imperatives were considered. The Sustainability and Risk Committee and Board then reviewed and approved the assessment.

Our material topics are presented in the following matrix and are described on the following pages, along with their respective stakeholder boundary. The GRI content index on pages 82–95 includes responses to the GRI Standards for general and topic-specific disclosures and the Mining & Metals sector supplement indicators, where we have determined the topics to be material to IGO. The content index also notes other sources of information.

SECTION 7
SUSTAINABILITY FUNDAMENTALS

MATERIAL TOPICS



Ranking of importance

- Low
- Medium
- High

MATERIAL TOPIC	DESCRIPTION	STAKEHOLDER BOUNDARY*
1 Community and regional development	It's important we deliver shared value and ensure our contributions make a positive impact on the long-term vibrancy and sustainability of our host communities.	Internal, External
2 Local employment	Providing pathways to and the creation of real employment opportunities for local and Indigenous people supports personal empowerment and participation in the local economy.	External
3 Land management	Exploration and mining activities inherently disturb the natural environment and potentially the livelihoods of landholders, local communities and Traditional Owners. Core to maintaining our licence to operate is applying best practices to prevent, minimise and rectify impacts.	Internal, External
4 Ethics and integrity	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.	Internal, External
5 Economic performance	Our shareholders expect that IGO will deliver as per our publicly stated operational guidance in a safe and sustainable manner.	Internal, External
6 Capital allocation and growth	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.	Internal, External
7 Safety	Fundamental to our business is the value of a positive safety culture and a safe system of work.	Internal, External
8 Water	Our operational performance depends on reliable access to quality water and the ability to carefully manage available water sources.	Internal, External
9 Stakeholder relations	Our success depends on our ability to build and maintain strong relationships on matters relating to our operations, supply chain, cultural heritage, closure, exploring new frontiers and regional development. It is essential to our social licence to operate.	Internal, External
10 Health and wellbeing	Being proactive in our approach to workforce health and wellbeing contributes to a successful business and community wellness.	Internal, External
11 Response to climate change	Contributing to a low carbon future means embedding green technologies and processes to reduce our operational carbon footprint. The metals we supply are critical to the clean energy storage and renewable energy revolution.	Internal, External
12 Engaged workforce	Our people are our greatest asset. Creating a diverse culture with a strong sense of belonging, improves our engagement, talent acquisition and retention. This maximises the value generated by our work.	Internal, External
13 Value chain	Our work is contributing to fundamental changes in the way society use energy. Understanding our value chain from mining, the procurement of goods and services, to the markets we serve helps us develop responsible practices. Stakeholders seek greater transparency about our actions, the metals we supply and how they are used.	Internal, External
14 Cultural heritage	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
15 Tailings storage	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.	Internal, External

* Stakeholder boundary describes where the material topic impacts IGO's business and stakeholders. The boundary can be internal or external. Internal includes employees, contractors, shareholders, investors and joint venture partners. External includes Traditional Owners, neighbouring communities, suppliers, customers, governments, non-government organisations, special interest groups, civil society, learning and research partners.

STAKEHOLDER ENGAGEMENT AND COMMUNICATION

Our stakeholders are essential to our success as a business. We consider any person or organisation with an interest in our activities an IGO stakeholder. This includes those stakeholders who influence our business decisions and those who are potentially affected by our activities.

IGO's stakeholders include employees; Traditional Owners and neighbouring communities local to our assets; 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; and the media.

Guided by IGO's Code of Conduct and Standard for Communication, Consultation and Participation, we engage ethically, fairly and honestly with all stakeholders. We do this to understand stakeholders' concerns, manage the risks and issues, seek opportunities to create shared value and secure access to new discoveries.

We believe that meaningful and consistent communication, both internal to IGO and external, is key to delivering our purpose and shaping our culture. We have developed five key communication objectives to inform our communication strategy and determine those channels most effective in reaching our stakeholders. These objectives cover:

- Educate and promote.
- Engage and demonstrate.
- Garner support.
- Connect and motivate.
- Learning and sensing.

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:

- Nominated stakeholder relationship owners for all our key stakeholders.
- Surveys with our host communities to assess their sentiment of IGO and our activities.
- IGO's involved in community consultative groups.
- Public meetings with key stakeholder groups.

Our grievance reporting process is promoted to our host communities. All grievances reported to IGO about our business and activities are recorded and acted upon as considered appropriate. This is in addition to IGO's whistleblower program.

IGO STAKEHOLDERS

STAKEHOLDER GROUP	AREAS OF INTEREST	MODE OF INTERACTION	FREQUENCY OF ENGAGEMENT
Employees and contractors	<p>Safe, 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>Strategic direction of the business</p> <p>Business integrity practices and ethics</p>	<p>IGO Code of Conduct, Purpose, Values, policies and standards</p> <p>Conversations between leaders, managers and employees</p> <p>Performance review process, employee engagement surveys</p> <p>IGO employee communication channels, meetings and morning teas</p> <p>IGO training and development programs</p> <p>Participation in IGO awards and celebration events, Corporate Giving activities</p>	<p>Based on the mode of engagement – daily, weekly, monthly, quarterly, half yearly and annually</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, closure planning</p> <p>Employment and procurement opportunities</p>	<p>IGO Code of Conduct, Purpose, Values, policies and standards</p> <p>Representative bodies, community meetings, personal communications</p> <p>Negotiated agreements</p>	<p>Regular schedule of meetings</p> <p>As and when required</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 and standards</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>Whistleblower, complaints and grievance mechanisms</p>	<p>Regular schedule of meetings</p> <p>As and when required</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 and standards</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>	<p>As and when required</p>
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 and standards</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>	<p>As and when required</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>	<p>Regular interactions</p>

SECTION 7 SUSTAINABILITY FUNDAMENTALS

STAKEHOLDER GROUP	AREAS OF INTEREST	MODE OF INTERACTION	FREQUENCY OF ENGAGEMENT
Shareholders, investors, financiers and analysts	Business integrity practices and ethics	Quarterly, half yearly and Annual reports, ASX announcements, share registry information, Sustainability Report	Regular corporate schedule
	Business strategy and risk management		
	Reserves, resources, mergers, acquisitions and divestments	Site visits, meetings, road shows, presentations and speeches, webcasts and personal communications	As and when required
	Capital allocation and growth		
	Economic, operating and sustainability performance and disclosures	Participation in sustainability benchmarking assessments and disclosure questionnaires	
Joint venture partners	Business integrity practices and ethics	Quarterly, half yearly and annual reports, ASX announcements, share registry information	Regular corporate schedule
	Business strategy, risk management and financial investment	Site visits, meetings, road shows, presentations and speeches, webcasts and personal communications	As and when required
	Reserves, resources, mergers, acquisitions and divestments		
	Economic, operating and sustainability performance and disclosures	Negotiated agreements and proposals	
	Technology and innovation		
Governments and regulators	Government regulations, permits, licences and agreements	Regular meetings and communication	As and when required
		Site inspections	
	Including Australian, State and Territory Government departments and agencies, Shires of Dundas and Esperance	Regulatory and legal compliance, business ethics and integrity	Business conformance audits
		Socio-economic contributions and impacts, contribution to state and regional development priorities	Regulatory filings and responses to requests for information
		Financial and operational performance	Participation in legislation and policy developments
		Environmental and cultural heritage protection and impacts, closure	Participation in IGO Corporate Giving activities
	Employment and procurement opportunities		
Non-government organisations, special interest groups and civil society	Socio-economic, safety, health, environmental and cultural heritage performance and impacts	Quarterly, half yearly and Annual reports, Sustainability Report	As and when required
	Employee development, workforce diversity and inclusion	Participation in stakeholder and community events	
	Business integrity practices and ethics	Regular meetings	
	Product stewardship	Response to enquiries	
	Partnership opportunities		
Learning and research partners	Research, development, partnership, collaboration and investment opportunities	Meetings, communication, presentations and speeches	Regular
	Financial and in-kind support	In-house placements	As and when required
	Scholarship sponsorship		
	Placement opportunities for vacation students, graduates and apprentices		
Peers and industry associations	Sharing lessons, opportunities and best practice on product stewardship, social, environment, closure, technology and innovation	Participate in industry committees, working groups, forums, conferences, regular meetings and communications	Regular
	Policy trends and development		As and when required
	Industry reputation and legacy		
Media	Transparent disclosure and information sharing	Press releases regarding ASX announcements, financial and operational performance, socio-environment, mergers, acquisitions and divestments	Schedule of six regional teleconferences
		Meetings, interviews and regional teleconferences	As and when required
		Daily media monitoring	

PERFORMANCE DATA

The following data for people, environment and economic aspects are reported for financial years and unless stated otherwise represent 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. AngloGold Ashanti Australia Ltd report on a calendar year, and consequently some of the reported figures for the Tropicana Operation, as noted in the text, are for the 2018 calendar year.

Where applicable, divested operations are included in data collection processes up until the transfer of management control.

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 IGO's 2019 Annual Report for further information. Refer to the glossary on page 96 for abbreviations, terms and definitions used.

PEOPLE

EMPLOYEE, SAFETY AND HEALTH OVERVIEW

	FY19	FY18	FY17	FY16	FY15
Employees (average) ¹	307	612 ²	445	349	366
Contractors (average)	465	366	351	394	68
Fatalities from safety incidents	0	0	0	0	0
Fatalities from health incidents	0	0	0	0	0
Value of fines and prosecutions – safety (\$)	0	0	0	0	0
Total reportable injuries	14	34	27	26	9
Total reportable injury frequency rate (TRIFR) (per 1,000,000 hours worked)	9.58	15.76	15.76	15.61	9.33
Number of lost time injuries	2	5	4	6	5
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked)	1.37	2.39	2.33	3.60	5.19
Restricted work injury (RWI)	12	29	23	20	4
Medically treated injury (MTI)	3	7	7	6	8
Total high potential incidents	9	42	18	0	0
Total serious potential incidents (SPI)	5	13	12	25	7
Serious Potential Incidents frequency rate (SPIFR) (per 1,000,000 hours worked)	3.42	5.73	7.00	16.21	7.26
Open workers compensation claims as of 30 June 2019	10	9	22	N/A ³	N/A ³
New workers compensation claims during financial year	10	22	28	21	16
Total IGO workers compensation claims	15	34	32	N/A ³	N/A ³
Total recordable cases work-related ill health	0	0	2	0	0

¹ Employee count includes IGO Board members. Excludes contractors and joint ventures.

² Figure includes employee count at Jaguar and Long operations.

³ These figures are unavailable due to the infancy of IGO's management system for recording open and total compensation claims at the time.

PERFORMANCE DATA

FY19 SAFETY PROFILE

	SPIs	LTIs	RWIs	MTIs	FIRST AID TREATMENT INJURIES	TOTAL (EXCLUDING WORKERS' COMPENSATION CLAIMS)	NEW WORKERS' COMPENSATION CLAIMS
Nova Operation	0	1	4	0	7	12	10
Exploration activities	0	0	0	0	2	2	0
Corporate office	0	0	0	0	0	0	0
Total	0	1	4	0	9	14	10

FY19 EMPLOYEES BY GENDER AND EMPLOYMENT TYPE

	FEMALE	MALE
Executive management	33%	67%
Senior management	6%	94%
Regular employees	27%	63%
Students	33%	67%
Permanent full-time employees	20%	80%
Permanent part-time employees	100%	0%
Total permanent employees	26%	74%
Total temporary employees ¹	24%	76%
Total IGO direct employees (percentage)	25%	75%
Total IGO direct employees (average)	77	230

¹ Temporary employee includes casual, temporary part-time and temporary full-time employment types.

FY19 WORKFORCE DIVERSITY

	NUMBER	PERCENTAGE
Women representation of total workforce ¹	72	25%
Women representation in IGO senior executive	3	33%
Women represented by IGO Board	1	14%
Women represented in FY20 graduate intake	5	38.5%
Full-time Aboriginal employees employed ²	11	3%
Aboriginal graduates in IGO workforce	0	0%

¹ Figures include IGO direct employees only.

² Of the 11 full-time Aboriginal employees, five are trainees.

FY19 REGIONAL DISTRIBUTION OF WORKFORCE

	EMPLOYEES (AVERAGE)	FEMALE	MALE
Western Australia	304	77	227
Northern Territory	3	0	3
Total	307	77	230

FY19 EMPLOYEE HIRING RATE AND TURNOVER

	GENDER		AGE GROUPS		
	FEMALE	MALE	UNDER 30	30-50	OVER 50
Employee hiring rate (percentage)	20%	80%	29%	51%	20%
Employee turnover (percentage) ¹	30%	70%	20%	48%	32%

¹ Rolling 12-month employee turnover is 12 per cent.

PARENTAL LEAVE PROFILE

	EMPLOYEES	FEMALE	MALE
Employees entitled to parental leave ¹	247	25.5%	74.5%
Employees that took parental leave during FY19	11 ²	36%	64%
Employees that returned to work during FY19 after parental leave ended	11	36%	64%
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	5	60%	40%
Return to work and retention rates of employees that took parental leave	100%	100%	100%

¹ Total figures include all qualifying permanent part-time and full-time employees as at 30 June 2019.

² Of the eleven participants, seven were from Corporate.

EMPLOYEE TRAINING AND PERFORMANCE REVIEWS

	GENDER		EMPLOYEE CATEGORY				
	FEMALE	MALE	EXECUTIVE MANAGEMENT	SENIOR MANAGEMENT	REGULAR EMPLOYEES	OPERATOR / TECHNICAL / TRADE	APPRENTICE
Average training hours recorded for employees during FY19	30	32	14	27	34	29	27
Employees receiving regular performance and career development reviews during FY19 (percentage)	100%	100%	100%	100%	100%	100%	100%

ENVIRONMENT

FY19 OPERATIONAL ENVIRONMENT PROFILE

	FY19
Significant environmental incidents	0
Value of fines and prosecutions - environment (\$)	0
DMIRS Improvement notices received - environment	0
DMIRS Prohibition notices received - environment	0
Total energy use (gigajoules)	1,386,454
Greenhouse gas emissions - Scope 1 (tonnes CO ₂ equivalent)	73,963
Greenhouse gas emissions - Scope 2 (tonnes CO ₂ equivalent)	130
Greenhouse gas emissions - Total (tonnes CO ₂ equivalent)	74,093
Carbon monoxide (kilograms)	346,570
Sulphur dioxide (kilograms)	414
Oxides of nitrogen (kilograms)	769,029
Volatile organic compounds (kilograms)	37,437
Particulate (<PM10um) emissions (kilograms)	1,446,816
Particulate (<PM2.5um) emissions (kilograms)	41,649
Total water consumption (megalitres)	1,733.40
Total water withdrawal (megalitres)	1198.82
Water recycled in process (megalitres)	1106.54
Total water discharge (megalitres)	21.78
Waste rock (tonnes)	440,612
Tailings (dry tonnes)	1,443,449.8
Materials to on-site landfill (tonnes)	981.2
Materials to off-site landfill (tonnes)	577.5

FY19 PRIMARY SOURCES OF ENERGY USED (GIGAJOULES)

	TOTAL
Diesel	1,374,247
Lubricating oil and grease	10,907
SWIS electricity sources	671
Unleaded gasoline	629
Total	1,386,454

FY19 SOURCES OF TOTAL GREENHOUSE GAS EMISSIONS (TONNES CO2 EQUIVALENT)

Diesel combusted	73,808
SWIS electricity sources	130
Lubricating oil and grease	111
Unleaded gasoline	43
SF6 Stock	1
Total	74,093

FY19 GREENHOUSE GAS EMISSIONS BY OPERATION (TONNES CO2 EQUIVALENT)

	SCOPE 1	SCOPE 2	TOTAL
Nova Operation	70,985	N/A ¹	70,985
Exploration activities	2,978	22	3,000
Corporate office	N/A ²	108	108
IGO total	73,963	130	74,093

¹ There were no Scope 2 emissions generated from the Nova Operation in FY19.

² There were no Scope 1 emissions generated from the corporate office in FY19.

LAND DISTURBANCE AND REHABILITATION (HECTARES)

	NOVA OPERATION	EXPLORATION ACTIVITIES	TOTAL
Land disturbed and not yet rehabilitated	463.08	647.24	1,110.32
Land newly disturbed during FY19	0.31	386.47	386.78
Newly rehabilitated land during FY19	0	170.53	170.53
Total rehabilitation activities (hectares) ¹	463.39	1,204.24	1,667.63

¹ Total rehabilitation activities is the calculation of land disturbed and not yet rehabilitated plus land newly disturbed during FY19 minus newly rehabilitated land during FY19.

FY19 WATER WITHDRAWAL 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	0	932.40	932.40
Mine dewatering	0	266.42	266.42
Total	0	1,198.82	1,198.82

PERFORMANCE DATA

FY19 WATER DISCHARGE DESTINATIONS 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 licensed irrigation area	21.78	0	21.78
Total	21.78	0	21.78

FY19 TOTAL MATERIALS USED

	NON RENEWABLE	RENEWABLE
Explosives (tonnes)	1,162	
Cement (tonnes)	12,692	
Processing Reagents (tonnes)	5,204	
Lubricants and oils (kilolitres) ¹	280.72	
Grinding media steel (tonnes) ²	2,516	
Diesel used (kilolitres)	27,236	
Electricity used (Megawatt hours)	89,700	
Gas used (gigajoules)	0	
Total water consumption (megalitres)		1,733.40

¹ Calculated from the Australian National Greenhouse and Energy Reporting (NGER) incidental summary and includes lubricating oil, non-lubricant fluid oils and grease.

² Grinding media includes 125mm and 52mm steel mill balls.

FY19 ENVIRONMENT PROFILE AT THE TROPICANA OPERATION

	FY19
Total energy use (gigajoules)	5,513,910
Total land disturbance (hectares)	3,380.27
Land newly disturbed during FY19 (hectares)	87.2
Land newly rehabilitated during FY19 (hectares)	48.48
Total rehabilitation activities (hectares)	272.9
Total water consumption (megalitres)	6,026.19
Total water withdrawal (megalitres)	6,310.79
Total water discharge (megalitres)	284.59
Waste rock (tonnes)	75,869,669
Tailings (dry tonnes)	8,225,546
Materials to on-site landfill (tonnes)	9,795.77
Materials to off-site landfill (tonnes)	0

ECONOMIC

ECONOMIC CONTRIBUTIONS

	FY19	FY18	FY17	FY16
Revenue from continuing operations (\$ million)	784.51	777.95	421.93	413.19
Net cash flow from operating activities (\$ million)	372.31	277.81	77.68	102.06
Underlying earnings (EBITDA) (\$ million)	341	339	151	138
Earnings per share (cents)	12.89	8.98	2.93	(13.12)
Profit/(loss) after tax for the year (\$ million)	76.09	52.69	17.01	(58.77)
Net cash / (Debt) (\$ million)	262.49	(4.17)	(164.24)	(224.74)
Employment costs (\$ million)	45.72¹	81.50 ²	63.81	66.75
Tax and state royalties (\$ million)	29.67	31.50	16.30	14.00
Payments to suppliers for goods and services (\$ million)	275.28	379.94	365.85	354.00
Total spend on Aboriginal owned or managed businesses (\$ million)	5.10	6.82	7.77	3.89
Corporate Giving investment (\$ million)	0.48	0.25	0.29	0.22
Payments to Ngadju people (\$ million)	4.08	3.04	0.32	0.26
Exploration expenditure (\$ million)	57.32	37.02	20.14	19.72
Investment in growth – Payments for exploration and growth expenditure, plant and equipment, mine properties (\$ million)	122.90	143.92	240.36	232.60

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.

GRI CONTENT INDEX

GENERAL DISCLOSURES

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 20); Key operations & projects (page 21) Overview (pages 2-11)
102-3	Location of headquarters	Annual Report - Who we are (Inside cover)
102-4	Location of operations	Annual Report - Key operations & projects (page 21) Overview - Key operations & projects (page 8)
102-5	Ownership and legal form	Annual Report - Shareholder information (page 129)
102-6	Markets served	Annual Report - FY19 snapshot (page 2); Financial report (pages 65-123)
102-7	Scale of the organisation	Annual Report - FY19 snapshot (pages 2-3) Overview (pages 6-9)
102-8	Information on employees and other workers	Annual Report - Our people (pages 10-13) Responsible operations - Our people (pages 29-37) Performance data - People (pages 75-77)
102-9	Supply chain	Optimising the business value - Working with our supply chain (page 66)
102-10	Significant changes to the organisation and its supply chain	Annual Report - FY19 snapshot (page 2)
102-11	Precautionary Principle or approach	Annual Report - Directors' report - External factors affecting the Group's results (pages 41-42) Overview - Business integrity - Risk management (page 24)
102-12	External initiatives	Overview - Integrating sustainability (pages 12-15)
102-13	Membership of associations	Overview - Integrating sustainability (pages 12-15)
Strategy		
102-14	Statement from the most senior decision-maker	Annual Report - Chairman and CEO message (pages 4-5) Overview - Chairman and CEO message (page 2)
102-15	Key impacts, risks and opportunities	Annual Report - Directors' report - External factors affecting the Group's results (pages 41-42) Business integrity - Risk management (page 24) Responsible operations - Environmental management - A holistic approach to complex and cumulative impacts (page 39)

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Ethics and integrity		
102-16	Values, principles, standards and norms of behaviour	Overview - Our purpose & strategy (page 6) Business integrity (page 21) IGO Code of Conduct
Governance		
102-18	Governance structure	Annual Report - Corporate governance (pages 32-35) Business integrity - Governance (page 22)
102-19	Delegating authority	Annual Report - Directors' report (pages 36-44)
102-20	Executive-level responsibility for economic, environmental, and social topics	Annual Report - Executive Leadership Team (pages 8-9) Business integrity - Governance (page 22)
102-21	Consulting stakeholders on economic, environmental, and social topics	Sustainability fundamentals - Stakeholder engagement and communication (page 72)
102-22	Composition of highest governance body and its committees	Annual Report - Directors' report (pages 36-44)
102-23	Chair of the highest governance body	Annual Report - Corporate governance (pages 32-35)
102-24	Nominating and selecting the highest governance body	Annual Report - Directors' report (pages 36-44)
102-25	Conflicts of interest	Annual Report - Competent persons statements (page 31)
102-26	Role of highest governance body in setting purpose, values, and strategy	Annual Report - Chairman & CEO message; Our purpose & strategy; Executive Leadership Team (pages 4-9)
102-27	Collective knowledge of highest governance body	Annual Report - Corporate governance (pages 32-35)
102-28	Evaluating the highest governance body's performance	Annual Report - Directors' report (pages 36-44); Remuneration report (pages 45-63)
102-29	Identifying and managing economic, environmental, and social impacts	Annual Report - Our people; Our safety performance; Making a difference; Sustainability (pages 10-19) Business integrity - Risk management (page 24) Sustainability fundamentals - Reporting our material priorities (pages 69)
102-30	Effectiveness of risk management processes	Business integrity - Risk management (page 24)
102-31	Review of economic, environmental, and social topics	Annual Report - Our people; Our safety performance; Making a difference; Sustainability (pages 10-19); Financial report (pages 65-128) Business integrity - Risk management (page 24) Sustainability fundamentals - Reporting our material priorities (page 69)
102-32	Highest governance body's role in sustainability reporting	Business integrity - Governance (page 22) Sustainability and Risk Committee
102-33	Communicating critical concerns	Annual Report - Directors' report - External factors affecting the Group's results (pages 41-42) Sustainability fundamentals - (page 69-74)
102-35	Remuneration policies	Annual Report - Remuneration report (pages 45-63) People and Performance Committee
102-36	Process for determining remuneration	Annual Report - Remuneration report (pages 45-63)

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Stakeholder engagement		
102-40	List of stakeholder groups	Sustainability fundamentals - Stakeholder engagement and communication (pages 72-74)
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	Sustainability fundamentals - Stakeholder engagement and communication (pages 72-74)
102-43	Approach to stakeholder engagement	Sustainability fundamentals - Stakeholder engagement and communication (pages 72-74)
Common Management System Standard 7 - Communication, Consultation and Participation		
102-44	Key topics and concerns raised	Sustainability fundamentals (pages 72-74)
Reporting practice		
102-45	Entities included in the consolidated financial statements	Annual Report - Directors' report (pages 36-44)
102-46	Defining report content and topic Boundaries	Sustainability fundamentals - Reporting our material priorities (pages 69-71)
102-47	List of material topics	Sustainability fundamentals - Reporting our material priorities (page 71)
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 2018 - 30 June 2019
102-51	Date of most recent report	This report, 28 October 2019
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Keith Ashby, IGO Head of SHEQ and Risk 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
102-55	GRI content index	This GRI content index
102-56	External assurance	Annual Report - BDO Independent Auditor's Report (pages 124-128) BDO assurance practitioner report on limited assurance engagement relating to sustainability reporting (page 100)

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 our material priorities' section on page 69.

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 2019 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.

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Economic performance	Annual Report - Financial report (page 65) Optimising the business value (page 63)
103-3	Evaluation of the management approach	Annual Report - Financial report (page 65) Optimising the business value (page 63) Performance data - Economic (page 81)
201-1	Direct economic value generated and distributed	Optimising the business value (page 63)
201-2	Financial implications and other risks and opportunities of climate change	Our response to climate change - Climate-related risks and opportunities (page 49)
201-3	Defined benefit plan obligations and other retirement plans	Annual Report - Directors' report (page 36); Financial report (page 65)
201-4	Financial assistance received from government	During FY19, IGO received \$72,500 through the Western Australian Government's Exploration Incentive Scheme for a co-funded drilling program in the Fraser Range. IGO received \$181,818 through the Northern Territory Government for co-funded support of two projects: one under the Geophysics and Drilling Collaborations program for the Spectrum Air AEM survey for the Lake Mackay project; and the second under the Northern Territory Geological Survey geoscience initiative for a regional 100 meter-spaced aeromagnetic-radiometric survey at the Raptor Project.

Market presence

103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Engaged workforce and Local employment	Annual Report - Our people (pages 10-13) Responsible operations - Our people (page 29)
103-3	Evaluation of the management approach	Annual Report - Our people (pages 10-13) Responsible operations - Our people (page 29) Performance data - People (page 75)
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 (pages 10-13) Responsible operations - Our people (page 29)

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Indirect economic impacts		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Economic performance	Annual Report - Chairman & CEO message (page 4); Financial report (page 65) Optimising the business value (page 63)
103-3	Evaluation of the management approach	Overview - Integrating sustainability (page 12) Optimising the business value (page 63) Performance data - Economic (page 81)
203-1	Infrastructure investments and services supported	Making a difference in the community (page 55) Optimising the business value (page 63)
203-2	Significant indirect economic impacts	Making a difference in the community (page 55) Optimising the business value (page 63)
Procurement practices		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Value chain	Optimising business value - Working with our supply chain (page 66)
103-3	Evaluation of the management approach	Optimising business value - Working with our supply chain (page 66) Performance data - Economic (page 81)
204-1	Proportion of spending on local suppliers	Optimising business value - Working with our supply chain (page 66)
Anti-corruption		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Ethics and integrity	Annual Report - Corporate governance (pages 32-33) Business integrity - Code of Conduct (page 21) IGO Code of Conduct 2019 Corporate Governance Statement Group Governance Standard 8 - Anti-bribery and Corruption
103-3	Evaluation of the management approach	Annual Report - Corporate governance (pages 32-33) Business integrity - Code of Conduct (page 21)
205-2	Communication and training about anti-corruption policies and procedures	Business integrity - Code of Conduct (page 21)
205-3	Confirmed incidents of corruption and actions taken	2019 Corporate Governance Statement Business integrity - Code of Conduct (page 21)

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Materials		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Value chain	Proactively green (page 17) Optimising the business value - Working with our supply chain (page 66)
103-3	Evaluation of the management approach	Optimising the business value - Working with our supply chain (page 66)
301-1	Materials used by weight or volume	Performance data - Environment (page 80)
Energy		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Response to climate change	Our response to climate change (page 49)
103-3	Evaluation of the management approach	Overview - Integrating sustainability (page 12) Our response to climate change (page 49) Performance data - Environment (page 80)
302-1	Energy consumption within the organisation	Our response to climate change - Managing our energy use and emissions (page 53) Performance data - Environment (page 78-80)
302-4	Reduction of energy consumption	Our response to climate change - Managing our energy use and emissions (page 53) Performance data - Environment (page 78-80)
Water and effluents		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Water	Responsible operations - Environmental management - Water management (page 43) IGO Group Environmental Standard 4 - Water Management
103-3	Evaluation of the management approach	Overview - Integrating sustainability (page 12) Responsible operations - Environmental management - Water management (page 43) Performance data - Environment (page 78-80)
303-1	Interactions with water as a shared resource	Responsible operations - Environmental management - Water management (page 43)
303-2	Management of water discharge-related impacts	Responsible operations - Environmental management - Water management (page 43)
303-3	Water withdrawal	Responsible operations - Environmental management - Water management (page 43) Performance data - Environment (pages 78-80)
303-4	Water discharge	Responsible operations - Environmental management - Water management (page 43) Performance data - Environment (pages 78-80)
303-5	Water consumption	Responsible operations - Environmental management - Water management (page 43) Performance data - Environment (pages 78-80)

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Biodiversity		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Land management	Responsible operations - Environmental management (page 38) IGO Group Environment Standard 5 - Land Use and Biodiversity Management
103-3	Evaluation of the management approach	Overview - Integrating sustainability (page 12) Responsible operations - Environmental management - (pages 38-41) Performance data - Environment (page 78)
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside of protected areas	Responsible operations - Environmental management - Working in rich and biodiverse regions (page 38)
304-3	Habitats protected or restored	Responsible operations - Environmental management - Working in rich and biodiverse regions (page 38) Performance data - Environment (page 78)
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Performance data - Environment (page 78)
Emissions		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Response to climate change	Our response to climate change (pages 49-53)
103-3	Evaluation of the management approach	Our response to climate change - Managing our energy use and emissions (page 53)
305-1	Direct (Scope 1) GHG emissions	Our response to climate change (pages 49-53) Performance data - Environment (page 78)
305-2	Energy indirect (Scope 2) GHG emissions	Our response to climate change (pages 49-53) Performance data - Environment (page 78)
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Responsible operations - Environmental management - Managing transport, dust and air emissions (page 42) Performance data - Environment (page 78)
Environmental compliance		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Land management	Business integrity - Governance - IGO management system (page 24) Responsible operations - Environmental management (page 38) Environmental Policy

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
103-3	Evaluation of the management approach	Business integrity - Governance - IGO management system (page 24) Responsible operations - Environmental management (page 38) Performance data - Environment (pages 78-80)
307-1	Non-compliance with environmental laws and regulations	Business integrity - Governance - IGO management system (page 24) Responsible operations - Environmental management - Environmental compliance and standards (page 45) Performance data - Environment (page 78)

Supplier environmental assessment

103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Value chain	Optimising the business value - Working with our supply chain (page 66)
103-3	Evaluation of the management approach	Optimising the business value - Working with our supply chain (page 66)
308-1	New suppliers that were screened using environmental criteria	Risk assessments are completed for new suppliers.

Employment

103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Engaged workforce and Local employment	Annual Report - Our people (pages 10-13) Responsible operations - Our people (pages 29-33) Group HR Standard 2 - Diversity, Inclusion and Equal Employment Opportunity
103-3	Evaluation of the management approach	Overview - Integrating sustainability (page 12) Responsible operations - Our people (pages 29-33) Performance data - People (page 75)
401-1	New employee hires and employee turnover	Performance data - People (page 75)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annual Report - Our people (pages 10-13) Responsible operations - Our people (pages 29-33)
401-3	Parental leave	Annual Report - Our people (pages 10-13) Responsible operations - Our people (pages 29-33) Performance data - People (page 77)

Labor / management relations

103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Engaged workforce	Annual Report - Our people (pages 10-13) Responsible operations - Our people (pages 29-33) Group HR Standard 2 - Diversity, Inclusion and Equal Employment Opportunity

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
103-3	Evaluation of the management approach	Annual Report - Our people (pages 10-13) Overview - Integrating sustainability (pages 29-33) Responsible operations - Our people (pages 29-33) Performance data - People (page 75)
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 three 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 FY19

Occupational health and safety

103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Safety, health and wellbeing	Annual Report - Our safety performance (pages 14-15) Responsible operations - Safety, health and wellbeing (pages 34-37) IGO Code of Conduct Occupational Health, Safety and Wellbeing Policy
103-3	Evaluation of the management approach	Annual Report - Our safety performance (pages 14-15) Overview - Integrating sustainability (page 12) Responsible operations - Safety, health and wellbeing (pages 34-37) Performance data - People (page 75)
403-1	Occupational health and safety management system	Business Integrity - Governance - IGO management system (page 24) Responsible operations - Safety, health and wellbeing (pages 34-37)
403-2	Hazard identification, risk assessment, and incident investigation	Responsible operations - Safety, health and wellbeing (pages 34-37) Common Management System Standard 3 - Risk Management Common Management System Standard 14 - Incident Management
403-3	Occupational health services	Responsible operations - Safety, health and wellbeing - Occupational health (page 36)
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 - Wellness wellbeing (page 13) Responsible operations - Safety, health and wellbeing (pages 34-37)
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Annual Report - Our safety performance (pages 14-15) Business integrity - Code of Conduct (page 21) Responsible operations - Safety, health & wellbeing (pages 34-37)
403-8	Workers covered by an occupational health and safety management system	Annual Report - Our safety performance (pages 14-15) Business integrity - Governance - IGO management system (page 24)
403-9	Work-related injuries	Annual Report - Our safety performance (pages 14-15) Responsible operations - Safety, health and wellbeing (pages 34-37) Performance data - People (pages 75-76)
403-10	Work-related ill health	Responsible operations - Safety, health and wellbeing (pages 34-37) Performance data - People (pages 75-76)

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
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Training and education

103-1	Explanation of the material topic and Boundary	Sustainability fundamentals – Reporting our material priorities (page 69)
103-2	Management approach on Engaged workforce	Responsible operations – Our people (pages 29-33) Common Management System Standard 6 – Training, Competence and Awareness
103-3	Evaluation of the management approach	Responsible operations – Our people (pages 29-33) Performance data – People (page 77)
404-2	Programs for upgrading employee skills and transition assistance programs	Responsible operations – Our people – Learning and development (page 30)
404-3	Percentage of employees receiving regular performance and career development reviews	100 per cent

Diversity and equal opportunity

103-1	Explanation of the material topic and Boundary	Sustainability fundamentals – Reporting our material priorities (page 69)
103-2	Management approach on Engaged workforce	Annual Report – Our people (pages 10-13) Responsible operations – Our people (pages 29-33) 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 – Diversity & inclusion (page 12) Overview – Integrating sustainability (page 2) Responsible operations – Our people – Diversity and inclusion (page 31) Performance data – People (pages 75-77)
405-1	Diversity of governance bodies and employees	Annual Report – Our people – Diversity & inclusion (page 12) Responsible operations – Our people (pages 29-33) Performance data – People (pages 75-77)
405-2	Ratio of basic salary and remuneration of women to men	Annual Report – Remuneration report (pages 45-63)

Non-discrimination

103-2	Management approach on Engaged workforce	Annual Report – Our people (pages 10-13) Responsible operations – Our people (pages 29-33)
103-3	Evaluation of the management approach	2019 Corporate Governance Statement
406-1	Incidents of discrimination and corrective actions taken	2019 Corporate Governance Statement

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Freedom of association and collective bargaining		
103-2	Management approach on Engaged workforce	Annual Report - Our people (pages 10-13) Responsible operations - Our people (pages 29-33)
103-3	Evaluation of the management approach	2019 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 FY19.
Rights of Indigenous peoples		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Stakeholder relations and Cultural heritage	Making a difference in the community - Working in partnership with communities and Traditional Owners (page 56) Community Policy Human Rights Policy Common Management System Standard 7 - Communication, Consultation and Participation
103-3	Evaluation of the management approach	Overview - Integrating sustainability (page 12) Making a difference in the community - Working in partnership with communities and Traditional Owners (page 56)
411-1	Incidents of violations involving rights of Indigenous peoples	Making a difference in the community - Working in partnership with communities and Traditional Owners (page 56) 2019 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. There arrangements include heritage agreements with Traditional Owners. Annual Report - Nova Operation (pages 22-23); Tropicana Operation (pages 24-25); Regional exploration and development (pages 26-27) Making a difference in the community - Working in partnership with communities and Traditional Owners (page 56)

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Human rights assessment		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Ethics and integrity	Business integrity - Transparency - Human rights (page 25) Human Rights Policy
103-3	Evaluation of the management approach	Business integrity - Transparency - Human rights (page 25)
412-1	Operations that have been subject to human rights reviews or impact assessments	IGO's inaugural reporting period in relation to modern slavery has commenced. Our Modern Slavery Statement will include our approach to human rights reviews or impact assessments.
412-2	Employee training on human rights policies or procedures	IGO's inaugural reporting period in relation to modern slavery has commenced. Our Modern Slavery Statement will include our approach to human rights training. Common Management System Standard 6 - Training, Competence and Awareness
Local communities		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Community and regional development, and Cultural heritage	Annual Report - Making a difference (pages 16-17) Making a difference in the community (pages 55-61) Optimising business value - Working with our supply chain - supporting local and Aboriginal businesses (page 67) Community Policy IGO Group Community Standard 2 - Aboriginal Employment and Business Development
103-3	Evaluation of the management approach	Annual Report - Making a difference (pages 16-17) Overview - Integrating sustainability (page 12) Making a difference in the community (pages 55-61) Performance data - Economic (page 81)
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 - Making a difference (pages 16-17) Making a difference in the community (pages 55-61)
413-2	Operations with significant actual and potential negative impacts on local communities	Making a difference in the community - Working in partnership with communities and Traditional Owners (page 56)
MM6	Significant disputes relating to land use, customary rights of local communities and indigenous peoples	In FY19, IGO had one significant dispute related to our exploration activities on a pastoral lease. We continue to negotiate with the affected party on this matter.
MM7	Grievance mechanisms used to resolve disputes relating to land use, customary rights of local communities and Indigenous peoples, and the outcomes	Sustainability fundamentals - Stakeholder engagement and communication (page 72) In FY19, IGO received two notable stakeholder complaints. One related to our exploration activities on a pastoral lease, which we continue to work through. The second related to the disturbance of an artefact scatter, which is now resolved.

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Supplier social assessment		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Value chain	Optimising business value - Working with our supply chain (page 66)
103-3	Evaluation of the management approach	Optimising business value - Working with our supply chain (page 66)
414-1	New suppliers that were screened using social criteria	Risk assessments are completed for new suppliers.
Public policy		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Ethics and integrity	IGO Code of Conduct Group Governance Standard 8 - Anti-bribery and Corruption
103-3	Evaluation of the management approach	2019 Corporate Governance Statement
415-1	Political contributions	In accordance with the IGO Code of Conduct, no political contributions were made during FY19.
Socioeconomic compliance		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Ethics and integrity	Business integrity (pages 21-25) Making a difference in the community (pages 55-61) Group Community Standard 1 - Corporate Giving
103-3	Evaluation of the management approach	Business integrity (pages 21-25) Making a difference in the community (pages 55-59) Performance data - People (page 75)
419-1	Non-compliance with laws and regulations in the social and economic area	Business integrity (pages 21-25) Performance data - People (page 75)
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

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION OR EXPLANATION
Resettlement		
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Nil
Closure planning		
103-1	Explanation of the material topic and Boundary	Sustainability fundamentals - Reporting our material priorities (page 69)
103-2	Management approach on Ethics and integrity	Responsible operations - Mine closure (pages 46-47) IGO Group Environmental Standard 1 - Rehabilitation and Mine Closure
103-3	Evaluation of the management approach	Responsible operations - Mine closure (pages 46-47)
MM10	Number and percentage of operations with closure plans	100 per cent
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 20); Nova Operation (pages 22-23); Tropicana Operation (pages 24-25); Regional exploration and development (pages 26-27) Sustainability fundamentals - Reporting our material priorities (page 69)
103-1, 103-2	Explanation of the material topic and Boundary Management approach on Tailings storage	Sustainability fundamentals - Reporting our material priorities (page 69) Responsible operations - Environmental management - Tailings storage and waste management (page 44) IGO Common Management System Standard 3 - Risk Management IGO Common Management System Standard 13 - Emergency Preparedness and Business Continuity Planning
MM3	Overburden, rock, tailings and sludges and their associated risks	Sustainability fundamentals - Reporting our material priorities (page 9) Responsible operations - Environmental management - Tailings storage and waste management (page 44) Performance data - Environment (pages 78-80) IGO Group Environmental Standard 3 - Mineral Waste Management

GLOSSARY

AGAA	AngloGold Ashanti Australia
AMD	Acid mine drainage
Ag	Silver
AMEC	Association of Mining and Exploration Companies
AusIMM	Australasian Institute of Mining and Metallurgy
Au	Gold
B	Billion
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	Stakeholder boundary describes where the identified material topic(s) impacts the reporting organisation's business and stakeholders. <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
Currency	All currency amounts in this report are Australian Dollars (AUD) unless otherwise stated.
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	Earnings Before Interest, Tax, Depreciation and Amortisation 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 on sale of subsidiary, redundancy and restructuring costs, depreciation and amortisation, and once-off transaction costs.
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.
Engagement	Interactions between people, often a company and its stakeholders. Engagement includes consultation, communication, education and public participation.
Fatality	Loss of life

FAI	First aid injury An injury that can be managed by first-aid treatment only. First aid is defined as treatment that falls within the scope of recognised first-aid protocols, regardless of who administers the treatment.
FBI CRC	Future Battery Industries Cooperative Research Centre
FY	financial year or fiscal year (1 July to 30 June)
GHG	Greenhouse gas Under the Australian Government National Greenhouse and Energy Reporting Act 2007 (NGER), greenhouse gases are the six groups of gases a reporting organisation report against, including: <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
GRI	Global Reporting Initiative 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.
GWW	Great Western Woodlands
ha	Hectares
HPI	High potential incidents These incidents are classified as: <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	Independence Group NL
IPA	Indigenous Protected Area 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.
JV	Joint Venture
kg	Kilogram
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.
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.

GLOSSARY

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
Materiality	Materiality 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
MLEM	Moving-loop electromagnetic surveys
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
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
PDI	Permanent disabling injury An injury that results in a person being totally and permanently disabled (as defined in Western Australian Law) as assessed by a physician to the extent that they are no longer able to work.
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.
SF6 Stock	Emissions of sulphur hexafluoride from gas insulated switch gear and circuit breaker applications.
SI	<p>Serious injury</p> <p>A lost time injury where:</p> <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	<p>Serious potential incident</p> <p>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.</p>
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	<p>South West Interconnected System of Western Australia</p> <p>SWIS is an electricity provider sourcing energy from a wide range of sources, including wind farms, solar and other renewables.</p>
t	Metric tonnes
TCFD	Taskforce on Climate-related Financial Disclosures
Tropicana Operation	Tropicana Gold Mine that is 30 per cent owned by IGO and 70 per cent owned by AngloGold Ashanti Australia under the Tropicana Joint Venture agreement.
TRIFR	<p>Total reportable injury frequency rate</p> <p>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.</p> <p>The frequency rate is calculated by the number of lost time and restricted work injuries / total hours worked (manhours) x 1,000,000</p>
TSF	Tailings storage facility
WAD	Weak acid dissociable
Waste rock	The sub-grade rock displaced during underground or surface mining operations
Water consumption	<p>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.</p> <p>For the Nova Operation this includes total water in product, water in paste, water in tailings, water discharged to irrigation area, and evaporation.</p>
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.
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.
Workers' compensation	Payments required by law to be made to an employee who is injured or disabled in relation to work.

ASSURANCE PRACTITIONER REPORT ON LIMITED ASSURANCE ENGAGEMENT RELATING TO SUSTAINABILITY REPORTING

To the Directors of Independence Group NL

Conclusion

We have undertaken a limited assurance engagement on the subject matter, as detailed below and presented in the Independence Group NL (“IGO”) Sustainability report (the report) for the period 1 July 2018 to 30 June 2019.

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 2018 to 30 June 2019 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 2018 to 30 June 2019:

Subject matter	Criteria applied by IGO
<p>Our review was limited to the following material topics:</p> <ol style="list-style-type: none"> 1. Socio economic contributions - Corporate Giving, Expenditure to Ngadju people (on pages 57, 60, 61, 65 and 81) 2. Lost time injury frequency rates ('LTIFR') (on pages 36 and 75) 3. Estimated closure costs - Rehabilitation costs (on page 47) 4. Greenhouse gas emissions - Scope 1 & Scope 2 Emissions (on pages 53 and 79) 	<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 82-95 of the Sustainability Report • IGO's self-determined criteria for reporting information as disclosed in the Sustainability Report

Management's responsibilities

The management of Independence Group NL is responsible for the preparation of the Sustainability report in accordance with criteria as set out by Independence Group NL 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 Independence Group NL.

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 2018 to 30 June 2019 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

BDO
A handwritten signature in black ink, appearing to read 'P. Murdoch', written over a horizontal line.

Phillip Murdoch

Director

Perth, 18 October 2019

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