



APPENDIX 4E – 1 JULY 2021 TO 30 JUNE 2022

Key Information – Results for Announcement to the Market

	\$'M	% Increase over Previous Corresponding Period
Revenue from continuing operations	902.8	34%
Revenue from discontinued operations	-	(100%)
Profit from ordinary activities after tax attributable to members	330.9	(40%)
Net profit attributable to members	330.9	(40%)

The previous corresponding period is the year ended 30 June 2021.

Dividends	Amount per security (cents)	Franked amount per security (cents)
Financial year ended 30 June 2022		
- Interim dividend	5.0	5.0
- Final dividend	5.0	5.0
Total FY22 dividend	10.0	10.0
Financial year ended 30 June 2021		
- Final dividend	10.0	10.0
Total FY21 dividend	10.0	10.0
Record date of final FY22 dividend	16 September 2022	
Payment date of final FY22 dividend	30 September 2022	

The major factors contributing to the above variances are as follows:

The Group generated revenue and profit after tax during FY22 of \$902.8M and \$330.9M respectively. Revenue from continuing operations increased by 34% over the prior year, a result of strong metals prices and consistent production at the Nova Operation. Revenue from discontinued operations, being the Tropicana Gold Operation, contributed \$243.3M in FY21.

An overview of key contributing factors are outlined below:

- Revenue generated by the Nova Operation for FY22 was \$900.6M, a 35% increase over the prior period of \$668.8M, resulting in segment profit before tax of \$456.8M. The revenue was derived from sales of payable metal of 21,377 tonnes of nickel, 10,383 tonnes of copper and 420 tonnes of cobalt at average realised prices of \$33,444/t, \$12,759/t and \$88,872/t respectively. Cash costs (including royalties) were \$1.95 per payable pound of nickel, relative to \$1.85 per payable pound achieved in FY21.
- The Group also recognised its first full year's earnings contribution from the lithium joint venture, Tianqi Lithium Energy Australia Pty Ltd, with IGO's share of net profit after tax of \$176.7M.
- The prior year results included \$431.9M profit from discontinued operations, being the Tropicana Gold Operation (Tropicana). This profit from discontinued operations included an after-tax gain on the sale of the Company's 30% interest in Tropicana on 31 May 2021 of A\$384.8M, and an after-tax profit from Tropicana of A\$47.1M. As noted above, Tropicana generated revenue of \$243.3M in FY21.
- The Group completed the acquisition of Western Areas Limited (Western Areas) via a scheme of arrangement on 20 June 2022 for cash consideration of \$3.87 per Western Areas share, resulting in total

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consideration of \$1,262.5M. There was no contribution to earnings from Western Areas for the 10-day period to 30 June 2022.

Further details and analysis can be found in the ASX Release “FY22 Financial Results – Year Ended 30 June 2022” released on the same day as this Appendix 4E.

The net tangible asset backing per ordinary share is \$4.54 (2021: \$4.23).

The accounts have been audited by BDO Audit (WA) Pty Ltd. The accounts are not subject to dispute or qualification.

This announcement is authorised for release to the ASX by Peter Bradford, CEO & Managing Director.