



PRESENTATION TO AUSTRALIAN NICKEL CONFERENCE

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to attach a copy of the presentation materials provided to the Australian Nickel Conference which is being held today in Perth, Western Australia.

Managing Director and CEO, Peter Bradford, will use the conference to discuss recent operational, financial and sustainability highlights from IGO's portfolio of nickel, copper, cobalt and lithium projects, as well as an update on the Company's exploration program which is focused on discovering the clean energy metals mines of the future.

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

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**MAKING A
DIFFERENCE**

IGO Limited

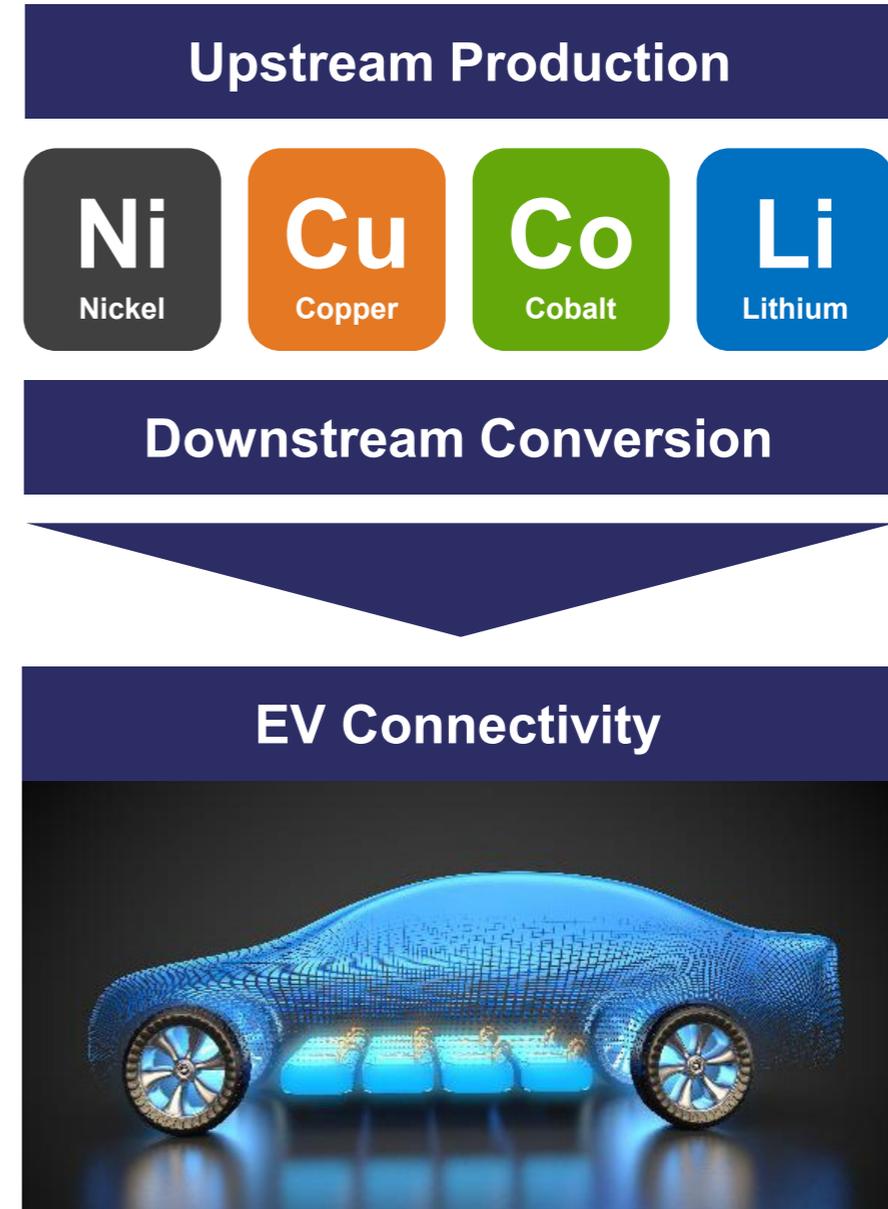
Australian Nickel Conference

5 October 2021

IGO Limited

Building a clean energy metals business

- Outstanding operational and financial delivery in FY21
- IGO portfolio transformed to be 100% focused on clean energy metals
- New lithium JV delivers significant brownfields growth upside to IGO
- Future growth upside from nickel and copper focused exploration portfolio
- Leading approach to Sustainability and People & Culture



Clean Energy Metals Strategy

Clean Energy

Three key industries driving uptake of clean energy technologies



Renewable Energy



Energy Storage



Electric Vehicles

Lithium-ion Battery Demand

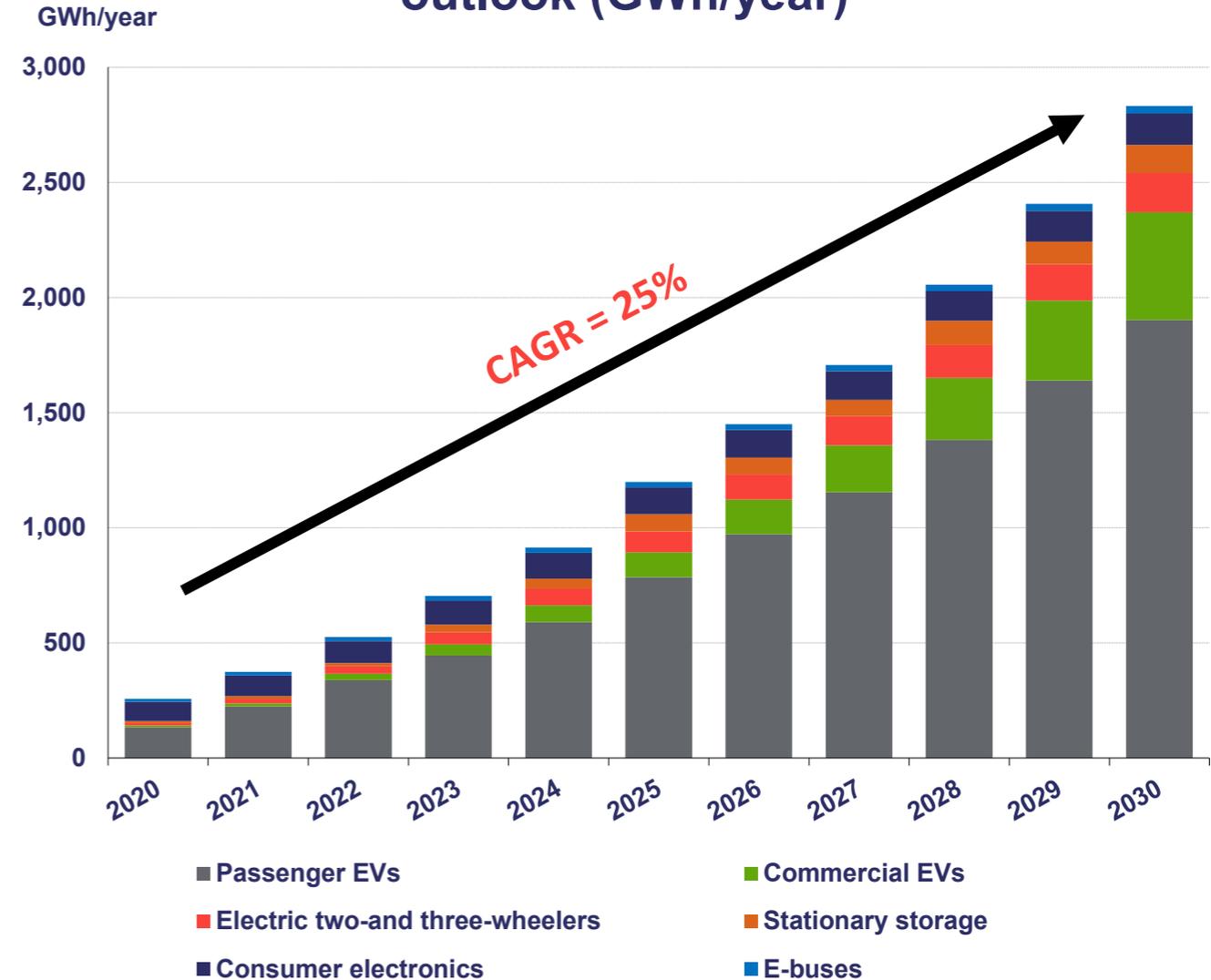
Substantial growth expected



Lithium-ion battery demand set to increase 5x over the next decade

Passenger vehicle electrification is the primary driver

Lithium-ion battery demand outlook (GWh/year)¹



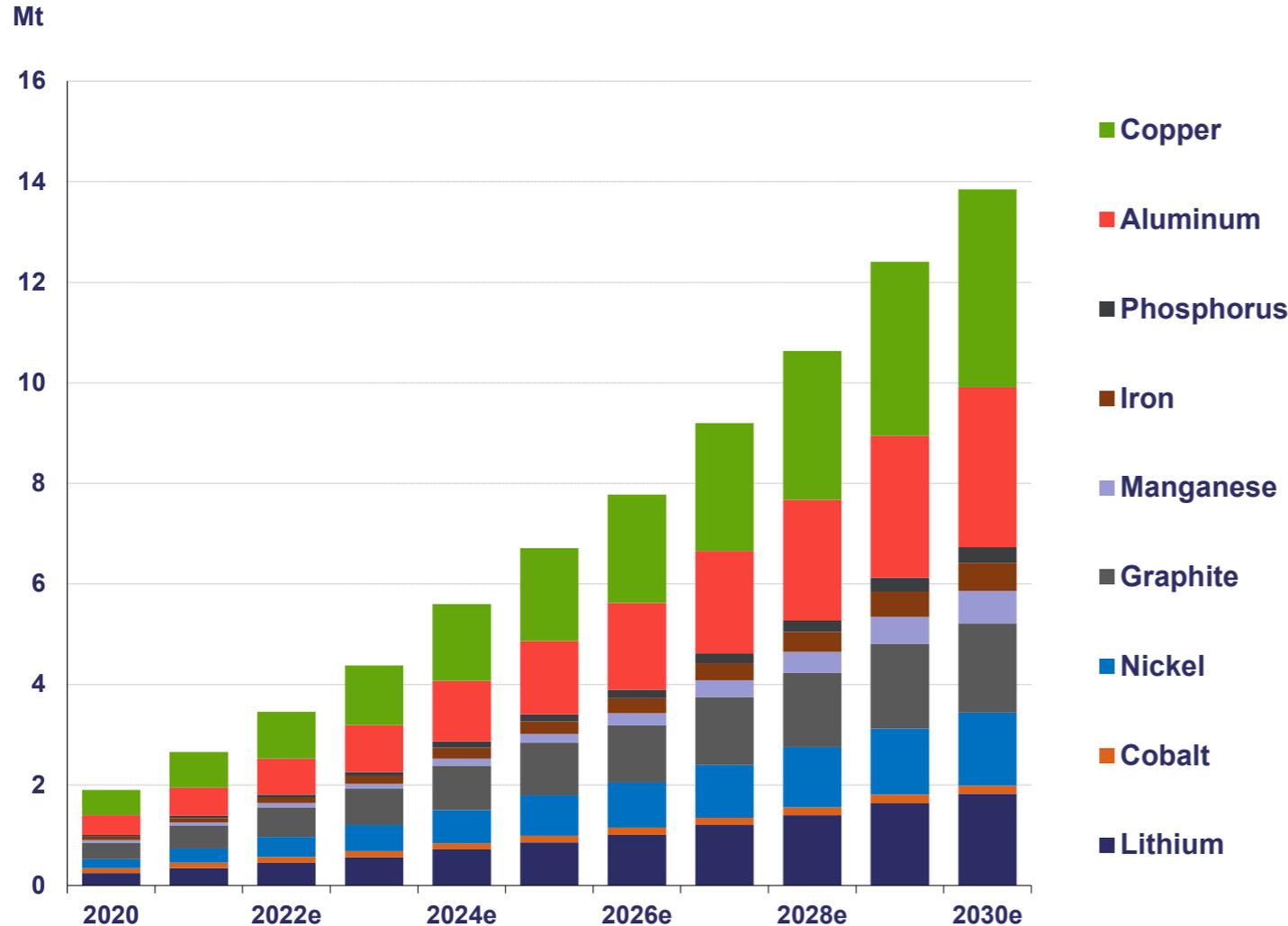
1. Source: Bloomberg NEF

Implications for raw materials



Battery demand will drive significant increases in demand for key raw materials

Lithium-ion battery metal demand outlook¹



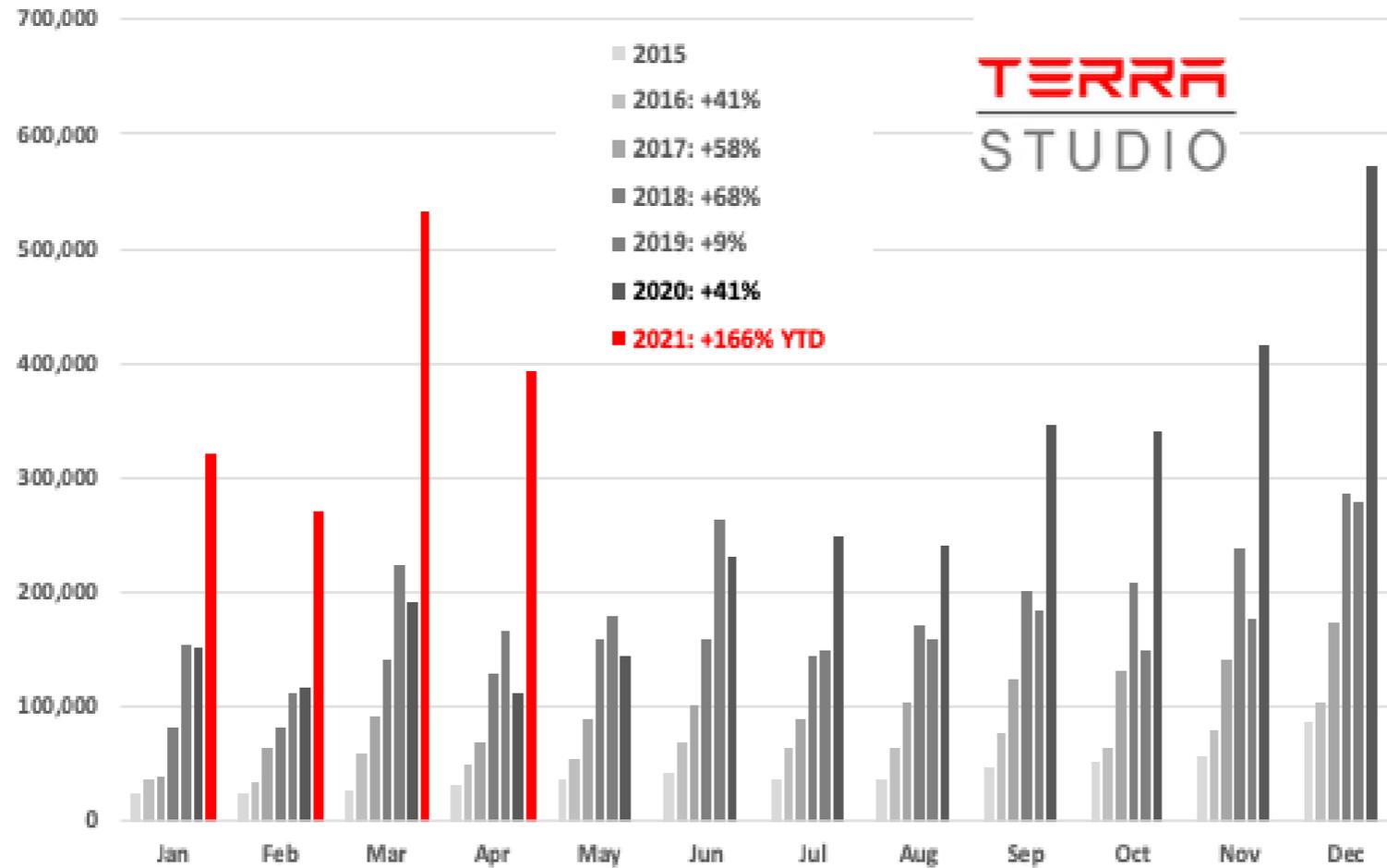
2030 vs 2021

Copper	▲ 5.5x
Nickel	▲ 5.2x
Cobalt	▲ 1.5x
Lithium	▲ 5.3x

1. Source: Bloomberg NEF

Risk of history repeating itself

Plug-in EV sales up 150% YTD with 2015-2021 CAGR of 55%



Source: Terra Studio

Our Strategy

Purpose of Making a Difference has underpinned our strategy



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



DIVERSE SUITE OF PRODUCTS

Made safely, ethically, sustainably and reliably



CUSTOMER FOCUSED

Connecting with end users through vertical integration



CARBON NEUTRAL

Committing to carbon neutrality across our business



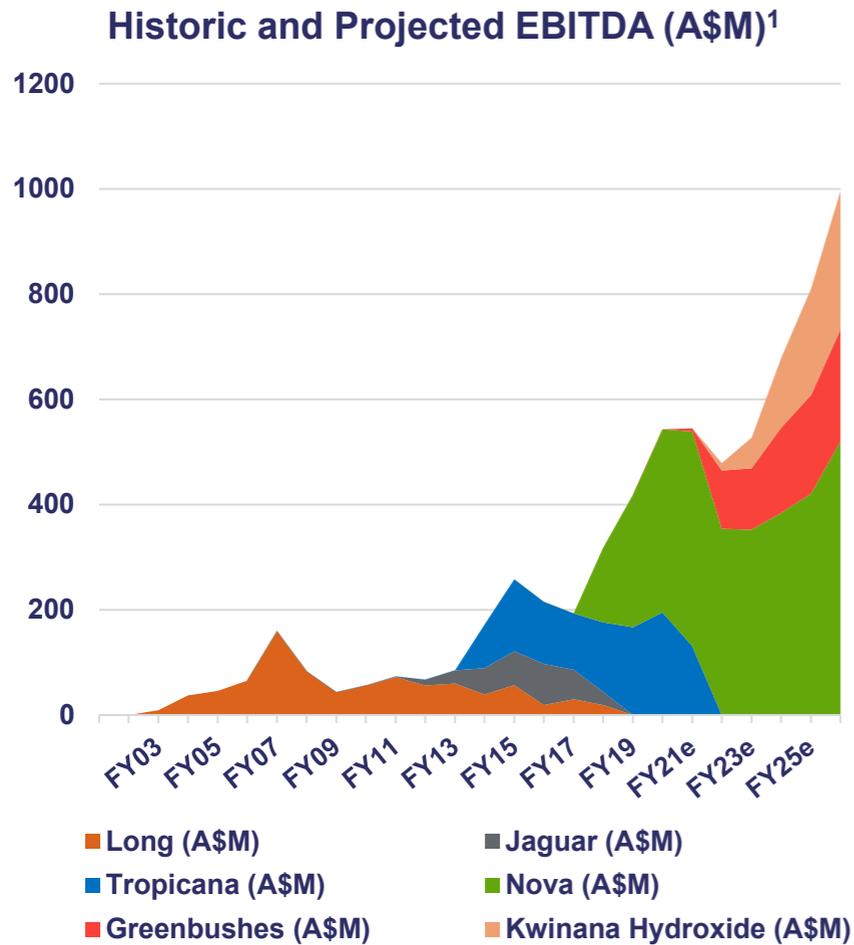
PEOPLE

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

Our Transformation

We have transformed our business and the way we work

Transformed Outlook



1. Source: Macquarie Research

Transformed Culture



Transformed ESG



Recent Achievements

FY21 was a highly successful year



- ✓ **Invested into a lithium joint venture with Tianqi**
- ✓ **Divested our 30% interest in Tropicana**
- ✓ **Delivered outstanding operational & financial performance**
- ✓ **Built on our ESG credentials**
- ✓ **Admitted to the S&P/ASX 100**



Our Portfolio

Aligned to clean energy metals strategy



Portfolio focused on nickel, copper, cobalt and lithium

Tier-1 jurisdictions

Significant brownfields expansion potential at Greenbushes and Kwinana

Extensive exploration portfolio in Australia and Greenland

- HEAD OFFICE PERTH
- OPERATIONS
- EXPLORATION ACTIVITIES
- NI/CU/CO
- CU/AU
- LI/LiOH (TIANQI JV ASSETS)

KIMBERLEY PROJECT
IGO 100% and various JVs

PATERSON PROJECT
IGO 100% and various JVs

KWINANA (LiOH)
IGO 49%

GREENBUSHES (Li)
IGO 24.99%

NOVA OPERATION (Ni-Cu-Co)
IGO 100%

FRASER RANGE PROJECT
IGO 100% and various JVs

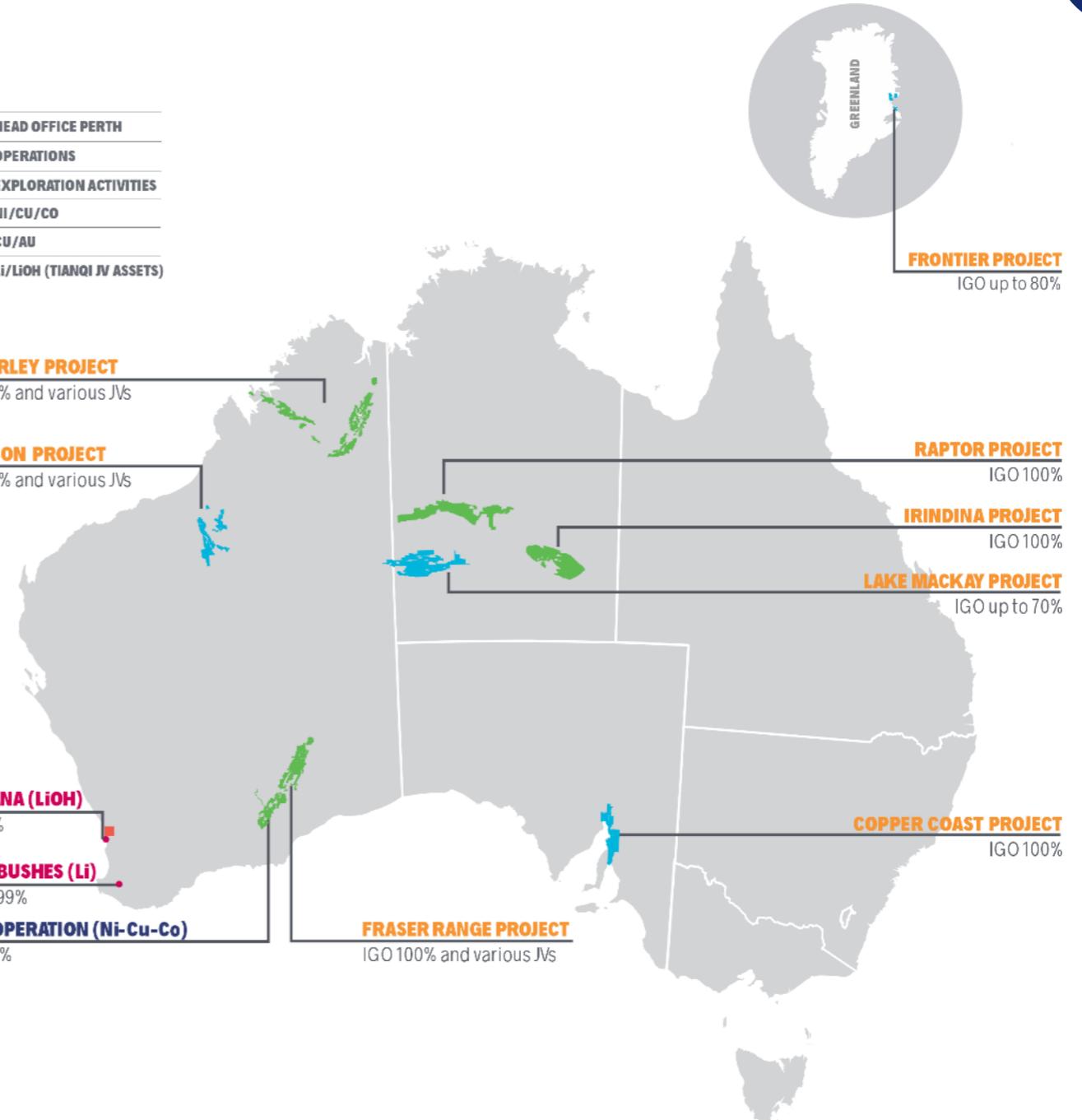
FRONTIER PROJECT
IGO up to 80%

RAPTOR PROJECT
IGO 100%

IRINDINA PROJECT
IGO 100%

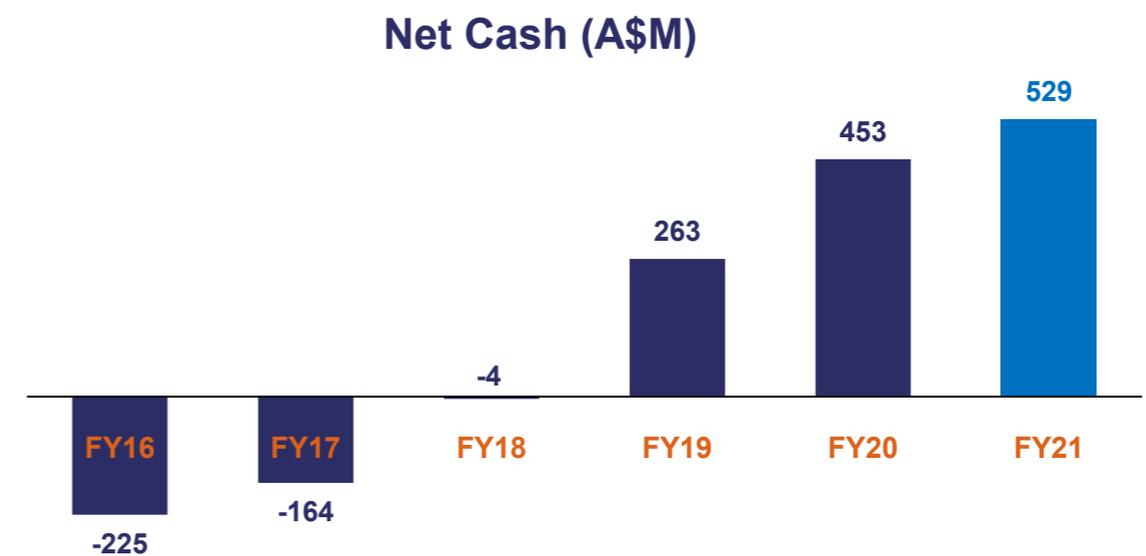
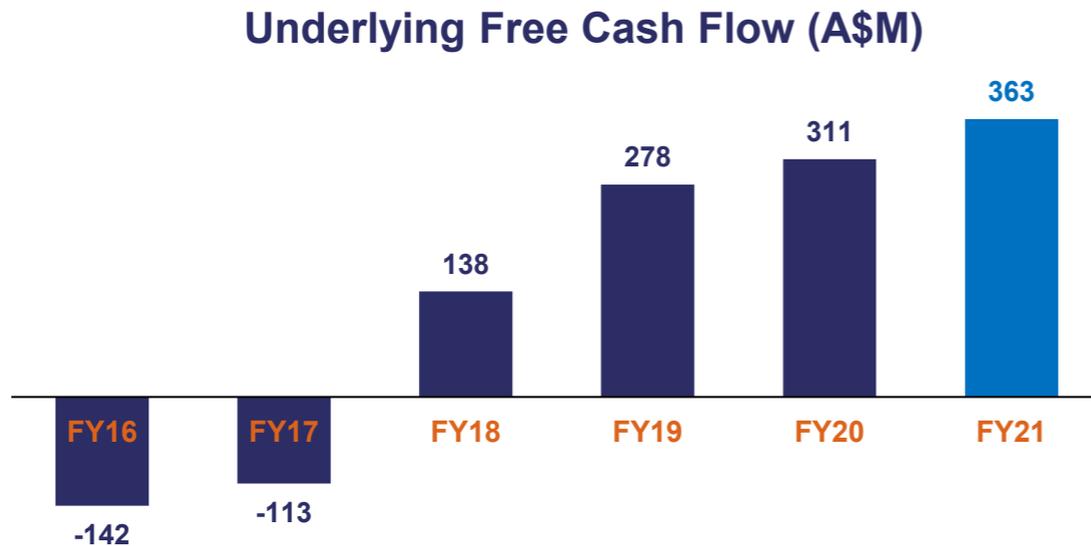
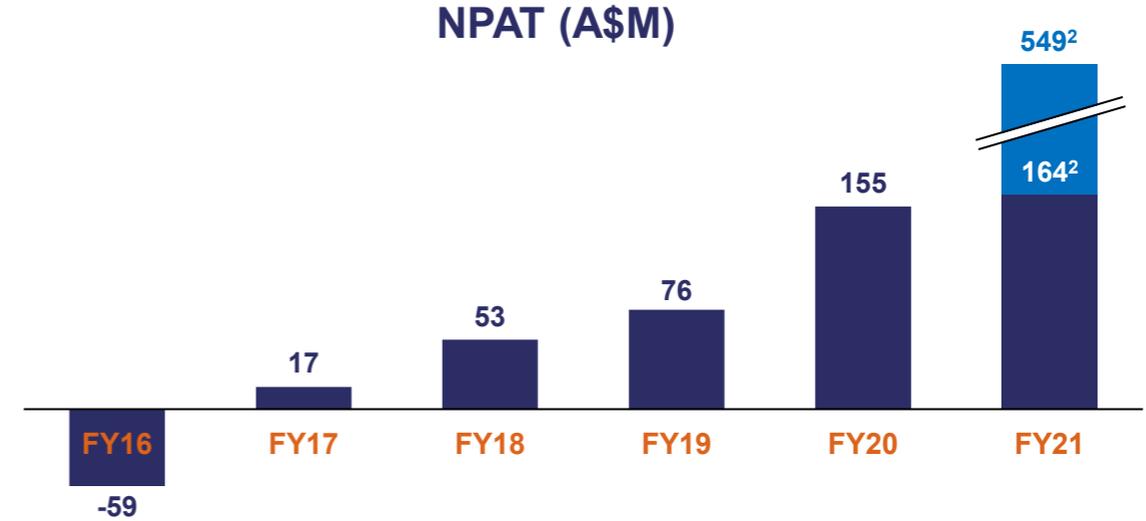
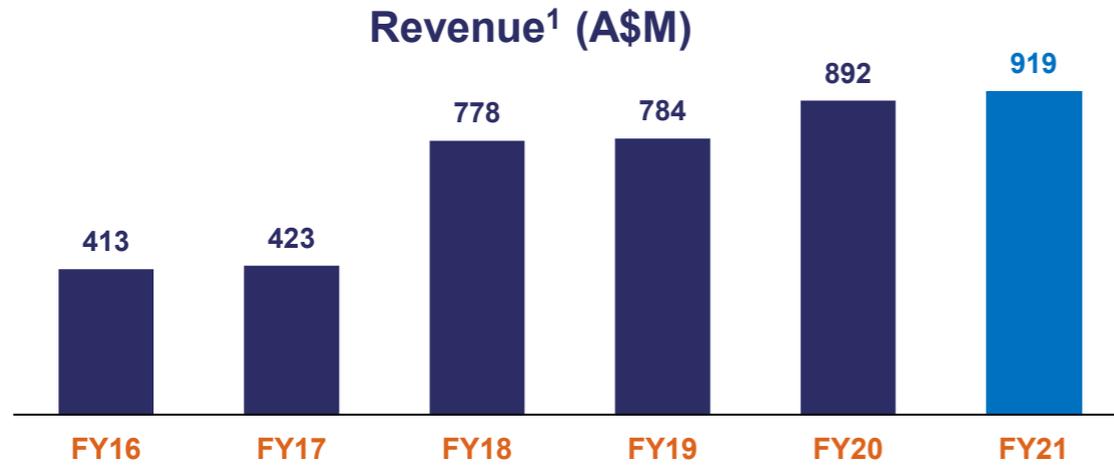
LAKE MACKAY PROJECT
IGO up to 70%

COPPER COAST PROJECT
IGO 100%



FY21 Results

Record results across all key financial metrics



1. Includes Other Income

2. Statutory NPAT of A\$549M includes gain on sale of the Tropicana Operation of A\$385M after tax. Profit after Tax excluding this gain was A\$164M.



Nova

Metal production exceeded guidance for all metals

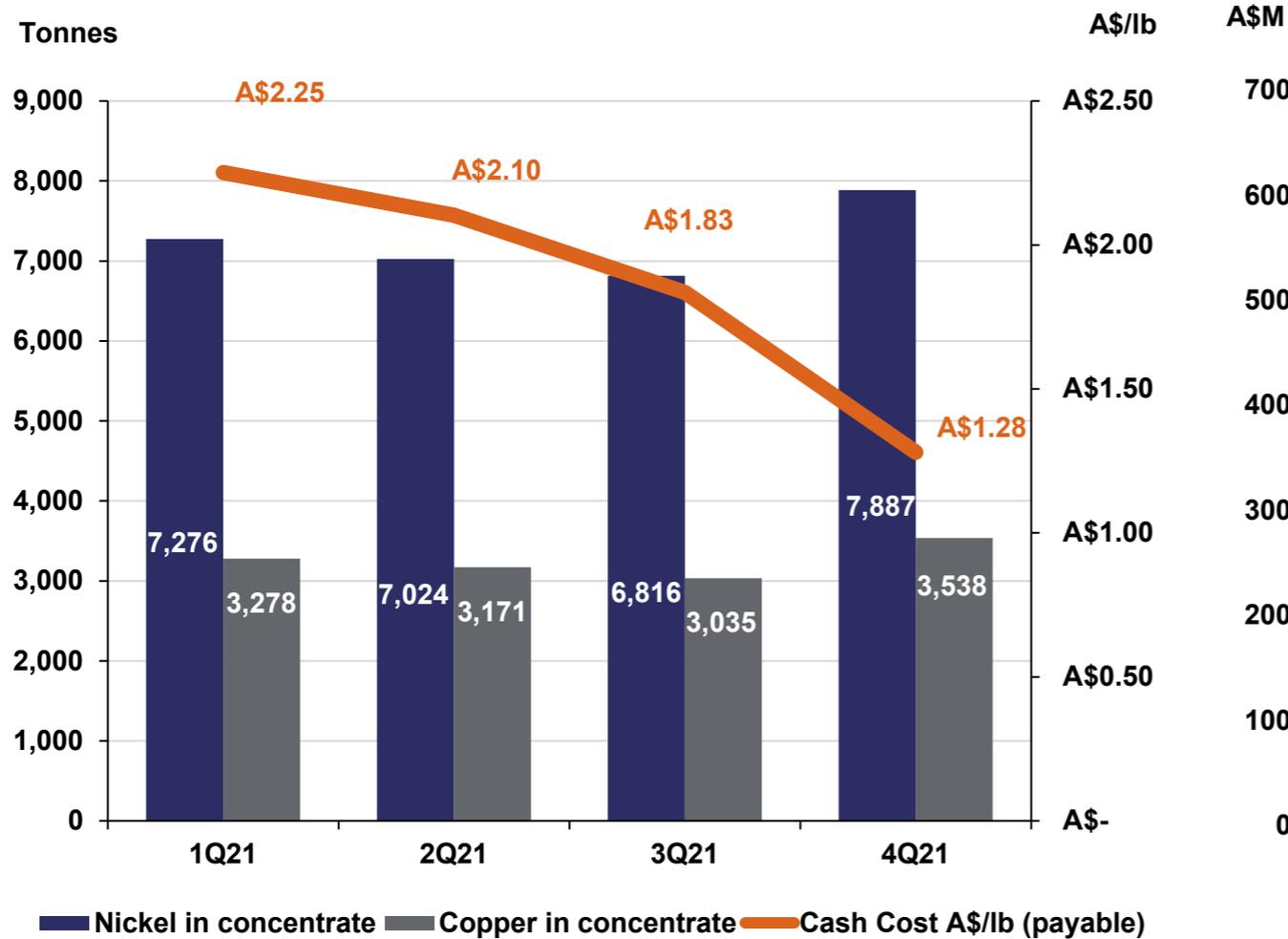
FY21 Cash Costs A\$1.85/lb Ni payable significantly lower than guidance

**Underlying Free Cash Flow: A\$393M
Underlying Free Cash Flow Margin: 59%**

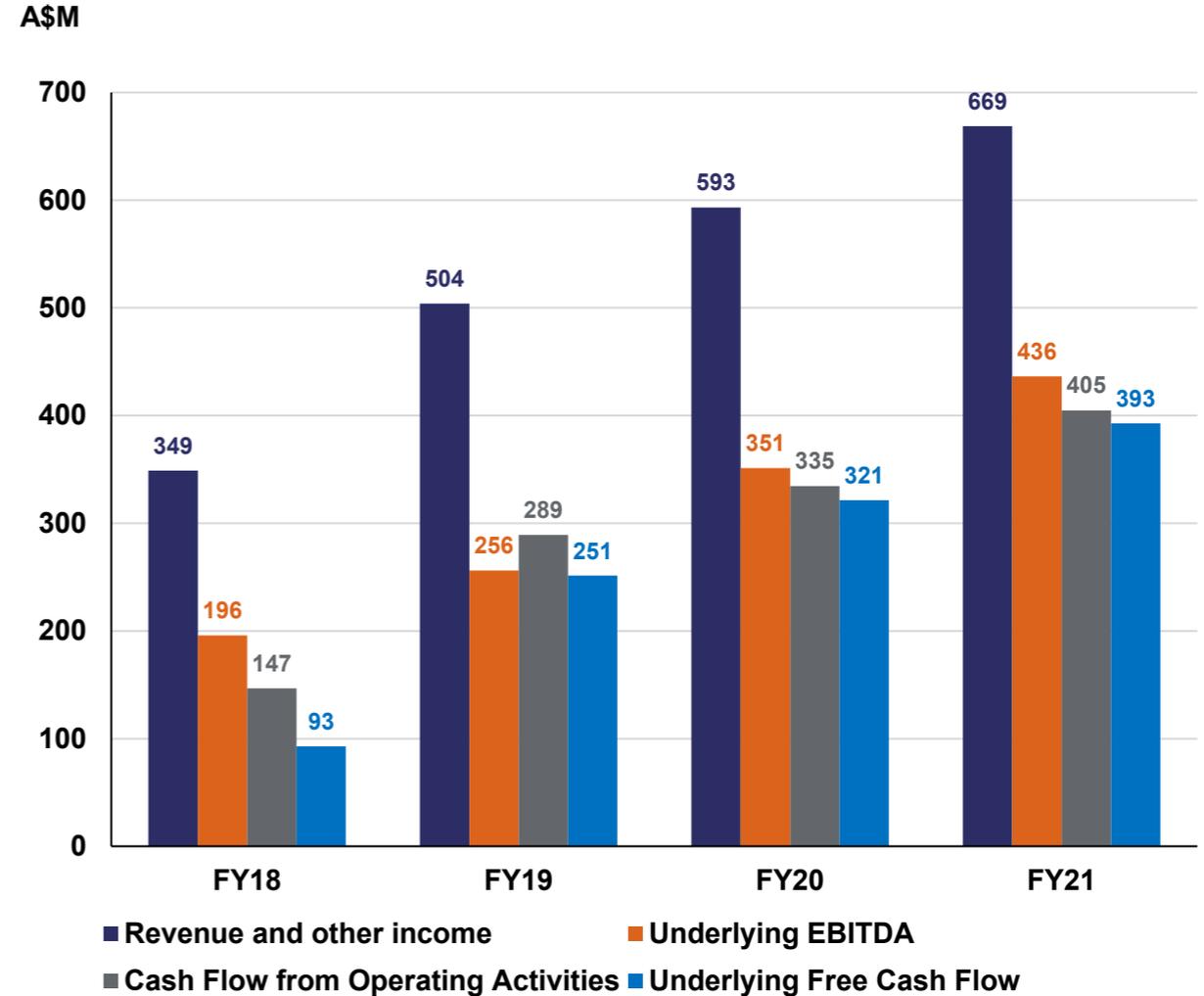


Operational performance continues to deliver strong financial outcomes

Nova Production & Cash Costs



Nova Financial Performance

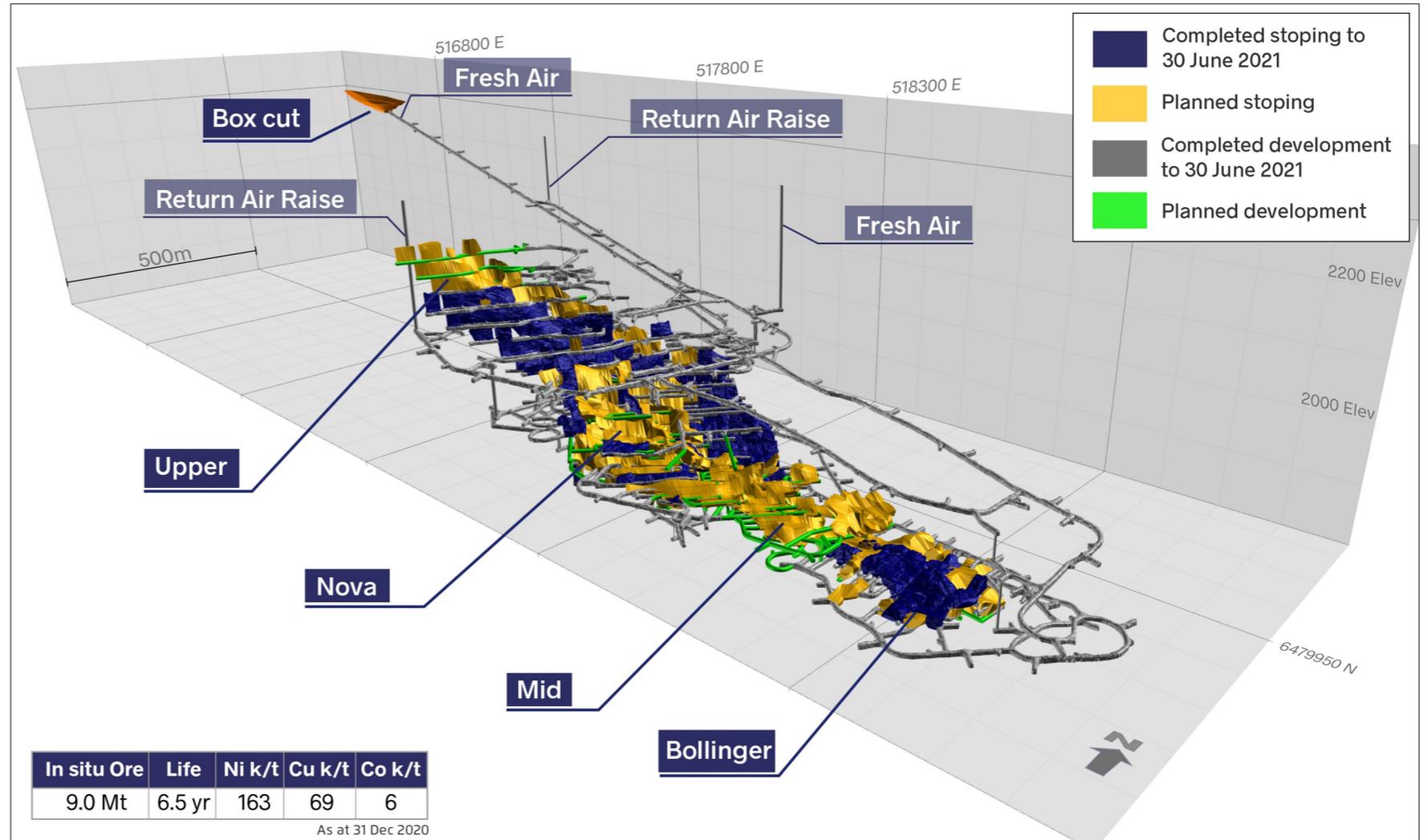


Underground capex development and grade control substantially complete

Leveraging smart technology in collaboration with Barminco

FY22 Development Capex
A\$5M – A\$7M

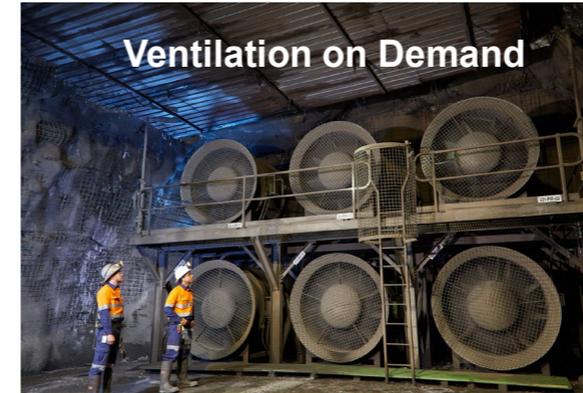
Nova Underground Development at 30 June 2021



Nova Solar Farm delivered ~11% of total power consumption in FY21

Four key emissions reductions projects to be delivered in FY22 – expected to reduce scope 1 and 2 emissions by a further 10%

Strategic research projects ongoing into battery storage, electric fleet and wind energy



~4,500t CO₂-e per annum



~1,300t CO₂-e per annum



~380t CO₂-e per annum



~800t CO₂-e per annum

Nova Near Mine Exploration

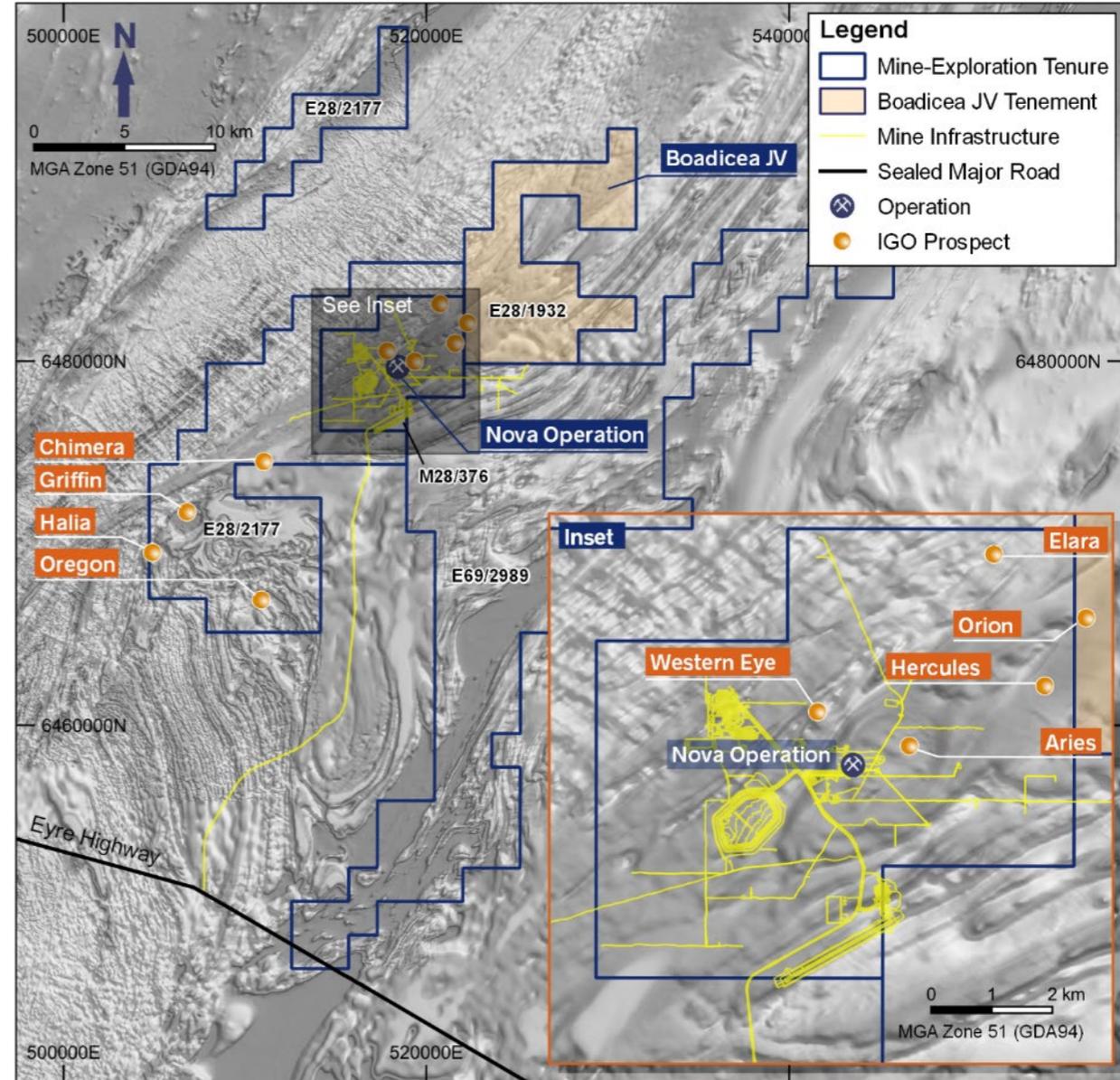
Targeting step change in Nova mine life within a proven magmatic nickel sulphide province



High priority target at Orion Prospect on the Boadicea JV tenement

Several intrusions encountered at Chimera with demonstrated mineralisation processes

Extensive follow up drilling currently underway



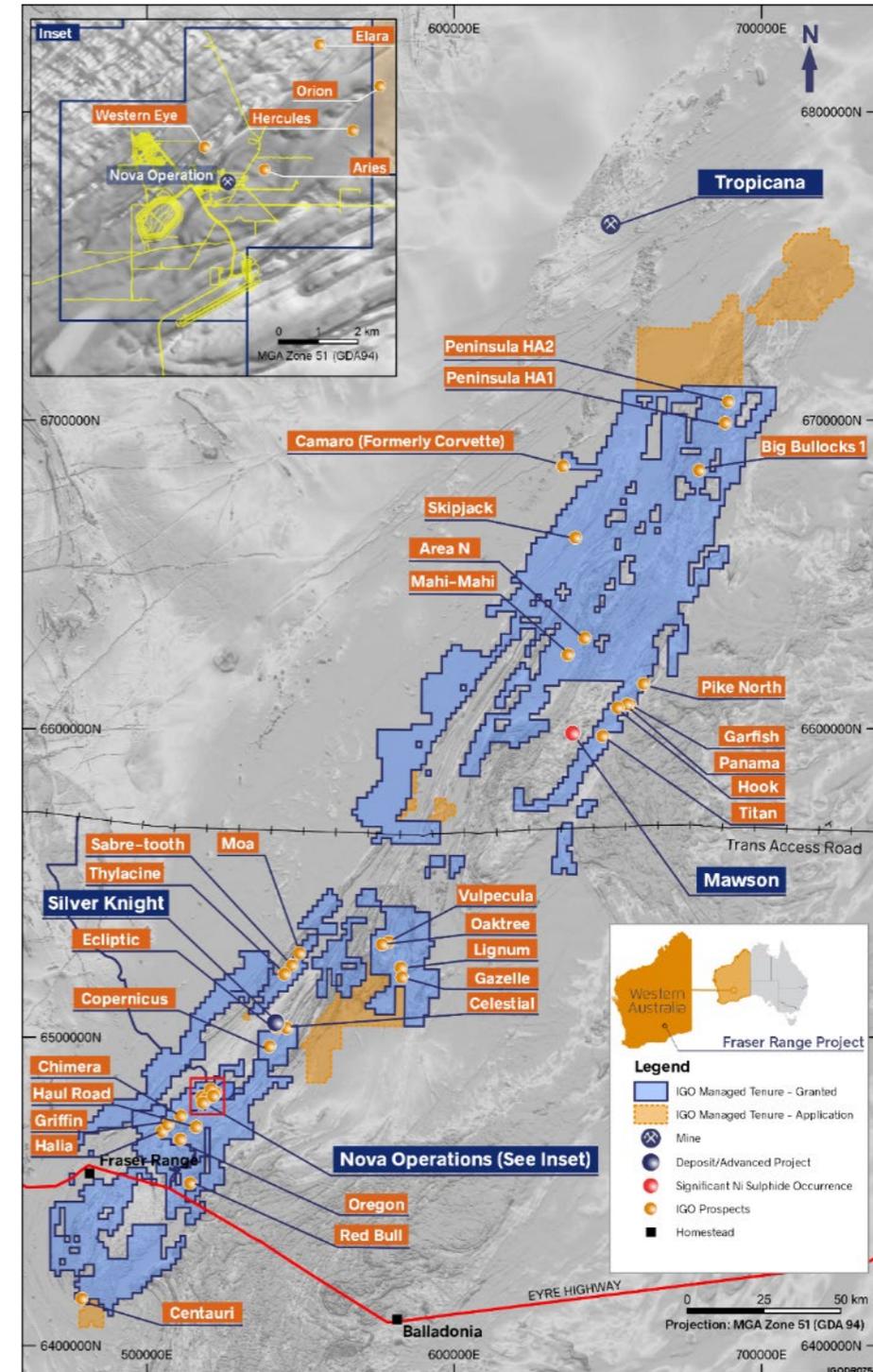
Fraser Range

Targeting magmatic nickel sulphide deposits

Extensive and highly prospective tenement portfolio over ~10,000km²

Prospective chonolith mafic-ultramafic intrusions with disseminated magmatic Ni-Cu sulphides intersected at many prospects

FY22 drilling program to continue testing multiple high-quality targets



Fraser Range

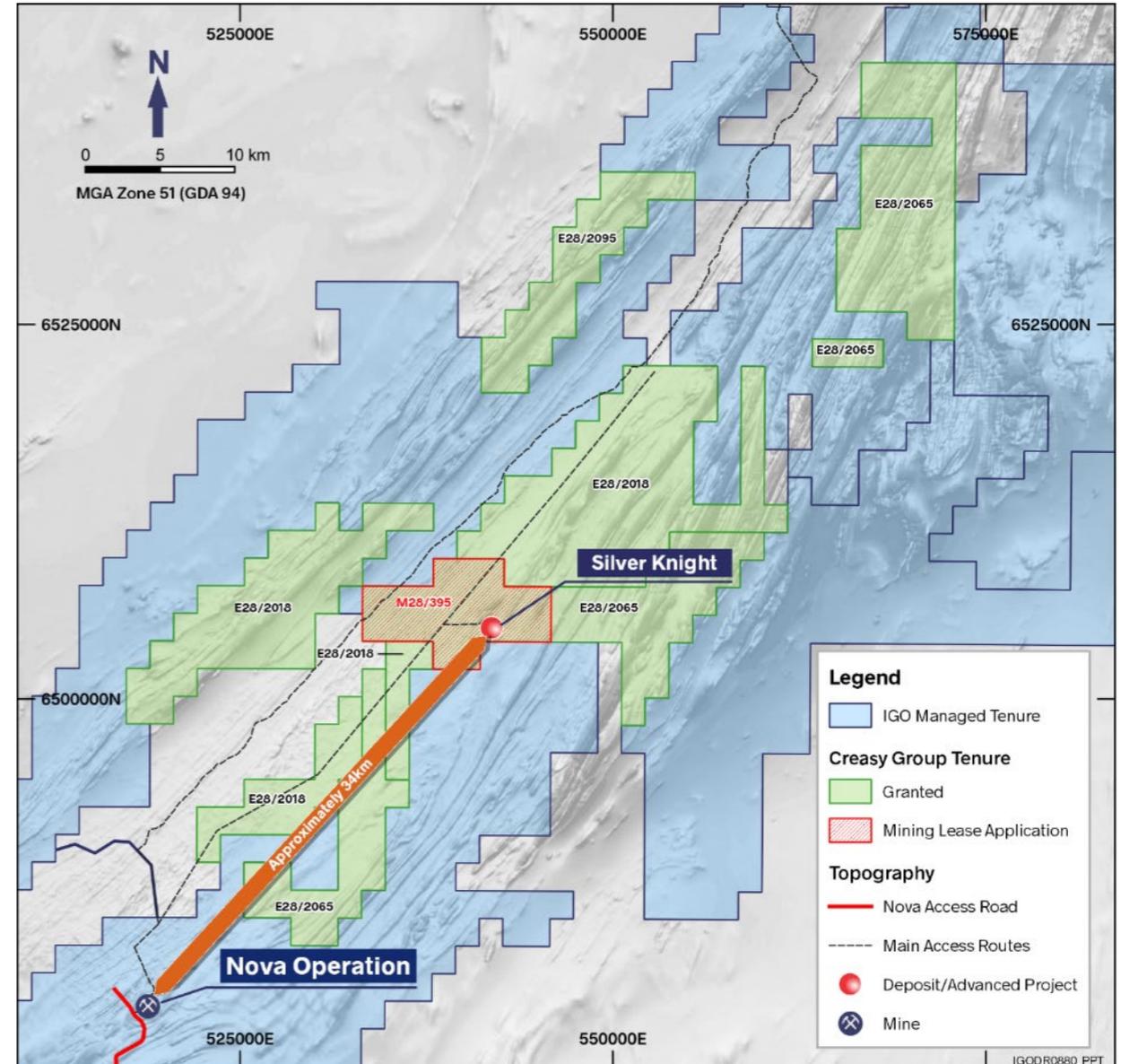
Silver Knight deposit to be acquired from Creasy Group



IGO acquiring Silver Knight for A\$45M cash consideration

Open pit nickel resource located 35km from Nova Operation

Infill drilling program to define updated resource and reserve estimate in CY22





Lithium Joint Venture

Lithium Joint Venture

Transformational transaction with Tianqi completed in June 2021



World class lithium portfolio with scale, quality, life and strong ESG credentials



Greenbushes (25%)

World's lowest cost and highest grade hard rock lithium mine



Kwinana (49%)

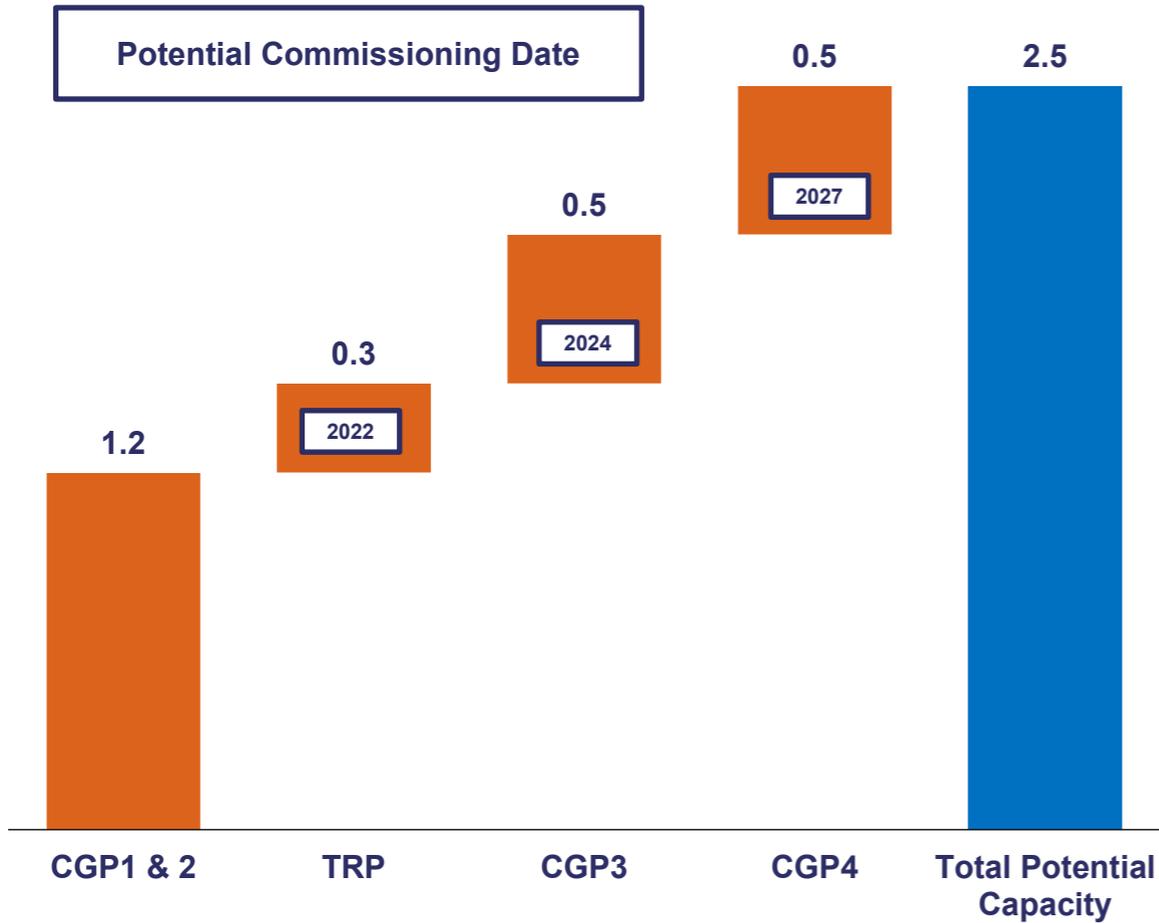
First fully automated LiOH plant

Greenbushes



Expansion opportunities through additional concentrator capacity

Potential spodumene concentrate capacity expansion (Mtpa) (100%)

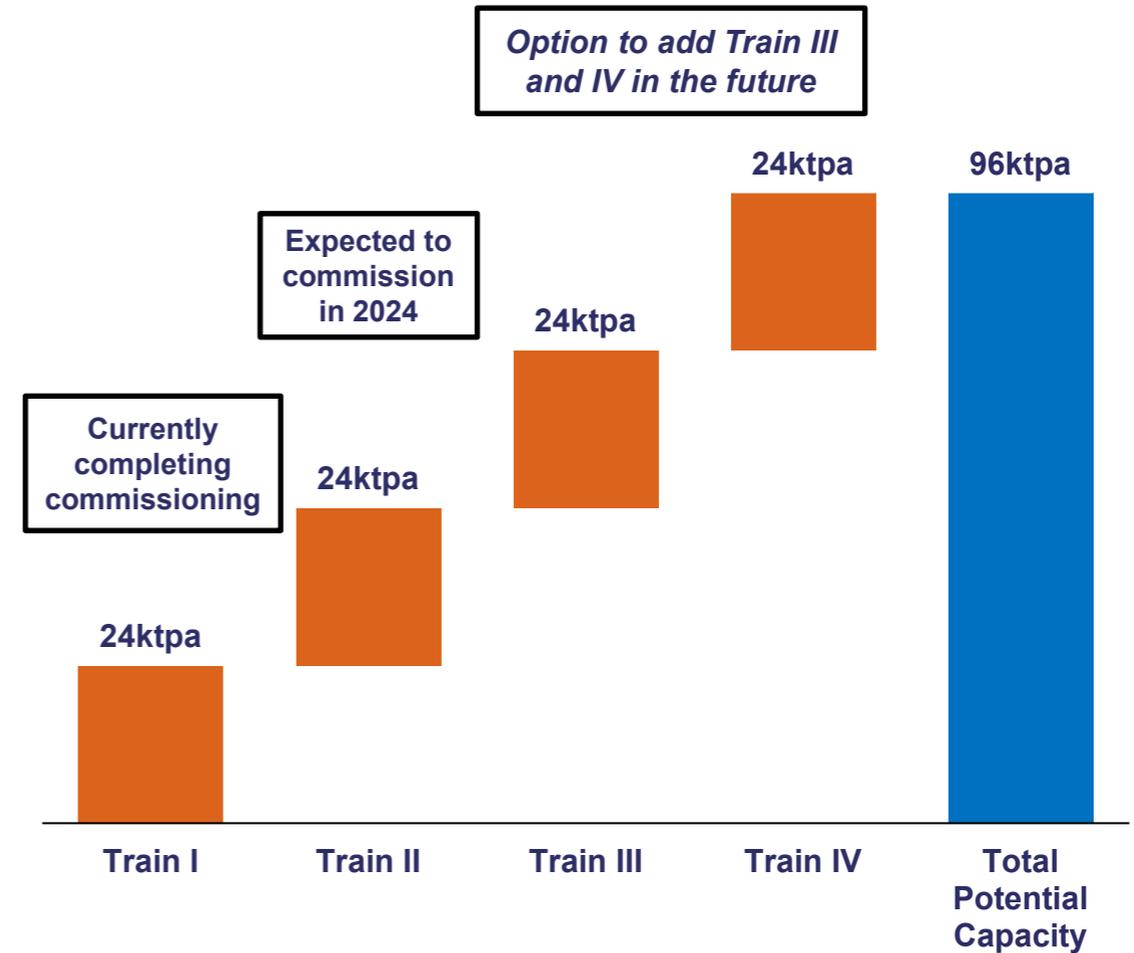


Kwinana Lithium Hydroxide Refinery

First hydroxide successfully produced from Train I



Lithium Hydroxide Production Capacity (ktpa) (100%)



Kwinana Lithium Hydroxide Refinery

Train I commissioning in progress



First lithium hydroxide successfully produced during August 2021

Saleable chemical grade product expected during December 2021 Quarter

Battery grade product for customer accreditation expected during March 2022 Quarter

Ramp up to nameplate capacity expected by December 2022





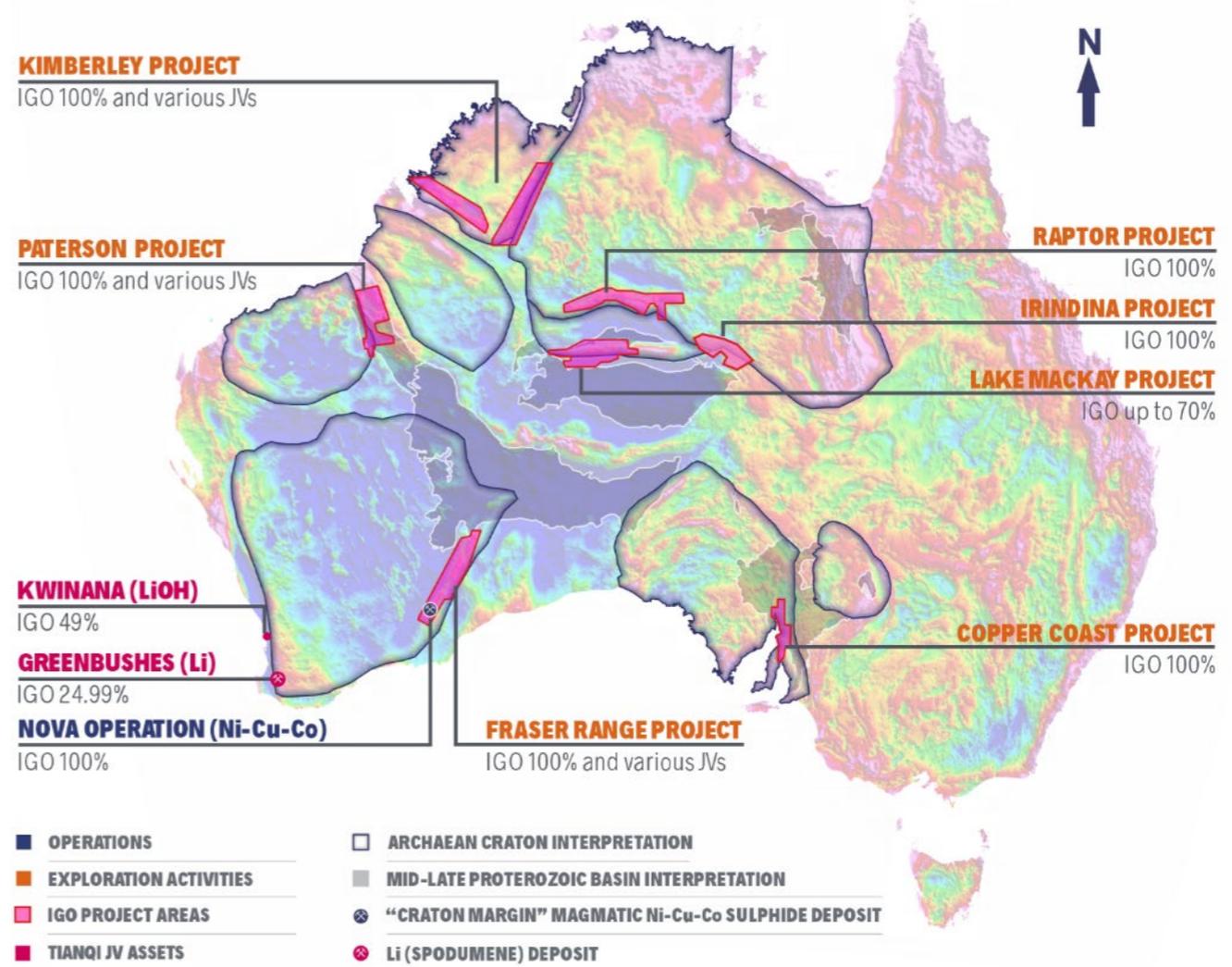
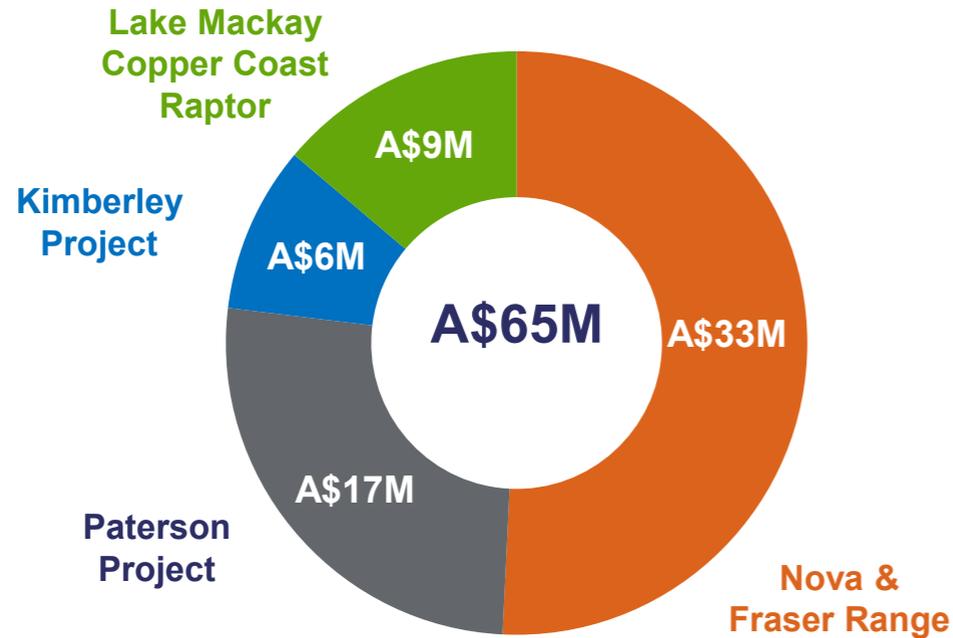
Growth & Transformation

Exploration Strategy

Committed to investing in growth through discovery



FY22 Exploration Budget



Exploration Strategy

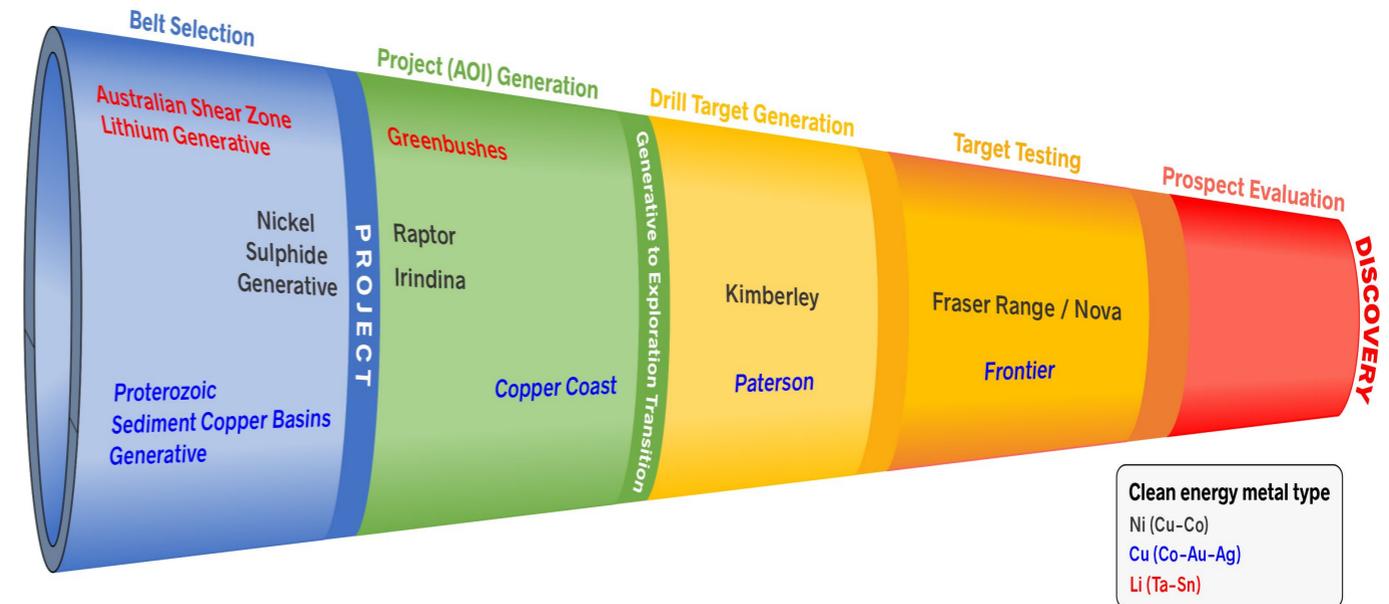
Portfolio aligned to clean energy metals strategy



Primarily focused on high value magmatic nickel and sediment hosted copper deposits

Pipeline of opportunities across the western half of Australia

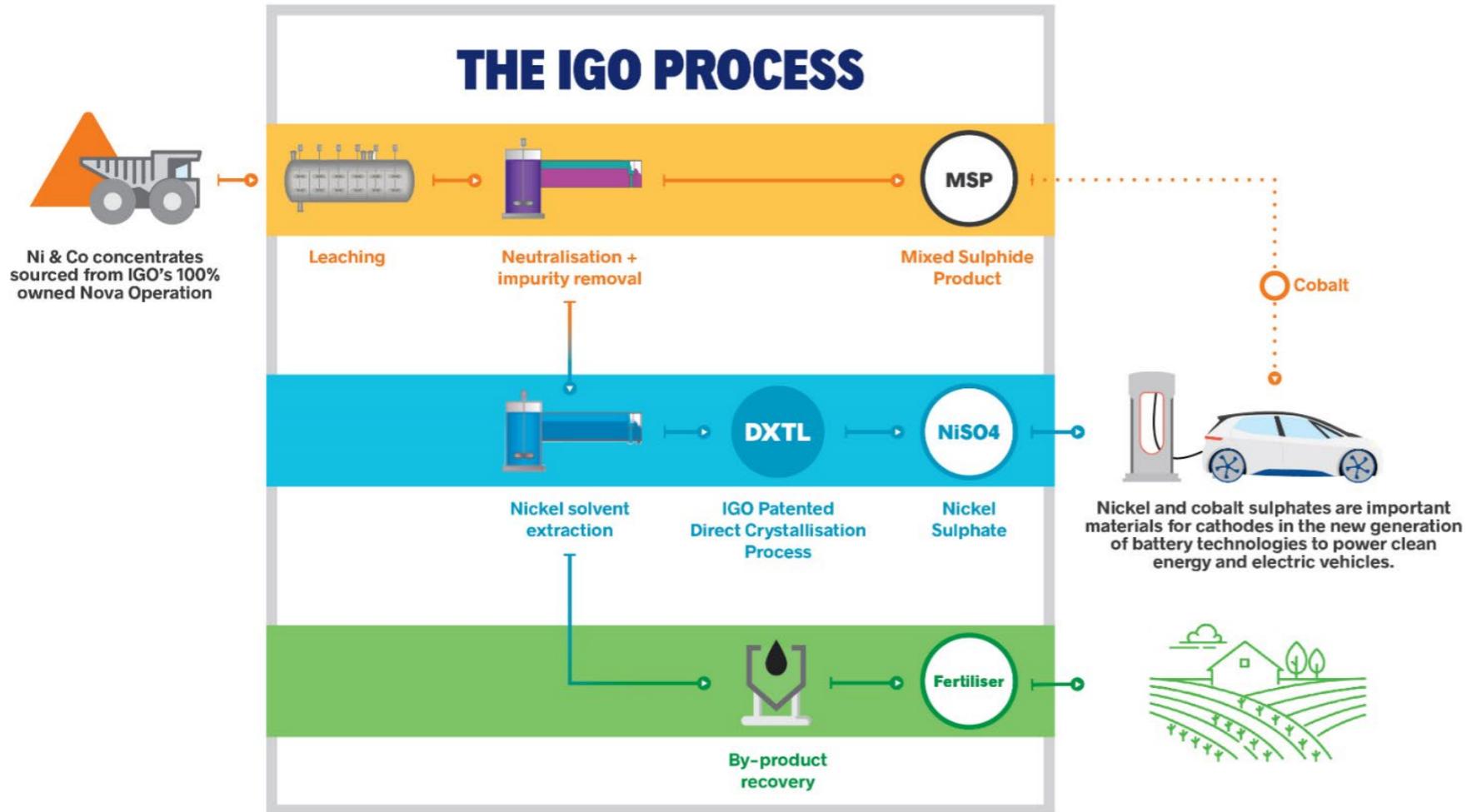
Leveraging IGO's best in class exploration team and the latest technology to maximise opportunity of discovery



The IGO Process™



Opportunity to capture value by delivering nickel sulphate for the battery industry



High metal extraction

Lower cost⁽¹⁾

Lower emissions⁽¹⁾

Lower waste⁽¹⁾

1. Compared to existing alternative processes to convert nickel concentrate to nickel sulphate



Sustainability

Sustainability

Continued our commitment to leading performance and transparency



DOW JONES

Dow Jones Sustainability Australia Index

Sustainability Yearbook

Member 2021

S&P Global

S&P Global 2021 Sustainability Yearbook



ACSI

ESG Reporting rated as "Leading"



Our Response to Climate Change

Accelerating our proactive response in FY22



Adopted an internal carbon price

Scope 1 & 2 emissions reduction programs being implemented

Investing in carbon removal and offsets programs in FY22

Commitment to understand controllable Scope 3 emissions

Our People

Enduring focus on people and building an iconic culture



Attract

Develop

Retain



Developing and fostering the next generation of leaders



Summary

FY22 Focus

Building our clean energy metals business



- Execute on Lithium JV growth opportunities
- Continue delivering operational excellence at Nova
- Maintain our commitment to unlocking value through exploration and discovery
- Disciplined investigation of accretive inorganic growth opportunities
- Continued investment in our people & culture
- Continued improvement in sustainability practice and reporting while accelerating our response to climate change





MAKING A DIFFERENCE

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

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

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

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

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

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

This is the IGO Difference.

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- All currency amounts in Australian Dollars unless otherwise noted.
- Quarterly Financial Results are unaudited.
- Net Debt is outstanding debt less cash balances and Net Cash is cash balance less outstanding debt.
- Cash Costs are reported inclusive of Royalties and after by-product credits on per unit of payable metal basis, unless otherwise stated.
- Underlying EBITDA is a non-IFRS measure and comprises net profit or loss after tax, adjusted to exclude tax expense, finance costs, interest income, asset impairments, gain/loss on sale of subsidiary and Tropicana, redundancy and restructuring costs, depreciation and amortisation, once-off transaction costs, and foreign exchange and hedging gains/losses attributable to the acquisition of Tianqi.
- Free Cash Flow comprises Net Cash Flow from Operating Activities and Net Cash Flow from Investing Activities. Underlying adjustments exclude acquisition costs, proceeds from investment sales including Tropicana, and payments for investments and mineral interests.