

BUILDING CONFIDENCE THE IGO WAY

AMEC CONVENTION 2018

Matt Dusci, Chief Operating Officer

13-14 June 2018



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- Any references to IGO Mineral Resource and Ore Reserve estimates, except the Tropicana Mineral Resource and Ore Reserve, should be read in conjunction with IGO’s 2017 Mineral Resource and Ore Reserve announcement dated 23 October 2017 and lodged with the ASX, which is available on the IGO website.
- References to Mineral Resource and Ore Reserves at Tropicana should be read in conjunction with IGO’s Tropicana JV Commits to Long Island and Increased Mill Rate update, dated 7 December 2017 and lodged with the ASX, and is available on the IGO website.
- All currency amounts in Australian Dollars unless otherwise noted.
- Cash Costs are reported inclusive of Royalties and after by-product credits on per unit of payable metal basis, unless otherwise stated.
- IGO reports All-in Sustaining Costs (AISC) per ounce of gold for its 30% interest in the Tropicana Gold Mine using the World Gold Council guidelines for AISC. The World Gold Council guidelines publication was released via press release on 27 June 2013 and is available from the World Gold Council’s website.
- 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, redundancy and restructuring costs, depreciation and amortisation, and once-off transaction costs.
- Underlying NPAT comprises net profit (loss) after tax adjusted for; post tax effect of acquisition and integration costs, and impairments.
- Free Cash Flow (FCF) comprises Net Cash Flow from Operating Activities and Net Cash Flow from Investing Activities. Underlying adjustments exclude acquisition costs, proceeds from investment sales and payments for investments.

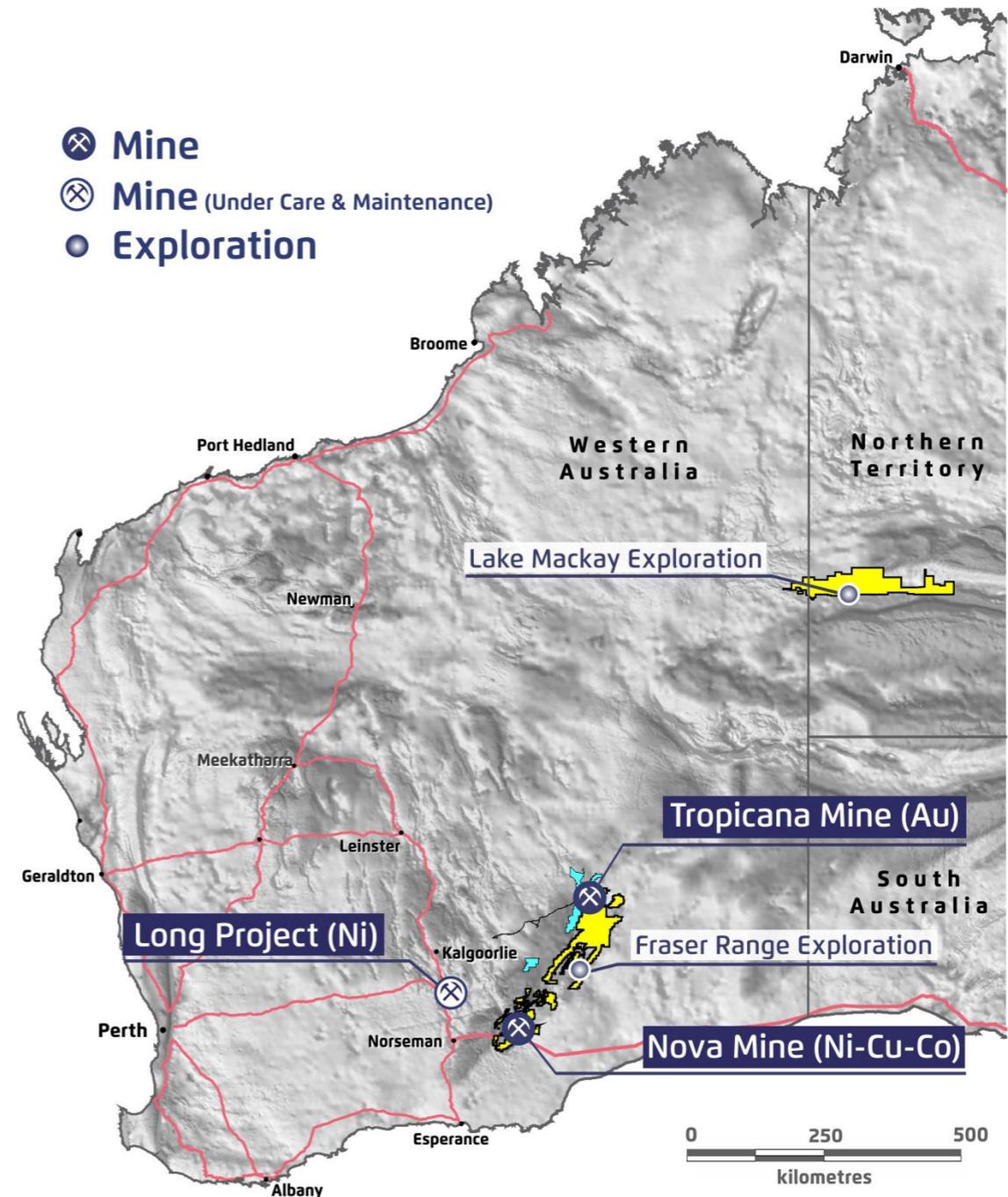
Presentation Focus

- **Confidence** in our people and culture
- Demonstrating **confidence** in Nova
- **Confidence** in discovering and growing
- **Confidence** in our strategy



A West Australian base metals company focused on discovery and delivery

ASX	IGO
Base	Perth, WA
Market Cap⁽¹⁾	A\$3 Billion
Cash⁽²⁾	A\$70M
Debt⁽²⁾	A\$143M
Revolver⁽²⁾	A\$200M (undrawn)
Dividend Policy	>30% NPAT



1) As at market close 13 Jun 2018

2) As at 31 Mar 2018



We are **confident** in our People and Culture which is the IGO Way

- Strong Sense of Purpose
- Empowering our People
- Ultimately it is about our Behaviours



Building **confidence** and investing in the future generation of mining

- Internal promotions
- Learning and development
- Graduate interns
- Apprentices
- Vacation work
- Scholarships

Demonstrating **confidence** in Nova

- Surface works and process plant completed on time and on budget in late 2016
- Achieved nameplate production 12 months earlier than Feasibility Study
- Capex within 3% of estimate
- Commercial production since 1 July 2017 – 5 years from discovery

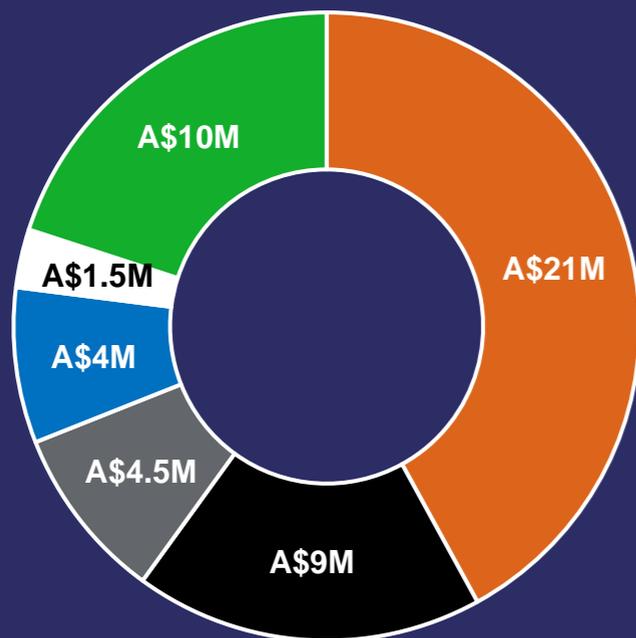


Confident in implementing the next generation of transformational change at Nova

- Autonomous mining
- Downstream processing to produce Ni & Co sulphate



Confident we will discover



- Fraser Range
- Nova
- Tropicana
- Jaguar⁽¹⁾
- Long
- Other Greenfields

A\$50M committed in FY18

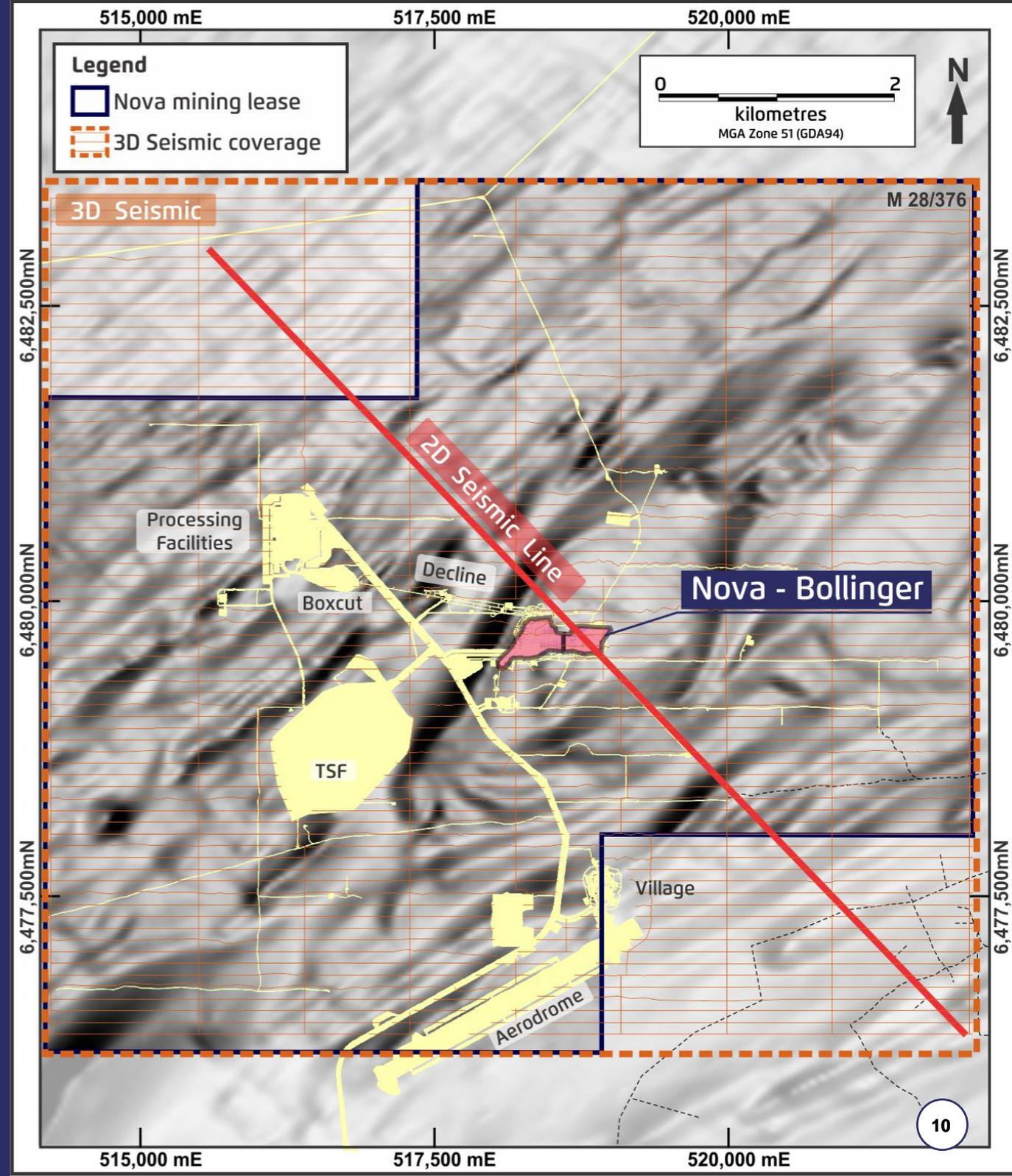
1) Jaguar sold to CopperChem on 25 May 2018

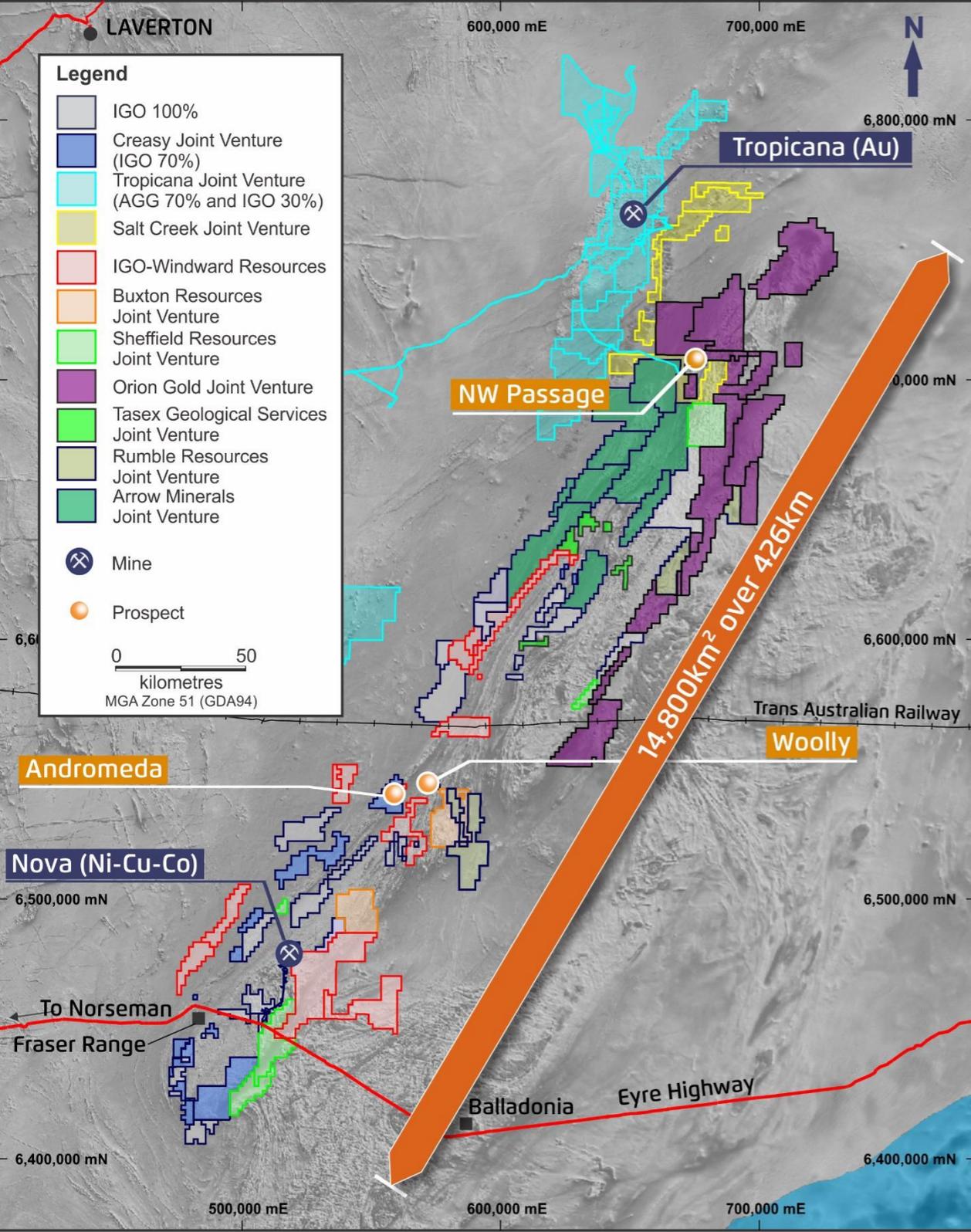


Understanding the potential extensions of the Nova intrusive

- Completed the largest 3D seismic program ever undertaken in Australia over the Nova Mining Lease

Goal is to expand Nova!





Fraser Range is a belt scale opportunity for IGO with systematic exploration underway over 14,800km² of consolidated tenure

- Hosts two world class recent discoveries: Tropicana and Nova

Goal is to discover the next Nova!

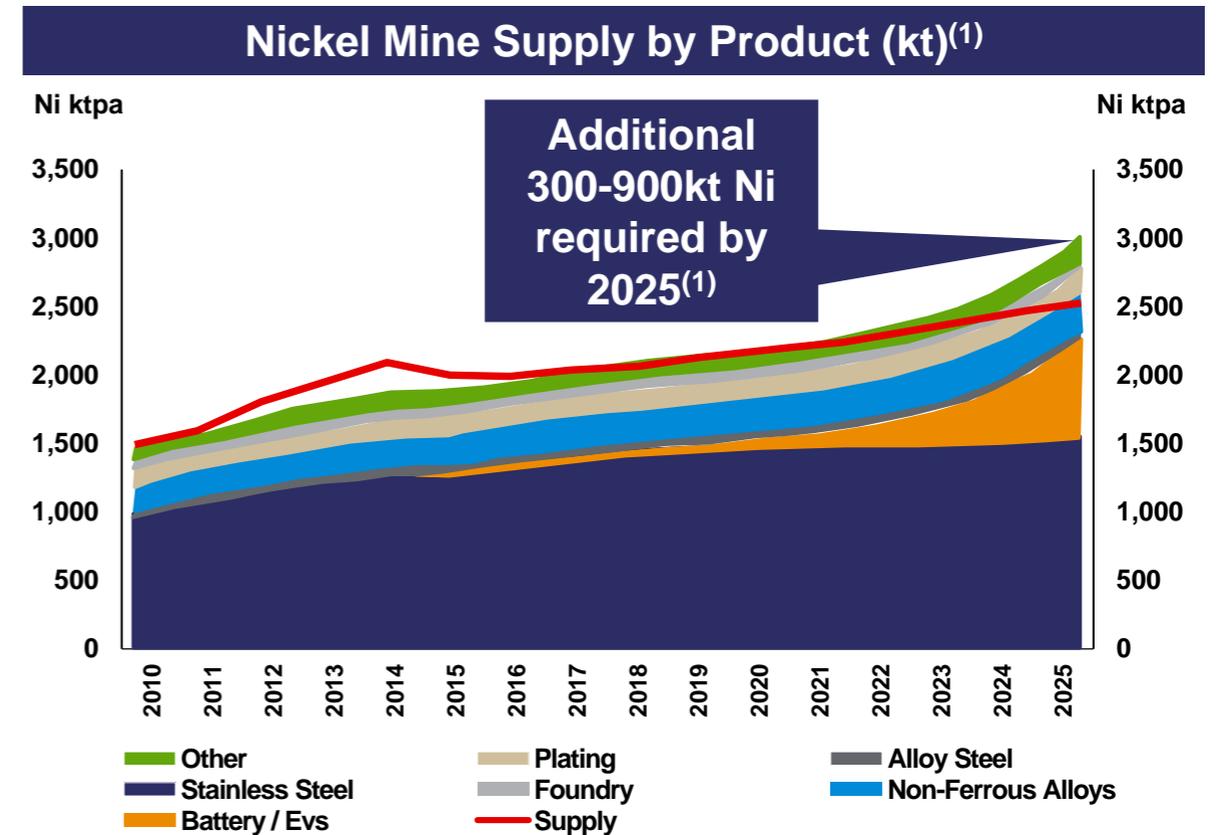
Solidifying IGO's position as a world class base metals producer aligned to the growing EV structural shift

- Nova
- Potential downstream processing plant for nickel and cobalt sulphate production
- Nova and Fraser Range discovery potential



Confident that nickel will be a big winner from EV demand disruption

- 2018E supply deficit of 167kt⁽²⁾



1) Source: UBS Research dated 1 Nov 2017 Nickel: Electric Vehicle Demand Refinements

2) Source: UBS Research dated 18 Jan 2018: Battery Raw Material Update

- We have **confidence** in our people and culture
- Demonstrating **confidence** in the world class Nova Operation
- We have **confidence** in delivering a discovery on the Fraser Range
- We have **confidence** that our corporate strategy is a winning strategy





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