



## DIGGERS AND DEALERS MINING FORUM PRESENTATION

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to attach a copy of a presentation which will be presented at the Diggers and Dealer Mining Forum being held this week in Kalgoorlie.

Managing Director and CEO, Peter Bradford, will use the presentation to discuss the strategic transformation IGO has undertaken over the last 12 months, our outstanding operational and financial performance and ongoing commitment to the environment, our communities and our people.

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

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**MAKING A  
DIFFERENCE**

**IGO Limited**

**Diggers and Dealers Mining Forum**

2 August 2021

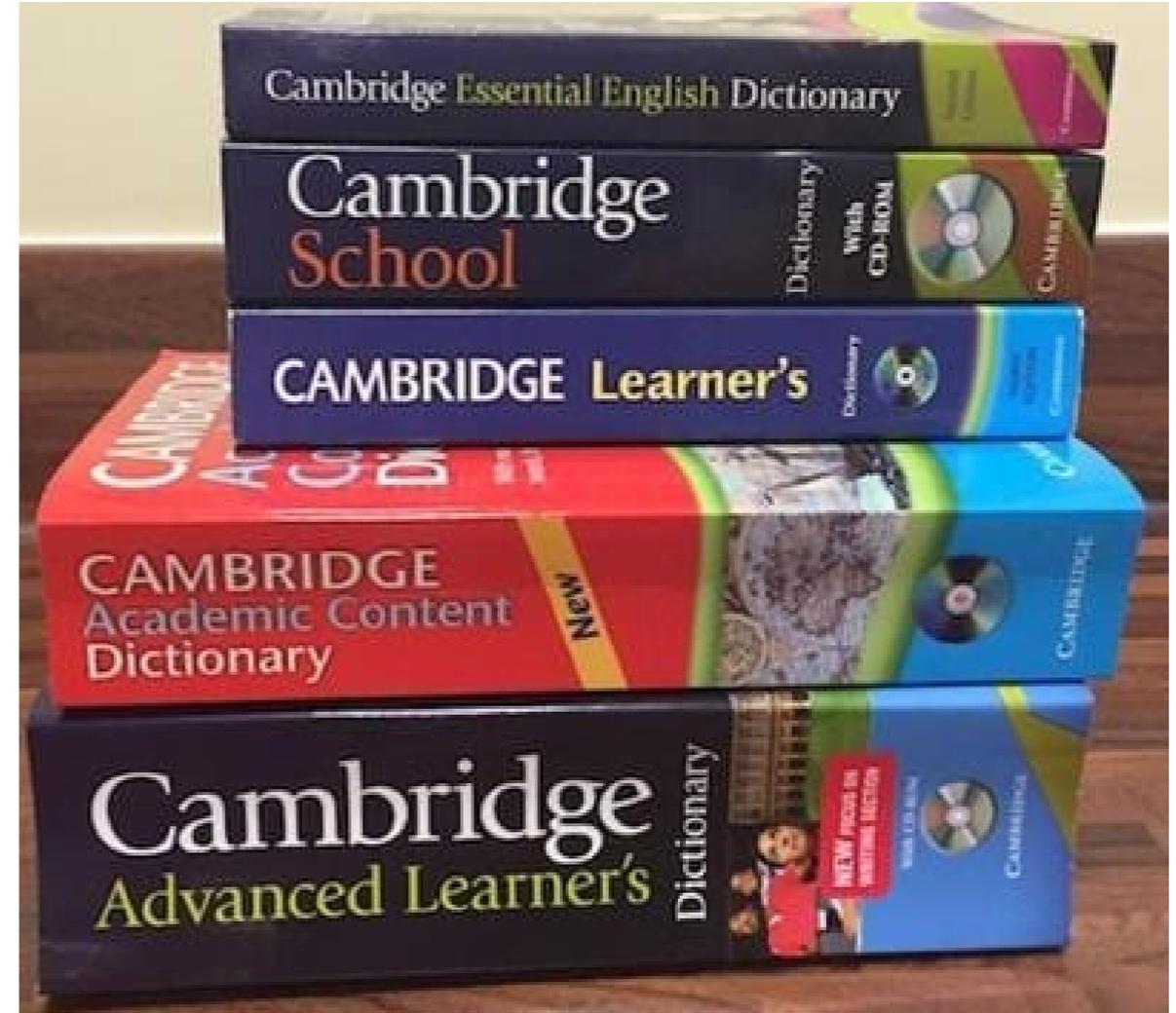
Thank you



# We have transformed ourselves



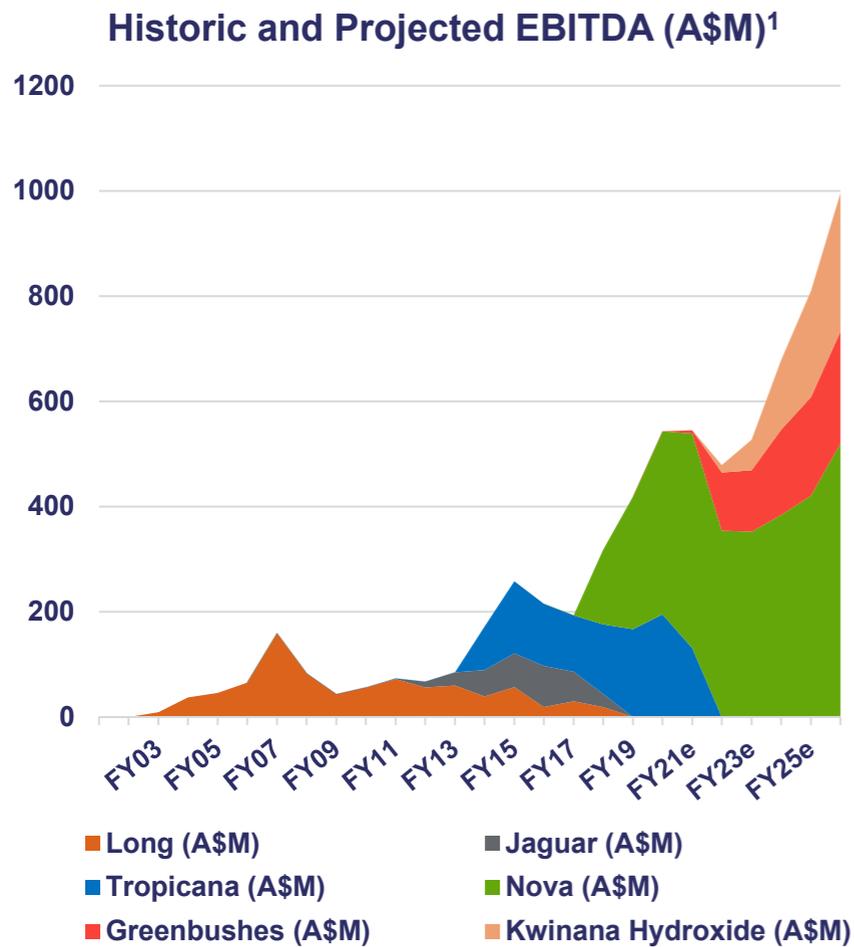
***Transformation:***  
*a complete change in the appearance or character of something or someone, especially so that that thing or person is improved*



# We are transformed



## Transformed Outlook



1. Source: Macquarie

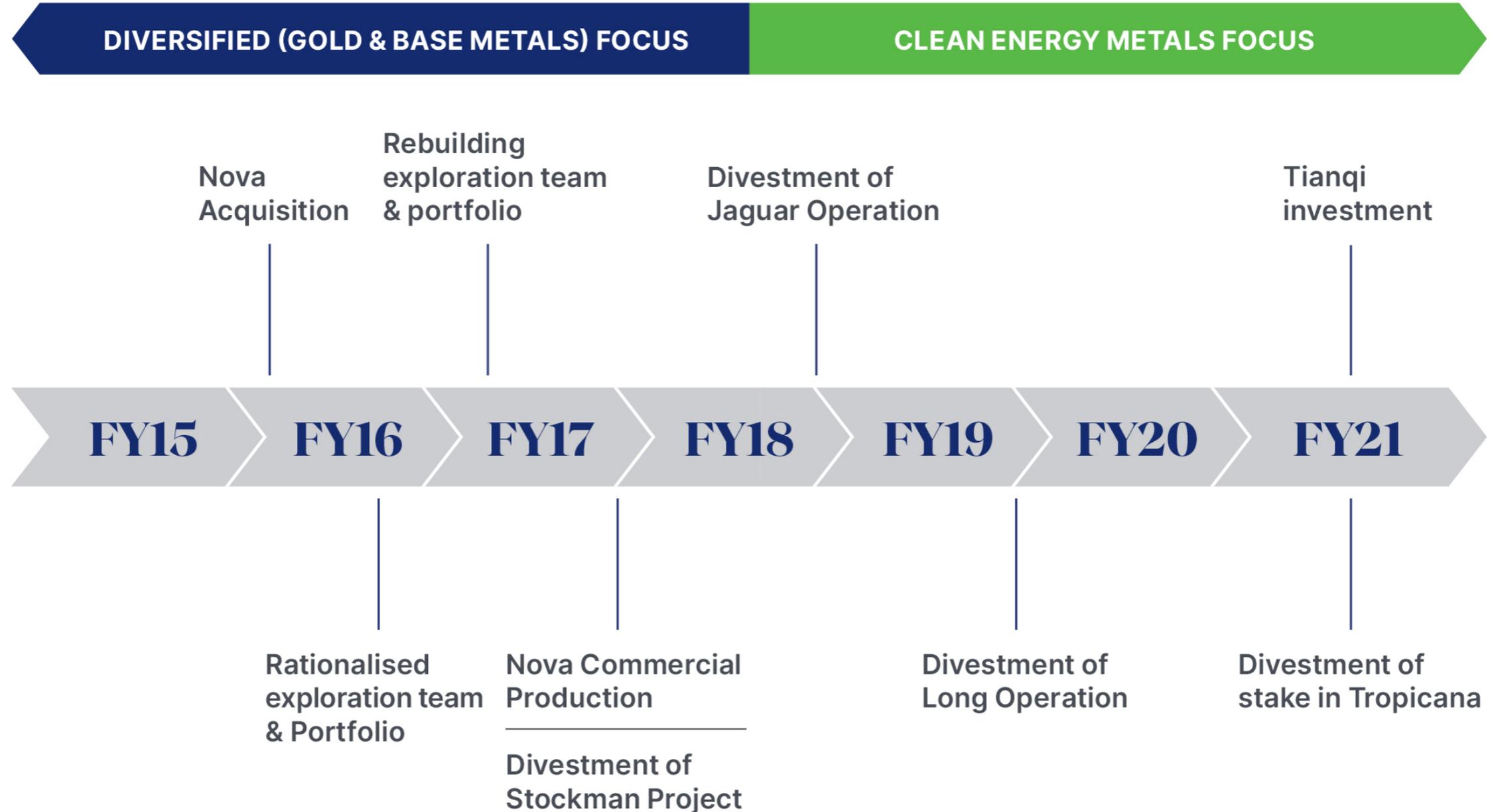
## Transformed Culture



## Transformed ESG



# Out transformation journey



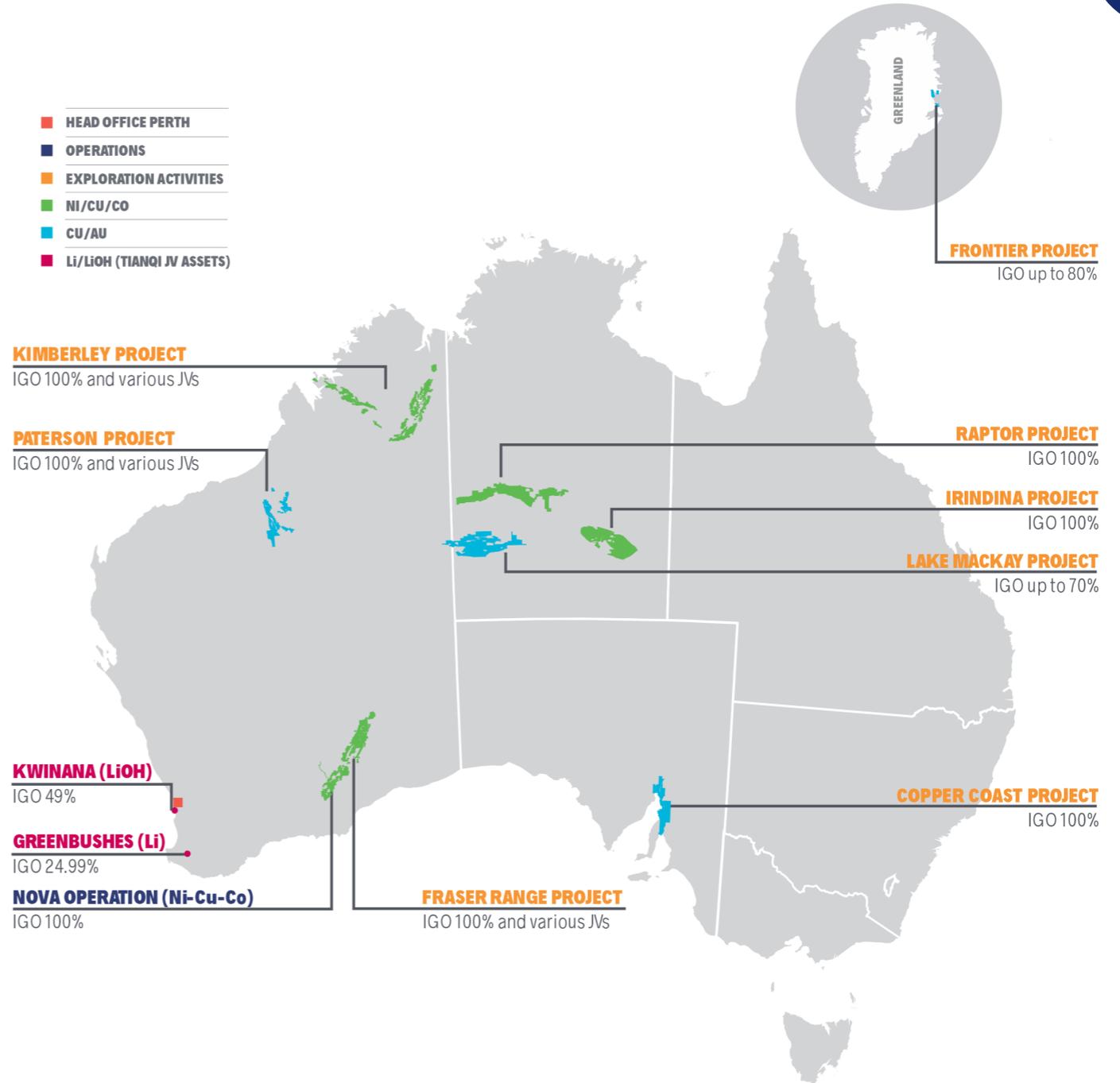
# Where are we today?

Portfolio focused on nickel, copper and lithium

Tier-1 jurisdictions

Extensive exploration portfolio in Australia and Greenland

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





# We have achieved this by living our 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

# Why? To create a better planet for future generations



India Gate, New Delhi, India  
Intelligent Living



# Our purpose 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

# What is clean energy?



**Renewable Energy**

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**Energy Storage**

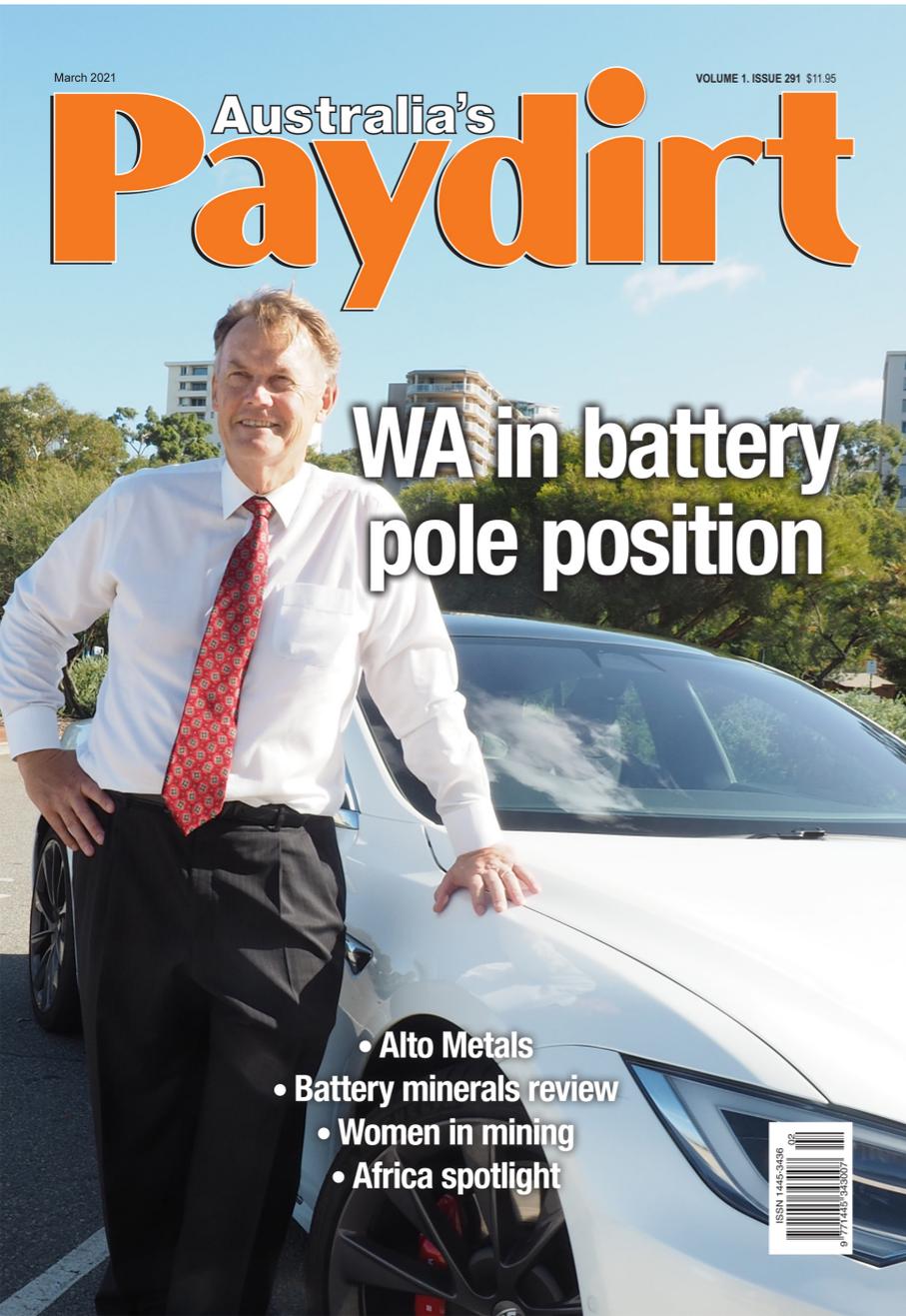
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**Electric Vehicles**

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# Let's focus on electric vehicles



**Electric vehicles accounted for 4.2%  
light vehicle sales in 2020**

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**450 electric vehicle models available  
worldwide by 2022**

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**Western Australia uniquely placed in  
battery metals supply chain**

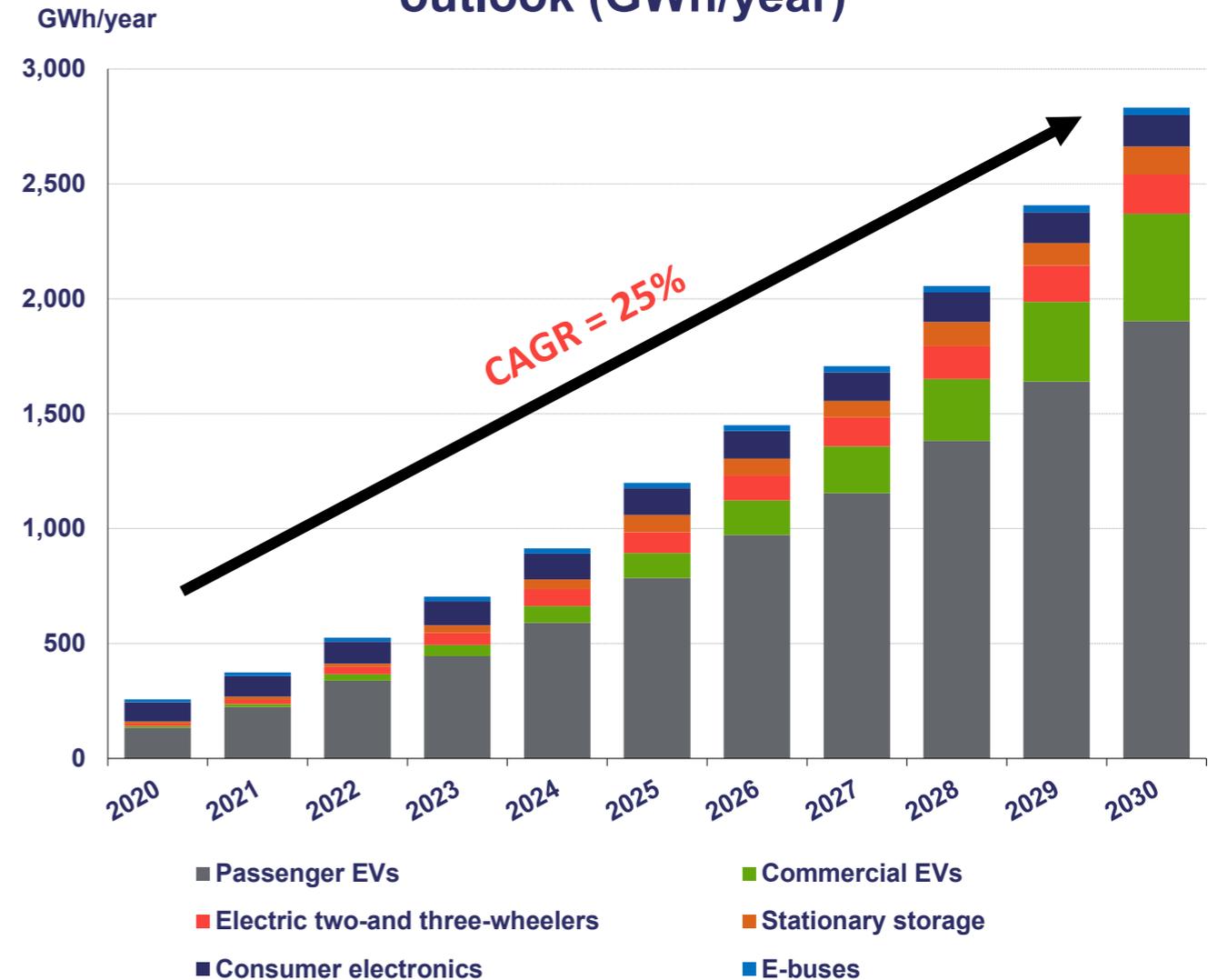
# Lithium-ion battery projections



Battery demand set to increase 5x over the next decade

Passenger vehicle electrification is the primary driver

### Lithium-ion battery demand outlook (GWh/year)<sup>1</sup>

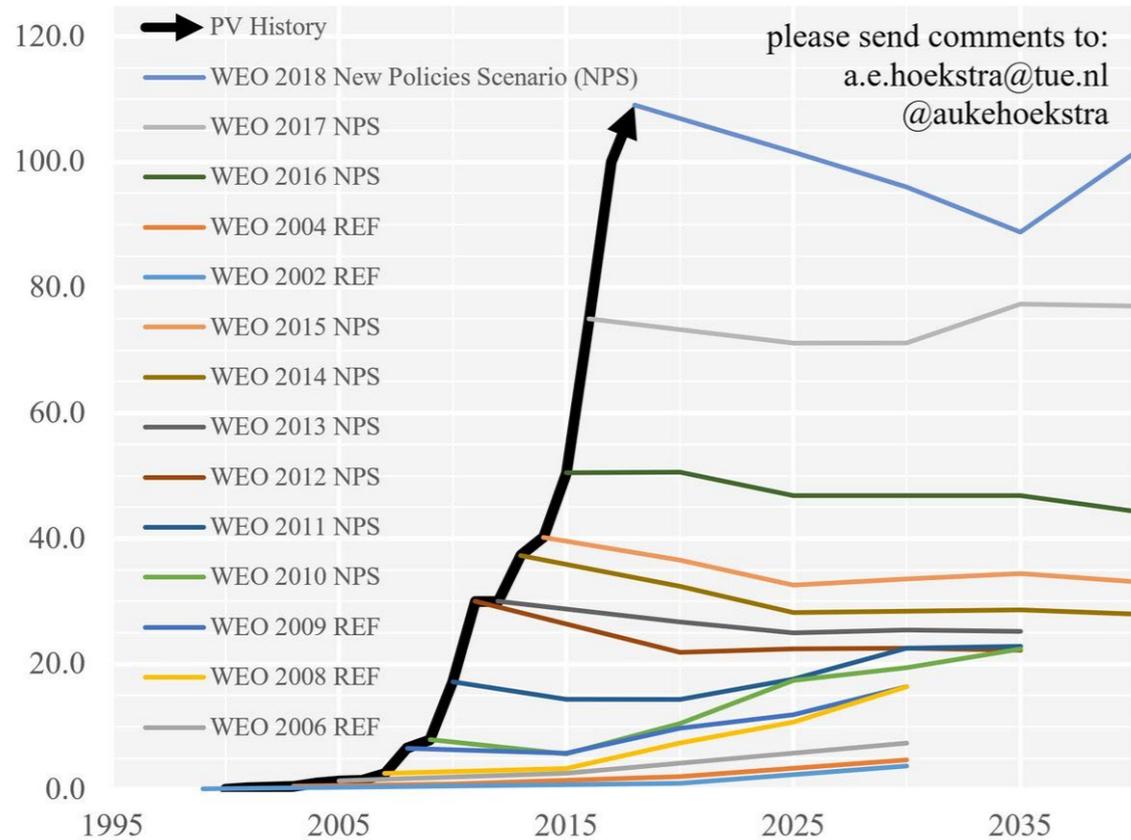


1. Source: Bloomberg NEF

# Risk of history repeating itself

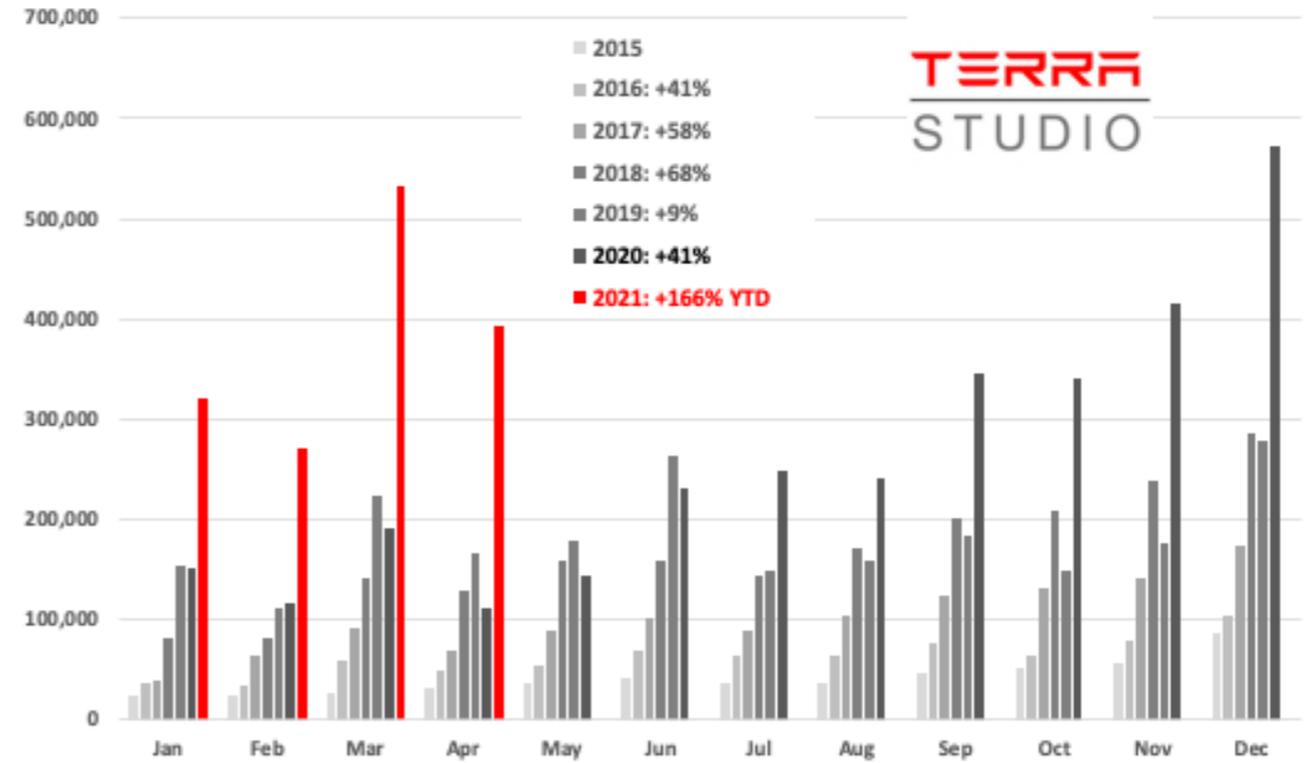
## Annual PV additions: historic data vs IEA WEO predictions

In GW of added capacity per year - source International Energy Agency - World Energy Outlook



Source: International Energy Agency

## Solar PV

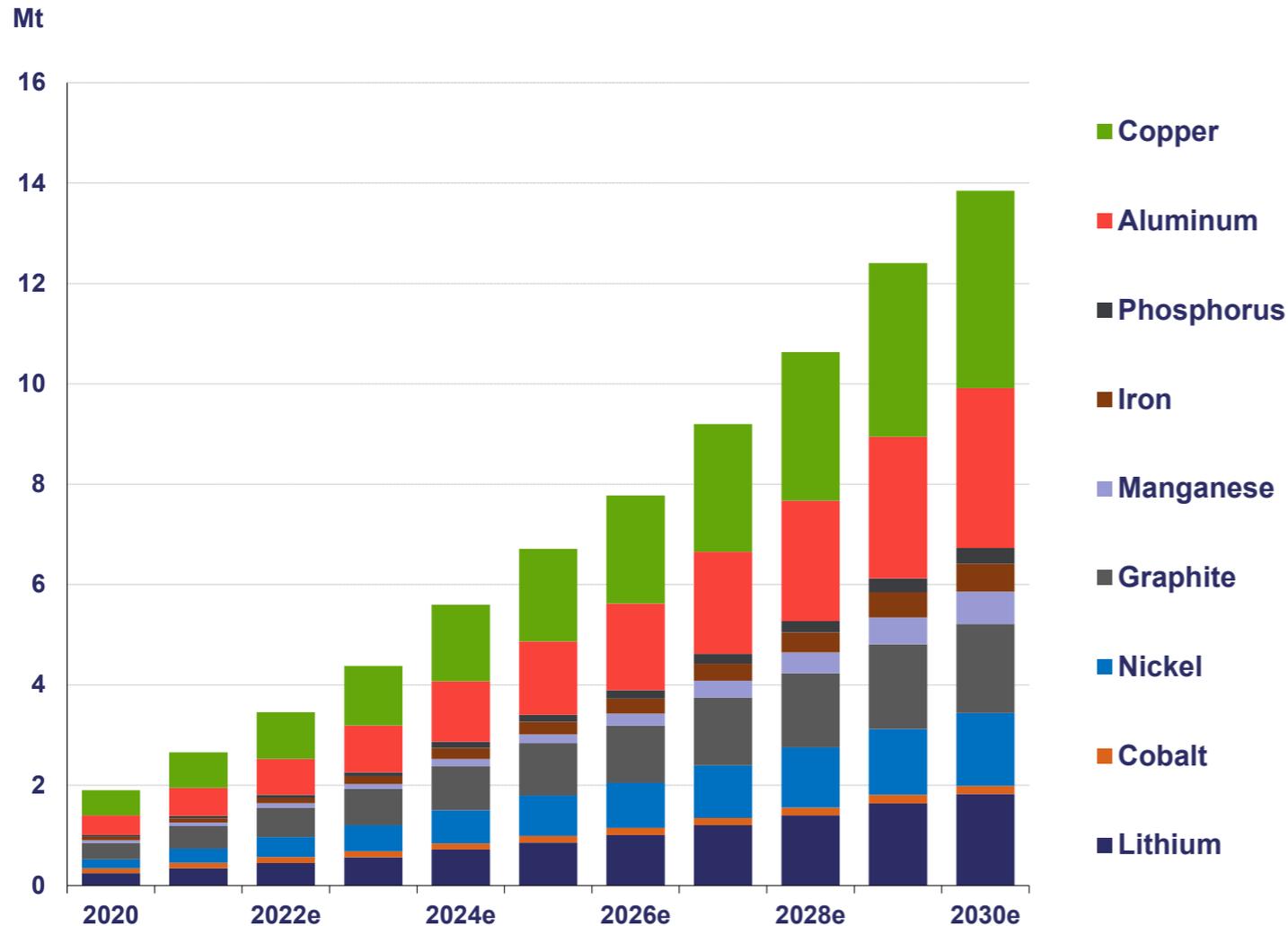


Source: Terra Studio

## Plug-in EV 2015-2021 CAGR = 55%

# Significant implications for raw materials

## Lithium-ion battery metal demand outlook<sup>1</sup>



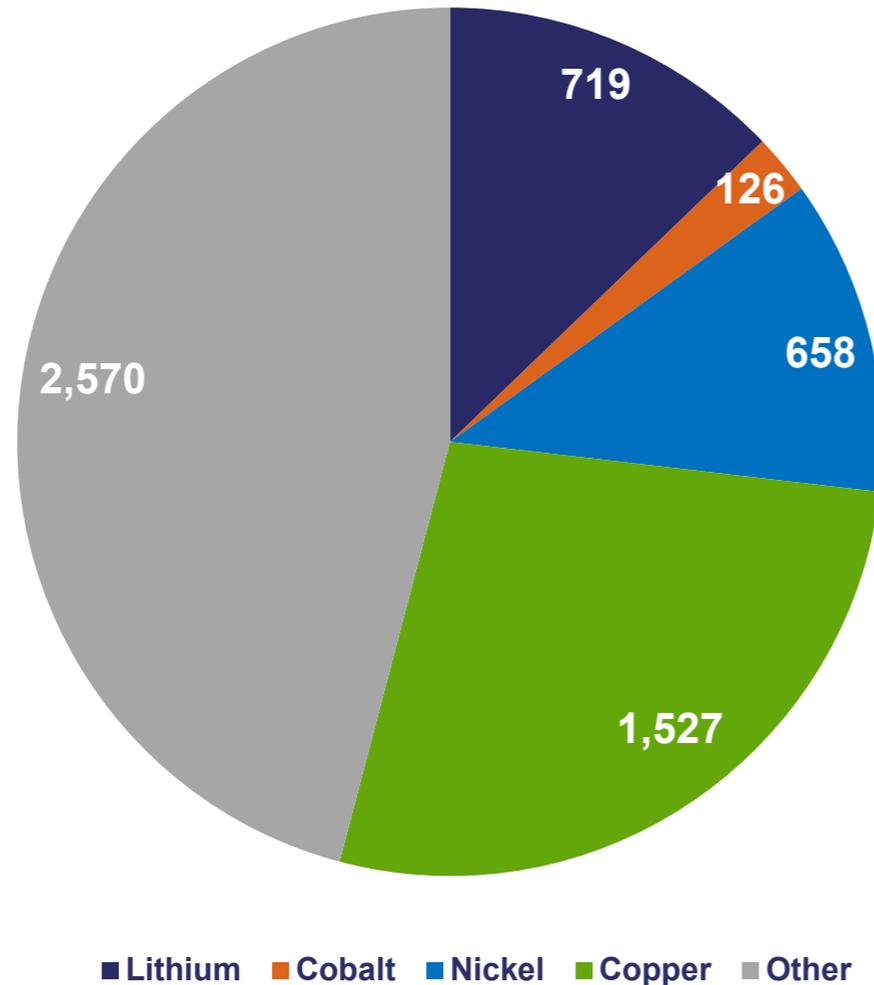
## 2030 vs 2021

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

1. Source: Bloomberg NEF

# IGO portfolio aligned to electric vehicle

Metal demand for lithium-ion batteries in 2025 (kt) <sup>1</sup>



IGO is the only company globally producing four key electric vehicle battery metals

**Ni**  
Nickel

**Cu**  
Copper

**Co**  
Cobalt

**Li**  
Lithium

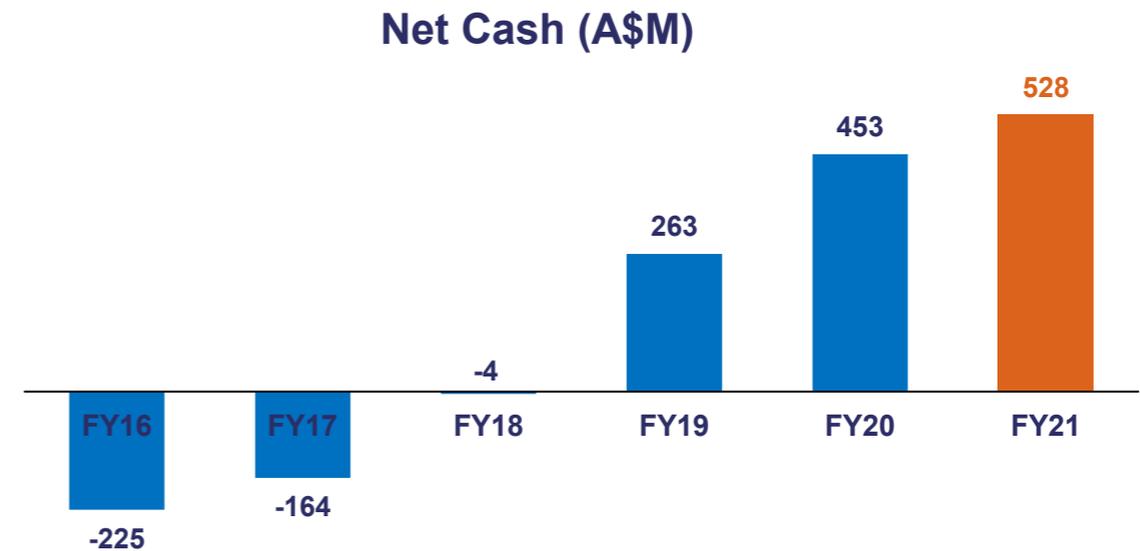
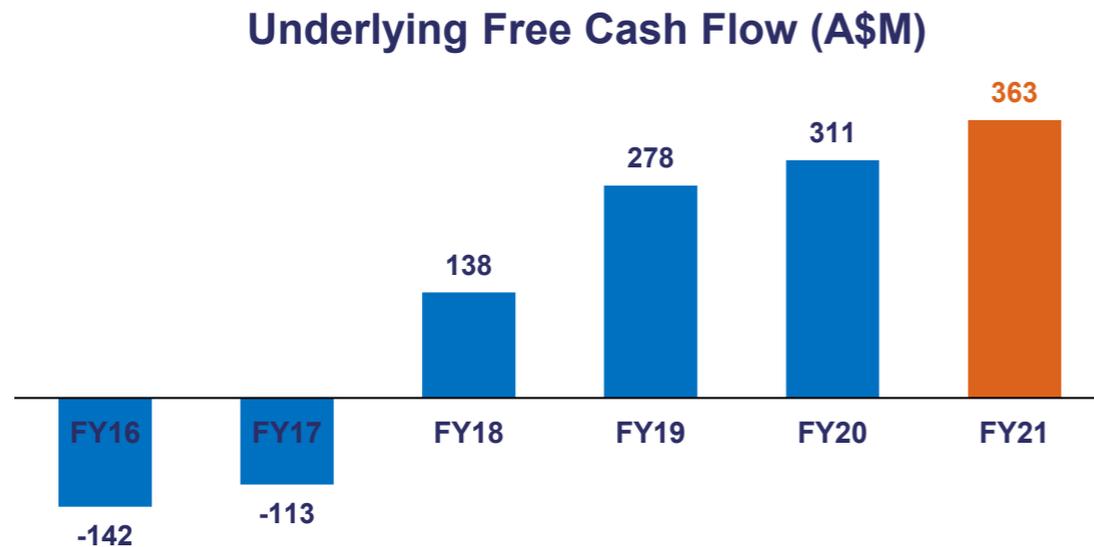
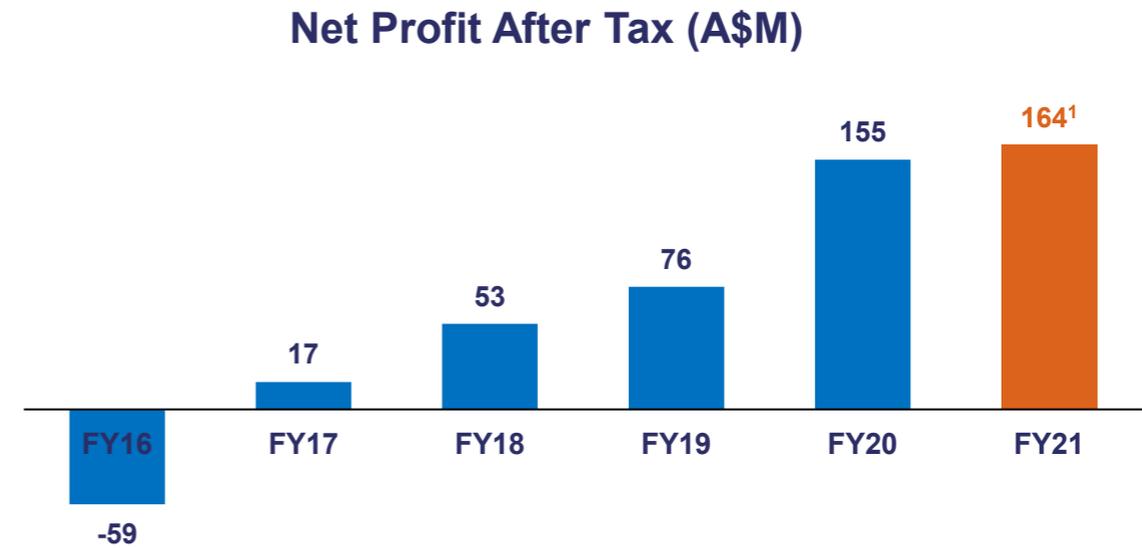
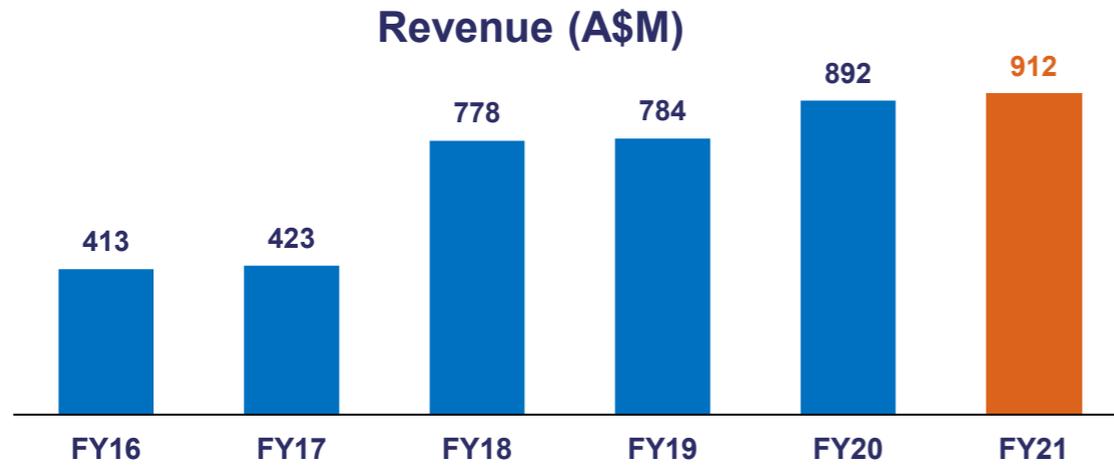
1. Source: Bloomberg NEF

## FY21 was a highly successful year

- ✓ **Invested into a lithium joint venture**
- ✓ **Divested Tropicana**
- ✓ **Delivered outstanding operational performance**
- ✓ **Maintained balance sheet strength**
- ✓ **Built on our ESG credentials**
- ✓ **Admitted to the S&P ASX 100**



# Record financial performance in FY21



1. FY21 NPAT normalised for gain on sale of Tropicana



# Nova continues to perform strongly

## FY21 Results

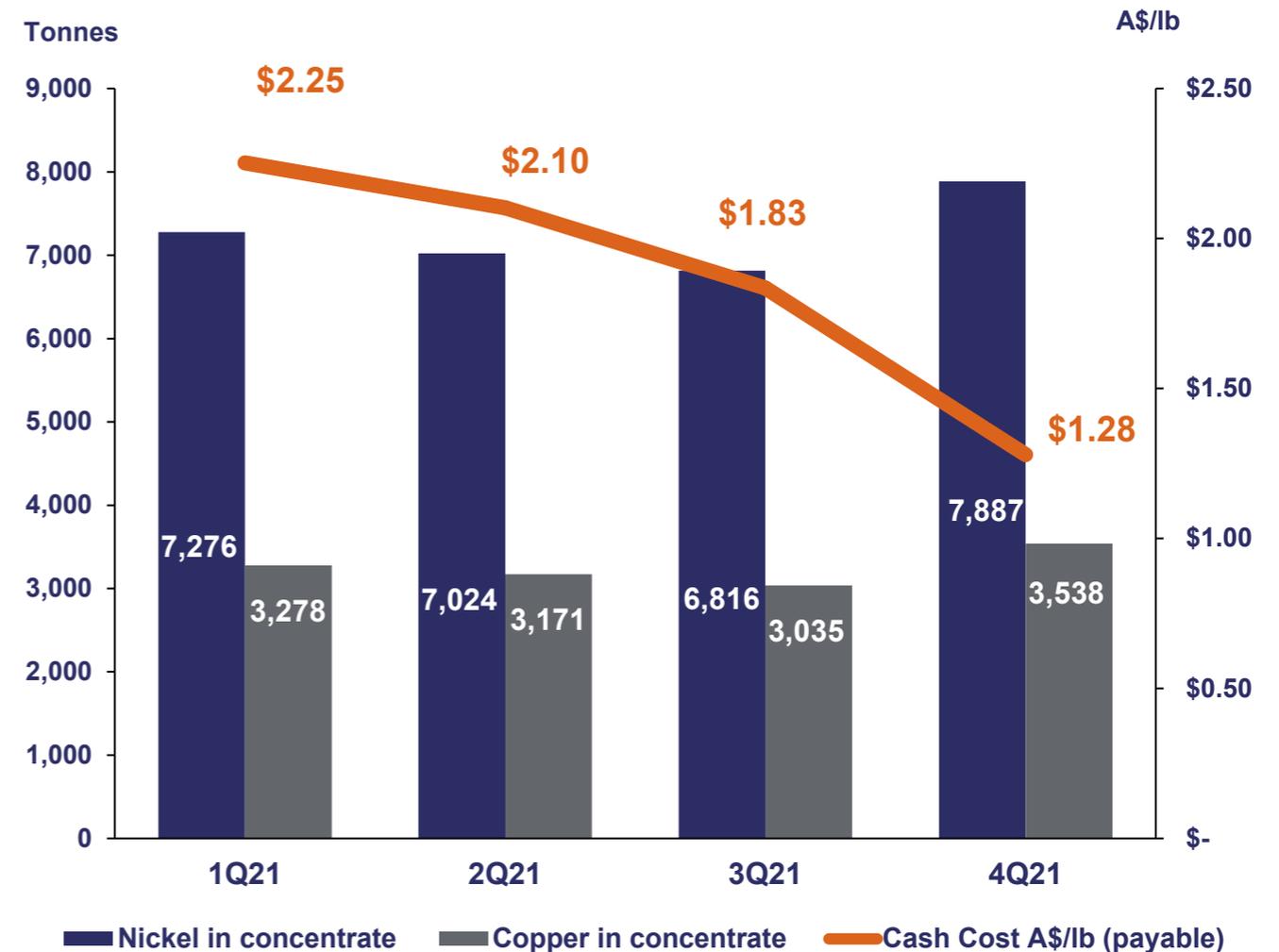
FY21 production above guidance for all metals

Cash costs below guidance at **A\$1.85/lb** (payable)

Free Cash Flow **A\$392M**

EBITDA Margin **65%**

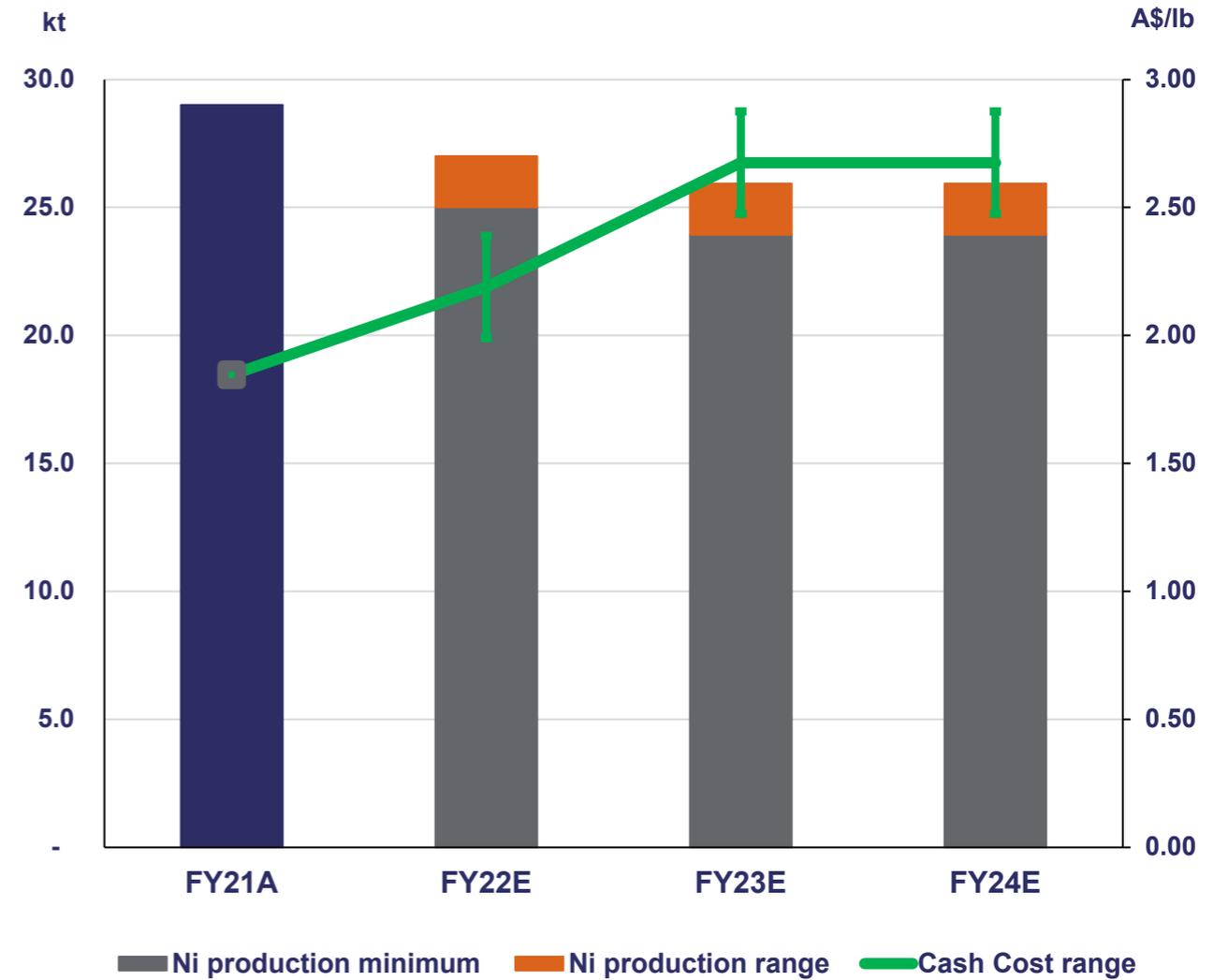
## FY21 Nova Performance



# Nova directional guidance



## FY22-24 Nova Guidance<sup>1</sup>



1. Directional guidance based on consensus commodity price forecasts

# Continued process of optimisation & maximisation

**Investing into smart solutions to deliver improved safety, increased productivity and lower costs**

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**Continuous optimisation of mine plan and flotation recoveries**

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**Potential to offset inflationary pressures**



# We divested Tropicana

**Divestment to Regis Resources for  
A\$903M**

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**Completes transformation to be  
100% clean energy metals focused**

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**Successful partnership with  
AngloGold Ashanti over ~20 years**



# We invested in a Lithium Joint Venture with Tianqi

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



## Greenbushes

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



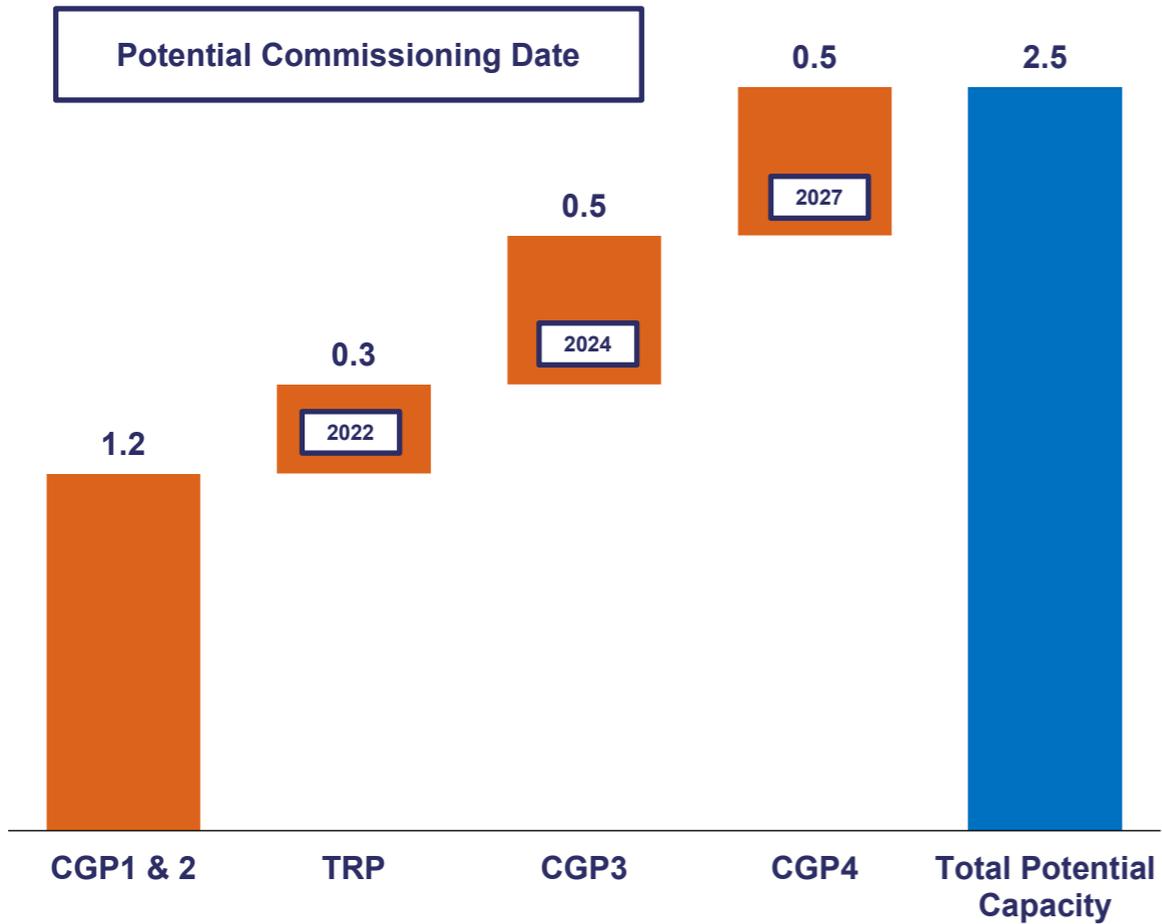
## Kwinana

First fully automated LiOH plant

# Greenbushes growth opportunity



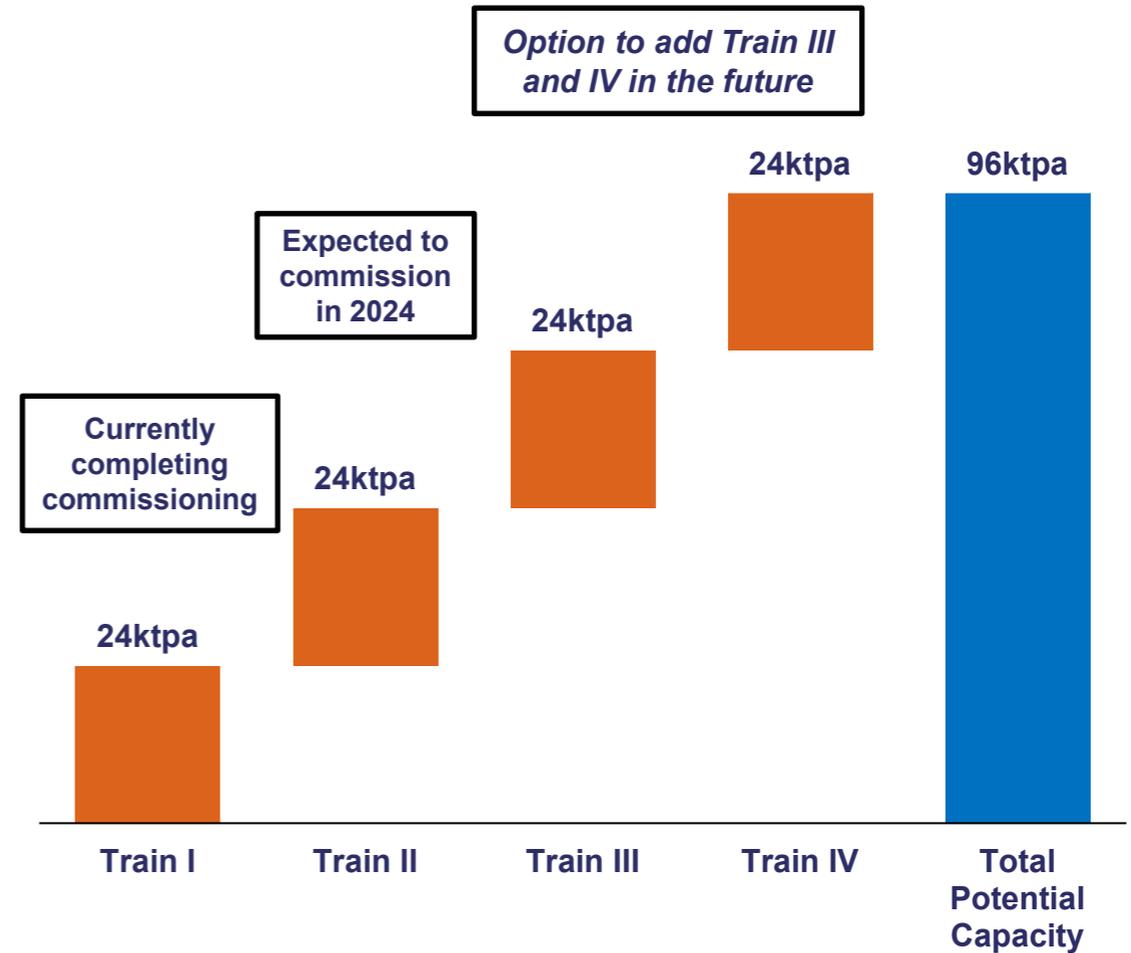
## Potential spodumene concentrate capacity expansion (Mtpa)



# Kwinana Lithium Hydroxide Refinery



## Lithium Hydroxide Production Capacity (ktpa) (100%)



# We continued to lead in Sustainability and ESG

**Committed to leading performance & reporting**

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**Recognition from external ratings agencies**

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**FY22 focused on carbon neutral roadmap**



DOW JONES

**Dow Jones Sustainability  
Australia Index**

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**S&P Global**

**S&P Global 2021 Sustainability  
Yearbook**



**ACSI**

**Leading ESG Reporting**

# We have committed to our response to climate change



**Adopted internal carbon price**

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**Scope 1 & 2 emissions reduction programs being implemented**

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**Committed to establish carbon offset with FY22**

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**Commitment to understand controllable Scope 3 emissions**

# We remain growth focused

**Inorganic growth via disciplined,  
accretive M&A**

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**Organic growth via exploration**

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**Value add through vertical  
integration and downstream**

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**Strong balance sheet**

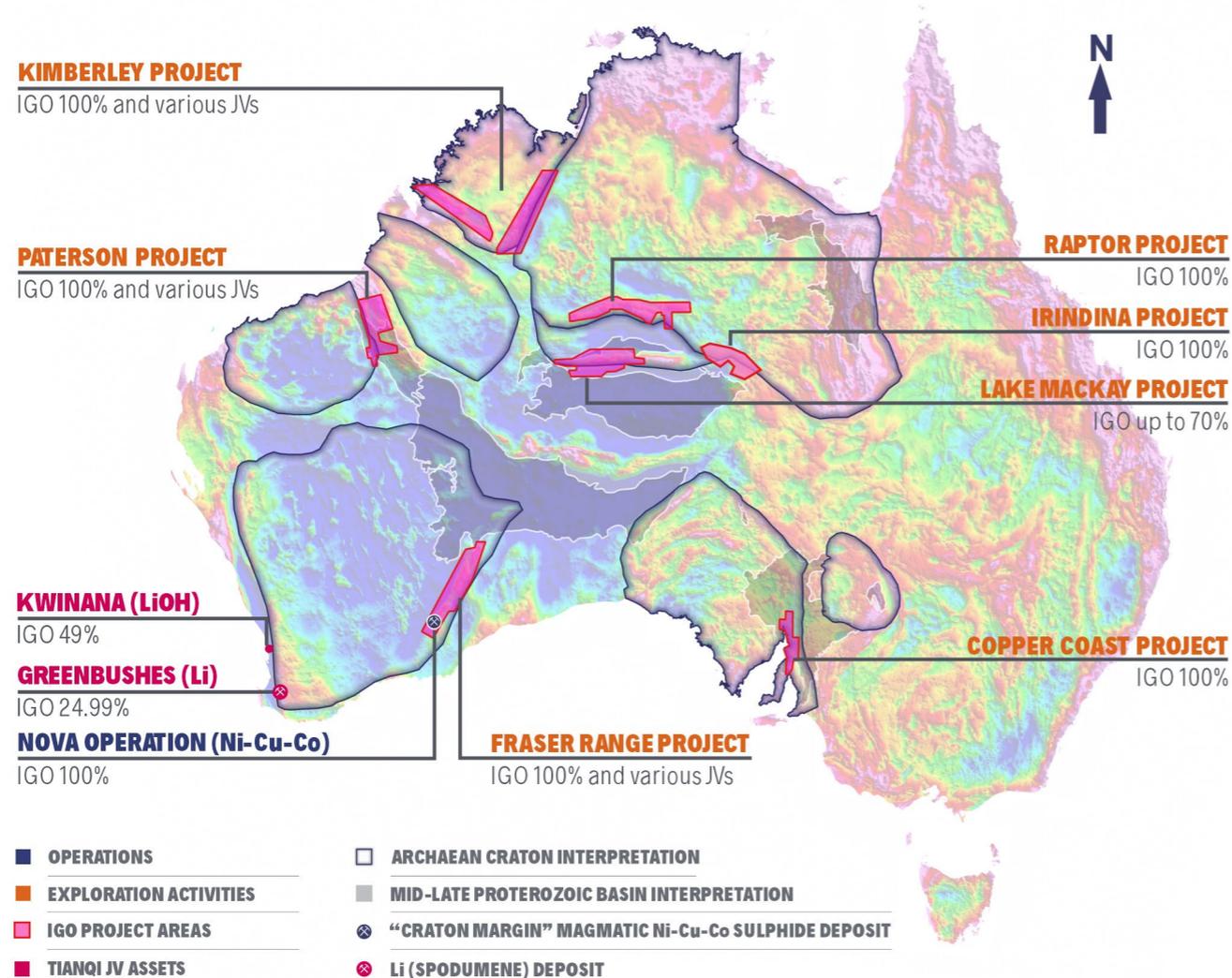


# We continue to prioritise discovery

Focus on high value magmatic nickel sulphides and sediment hosted copper

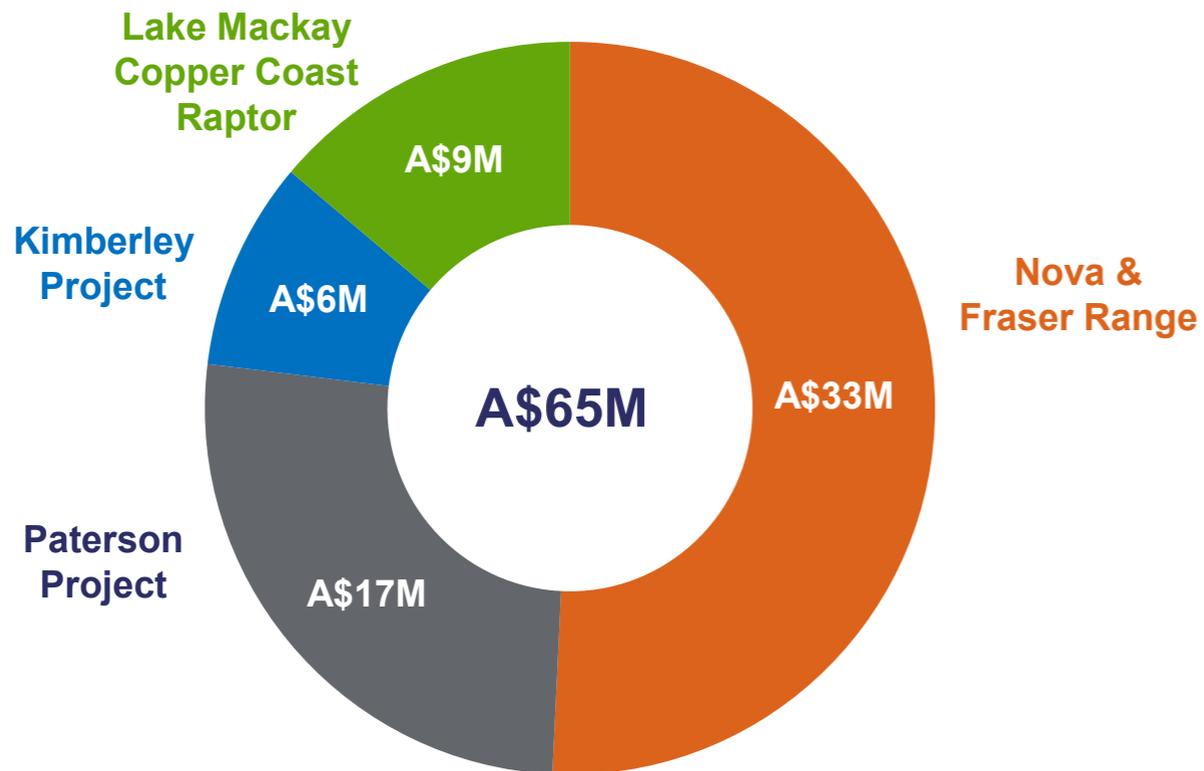
Best in class team utilising best science available – geology, geophysics and geochem

Extensive & highly prospective landholding across Australia



# Continued A\$65M commitment in FY22

## FY22 Exploration Budget



Primary focus on Nova & Fraser Range to leverage advanced understanding of belt

Secondary focus on Paterson which prioritises data capture and target generation for FY23

Generative team targeting nickel, copper and lithium

# Our People



**A highly engaged team who are driven to Make a Difference**

# Our people & culture are our #1 priority

Attract

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Develop

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Retain

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Developing and fostering the next generation of leaders

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# Concluding comments

**Transformative transactions complete transition to clean energy metals focus**

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**Continued strong operational and financial performance underpin strong balance sheet**

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**Investing for the future - in people, exploration, ESG and climate change response**



# Cautionary Statements & Disclaimer

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- There are a number of risks specific to IGO and of a general nature which may affect the future operating and financial performance of IGO and the value of an investment in IGO including and not limited to economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve and resource estimations, native title and title risks, foreign currency fluctuations and mining development, construction and commissioning risk. The production guidance in this presentation is subject to risks specific to IGO and of a general nature which may affect the future operating and financial performance of IGO.
- 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.
- 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, 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.



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**This is the IGO Difference.**