



GREENBUSHES – CHEMICAL GRADE PLANT 3 UPDATE

IGO Limited (ASX: IGO) (**IGO** or the **Company**) advises that the Board of Directors of Windfield Holdings¹, has approved a revised budget and timeline for the Chemical Grade Plant 3 (CGP3) project which is currently under construction at the Greenbushes Lithium Mine (Greenbushes).

Following completion of a review of the capital estimate and schedule, and recognising the impact of industry cost escalations, some changes to scope and design and delays in the completion of some work packages, total project costs for CGP3 are now estimated to be approximately \$A880M (100% basis). The remaining cost to complete as at end of September 2024 is estimated at approximately \$270M (100% basis), and first ore to the plant is expected in Q2 FY26.

IGO's Managing Director and CEO, Ivan Vella, commented: *"CGP3 forms an important part of Greenbushes' near-term growth strategy, and will add approximately 500,000tpa of additional spodumene concentrate production capacity once complete. While market conditions for lithium are currently subdued, the strong margins and cash generation being achieved by Greenbushes is enabling reinvestment in growth which will further cement its position as the world's leading hard rock lithium operation."*

This announcement is authorised for release to the ASX by Managing Director and CEO, Ivan Vella.

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¹ Windfield Holdings is a joint venture between Tianqi Lithium Energy Australia (TLEA), 51% and Albemarle Corporation (49%), which is the holding company for Talison Lithium, the operator of the Greenbushes Lithium Mine.