



Appendix 4E

1 July 2022 to 30 June 2023

PUBLICATION DATE 31/08/2023

Key Information – Results for Announcement to the Market

	\$'M	% Increase over Previous Corresponding Period
Revenue from continuing operations	1,023.9	13%
Profit from ordinary activities after tax attributable to members	549.1	66%
Net profit attributable to members	549.1	66%

The previous corresponding period is the year ended 30 June 2022.

Dividends	Amount per security (cents)	Franked amount per security (cents)
Financial year ended 30 June 2023		
Interim dividend	14.0	14.0
Final dividend	44.0	44.0
Special dividend	16.0	16.0
Total FY23 dividend	74.0	74.0
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
Record date of final FY23 dividend	14 September 2023	
Payment date of final FY23 dividend	28 September 2023	



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

The Group generated revenue and profit after tax during FY23 of \$1,023.9M and \$549.1M respectively. The results for the year include operating results from the assets acquired as part of the acquisition of Western Areas Limited which completed on 20 June 2022.

An overview of other key contributing factors is outlined below:

- The Group recognised outstanding results from the lithium joint venture, Tianqi Lithium Energy Australia Pty Ltd, with IGO's share of net profit after tax of \$1,603.6M.
- Revenue generated by the Nova Operation for FY23 was \$739.2M, an 18% decrease over the prior period of \$900.6M, resulting in segment profit before tax of \$284.7M. Nova's FY23 result was impacted by a fire at the Nova power station in December 2022 which caused operations to cease for 18 days. Nova revenue was derived from sales of payable metal of 18,454 tonnes of nickel, 9,894 tonnes of copper and 359 tonnes of cobalt at average realised prices of \$33,238/t, \$11,747/t and \$61,755/t respectively.
- Cash costs (including royalties) for the Nova Operation were \$3.54 per payable pound of nickel, compared to \$1.95 per payable pound achieved in FY22, primarily due to higher production costs and lower metal production during the year, together with the impact of the fire to the power station in December 2022.
- The Forresteria Operation contributed revenue for the year of \$275.5M and segment operating profit before tax of \$1.4M. Nickel production for the year was 11,931 tonnes, with cash costs (including royalties) of \$9.65 per payable pound of nickel, both within the revised guidance range.
- The Group recorded an impairment charge of \$968.5M on the Forresteria and Cosmos assets, resulting from the escalation of capital and operating costs in the current inflationary environment, challenges to the mine production schedule and delays in the development of Cosmos.

Further details and analysis can be found in the ASX Release "FY23 Financial Results" released on the same day as this Appendix 4E.

The net tangible asset backing per ordinary share is \$5.01 (2022: \$4.54).

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

Investor and Media Enquiries

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This announcement is authorised for release to the ASX by Matt Dusci, Acting Chief Executive Officer