

FIRST LITHIUM HYDROXIDE SUCCESSFULLY PRODUCED AT KWINANA

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to advise that the Kwinana Lithium Hydroxide Refinery (Kwinana) has produced its first lithium hydroxide chemical product. IGO holds a 49% interest in Kwinana through the incorporated lithium joint venture (Lithium JV) it formed with Tianqi Lithium Corporation (Tianqi) on 30 June 2021. Through the Lithium JV, IGO also holds a 25% indirect interest in the Greenbushes mine, the largest, highest-grade lithium mine in the world.

Commissioning of the first production train, Train 1, at Kwinana, Australia's first lithium hydroxide facility, has progressed at pace over recent months with the commissioning program designed to hot commission each of the individual unit processes sequentially from calcining, acid roasting, leaching, purification and crystallisation on a batch basis, culminating in the production of the first lithium hydroxide chemical.

With first lithium hydroxide production now demonstrated¹, the focus will turn to operating Train 1 on a continuous, rather than batch basis, while also progressively improving product quality to a battery grade product for qualification by our offtake customers. It is expected that saleable product will be produced in the December 2021 quarter and that battery grade product for accreditation by customers will be produced in the March 2022 quarter. Train 1 is expected to then progressively ramp up to the design production rate of 24ktpa lithium hydroxide by the end of 2022.

IGO's Managing Director and CEO, Peter Bradford, commented: *"First production of lithium hydroxide is the first step of a journey but nevertheless represents a key milestone for the Lithium JV. We are therefore delighted to have achieved this first important step in the commissioning of Train 1 and to have done so ahead of the internal schedule developed earlier this year. We congratulate the Kwinana team on this milestone and their progress over the last few months."*

"The strong demand being witnessed in the lithium market globally reinforces the strategic nature of Kwinana which, together with the Lithium JV's interest in the Greenbushes mine, is rapidly evolving into a globally significant, integrated lithium operation catering to the specific needs of premium lithium-ion battery manufacturers".

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

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¹ Note: Lithium hydroxide produced is not of battery quality. Further commissioning and operation will be required to enable a battery grade product to be produced.