



## DIGGERS AND DEALERS MINING FORUM PRESENTATION

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to attach the presentation materials which will be used at the Diggers and Dealers Mining Forum being held in Kalgoorlie this week.

Managing Director and CEO, Peter Bradford, will use the presentation to discuss IGO's continuing transformation into a company focused on clean energy metals, our pipeline of growth projects and our enduring commitment to people, sustainability and our community.

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

### **For further information contact:**

Richard Glass  
Investor & Media Relations Manager  
T: +61 8 9238 8300  
E: [richard.glass@igo.com.au](mailto:richard.glass@igo.com.au)



**IGO Limited**

# 2022 Diggers & Dealers Mining Forum

2 August 2022



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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.
- Quarterly Financial Results are unaudited. All currency amounts are in Australian Dollars unless otherwise noted. Net Cash is cash balance less outstanding debt, Net Debt is outstanding debt less cash balances.
- Nickel cash costs are reported inclusive of royalties and after by-product credits on a per unit of payable metal basis, unless otherwise stated. Lithium cash costs are reported as COGS (cash costs of goods sold) per tonne sold and is inclusive of ore mining costs, processing, general and administrative, selling & marketing, inventory movements and royalty expense.
- Underlying EBITDA is a non-IFRS measure and comprises net profit or loss after tax, adjusted to exclude income 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.
- IGO has a 49% interest in Tianqi Lithium Energy Australia Pty Ltd (TLEA) and therefore, as a non-controlling shareholder, recognises its share of Net Profit After Tax of TLEA in its consolidated financials. As such, IGO has provided additional information on the operating, financial and expansion activities at both Greenbushes and the Kwinana Refinery which reflects IGO’s understanding of those operating, financial and expansion activities based on information provided to IGO by TLEA.

# Welcome

We are contributing to a better planet for future generations

Our continuing transformation

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Our portfolio of high-quality assets

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Our great team and a great culture

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Our approach to sustainability

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Conclusion

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The background of the slide is a photograph of a sleek, futuristic car, possibly a concept car, driving through a tunnel. The car is shown from a rear three-quarter view, with its taillights glowing brightly. The tunnel is illuminated with blue lights, creating a sense of depth and motion. The car's body is dark and reflective, mirroring the surrounding environment.

# Our Continuing Transformation

# Our Purpose

We are a purpose led, values-based business

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. We 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.

**This is the IGO Difference.**



# Achieving a Net Zero Scenario

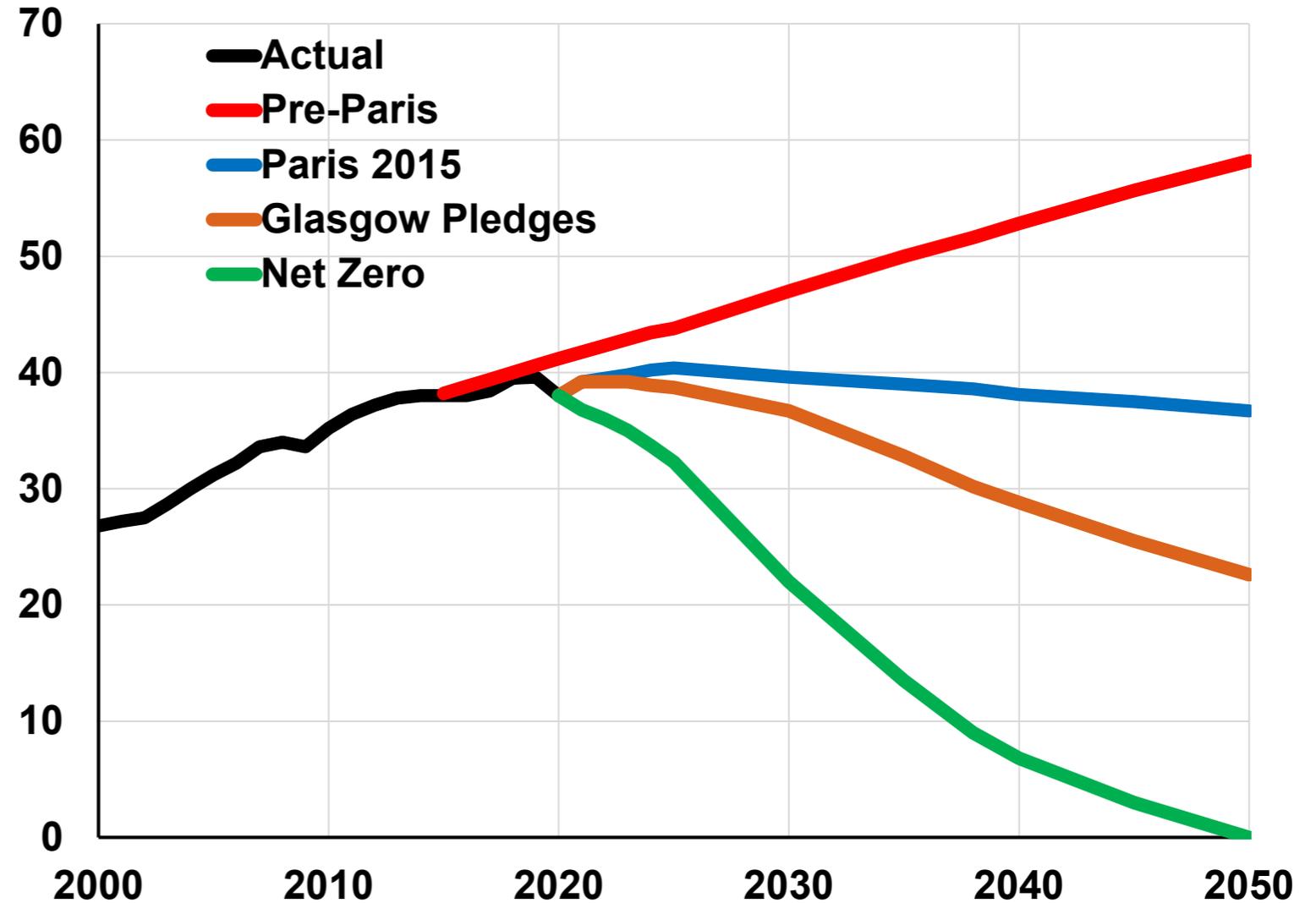
Net Zero Scenario is required to keep global temperature rise below 1.5°

CO<sub>2</sub> and other gases cause a greenhouse effect

The greenhouse effect results in increased global temperature that impacts climate

We need to kick the fossil fuel habit to stop further temperature rise and further climate change

Global Emissions by Scenario, 2000-2050 (Gt CO<sub>2</sub>-eq)

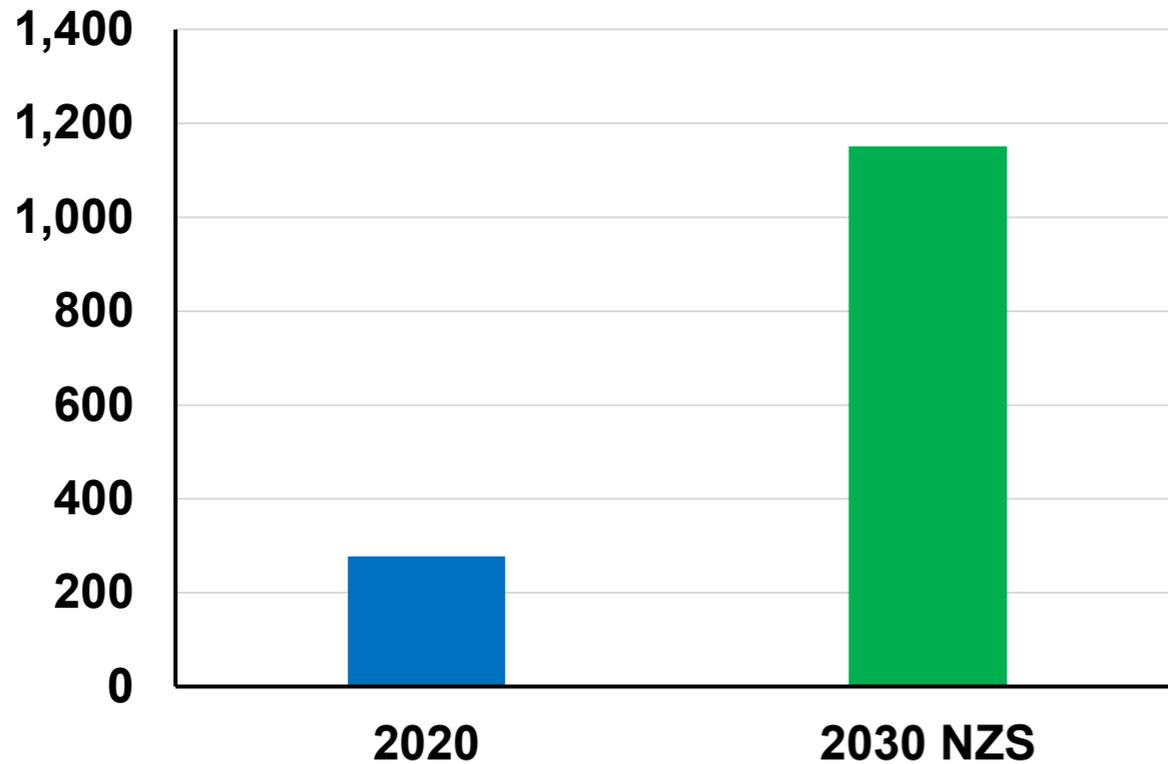


# Renewable Energy

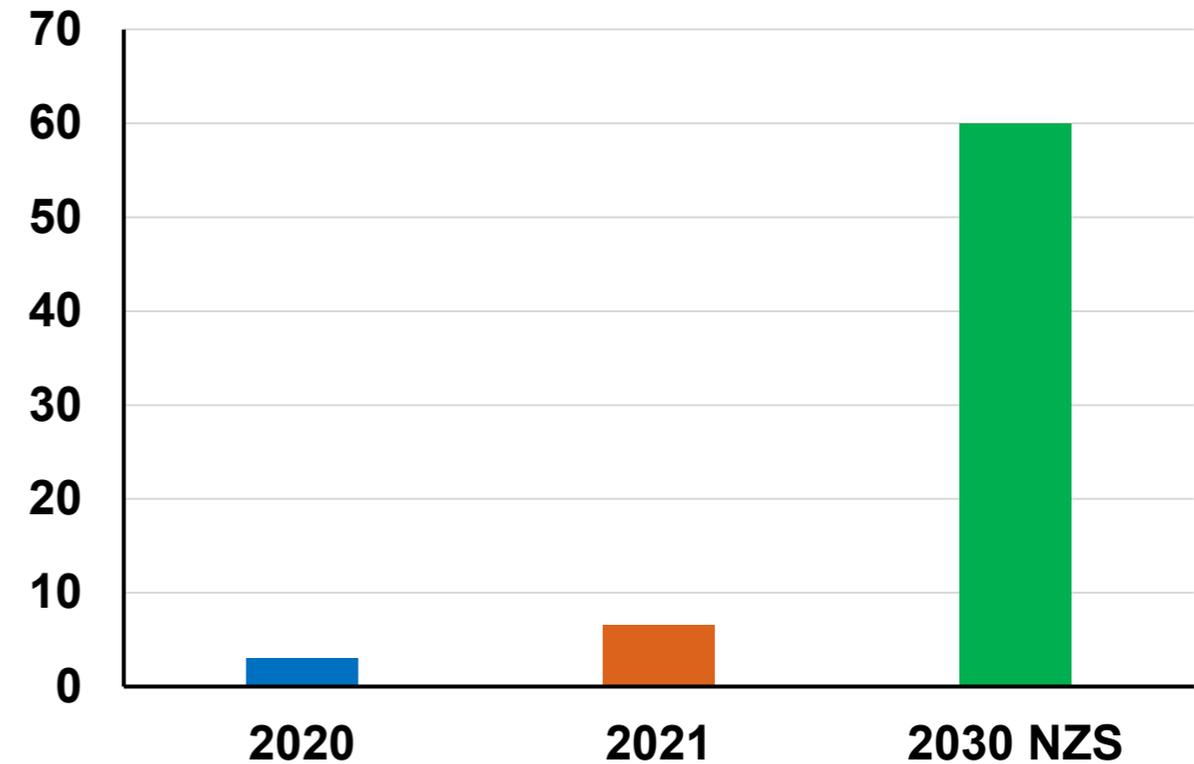
Step change in renewable energy and electrification required to deliver Net Zero Scenario



### Renewable Energy Additions (GW)<sup>1</sup>



### EV Sales (million Units)<sup>1</sup>



Source: iea.org (NZS = Net Zero Scenario)

# Our Strategy



Our Purpose of Making a Difference 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

# Our Portfolio Transformation

Key transactions have delivered a 100% clean energy metals focused portfolio



Tianqi Lithium JV  
Investment

Tropicana  
Divestment

Silver Knight  
Acquisition

Western Areas  
Acquisition

*December 2020*

*April 2021*

*July 2021*

*June 2022*

**Li**  
Lithium



**Au**  
Gold



**Ni**  
Nickel



**Ni**  
Nickel



# Our Portfolio

Diverse portfolio of clean energy metals in Australia with a pipeline of growth



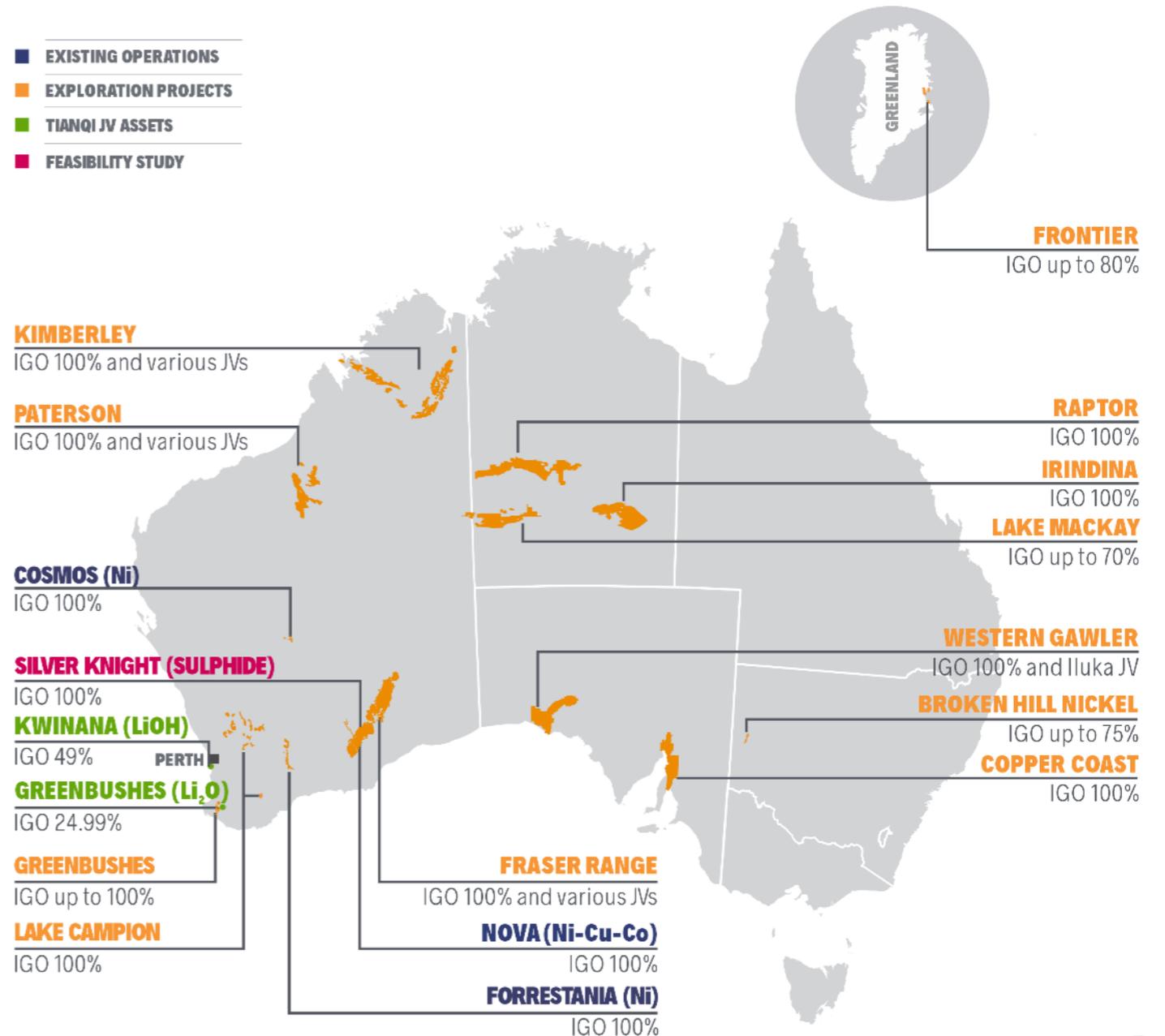
**Production**  
(Li, Ni, Cu, Co)

**Development**  
(Li, Ni, Co)

**Studies**  
(Li, Ni, Cu, Co)

**Exploration**  
(Li, Ni, Cu, Co, REE)

- EXISTING OPERATIONS
- EXPLORATION PROJECTS
- TIANQI JV ASSETS
- FEASIBILITY STUDY



A woman wearing a white hard hat with a headlamp, safety glasses, and an orange high-visibility work shirt is shown in a mining tunnel. She is looking to the left, and her right hand is touching a rock surface. In the background, a piece of mining equipment with red lights is visible. A white semi-transparent box with a blue border is overlaid on the lower left side of the image, containing the text 'Our Nickel Business'.

# Our Nickel Business

# Our Nickel Business

Quality portfolio of production, development & exploration assets with downstream potential



## Nova



High quality, low cost nickel production

## Cosmos



High quality nickel production with 10+ year life (in development)

## Forrestania



Highly prospective nickel and lithium province with existing nickel production

## Exploration



Portfolio of belt scale projects focused on transformative discovery of nickel, copper, lithium and rare earths

## Downstream Nickel Sulphate



Opportunity to value add through downstream processing

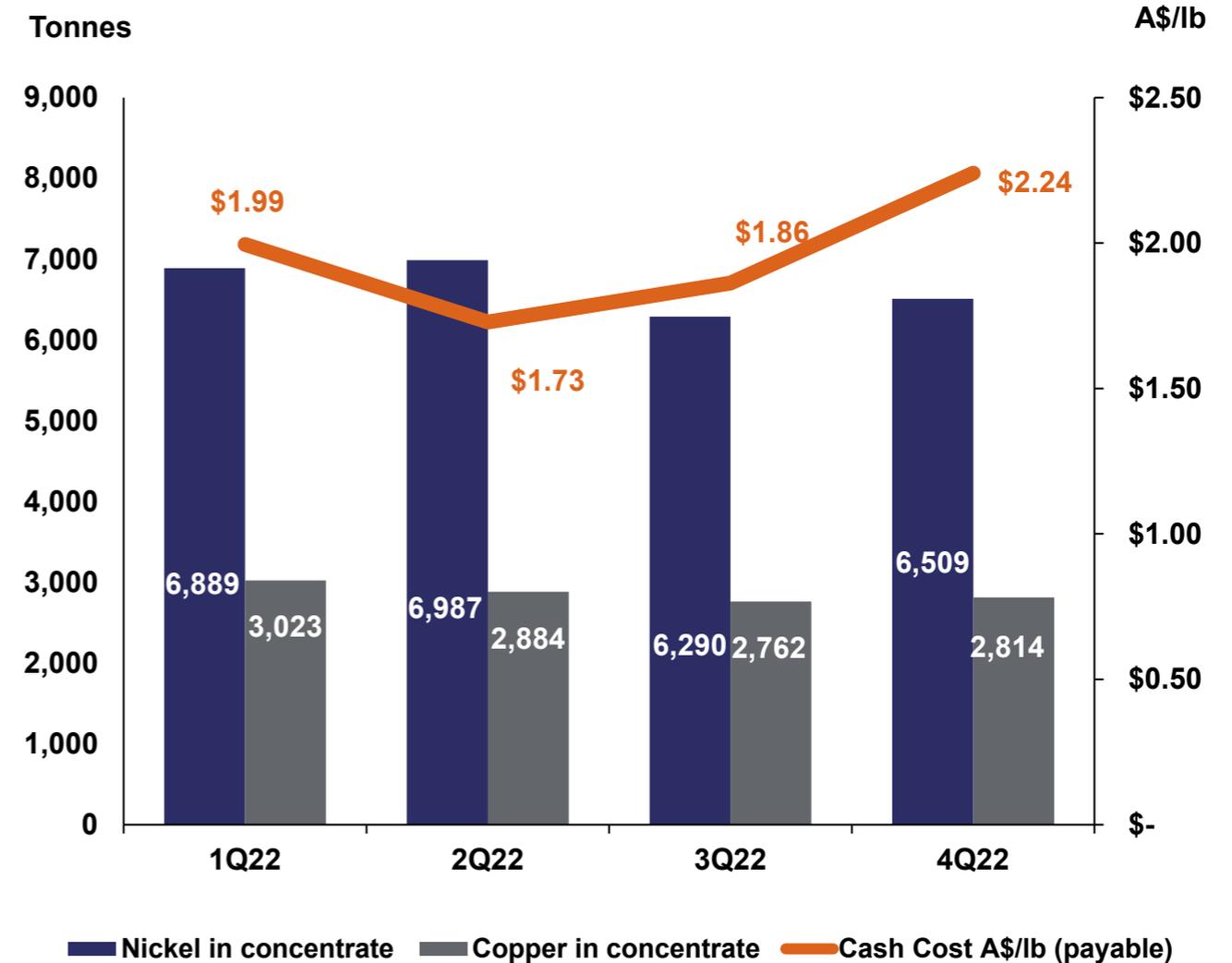


Delivered within or better than guidance range in FY22

Strong nickel price delivering robust financials

**FY22 EBITDA: A\$631M**  
**FY22 EBITDA margin: 70%**

### Nova Production & Cash Costs



**Delivered A\$5M savings through business improvement in FY22**

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**Leveraging partnerships and technology to continue to deliver improvement**

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**Targeting operational synergies between Nova, Forrester and Cosmos**



# Nova - Silver Knight

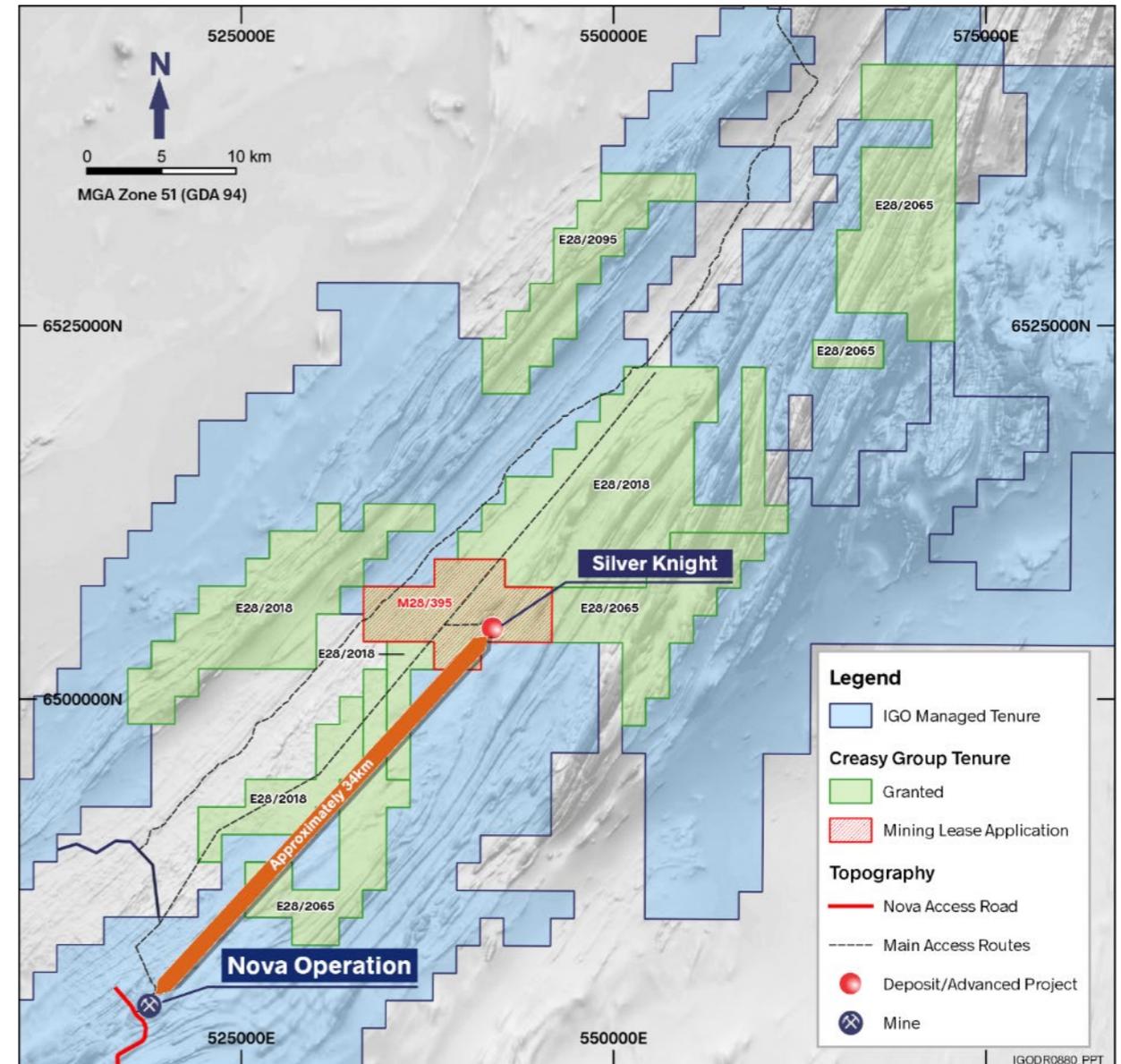
Development project to deliver additional feed to Nova



Potential satellite open pit ore source 35km NE of Nova

Feasibility Study expected to be complete by September 2023

Exploration upside around Silver Knight



# Forrestania

Assess further nickel and lithium upside until closure in FY25



Optimising and maximising cashflow and profitability over remaining mine life

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Opportunity to leverage learnings and synergies from Nova

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Systematic review of the Forrestania tenement package to understand potential for further nickel, lithium, and gold discovery



# Cosmos

## IGO completing Cosmos development optimisation strategy and plan



**Targeting first production in mid-2023**

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**Key focus is on completion of shaft and further expansion of process plant to 1.1Mtpa while progressing mine development to enable multiple ore sources**

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**Significant upside through studies on Mt Goode and understanding of further exploration potential**



# Nickel Downstream Processing

A disruptive process designed to convert nickel sulphide concentrate into nickel sulphate



**Opportunity to produce battery grade nickel sulphate in partnership with Wyloo Metals**

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**Feasibility Study has commenced with outcomes expected by 2024**

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**Significant opportunity to increase customer connectivity and capture value**





# Our Lithium Business

# Our Lithium Business

Building a global and integrated lithium business



## Greenbushes Mine

TLEA 51% (IGO:25%)



World's lowest cost and highest-grade hard rock lithium mine with 20+ life

## Kwinana Refinery

TLEA 100% (IGO:49%)



Australia's first fully automated battery grade lithium hydroxide plant

## Product Marketing



Strong relationships with leading battery manufacturers & OEMs

## Exploration



Collaborating with joint venture partners to pursue exploration opportunities

# Greenbushes

Delivering excellent financial returns

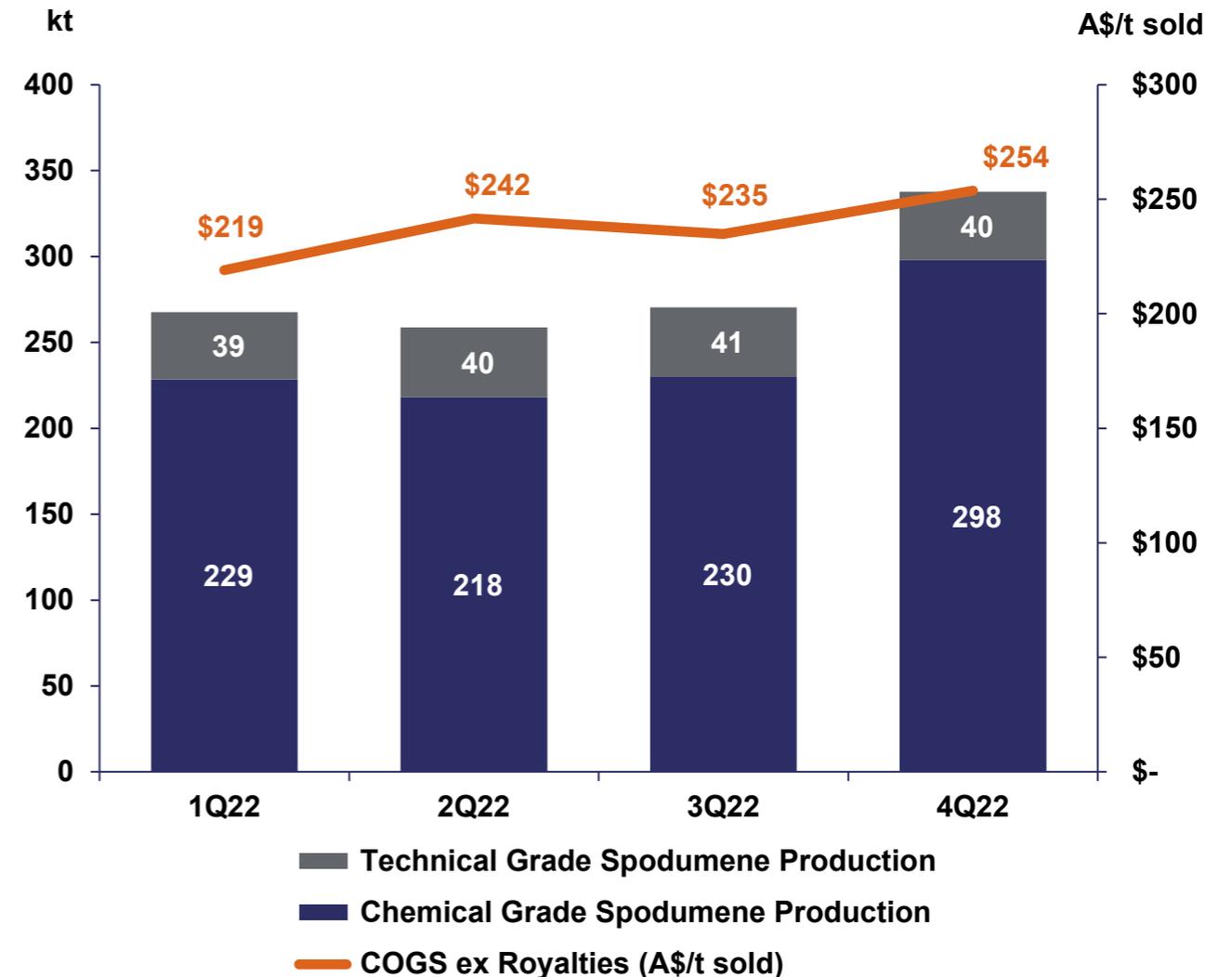


Delivered FY22 production and cash costs within guidance

Strong lithium prices delivering excellent financial returns

**FY22 EBITDA:** A\$1,348M  
**FY22 EBITDA margin:** 72%

### Greenbushes Production<sup>1</sup> & COGS<sup>2</sup>



1. 100% attributable Greenbushes production, including both technical grade and chemical grade spodumene concentrate.

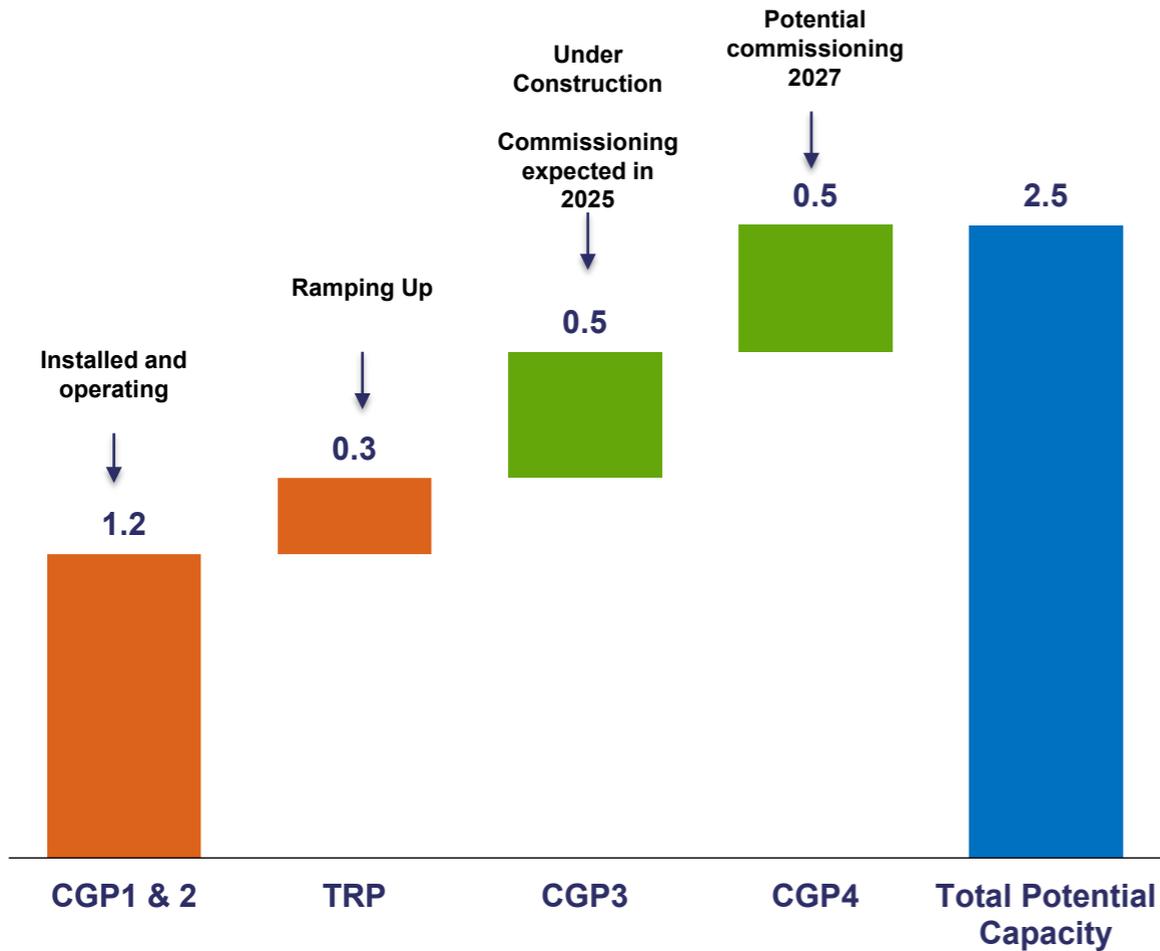
2. COGS is IGO's estimate of cost of goods sold and is inclusive of ore mining costs, processing, general and administrative, selling & marketing, inventory movements and royalty expense.

# Greenbushes



Expanding production capacity to meet strong global demand for lithium products

## Spodumene concentrate capacity expansion (Mtpa) (All expansion activity funded internally)



1. CGP: Chemical Grade Plant
2. TGP: Technical Grade Plant
3. TRP: Tailings Retreatment Plant
4. Source: Tianqi Lithium Corporation Global Offering Prospectus (Competent Persons Report), Dated 30 June 2022

# Kwinana Lithium Hydroxide Refinery

Australia's first fully-automated lithium hydroxide refinery

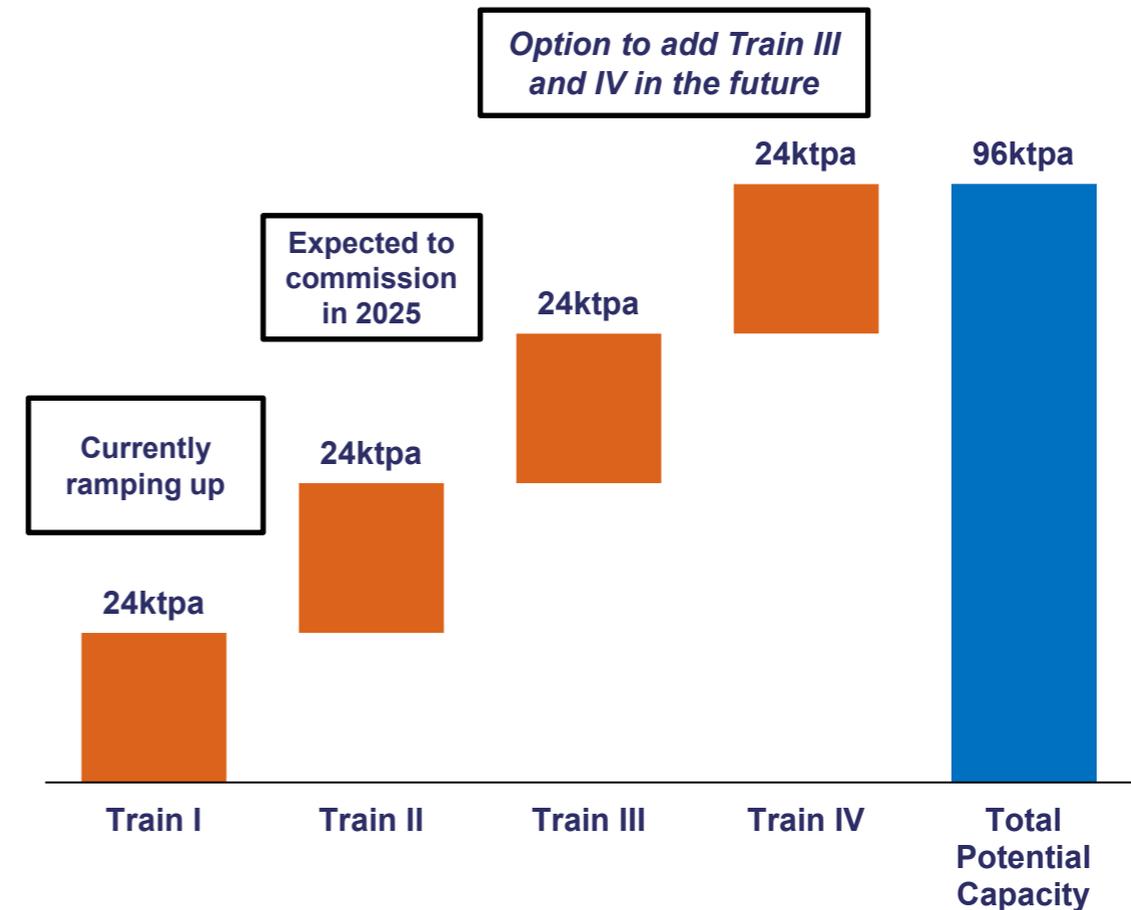


Converts spodumene concentrate from Greenbushes into battery grade lithium hydroxide

Currently ramping up Train I after producing first battery grade lithium hydroxide in May 2022

Train 2 construction recommencement decision expected in 1H23

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



1. Refer to ASX Announcement titled "IGO Invests in Global Lithium JV with Tianqi" and "IGO / Tianqi Lithium JV Presentation" – 9 December 2020



# Exploration and Discovery

# Exploration

Retained our commitment to exploration and discovery in FY23

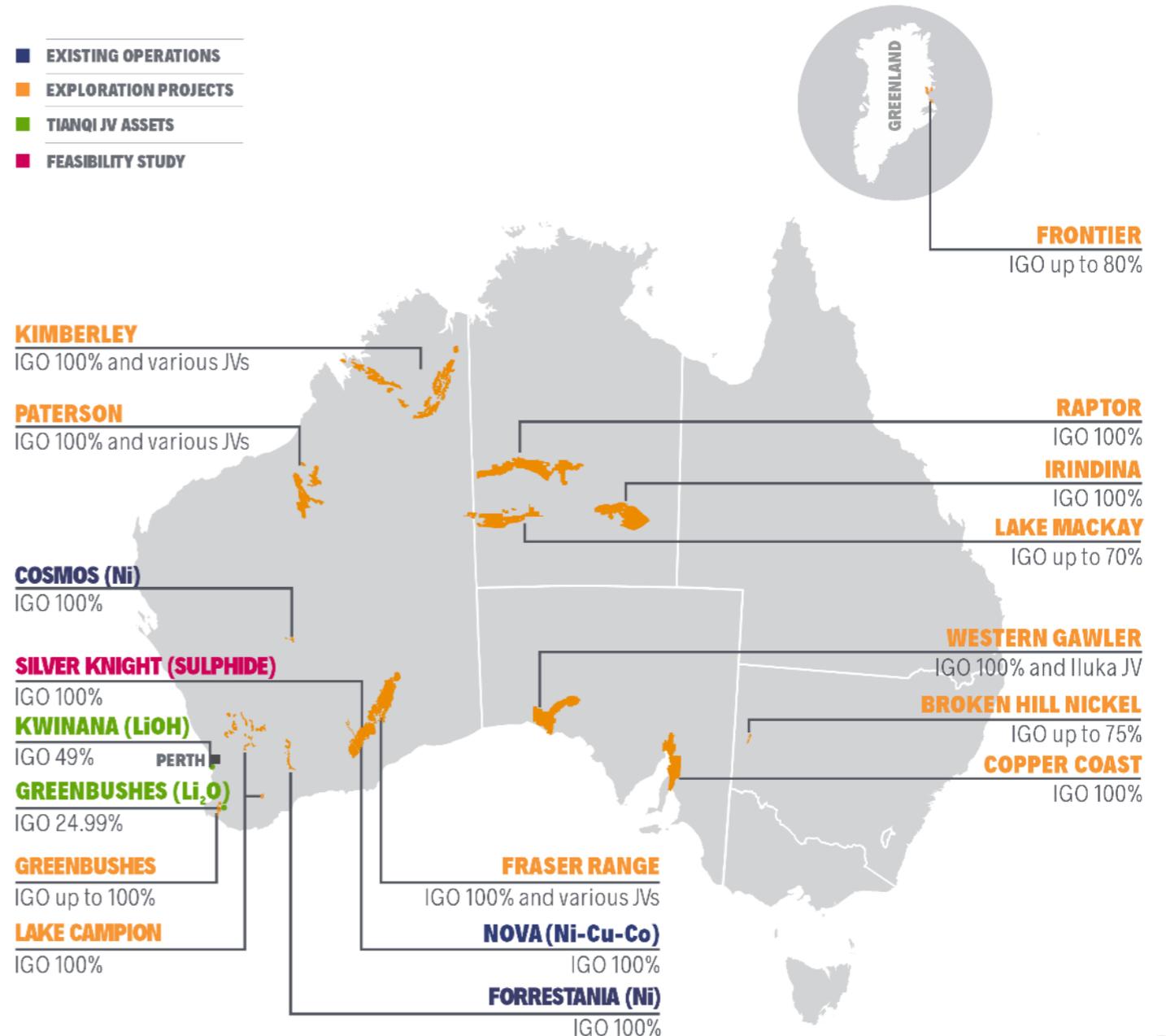


A\$75M budgeted exploration expenditure across the expanded portfolio

Brownfields priorities include Nova and Silver Knight exploration and target drilling at Forrestania

Greenfields focus is on Fraser Range, Paterson and Kimberley Projects

- EXISTING OPERATIONS
- EXPLORATION PROJECTS
- TIANQI JV ASSETS
- FEASIBILITY STUDY





# ESG

# People & Culture

We are committed to building an “iconic” culture



Care for our people and others is a fundamental part of our DNA

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We work with people in the business to continuously understand and shape our culture

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Our strong culture along with good practices and training is essential to combat all forms of bullying and harassment



# Our focus on ESG

We are committed to leading practices, performance and reporting



DOW JONES

Dow Jones Sustainability Australia Index  
Dow Jones Sustainability Asia Pacific Index

Sustainability Yearbook  
Member 2022

**S&P Global**

S&P Global 2022 Sustainability Yearbook



ESG Reporting  
consistently rated as  
“Leading”



FTSE4Good

FTSE4 Good Developed  
Index inclusion 2022



# IGO's Response to Climate Change

We are committed to being carbon neutral



**Internal carbon price in place to fund carbon reduction, removal and offset projects**

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**Actively reducing Scope 1 & 2 emissions and understanding Scope 3 emissions**

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**Developing a portfolio of carbon removal and offset projects**

The background image shows two construction workers on a site. They are wearing orange high-visibility shirts with reflective stripes, dark blue trousers, and white hard hats with headlamps. They are standing on a yellow metal structure, possibly a lift or scaffolding, and looking upwards. A large, square, black light fixture is visible on the right side of the frame. The sky is a pale, overcast blue.

# Conclusion

# Concluding Remarks

Contributing to a better planet for future generations



Strategic focus on clean energy metals

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Building a great team and a great culture

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Sustainability embedded into our purpose

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Portfolio of high-quality assets with exposure to nickel, copper, cobalt and lithium both upstream and downstream

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Best in class exploration team and portfolio





# 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.

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