



FORRESTANIA TRANSACTION COMPLETED

IGO Limited (IGO or Company) (ASX: IGO) is pleased to advise the sale of the Forrestania Nickel Operations (FNO) assets to Medallion Metals (Medallion) (ASX:MM8) has been completed.

Under the terms of the transaction, Medallion acquires the Cosmic Boy plant, infrastructure, inventories and rehabilitation obligations excluding certain mineral rights retained by IGO, for no cash consideration. IGO retains rights to explore, develop and mine nickel and lithium, with Medallion providing access and support. IGO will also receive up to a 1.5% net smelter return royalty on future gold production from FNO tenements, with no upfront or deferred payments.

Following the completion of this transaction, IGO is exploring options to rationalise other assets in the Company's portfolio, including the Cosmos site and infrastructure. The Cosmos region is highly prospective for gold and other minerals and IGO retains, at site, plant and equipment amenable to mining and processing of such commodities.

Ivan Vella, Managing Director and Chief Executive Officer commented, "I am pleased that the Forrestania assets will continue to be utilised and have the potential to deliver further value under new owner Medallion Metals. This transaction reflects IGO's strategy to continue to pursue opportunities to reduce ongoing costs and unlock value from our assets while retaining optionality in lithium and nickel. IGO will continue to explore other opportunities to unlock value from our portfolio, where aligned to our business model and growth strategy focussed on battery minerals."

For further information, please contact:

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Authorised for lodgement by:

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