FRONTIER PROJECT

TECHNICAL OVERVIEW
OCTOBER 2020



Suite 4, Level 5
85 South Perth Esplanade
South Perth WA 6151

PO Box 496
South Perth WA 6951
Western Australia

T. +61 8 9238 8300
F. +61 8 9238 8399
E. contact@igo.com.au

igo.com.au
IGO Limited
ABN 46 092 786 304

INTRODUCTION

To align with IGO's strategic focus on clean energy metals IGO prioritises the exploration of terranes prospective for magmatic nickel sulphide and sediment hosted copper deposits.

The Company has acquired exploration access to extensive belt-scale land positions across Australia and in Greenland, and all are highly prospective for multiple Tier-1 base and precious metals discoveries (Figure 1).

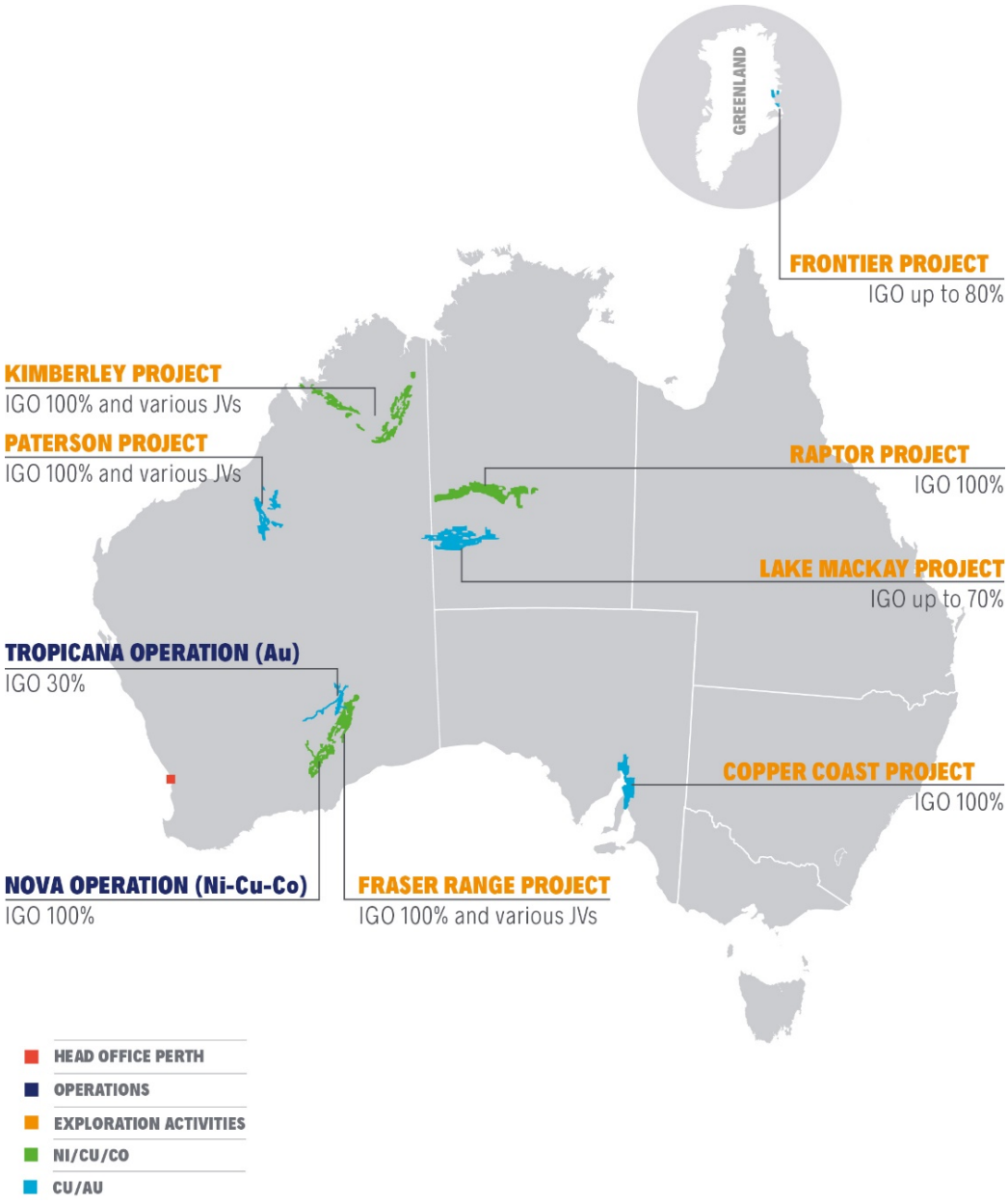


Figure 1 – Location Map of IGO's Belt-scale Exploration Projects and Operations

TECHNICAL OVERVIEW

The Frontier Project in central eastern Greenland, a partnership with private company Greenfield Exploration Ltd, was relatively unexplored prior to IGO's first field program in 2018. Through remote sensing and two field seasons of prospecting and rock chip sampling, the area now shows significant promise for sediment-hosted copper mineralisation over a large area (Figure 2).

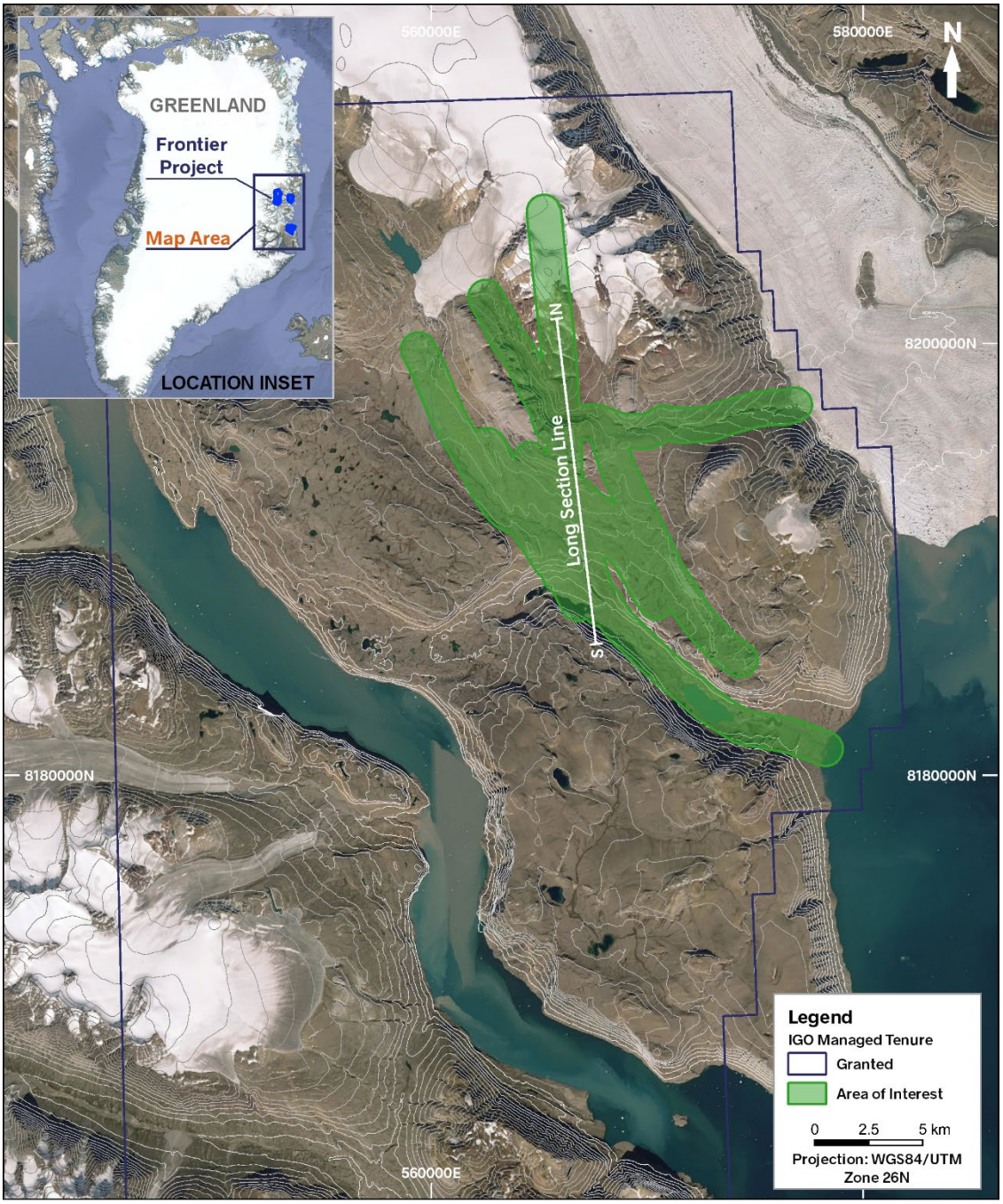


Figure 2 - Strindberg Land North Prospect showing area of interest for potential copper discoveries

IGO has been exploring the Frontier Project in joint venture with Greenfields Exploration. In 2019, IGO executed project-wide mapping and sampling program that targeted sediment-hosted copper mineralisation across two prospective geological domains. This work has identified a large area of

stratabound and structurally controlled copper mineralisation at the Strindberg Land North area (Figures 2 and 3).

At Strindberg Land North, copper sulphide (mainly chalcocite) mineralisation was identified within two 1.5m - 3m thick beds of the lower Kap Petersens Formation. Rock chip sampling of mineralised siltstone identified an area of surface copper mineralisation with extents of 5.5km by 1.7km.

In addition to the above stratabound mineralisation, which indicates stratigraphic fluid flow, discordant fault-controlled copper sulphide mineralisation (chalcopyrite dominated) occurs at two locations within the Teufelsschloss Formation in the Strindberg Land North prospect area. The association between mineralisation and brittle faults is considered evidence of significant cross-stratigraphic fluid flow.

Future exploration will focus on the redox horizon at the Strindberg Land North prospect which occurs at the top of the concealed Skjoldungebrae Fm (Figure 3). IGO considers this to be the most prospective stratigraphic position within the prospect area. The joint venture is planning a 2,400m diamond drill program that will focus on testing the redox horizon in the most prospective structural positions including close to major faults and in the hinge of the interpreted gentle anticline.

While the logistics of drilling in remote parts of Greenland are challenging, with access permitting, IGO expects to complete initial diamond drill testing at Frontier in the 2021 field season.

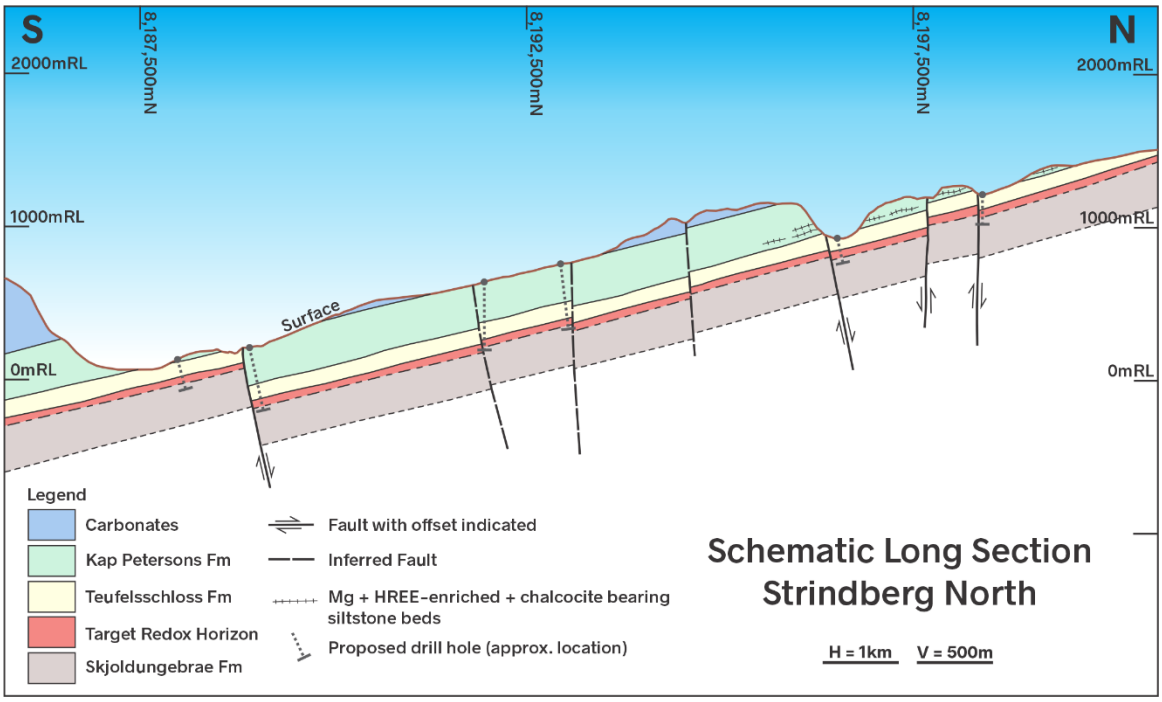


Figure 3 - Schematic N-S long section geological interpretation of the Strindberg Land North Prospect

CAUTIONARY STATEMENTS & DISCLAIMER

This document has been prepared by IGO Limited ("IGO") (ABN 46 092 786 304). It should not be considered as an offer or invitation to subscribe for or purchase any securities in IGO or as an inducement to make an offer or invitation with respect to those securities in any jurisdiction.

This document contains general summary information about IGO. The information, opinions or conclusions expressed in this document should be read in conjunction with IGO's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the IGO website. No representation or warranty, express or implied, is made in relation to the fairness, accuracy or completeness of the information, opinions and conclusions expressed in this presentation.

This document includes forward looking information regarding future events, conditions, circumstances and the future financial performance of IGO. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance", or other similar words and may include statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are beyond IGO's control, which may cause actual results and developments to differ materially from those expressed or implied. Further details of these risks are set out below. All references to future production and production guidance made in relation to IGO are subject to the completion of all necessary feasibility studies, permit applications and approvals, construction, financing arrangements and access to the necessary infrastructure. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Ore Reserves, as well as any Competent Persons' Statements included in periodic and continuous disclosure announcements lodged with the ASX. Forward looking statements in this presentation only apply at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information IGO does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.