



DIGGERS AND DEALERS MINING FORUM PRESENTATION

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to attach a copy of the presentation which will be provided to the Diggers and Dealers Mining Forum which is being held in Kalgoorlie, Western Australia this week.

IGO's Managing Director and CEO, Ivan Vella will be addressing the Forum at 3.30pm Australian Western Standard Time today, and a link to the livestream is available from the Diggers and Dealers website.

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

For further information, please contact:

Richard Glass
Head of Investor Relations
T: +61 8 9238 8300
E: richard.glass@igo.com.au



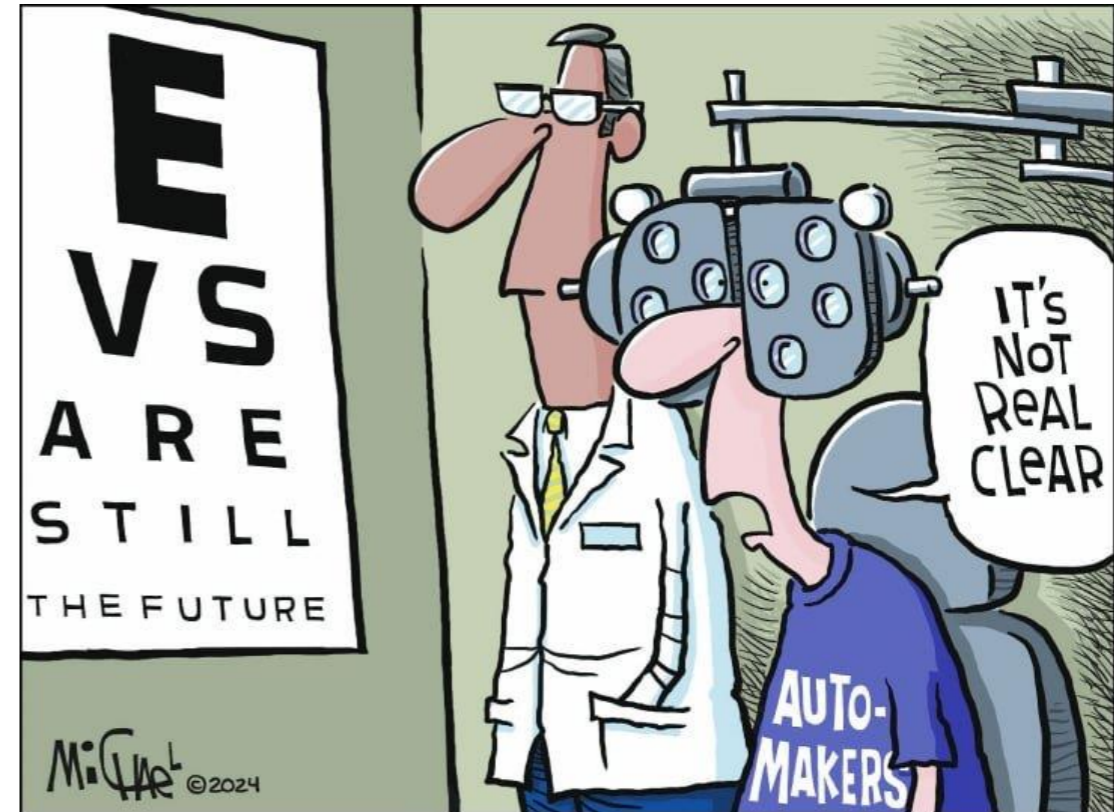
Diggers & Dealers Mining Forum

IGO Limited

5 August 2024

IGO LIMITED | ASX: IGO

Is the future so uncertain?.....



What drives our conviction?

- **Electric vehicles are a better product**
- **Lithium is a commodity like no other**
- **China's significant investment in the supply chain and R&D**



And what are the challenges?

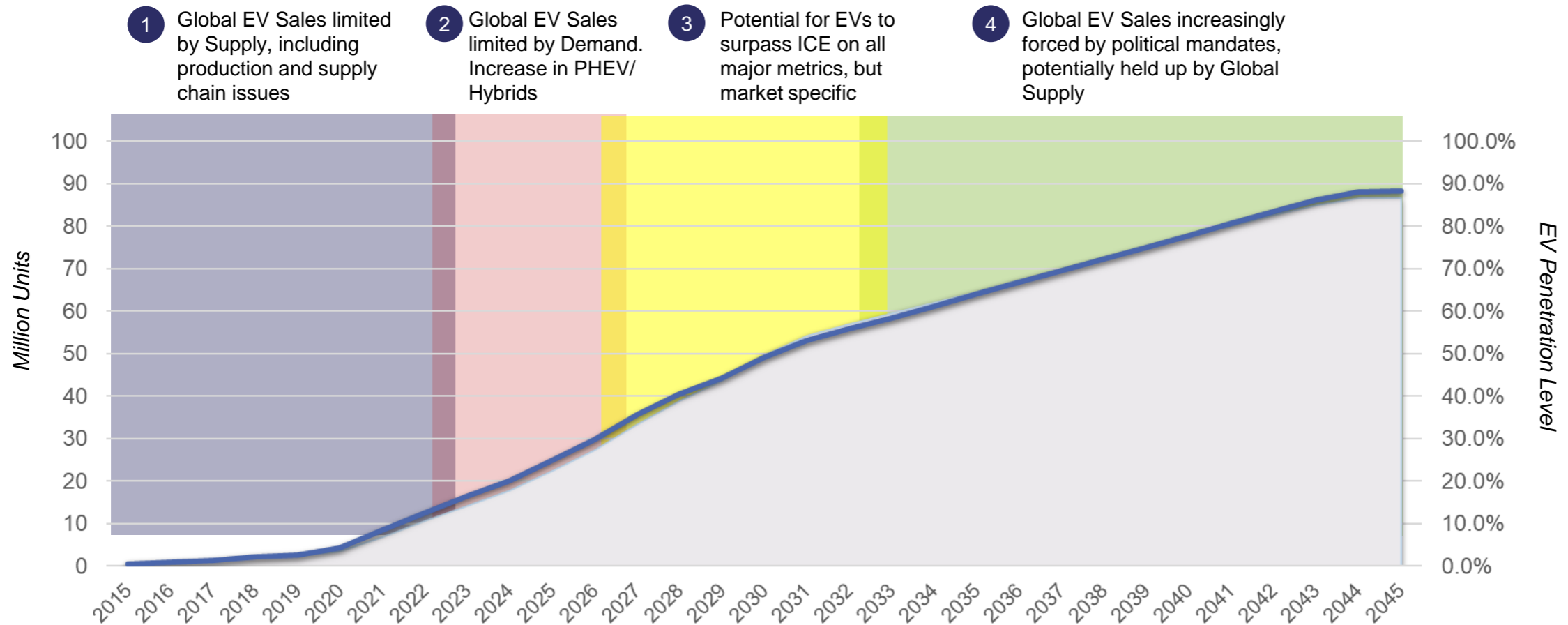
- **Range anxiety remains key to take-up – requires shift in investment and consumer behaviour**
- **Battery value chain and charging infrastructure rollout are critical**
 - China committed capacity double domestic requirement by 2030
 - Committed capacity ex-China sufficient to meet 2030 demand but >80% new plants
- **But big questions over cost competitiveness and returns**
- **Demand vs Supply – Chicken vs Egg**



IEA – Global EV outlook - In China, the total committed battery manufacturing capacity is over two times greater than domestic demand in the APS by 2030, opening opportunities for export of both batteries and EVs with batteries made in China, but also increasing financial risks and reducing margins of battery producers.
<https://sepapower.org/knowledge/ev-charging-infrastructure/>

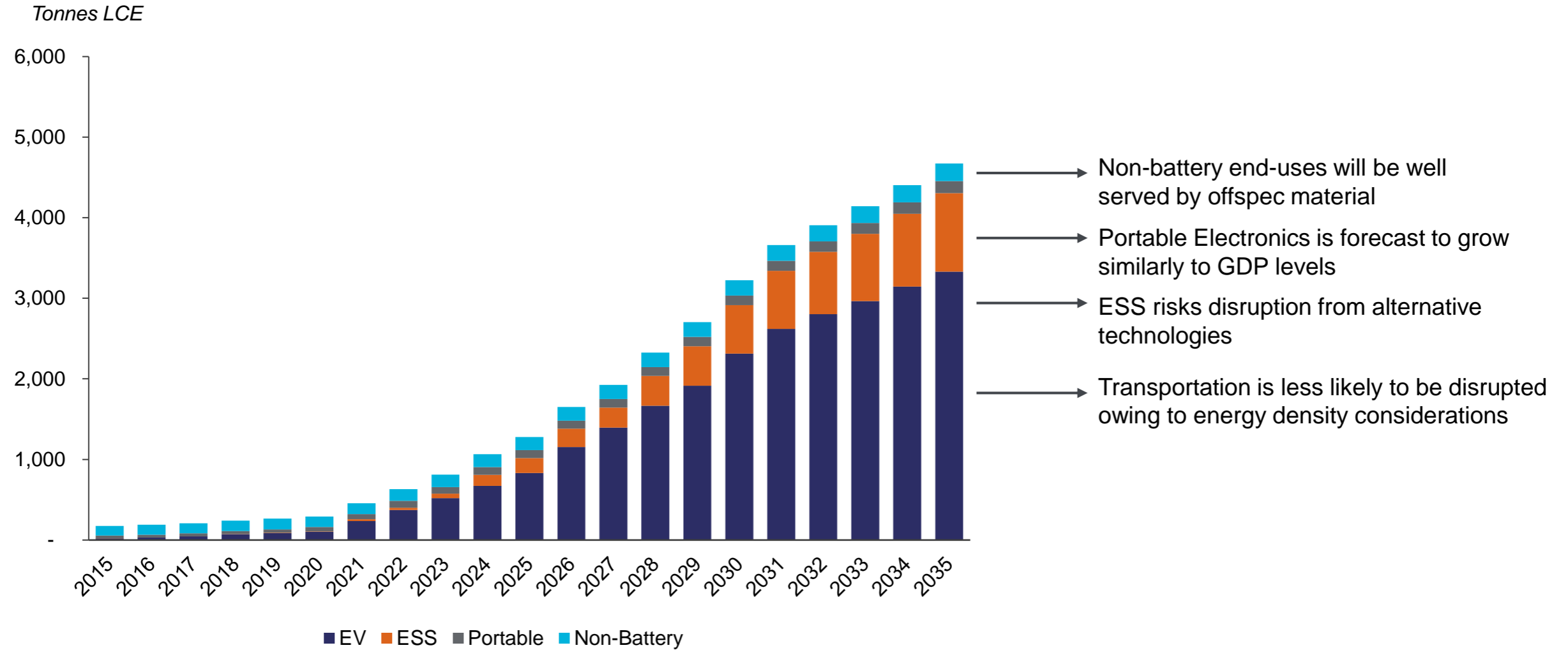
EV market development

- Reliance on China
- Shift between demand and supply market constraint



Source: Supply Chain Insights 2024

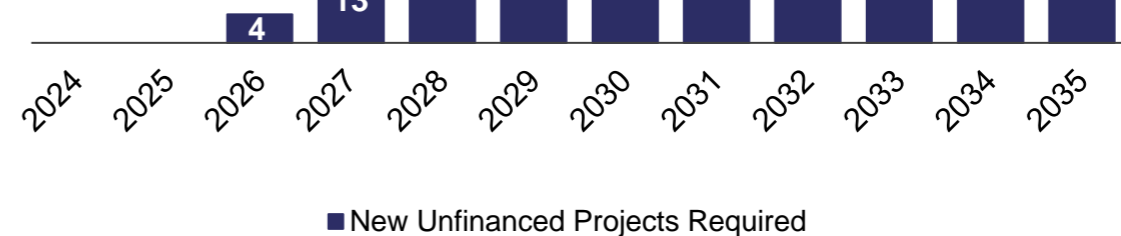
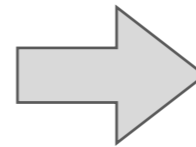
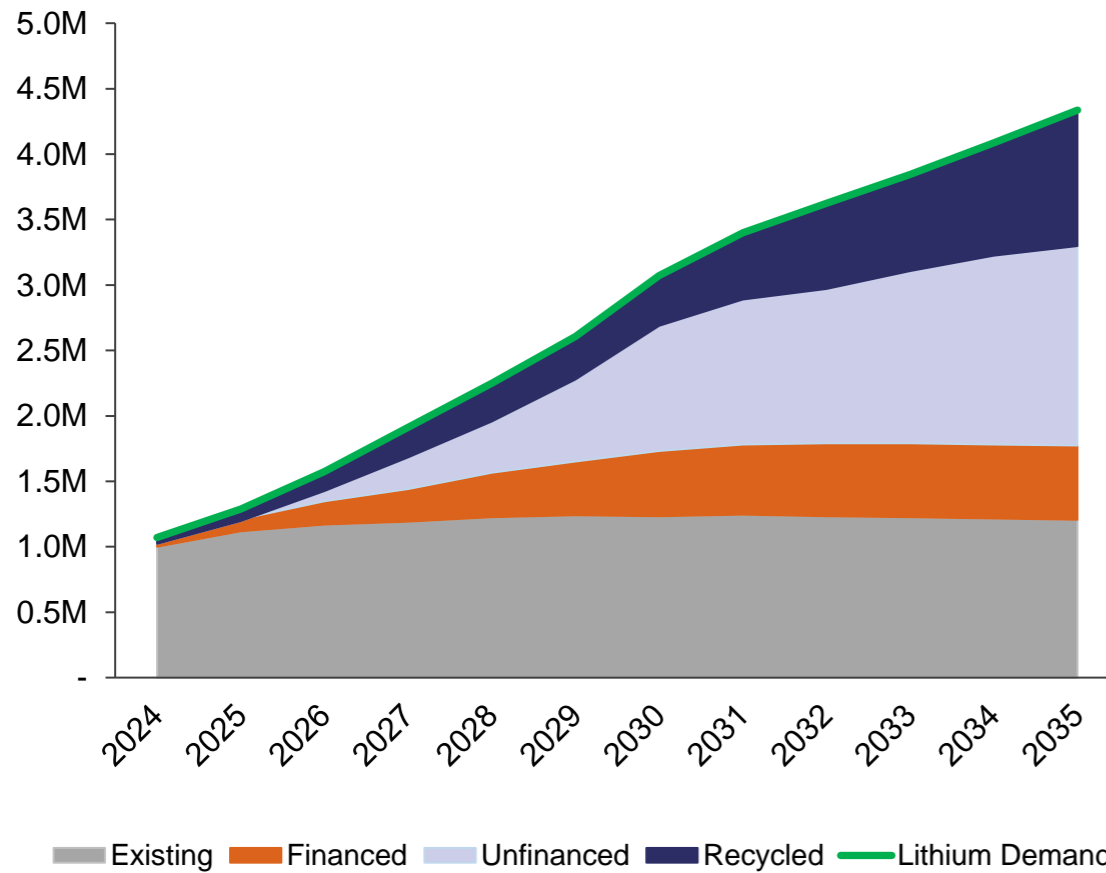
Growth in lithium demand...



Source: Supply Chain Insights 2024

Supply is the big question...

80 New unfinanced projects required by 2035¹



Source: Supply Chain Insights 2024

1. Assumes an average project size of 20,000 tpy LCE, excludes 70 existing and 18 financed expansions

IGO's advantage in lithium

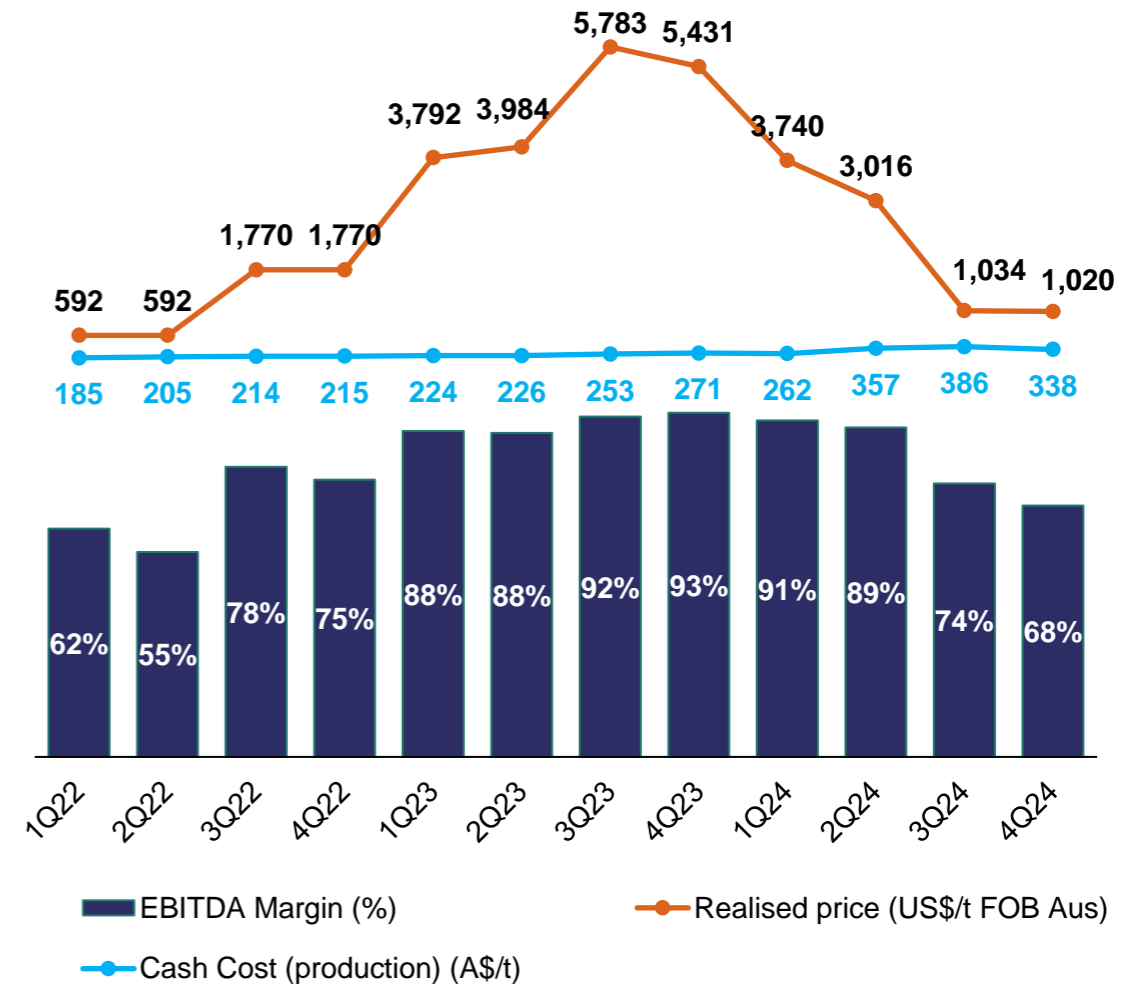
World class asset – Greenbushes

- Lowest quartile costs, strong EBITDA margins
- Expansion underway to ~2Mpta
- Huge potential to optimise

Quality Partners



Greenbushes margins, realised prices and production costs



What about nickel?

- **Indonesian laterites have fundamentally changed supply**
- **Demand outlook is strong, industrial, batteries, other**
- **Future projects will need to compete against the new cost base**

IGO's Focus

- ✓ **Maximising cash from Nova**
- ✓ **Refocusing our exploration portfolio**
- ✓ **Working through the option value at Cosmos**
- ✓ **Being clear on what it takes to win in nickel**

Our 2024 priorities – what we've delivered...

1	Enhancing Safety & Sustainability	Significant downward trend in TRIFR
2	Greenbushes	Strong production performance, improved JV arrangements eg. pricing
3	Kwinana	Improved operational reliability, although production rates remain below expectation
4	Maximising Nickel Business	Generated strong cash flow from Nova and Forrestania
5	Preparing for Growth	Exploration and Corporate Review

Our 2024 priorities – what's next...

1 Enhancing Safety & Sustainability	Maintaining momentum to reduce harm
2 Greenbushes	Continue to optimise, drive productivity and deliver key growth projects
3 Kwinana	Major shutdown during 2Q25 to deliver next uplift in performance
4 Maximising Nickel Business	Maximise cash from Nova, transition Forrestania to C&M
5 Preparing for Growth	Embed new leadership, corporate structure and start executing refreshed strategy

Cautionary Statements & Disclaimer



- This presentation 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 presentation contains general summary information about IGO. The information, opinions or conclusions expressed in the course of this presentation 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 presentation 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.
- 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 reported as COGS (cash costs of goods sold) per tonne sold are inclusive of ore mining costs, processing, general and administrative, selling & marketing and inventory movements.
- Lithium cash costs (production) are reporting inclusive of mining, processing, crushing and site administration, and utilise production as a unit of measurement. This measure excludes inventory adjustments, non-site general and administrative, offsite and royalty costs.
- 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 investments, depreciation and amortisation and once-off transaction and integration costs. Underlying EBITDA includes IGO’s share of TLEA net profit after tax.
- Free Cash Flow comprises Net Cash Flow from Operating Activities and Net Cash Flow from Investing Activities. Underlying adjustments exclude acquisition and integration costs, proceeds from investment sales, 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 financial statements. 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.



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 generations to come. Our people 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 products 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? Developments in battery storage technology are enabling the full potential of renewable energy to be realised, by allowing energy 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 products needed for tomorrow's battery systems, we are making it happen.

We are the IGO Difference.