ASX RELEASE
18 NOVEMBER 2026

2026 ANNUAL GENERAL MEETING
CHAIR, CEO ADDRESSES AND PROXY VOTING

IGO Limited (ASX: IGO) (IGO or the Company) will today address shareholders at its 2026 Annual General Meeting (AGM), which will be held as a hybrid meeting at Meeting Room 8, Perth Convention and Exhibition Centre, Mounts Bay Road, Perth, Western Australia, and online via the Computershare Meeting Solution platform at https://meetnow.global/MW7KX4J, commencing at 12:00pm (AWST).

Following below are:

- a summary of direct and proxy votes received on each resolution before the AGM; and
- the Chair's Address;
- the Managing Director & Chief Executive Officer's Address

DIRECT AND PROXY VOTES RECEIVED

Below is a summary of direct and proxy votes received on each resolution prior to the Annual General Meeting.

Resolution	For	Against	Open	Total Votes	Abstain
Resolution 1 Election of Dr Vanessa Guthrie AO	492,382,451 **98.96%**	4,879,340 **0.98%**	300,345 **0.06%**	497,562,136 (65.70% of issued capital)	118,566
Resolution 2 Election of Mr Dean Jenkins	495,685,093 **99.62%**	1,575,441 **0.32%**	301,436 **0.06%**	497,561,970 (65.70% of issued capital)	118,732
Resolution 3 Election of Ms Anthea McKinnell	496,753,410 **99.84%**	492,886 **0.10%**	301,666 **0.06%**	497,547,962 (65.70% of issued capital)	132,740
Resolution 4 Adoption of Remuneration Report	488,130,120 **98.11%**	9,087,266 **1.83%**	301,868 **0.06%**	497,519,254 (65.70% of issued capital)	161,448
Resolution 5 Issue of Service Rights to Mr Ivan Vella	495,900,858 **99.67%**	1,347,756 **0.27%**	298,655 **0.06%**	497,547,269 (65.70% of issued capital)	133,433
Resolution 6 Issue of Performance Rights to Mr Ivan Vella	490,651,045 **98.61%**	6,554,008 **1.32%**	358,458 **0.07%**	497,563,511 (65.71% of issued capital)	117,191

Final results of the AGM will be communicated to the ASX shortly after the conclusion of the meeting.

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

CHAIR'S ADDRESS

Good afternoon shareholders and guests. My name is Vanessa Guthrie and on behalf of the Board of Directors, it is my pleasure to welcome you to the Annual General Meeting of IGO Limited being held here in Perth.

I would like to begin by acknowledging the traditional custodians of the land on which we meet today, the Whadjuk people of the Noongar Nation, and pay our respects to elders past, present and emerging.

Joining me today in Perth are my fellow non-executive directors – Marcelo Bastos, Dean Jenkins and Anthea McKinnell. Unfortunately, due to the flight interruptions in the US, Trace Arlaud is unable to join us in person. Instead she joins us virtually. We look forward to answering your questions a bit later.

I am also joined by our Managing Director and Chief Executive Officer, Ivan Vella, as well as our Executive Leadership Team who Ivan will introduce later. Our Company Secretary, Rebecca Gordon, is also present, as are a number of our team members, and I encourage you to meet with them during refreshments after the meeting.

It is a privilege to address you for the first time as Chair of IGO. Since joining the Board in December 2025 and becoming Chair in January this year, I have invested time in listening, learning and engaging with our people and stakeholders. Those early impressions have strengthened my conviction that IGO has strong values, a capable and disciplined management team and a clear strategic direction. Just as importantly, we have the opportunity – and the responsibility – to translate those strengths into enduring value for shareholders.

Today, I will reflect on the year through the matters that have been central to the Board's stewardship: the safety and wellbeing of our people, the performance and resilience of the portfolio, the choices we are making for IGO's future, and the governance and discipline that will guide those choices. Ivan will speak in greater detail about operational performance and the execution of our strategy.

I would like to begin with safety, because it is the foundation of a successful company. During FY26, IGO's Group TRIFR fell by more than 60 per cent and the business recorded a period of over 200 consecutive days without a recordable injury. This significant improvement was delivered alongside excellent production and cost performance – which was particularly pleasing given Nova was approaching the end of its mine life. Deliver such a safety result during a period which is typically the most challenging for any operation is testament to the team's operational capability, leadership and culture of partnership with our contractors. More importantly, it demonstrates our commitment to our values and caring for others, with fewer people being harmed at work.

But we are not complacent. While the results reflect the improved safety performance at Nova, and the recent conclusion of our operated activities reduces IGO's direct operational exposure, safety performance at our joint venture operations remains below the standard we expect. As an engaged joint venture partner, we will continue to work constructively with our partners and maintain close Board oversight of safety performance.

Turning to the key milestones of the past 12 months, the Board and I would first like to acknowledge the Nova team. With operations at Nova at an end, we can reflect on a defining chapter in IGO's history. The story began in 2012, when the Sirius Resources team commenced drilling in the Fraser Range with conviction about what lay beneath it. Following IGO's acquisition, Nova was brought into production within five years of discovery. Over nearly a decade, it produced more than 220,000 tonnes of nickel, together with copper and cobalt. Its high grade and low-cost position gave it resilience through a profound shift in nickel markets, while generating more than $2.4 billion in free cash flow and contributing almost $240 million in royalties over its life.

Behind those numbers are people. Over its life, Nova supported hundreds of direct jobs and sustained a long partnership with the Ngadju people, on whose Country the operation sits. Our responsibility over the last year has been to conclude operations safely and support an orderly and respectful transition for our people as well as our contracting partners and community stakeholders. Subject to completion of the sale of Nova to Global

Lithium Resources, which we expect in the coming weeks, the operation will have the opportunity for a second life. To everyone who has contributed to Nova over the years: thank you.

I also wish to note the transaction we announced earlier this week to divest the Cosmos project to Gorilla Gold. For our shareholders, the transaction represents an opportunity to realise value from a non-core asset, while retaining material upside to the success of an emerging gold business.

At the heart of our portfolio is our interest in the Tianqi Lithium Energy Australia joint venture and our indirect 24.99 per cent interest in Greenbushes – widely regarded as one of the world's leading hard-rock lithium operations. Despite some challenges during the year, Greenbushes delivered strong EBITDA margins and revenue of $2.9 billion on a 100 per cent basis. The strength of Greenbushes and its long-term potential are important to IGO. An interest in an asset of this quality is rare. It provides exposure to a long-life, high-margin operation and reinforces the importance of maintaining discipline and patience in the way we allocate capital.

The priority for Greenbushes now is to improve performance and unlock further value from this exceptional asset. The recently commissioned Chemical Grade Plant 3 has added production capacity, while the Strategic Options Review has highlighted the significant opportunity to further expand and optimise Greenbushes over the coming years.

Following the difficult result in FY25, IGO returned to profitability in FY26. We reported net profit after tax of $145 million, underlying EBITDA of $286 million and underlying free cash flow of $134 million and ended the year with $387 million in cash. In accordance with our Capital Management Guideline, the Board declared a fully franked final dividend of 5 cents per share. While stronger commodity prices provided support, the result reflected improvement in factors within our control: safer operations, disciplined costs and clearer choices about where we allocate capital.

Our focus now is firmly on delivering IGO's strategy: to build a globally relevant critical minerals business, focused primarily on lithium and copper. During FY26, we took important steps to sharpen the portfolio and strengthen the foundations for that strategy. We completed the sale of Forrestania, secured full ownership of the Copper Wolf project in Arizona, refocused our exploration effort and reduced corporate costs. From the Board's perspective, the imperative is clear: preserve the strength of the balance sheet, allocate capital with discipline and pursue growth only where IGO has a genuine advantage and a credible path to long-term value.

Our growth focus is balanced across copper and lithium – metals that support the energy transition. In copper, we are pursuing opportunities through exploration and the disciplined development of our proprietary BioHeap™ technology. BioHeap™ may provide IGO with a differentiated pathway to work with partners to unlock copper resources that cannot be treated economically through conventional processing. The work to date has delivered encouraging results at test scale, and we are now focused on proving the technology commercially. In lithium, we continue to assess selective M&A where an asset would complement our interest in Greenbushes and strengthen our long-term position. Every opportunity must compete for capital and meet clear strategic, technical and financial investment thresholds. Our longer-term ambition is to build businesses of scale in both copper and lithium.

Turning to the Board, renewal has continued this year, responding to shareholder feedback. Michael Nossal stepped down as Chair on 1 January after more than five years on the Board, and I thank him again for his leadership during some difficult times. Debra Bakker resigned in June after almost ten years as a director, including as Chair of the People, Performance and Culture Committee. Sam Hogg stepped down on 30 September after almost four years, during which, as Chair of the Audit and Risk Committee, she led a significant uplift in our financial, risk and governance frameworks. On behalf of the Board, I thank Michael, Debra and Sam for their contributions.

We have also welcomed two new independent directors. Dean Jenkins joined the Board in February and now chairs our People, Performance and Culture Committee, bringing extensive operational, engineering and leadership experience across the resources and industrial sectors. Anthea McKinnell joined on 1 September

and now chairs our Audit and Risk Committee, bringing deep experience in finance, capital markets, M&A and governance. Dean and Anthea, together with myself, stand for election at today's meeting.

The result is a smaller Board of six, including Ivan, with a skills mix aligned to our strategy: mining, operations, project development, capital markets, M&A, commercial and governance. We will now focus on bringing those skills to support IGO's strategic growth agenda.

In FY27, the Board's priorities are clear: support an orderly and respectful transition for our people and the Nova and Cosmos assets; work with our joint venture partners to improve performance and unlock further value at Greenbushes; maintain rigorous capital discipline; and progress only those copper and lithium opportunities that can create enduring value for shareholders.

The long-term outlook for both copper and lithium is supported by electrification, energy storage and expanding digital infrastructure. IGO brings important strengths to that opportunity: a world-class lithium position, a strong balance sheet, a clear strategy, a willingness to partner on opportunities and strong alignment between the Board and management. Those strengths do not, by themselves, guarantee success. It will be the quality and discipline of our decisions that determine the value we create, and the Board will continue to hold the company to that high standard.

I thank my fellow directors for their support through this period of change. I also thank Ivan, the Executive Leadership Team and all our employees for their dedication and resilience as the business evolves. To our Traditional Owner partners and host communities, our joint venture partners and our shareholders: thank you for your continued support. I encourage you to read our 2026 Annual Report and Sustainability Report.

The Board will remain focused on disciplined decision-making, strong governance and sustainable long-term value as we seek to grow IGO's lithium and copper business. Consistent with our values, this growth agenda will be driven by the curiosity to Ignite the Spark, where we will seek, question and innovate to uncover opportunities others might miss. And it will be driven by our ambition to Never Stand Still, guided by the discipline and care we bring to everything we do.

Finally, on behalf of the Board and Management, I thank you, our shareholders, for your continued support as we deliver on our commitment to generate value for all.

Dr Vanessa Guthrie AO
Chair

MANAGING DIRECTOR & CEO'S ADDRESS

Thank you Vanessa, and good afternoon. Welcome to all shareholders joining us today, both here in the room and online.

Before I begin, I would also like to acknowledge the Whadjuk people of the Noongar Nation, the Traditional Custodians of the land on which we meet, and pay my respects to their Elders past, present and emerging. I also acknowledge the Traditional Owners of the lands on which IGO and our joint ventures operate, including the Tjiwarl People, on whose Country Cosmos sits, and the Ngadju People at Nova.

I am joined today by our Executive Leadership Team: Brett Salt our Chief Development Officer, Ian Rowe, our interim Chief Financial Officer; Marie Bourgoin, our Chief Operating Officer; and Suzy Retallack, our Chief People and Sustainability Officer. Thank you for the leadership you have shown this year.

In recent weeks, Nova reached the end of mining after almost a decade of production. On Monday, we announced the sale of Cosmos to Gorilla Gold Mines. Together with the sale of Forrestania, we have now agreed new owners for each of our nickel assets.

IGO today is a simpler, safer, more focused and financially stronger company than the one I joined almost three years ago. Our future is lithium and copper, anchored by our interest in Greenbushes, one of the world's great lithium assets.

Safety

I want to start with safety, because it matters most. As Vanessa noted, our injury rate fell by more than 60 per cent in FY26. Much of that was achieved at Nova in its final year, when operations are usually at their hardest. It reflects strong leadership, close partnership with our contractors and people genuinely looking out for each other. Above all, it means our people completed their work safely and leave our business with a clear expectation that this is possible every day as they take this experience to their next roles. Thank you to everyone who made that happen.

Nova

Vanessa has spoken about what Nova delivered for IGO over almost a decade. I want to focus on how it finished.

Our people knew the mine was closing, and many knew their own roles would end with it. They kept operating safely, kept improving, and delivered a finish strong enough that we upgraded life-of-mine guidance, and then beat it by 7 per cent. I have seen several mines reach the end of their life in my career, and this was a genuine standout.

I thank Barminco and every employee and contractor who contributed to Nova, especially those who stayed to finish the job well. They should all be extremely proud.

A simpler, stronger IGO

In the almost three years since I joined, we have reshaped IGO for a future beyond Nova, and as Vanessa outlined, FY26 showed the results.

We sold Forrestania, together with its rehabilitation liabilities, and this week announced the sale of Cosmos to Gorilla Gold Mines.

Cosmos did not deliver what was expected when it was acquired, and we have been open about that.

Cosmos has gold potential that was never the focus of a nickel business. Gorilla has high-grade ounces nearby and a proven discovery team, led by its new Executive Chairman, Simon Lawson, and every reason to put the Cosmos plant and infrastructure back to work.

Upon completion of the transaction, IGO will become Gorilla's largest shareholder, with a 19.9 per cent interest, plus performance rights linked to gold resource growth at Cosmos and Gorilla's share price. Gorilla takes on the rehabilitation obligations, and IGO retains the lithium rights.

The market has backed it. Gorilla has secured firm commitments for a $60 million placement, cornerstoned by Tembo Capital, with $25 million earmarked for exploration at Cosmos. We look forward to supporting the Gorilla team as they deliver.

Rather than paying to hold an idle asset, our shareholders now share in its upside, while IGO stays focused on lithium and copper.

The result is a simpler IGO, with a focused portfolio, lower fixed costs and clearer accountability.

Greenbushes

Turning to Greenbushes. As Nova closes, it becomes even more central to IGO.

Greenbushes has the highest ore reserve grade of any globally significant hard-rock lithium operation and sits among the lowest-cost sources of lithium in the world. Even at the bottom of the last price cycle, it remained strongly cash generative.

We do not control Greenbushes operationally, and IGO is now more concentrated than it has been. That makes operating performance, capital discipline and alignment with our partners critically important.

The September quarter showed what Greenbushes can do. It delivered record quarterly production of 435,000 tonnes of spodumene concentrate. Cash costs fell 7 per cent to $418 per tonne and the EBITDA margin rose to 83 per cent. CGP3 reached nameplate capacity in September following the fire earlier this year, this recovery and ramp up is a credit to the Talison team.

But one strong quarter is not the destination. Our objective is to make that performance safe, stable and repeatable, and to help deliver Greenbushes' full potential.

The Strategic Options Review has identified opportunities from mine to market, including lifting output from the five processing plants, and the Mineral Resource continues to grow.

We have not met the timing we indicated for communicating the outcomes of that review, and I recognise that is frustrating. We will do so with our partners as this work is finalised. Our priority is to get the very best from the existing assets by pursuing their latent debottlenecking and expansion potential. That low capital intensity growth will be very valuable, and will provide the base from which to consider larger expansions.

Unfinished business

There are three issues we still need to resolve. First, Kwinana. We continue to work constructively with Tianqi Lithium on a sustainable path forward for the refinery. Any solution must be economically sustainable and protect value for IGO shareholders.

Second, distributions. With Nova closing, distributions from our lithium joint venture become central to IGO's cash flow. Restoring a regular flow of distributions to TLEA's shareholders is important now that the heavy investment in CGP3 is complete.

Third, safety at our joint venture operations, which is not yet consistently where it needs to be.

None of these are simple, but we will stay focused on them until they are resolved.

Building the next sources of value

Looking ahead, our strategy is focused on lithium and copper, and our 2035 ambition is unchanged: a copper business at scale, alongside a strong and growing lithium business anchored by Greenbushes.

Why both? Because the last three years have shown how volatile the lithium market can be. Spodumene prices fell by more than 80 per cent from their peak. Even Greenbushes, one of the best lithium assets in the world,

saw its earnings and distributions fall sharply. Quality protects you in a downturn, but it does not make you immune to one.

Copper gives IGO a second engine. Its demand comes from a broad base: power grids, electrification, renewable energy and data centres. Lithium and copper share the same long-term energy transition tailwinds, but they move on different cycles.

A portfolio with both gives IGO more resilient cash flows and the ability to keep investing and rewarding shareholders when one market is weak. That is why we are building copper alongside lithium, rather than relying on a single commodity, however good the asset.

We are building future value through exploration, including our Copper Wolf project in Arizona; through BioHeap™, our proprietary technology that could unlock low-grade copper sulphide resources; and through selective acquisitions. Our balance sheet gives us flexibility, but flexibility is not a reason to spend.

Our people and culture

None of this would be possible without our people, and the past three years have asked a great deal of them. We have closed an operation, sold others, reset teams and changed the shape of the Company. Those changes have meant saying goodbye to many valued colleagues, and that has not been easy. I want to acknowledge everyone who has been through that change: those who have moved on, and those who have stayed and taken on more.

Through all of it, our culture has held. I believe our values are the reason.

Be Better Together is about care. It means acting safely, and looking after each other. We saw it at Nova, where people looked out for one another through to the final shift, and in how our teams have supported each other through every change, with honesty and respect.

See Beyond reminds us that our actions today shape the world of tomorrow. It is why we worked to find the right new owners for Nova and Cosmos rather than leave them idle.

Culture is not what we write on a wall. It is how people behave when things are hard. On that measure, I am very proud of the people of IGO.

The next chapter

In closing, Nova marks the end of one important chapter for IGO. Our responsibility now is to write the next one well.

I thank our people for their commitment, for the care they show each other, and for the way they have carried IGO through three years of significant change.

I also thank Vanessa and the Board. This has been a year of significant Board renewal. A number of Directors have left as part of that process and I want to acknowledge the contributions they made during their time on the Board.

Thank you also to our joint venture partners, the Traditional Owners and communities with whom we work, and you, our shareholders, for your continued support.

Thank you.

Ivan Vella
Managing Director and Chief Executive Officer

Authorised for lodgement by Ivan Vella, Managing Director & CEO

For further information and media enquiries, please contact:

Richard Glass
Head of Strategy & Investor Relations
T: +61 8 9238 8300
E: investor.relations@igo.com.au