



ACTING CHIEF EXECUTIVE OFFICER REMUNERATION ARRANGEMENTS

IGO Limited (Company) (ASX: IGO) refers to its announcement on 17 October 2022 regarding the appointment of Mr. Matt Dusci, IGO's Chief Operating Officer, as the Company's Acting Chief Executive Officer.

The Board has this week reviewed the transition and remuneration arrangements for Mr. Dusci for his role as Acting Chief Executive Officer.

As further announced on 28 April 2023, the search for a permanent Chief Executive Officer is progressing well and a decision is expected to be announced shortly.

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr. Dusci's remuneration for his role as Acting Chief Executive Officer are detailed in the annexure to this Announcement.

This announcement is authorised for release by IGO's Board of Directors.

For further information contact:

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



ANNEXURE

SUMMARY OF MATERIAL CONTRACT TERMS FOR MR MATT DUSCI

Key Term	Details
Role	Acting Chief Executive Officer
Commencement Date	17 October 2022
Term	No fixed term. It is intended that Mr. Dusci's role as Acting Chief Executive will end with effect from the date that a permanent Chief Executive Officer is appointed and commences in the role of Chief Executive Officer.
Total Fixed Remuneration (TFR)	TFR is \$1,100,000 per annum (inclusive of superannuation) with effect from 17 October 2022, awarded on a pro rata basis for the term of the Acting Chief Executive Officer role.
Short Term Incentive (STI)	STI opportunity is 100% of TFR on a pro rata basis for the term of the Acting Chief Executive Officer role, payable in cash (40%) and service rights (60%).
Long Term Incentive (LTI)	LTI opportunity is 80% of TFR, offered in a combination of performance rights (up to 100%) or options (up to 60%).
Medium Term Incentive – retention award	The Board has approved the grant of 21,094 service rights to Mr. Dusci (being the number equivalent to 30% of his TFR) as a one-off retention award, which will be issued in accordance with and subject to the rules of the Company's Employee Incentive Plan which are summarised in the Company's Notice of Annual General Meeting dated 14 October 2022. These service rights will be issued at zero cost and will vest on 31 July 2024 provided that Mr. Dusci remains an employee of IGO on that date. On vesting, each service right will entitle Mr. Dusci to receive one IGO share. These service rights will not be eligible for Board discretion on good leaver status if Mr. Dusci leaves employment with IGO prior to the vesting date.
Cash Payment	A cash payment of \$220,000 (less any applicable taxation) will be made on 1 July 2024, subject to Mr. Dusci remaining employed by the Company at that date.
Notice Period	Notice period from the Company is 6 months. Notice period from Mr. Dusci is 3 months.
Termination provisions and entitlements	IGO may make payment in lieu of notice and must pay statutory entitlements together with superannuation benefits. Under the rules of the Company's Employee Incentive Plan, the Board, in its discretion may determine that some or all unvested incentive securities lapse, are forfeited, vest (immediately or subject to conditions), are exercisable for a prescribed period and will otherwise lapse, and/or are no longer subject to some of the restrictions that previously applied as a result of a participant ceasing to be an employee of the Group. Refer to the Company's Remuneration Report in its 2022 Annual Report for treatment of STIs on cessation of employment. Any termination benefits payable to Mr. Dusci will be subject to any required shareholder approvals.