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SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 1 for 8.5 accelerated pro-rata non-renounceable entitlement offer of new fully paid ordinary IGO shares (**New Shares**).

The Retail Entitlement Offer closed on Friday, 15 January 2021 and successfully raised A\$57 million at an offer price of A\$4.60 per share (**Offer Price**). Together with the institutional component of the entitlement offer and placement to institutional investors which settled in December, the total amount raised under the Offer is A\$766 million.

The Retail Entitlement Offer was strongly supported with a take-up rate of entitlements of approximately 93% by eligible shareholders. Eligible retail shareholders subscribed for 11.4 million New Shares under the Retail Entitlement Offer (including oversubscriptions). The remaining 0.9 million New Shares not taken up under the Retail Entitlement Offer have been allocated to sub-underwriters.

The New Shares issued under the Retail Entitlement Offer will rank equally with existing shares on issue. The New Shares are expected to be issued on Friday, 22 January 2021 and are expected to commence trading on the Australian Securities Exchange (**ASX**) on Monday, 25 January 2021.

Peter Bradford, IGO's Managing Director and CEO said: *"We are delighted with the level of support we have received from our retail shareholders and are pleased to now confirm the successful completion of the Entitlement Offer. The acquisition of our indirect stakes in the Greenbushes Lithium Mining and Processing Operation and Kwinana Lithium Hydroxide Plant is transformational and will establish IGO as a leading ASX listed-company with unique exposure to clean energy metals. We are continuing to work towards completion of the acquisition which is expected in the June 2021 quarter."*

Further information

Further information regarding the Retail Entitlement Offer is contained in the Retail Entitlement Offer Information Booklet which was released to the ASX on Tuesday, 15 December 2020.

Further information on the acquisition of the 49% non-controlling interest in Tianqi Lithium Energy Australia Pty Ltd (**Lithium HoldCo**) is contained within the Investor Presentation entitled "IGO / Tianqi Lithium JV Presentation", and the announcement entitled "IGO invests in Global Lithium JV with Tianqi", both released to the ASX on 9 December 2020.

This announcement is authorised for release to the ASX by Peter Bradford, Managing Director & CEO

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer or solicitation would be illegal. Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as



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amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be exercised or taken up by, and the New Shares may not be offered or sold, directly or indirectly, to, persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States.

This announcement contains certain “forward-looking statements”. The forward-looking statements contained in this announcement are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of IGO, its Directors and management, and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. You should not place undue reliance on forward-looking statements, which speak only as of their date.