

# We believe in a green energy future



## About This Report

This is IGO's eighth Sustainability Report and presents our sustainability performance for the period 1 July 2021 to 30 June 2022 (FY22). The report is produced to provide our stakeholders with a transparent account of how we address the most material sustainability issues our Company faced during FY22. It forms part of IGO's annual corporate reporting suite and is best read in conjunction with the IGO 2022 Annual Report, in addition to other IGO communications available online at [www.igo.com.au](http://www.igo.com.au).

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (Core option) and the GRI Mining and Metals Sector Supplement. Although we report against the GRI Core option, we also report above and beyond what is required to ensure full transparency.

The report addresses those aspects deemed material to IGO and our stakeholders. For details on the approach of this Sustainability Report and a copy of the GRI Content Index, refer to page 106.

The Sustainability Report covers activities currently under exploration and discovery, projects in development, managed operations and joint ventures for IGO and its subsidiary companies. All performance data relates to IGO managed operations only, unless otherwise stated.

Additional information about sustainability performance at the Tianqi Lithium Corporation can be found online at [www.tianqilithium.com.au](http://www.tianqilithium.com.au). Information and full data about sustainability performance for Western Areas Limited assets are not included in the FY22 Sustainability Report given the completion of the transaction occurred on 20 June 2022. Limited Western Areas data can be found on page 105.

We engaged an independent external assurance organisation, BDO Audit (WA) Pty Limited, to provide the Directors of IGO with assurance on selected subject matter and criteria, as explained in the independent limited assurance engagement letter on page 126.

We value feedback from our stakeholders. Please forward any comments on this report or requests for additional information to [contact@igo.com.au](mailto:contact@igo.com.au).

### Forward-Looking Statements

This report includes forward-looking statements regarding future events, conditions, circumstances, and the future performance of IGO.

Often, but not always, forward-looking statements can be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue' and 'guidance', and may include statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs of 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. This may cause actual results and developments to differ materially from those expressed or implied in this Sustainability Report. Relevant factors, including those identified as risk factors, are set out in our 2022 Annual Report.

Forward-looking statements only apply at the date of issue. Except as required by applicable regulations or by law, IGO does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events.

### Acknowledgements

We acknowledge the Traditional Owners of the land on which we operate and on which we work. We recognise their connection to land, waters, and culture, and pay our respects to their Elders past, present and emerging.



Nova Solar Farm

## Who We Are

IGO Limited is an ASX 100 listed Company focused on creating a better planet for future generations by discovering, developing and delivering products critical to clean energy.

We are a purpose-led organisation with strong, embedded values and a culture of caring for our people and our stakeholders, and believe we are Making a Difference by safely, sustainably and ethically delivering the products our customers need to advance the global transition to decarbonisation.

Through our upstream mining and downstream processing assets, IGO is enabling future-facing technologies, including the electrification of transport, energy storage and renewable energy generation.

IGO's nickel business includes the Nova and Forrestania Operations and the Cosmos Project, all of which are located in Western Australia. Nova and Forrestania are operating underground mining and processing operations, while Cosmos is a development stage project with first production expected mid 2023.

Our lithium interests are held via our 49% interest in Tianqi Lithium Energy Australia Pty Ltd (TLEA), an incorporated joint venture with Tianqi Lithium Corporation (Tianqi). TLEA owns upstream and downstream lithium assets, including a 51% stake in the Greenbushes Operation and a 100% interest in a downstream processing refinery at Kwinana in Western Australia to produce battery grade lithium hydroxide.

IGO is also focused on discovering the mines of the future and has an enduring commitment to investing in exploration to ensure the world has a sustainable supply of clean energy metals into the future.

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# FY22 Snapshot

In FY22, we continued to drive engagement and performance across the Company through the seven pillars of our sustainability framework.

We have continued to adapt our strategy to incorporate sustainability into our business guided by these sustainability pillars and ensure we meet the expectations of all our key stakeholders. We recognise that these pillars are connected and together they ensure we achieve our overall business strategy and that we safely, sustainably and ethically deliver the products needed for a clean energy future. These pillars form the structure of our sustainability management, reporting, targets and measurements of progress.

Read more about IGO's sustainability framework on page 23.

## Our People

**89% ↑**

of our people said they are proud to work for IGO, an increase on FY21

**29% ↑**

**27% in FY21**

of our overall workforce are female with a significant improvement across all disciplines<sup>1</sup>

**81%**

Improved overall employee engagement score<sup>2</sup>

<sup>1</sup> Combined overall female workforce (including Western Areas) for FY22 was 24% from 20 June 2022.

<sup>2</sup> Based on a new measure introduced in FY22.



## Safety and Wellbeing

**14.1**

**↑ 7% vs FY21**

Increase in IGO's Total Reportable Injury Frequency Rate (TRIFR), up from FY21

FY22 saw a small increase in the number of injuries and a decrease in the severity of injuries recorded

Safety work programs planned for FY23 will deliver a safer workplace for our people

## Traditional Owners and Communities

**\$686k**

Corporate giving contributions in FY22

**\$6.5M**

Total payments made to the Ngadju during FY22

**44,042ha**

Heritage surveys completed in FY22

## Our Response to Climate Change

**2035**

Aspiration to be carbon neutral across our direct operations and activities by 2035

**26% ↑**

Increase in solar power generation at the Nova Operation in FY22

**\$7M-\$10M**

Internal carbon price to generate commitments of \$7M-\$10M of internal funding in FY23, to reduce our total carbon footprint and invest in decarbonisation projects across the business (\$3.7M in FY22)

## Environment

**22% ↓**

Decrease in groundwater withdrawal at the Nova Operation, demonstrating improved water management and recycling

**567t**

of materials were recycled at our Nova Operation

**112ha**

Land rehabilitated in FY22

## Business Integrity

**43% ↑**

**37.5% in FY21**

Female representation on the IGO Board

Revised Code of Conduct adopted

New external independent Speak Up reporting platform launched

## Our Financial Contributions

**\$8.0M**

**↑ 29% vs FY21**

Total spend on Aboriginal owned or managed businesses in FY22

**73%**

of our suppliers of goods and services are located locally or within Western Australia

**\$287.4M**

Payments to suppliers for goods and services in FY22

# Chair and CEO Message



Michael Nossal and Peter Bradford

## It is our joint pleasure to present IGO's Sustainability Report for the 2022 financial year.

At IGO, sustainability is at the core of our business. It defines our purpose, as well as informing how we go about our business and how we engage with our stakeholders. We ensure that we operate our business in a manner which minimises impact on the planet and considers all of our stakeholders long into the future. Our approach is multi-faceted and our commitment to sustainable practices are engrained in our corporate culture, empowering our people to constantly challenge the way we do things and generate ideas on how we can do better.

The mining industry has a critical role to play in tackling some of the many sustainability issues facing our world today. IGO identified this opportunity several years ago and embarked on a strategy focused on transforming our portfolio to be aligned with the clean energy industry, specifically

by producing the products which are critical to the generation, storage and transmission of renewable energy.

In FY22, we achieved excellent progress with this part of our strategy through the formal commencement of our investment into the TLEA joint venture and the acquisition of Western Areas Limited. These transactions, which resulted in IGO investing in a world-class integrated lithium business while also enhancing and expanding our nickel business, have transformed our business into a unique clean energy metals business. Both lithium and nickel play a critical role in the manufacture of high-performance lithium-ion batteries, a key technology which is enabling the electrification of transport in particular.

This is IGO's eighth dedicated Sustainability Report which aims to report on sustainability matters which are material to our stakeholders, and how we intend to address these matters into the future. Guided by our seven pillar sustainability framework, IGO aspires to transparently and comprehensively report on our sustainability practices and performance.

Our commitment to high levels of sustainability performance and reporting has been consistently recognised by external parties including global ratings agencies. In FY22, IGO was included in the Dow Jones Sustainability Australia Index, the Dow Jones Sustainability Asia Pacific Index and the FTSE4Good Index, and recognised in the S&P Sustainability Yearbook for the third consecutive year. Having our achievements recognised in this way is outstanding recognition of everything our people do each day to make a difference.

Reflecting on FY22, we are proud to note the excellent progress on several key areas of sustainability.

### Caring for the Climate

Undoubtedly, climate change and the impact this phenomena is having on our planet is one of the greatest and most complex challenges we all face. IGO acknowledges the scientific consensus of a changing global climate and supports the position expressed by the Intergovernmental Panel on Climate Change (IPCC) that continued increases in greenhouse gas emissions could precipitate major social and economic consequences. IGO has an aspiration to be carbon neutral across our direct operations and activities by 2035 and in FY22, we have made excellent progress on several initiatives designed to reduce our carbon footprint.

At Nova, where in FY22 we produced the majority of our group Scope 1 carbon emissions, we have committed to expanding the solar generation capacity and adding a Battery Storage System. This expansion will allow Nova to operate on 100% renewable energy in an "engine-off" mode for up to nine consecutive hours during the summer and spring months – the first time this has been achieved at an operational mine site. This outstanding project, delivered with our energy partner, is expected to deliver a further 24% saving in carbon equivalent emissions, and demonstrates our commitment to decarbonisation.

FY22 was also the first year in which we had our internal carbon price mechanism in place. This internal carbon price generates a pool of capital which IGO will commit to reduce its emissions profile, either through reduction/avoidance projects or via an investment in offset projects. In FY22, the carbon price generated \$3.7M, which drove investment in battery storage technology at our exploration camps and Nova Operation, and procurement of Australian carbon offsets to complement our carbon neutral strategy. Read more on IGO's climate strategy and programs of work on page 59.

We are also pleased to report on the high levels of engagement on carbon reduction we have had with our various joint venture partners, including Tianqi. Both companies share a commitment to carbon reduction initiatives at the Kwinana Refinery and, through our joint interest in the Greenbushes Operation. We look forward to reporting on these initiatives throughout FY23 and beyond.

### **Caring for Our People**

In FY22, we also retained our enduring commitment to our people – to ensure their safety and to enhance their physical, mental and financial wellbeing. While we have achieved consistent improvements in our lead safety indicators during FY22, we have seen our TRIFR increase from 13.2 at 30 June 2021 to 14.1 at 30 June 2022. As always, we can do better, and the Board and Executive Leadership Team (ELT) have confidence that the programs of work planned for FY23 should deliver a safer workplace for our people. Most importantly, the number of serious incidents has decreased, as well as the severity of injuries recorded.

The increased prevalence of COVID-19 within the Western Australian community during FY22 represented a significant health and safety challenge for our people and their families. In response, our approach focused on ensuring our people had the time and assistance they needed to manage illness within their families, while also ensuring business continuity in the face of rising absenteeism. Thanks to excellent planning and robust systems

and processes, IGO managed this period with a high degree of care for our people, while avoiding material disruption to our business. We would like to extend thanks to everyone at IGO for remaining adaptable and resilient during this complex time. While COVID-19 is now endemic within the community, IGO has maintained a high level of support for our people and their families.

We are pleased that the commitment and investment we make in our people continues to foster high levels of employee engagement which is helping to contribute to our unique culture. This was reflected in our 2022 Engagement Survey where our people told us IGO was an ambitious, friendly, supportive and inclusive place to work, and that they feel valued and aligned with our values. Our culture remains a key differentiator for IGO, assisting us attract and retain the best people while fostering a work environment enjoyed by our people.

### **Caring for Our Community**

With an expanding portfolio of operations and joint ventures, IGO remains committed to positive and collaborative engagement with our local community. As a purpose led organisation, we pride ourselves on Making a Difference for all of our stakeholders.

As a significant exploration tenement holder, particularly across Northern and Western Australia, IGO maintains high levels of engagement with Traditional Owners, and ensures there are formal agreements in place with all parties before any works are undertaken. This same approach applies to our operating sites and, in FY23, we will commence a process to enhance interactions with Traditional Owners of lands which we have acquired via the Western Areas acquisition.

Also in FY23, IGO will be working towards the development of a Reconciliation Action Plan (RAP) which we hope will significantly build on the working relationships and agreements we have in place with our Aboriginal stakeholders, by generating an ambitious shared framework that coordinates all our efforts in enhancing the three pillars of reconciliation:

relationships, respect and opportunities for Aboriginal stakeholders. We look forward to sharing updates on the progress throughout the year.

We are also proud of our ability to support a generous Corporate Giving Program which, in FY22 provided \$686k in direct funding and in-kind support for a range of programs that create shared value for our communities. With a focus on child health and education, IGO provided support for 60 organisations, while our people donated over 314 hours of volunteer work across our community.

### **Acknowledgements**

We are immensely proud of IGO's sustainability performance and reporting, and we thank all of our people for the enthusiasm with which they support our purpose and make a difference every day.

We are also thankful for the way in which our host communities, suppliers, contractors, industry associations and regulators have embraced our efforts to lead the way on sustainable initiatives and to help promote the outstanding work that is being done across our sector to ensure we, as an industry, continue to consider the needs of all our stakeholders.

In closing, we would also like to thank our shareholders and proxy advisers for your support and constructive engagement on sustainability and governance issues throughout the year, and for your ongoing faith in the IGO Board and leadership team to deliver on your expectations.

We trust this report provides a comprehensive and detailed overview of how IGO is seeking to make a difference and, as always, we encourage your feedback.

Thank you for your ongoing support.

### **Michael Nossal**

Chair

### **Peter Bradford**

Managing Director  
and Chief Executive Officer

# Celebrating 20 Years

## 2000

Company founded as Independence Gold NL

Founding Managing Director and CEO Chris Bonwick appointed

## 2005

Discovery of the Tropicana Gold Project

## 2009

Acquisition of the DeBeers database

## 2011

Acquisition of Jabiru Metals

Acquisition of the Stockman Project

Commenced construction at Tropicana



## 2002

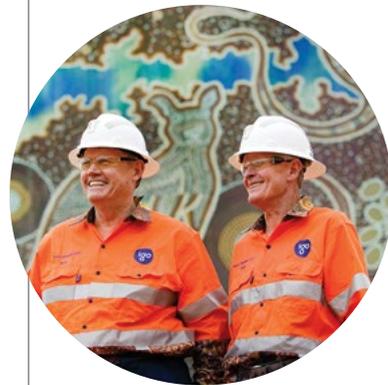
IGO listed on the Australian Stock Exchange

First ore from the Long Nickel Mine

Tropicana joint venture formed with AngloGold Ashanti

## 2008

Discovery of the Moran Nickel Deposit at the Long Nickel Mine



## 2013

First gold from the Tropicana Gold Operation

## 2014

Peter Bradford appointed as Managing Director and CEO



Note: 20 years since listing on the Australian Stock Exchange.

## 2015

Acquisition of Sirius Resources, including the Nova Project

First Sustainability Report published

## 2016

Commenced participation in the CDP Climate Change Initiative

Sustainability reporting rated as sector 'Leading' by the Australian Council of Superannuation Investors (ACSI)

## 2017

IGO's strategic direction refocused to clean energy metals

Divestment of the Stockman Project

## 2019

Divestment of the Long Nickel Operation

Commissioned the 5.5MW Nova Solar Farm displacing ~6,500t CO<sub>2</sub>-e

## 2021

IGO enters S&P ASX 100

Formation of lithium joint venture with Tianqi Lithium

Divestment of 30% stake in the Tropicana Gold Operation

IGO Climate Change Roadmap and adoption of internal carbon price



## 2018

Commercial production commenced at the Nova Operation

Divestment of the Jaguar Operation

Stated our support for recommendations of TCFD

## 2020

Climate Change Policy issued aspiring to be carbon neutral across all our managed operations by 2035

Changed official name to IGO Limited

## 2022

Acquisition of Western Areas Limited

Established IGO's offset portfolio, acquiring 19,600 Australian Carbon Credit Units

Committed to an additional solar and battery system at Nova, displacing ~11,500t CO<sub>2</sub>-e per annum and allowing engines-off operations

# Our Purpose

The mining industry has a critical role to play in the decarbonisation of our planet. All of us at IGO fundamentally believe that our business is **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.**

## Our Values



### Be Better Together

We empower, support and respect each other. We act safely and with care, to the strengths of our people.



### Ignite The Spark

We seek, question, innovate and create. We know that without a burning curiosity and bright thinking, we risk missing the really big opportunities.



### See Beyond

We know that our actions today will impact the world of tomorrow. We believe our people, community and the environment really matter.



### Run Through The Sprinklers

We find the fun in what we do. When our workplaces are healthier and happier, we are better.



### Never Stand Still

We are bold, adventurous and excited for the future. We imagine new opportunities and seek new horizons.

## Our Culture

Provides an environment where our people feel a strong sense of pride in the difference that they can make to future generations

Values diversity, supports inclusion and cares about the safety and wellbeing of each other

Provides learning and development opportunities for people to grow their career and thrive

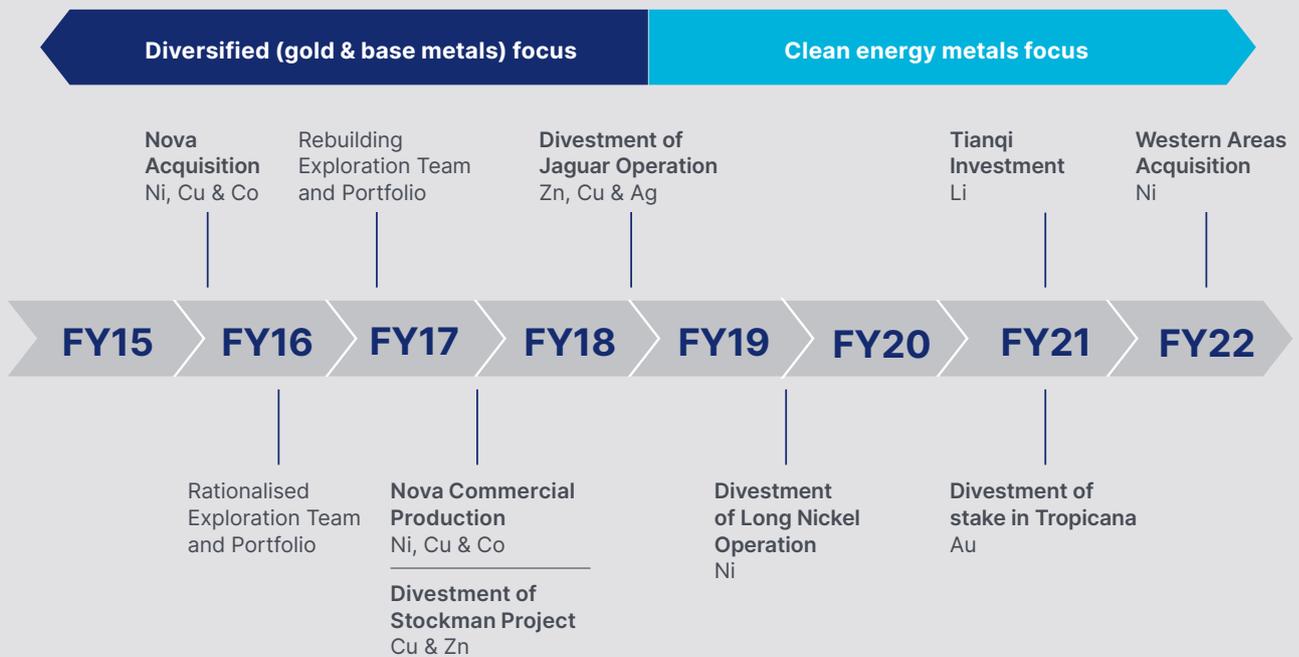
Is unique and strong because our people have been active in the creation of it

Over time our culture has inspired and connected our people to continue to achieve and to perform through our celebrations and challenges.

Our people's response and strong performance through the challenges of COVID-19 is directly attributable to our strong culture and sense of shared purpose.

Our culture has also enabled us to adapt and change – our clean energy strategy was embraced by our people who could see the opportunities for change and the difference they could make to the world.

In a world where the one constant is change, our culture is our point of difference, something that cannot be copied and is our ultimate competitive advantage.



# Our Strategy

**Informed by our purpose, Making a Difference, our strategy is to become a globally relevant supplier of metals-based products that are critical for clean energy – to create a better planet.**

**We are committed to delivering this strategy by:**

- producing a diverse suite of products made safely, ethically, sustainably and reliably
- connecting with end users through vertical integration
- committing to being carbon neutral; and
- engaging with our people who are bold, passionate, fearless and fun – a smarter, kinder, more innovative team.

In FY22, we have continued to grow and diversify our business in line with this strategy while also delivering on our commitment to our people and the environment.

**Our FY23 strategic priorities include:**

- maintain our focus on safety and care for our people and communities
- successfully integrate the Western Areas assets into our nickel business

- complete and deliver on an optimised project development strategy for Cosmos
- complete technical studies and progress permitting for the Silver Knight development project
- progress a pre-feasibility study into the potential development of Mt Goode
- commence our evaluation of the opportunity to establish a downstream nickel sulphate operation
- support our joint venture partners in executing brownfields growth in both our upstream and downstream lithium business
- deliver exploration success, leveraging our best-in-class team and the latest technology and innovation
- continue to develop our company-wide decarbonisation plan; and
- complete and implement a Reconciliation Action Plan.

Strategic Pillar	FY22 Key Focus Areas
<p><b>Producing a diverse suite of products made safely, ethically, sustainably and reliably</b></p>	<ul style="list-style-type: none"> <li>• Diversified our commodity suite to produce key metal products for the battery storage and electric vehicle industries – lithium, nickel, copper and cobalt</li> <li>• recorded consistent improvements in our lead safety indicators and retained our focus on improving lag safety performance indicators; and</li> <li>• reduced overall carbon emissions across our controlled operations.</li> </ul>
<p><b>Being customer focused - connecting with end users through vertical integration</b></p>	<ul style="list-style-type: none"> <li>• Successfully transitioned to downstream processing of lithium hydroxide from our Kwinana Refinery, in joint venture with Tianqi; and</li> <li>• committed to exploring our opportunity to invest in a downstream nickel sulphate processing facility, enabled by the acquisition of Western Areas.</li> </ul>
<p><b>Committing to being carbon neutral</b></p>	<ul style="list-style-type: none"> <li>• Implemented our internal carbon price which created \$3.7M of internal funding in FY22 for carbon removal and offset programs, to reduce our total carbon footprint and invest in decarbonisation projects across the business; and</li> <li>• committed to expansion of the solar farm at Nova, which will enable the Operation to run on 100% solar energy for extended periods over summer and spring.</li> </ul>
<p><b>Engaging with our people who are bold, passionate, fearless and fun – a smarter, kinder, more innovative team</b></p>	<ul style="list-style-type: none"> <li>• Increased our level of engagement with our team across multiple key areas, as measured by our FY22 Engagement Survey</li> <li>• continued to enhance our employee value proposition through new financial and non-financial benefits; and</li> <li>• maintained our focus on fostering our unique culture.</li> </ul>

## Key Strategic Imperatives



### Traditional Owner Groups by Region/Project

IGO would like to acknowledge and pay our respects to Traditional Owner groups whose land we are privileged to work on, and whose input and guidance we seek and value within the operation of our business. We acknowledge their strong and special physical and cultural connections to their ancestral lands.

<b>Arunta North/Raptor</b> Warlpiri, Anmatyerre	<b>Arunta South</b> Warlpiri, Pintupi, Luritja
<b>Broken Hill</b> Barkandji	<b>Burracoppin</b> Ballardong (Noongar South West Settlement)
<b>Copper Coast</b> Barngarla, Narungga, Ngadjuri, Nukunu	<b>Cosmos</b> Tjiwarl
<b>Empress Springs</b> Tagalaka	<b>Forrestania</b> Ballardong (Noongar South West Settlement), Marlinyu Ghoorlie and Ngadju
<b>Fraser Range/Nova Operation</b> Ngadju, Nangaanya-ku, Untiri Pulka, Upurli Upurli Nguratja	<b>Greenbushes</b> South West Boojarah (Noongar South West Settlement)
<b>Irindina</b> Eastern Arrernte	<b>East Kimberley</b> Jaru, Koongie-Elvire, Malarngowem, Miriuwung-Gajerrong, Ngarrawanji, Yi-Martuwarra Ngurrara, Yurriyangem Taam, Gooniyandi, Purnululu
<b>West Kimberley</b> Bunuba, Warrwa, Wanjina - Wunggurr Wilinggin, Dambimangari	<b>Kwinana</b> Whadjuk (Noongar South West Settlement)
<b>Lake Champion</b> Ballardong (Noongar South West Settlement), Marlinyu Ghoorlie	<b>Lake Mackay</b> Jipalpa-Winitjaru, Kiwirrkurra, Pikilyi, Yarripilangu-Karrinyarra, Watakinpirri, Winparrku
<b>Metal Hawk JV</b> Maduwongga, Marlinyu Ghoorlie, Kakarra	<b>Mt Padbury</b> Nharnuwangga
<b>Paterson</b> Nyangumarta, Martu, Karnapyrri, Ngurrara, Nyamal, Nyiyaparli	<b>Western Gawler</b> Mirning, Wirangu, Kokatha, Yalata, Maralinga Tjaratja
<b>South Perth</b> Whadjuk Noongar	

#### Kimberley Project

IGO 100% and various JVs

#### Paterson Project

IGO 100% and various JVs

#### Fraser Range Project

IGO 100% and various JVs

#### Cosmos Project

IGO 100%

#### Mt Alexander Project

IGO 25%

#### Silver Knight (Sulphide)

IGO 100%

#### Kwinana Refinery

IGO 49%

#### Greenbushes Operation

IGO 24.99%

#### Greenbushes Project

IGO up to 100%

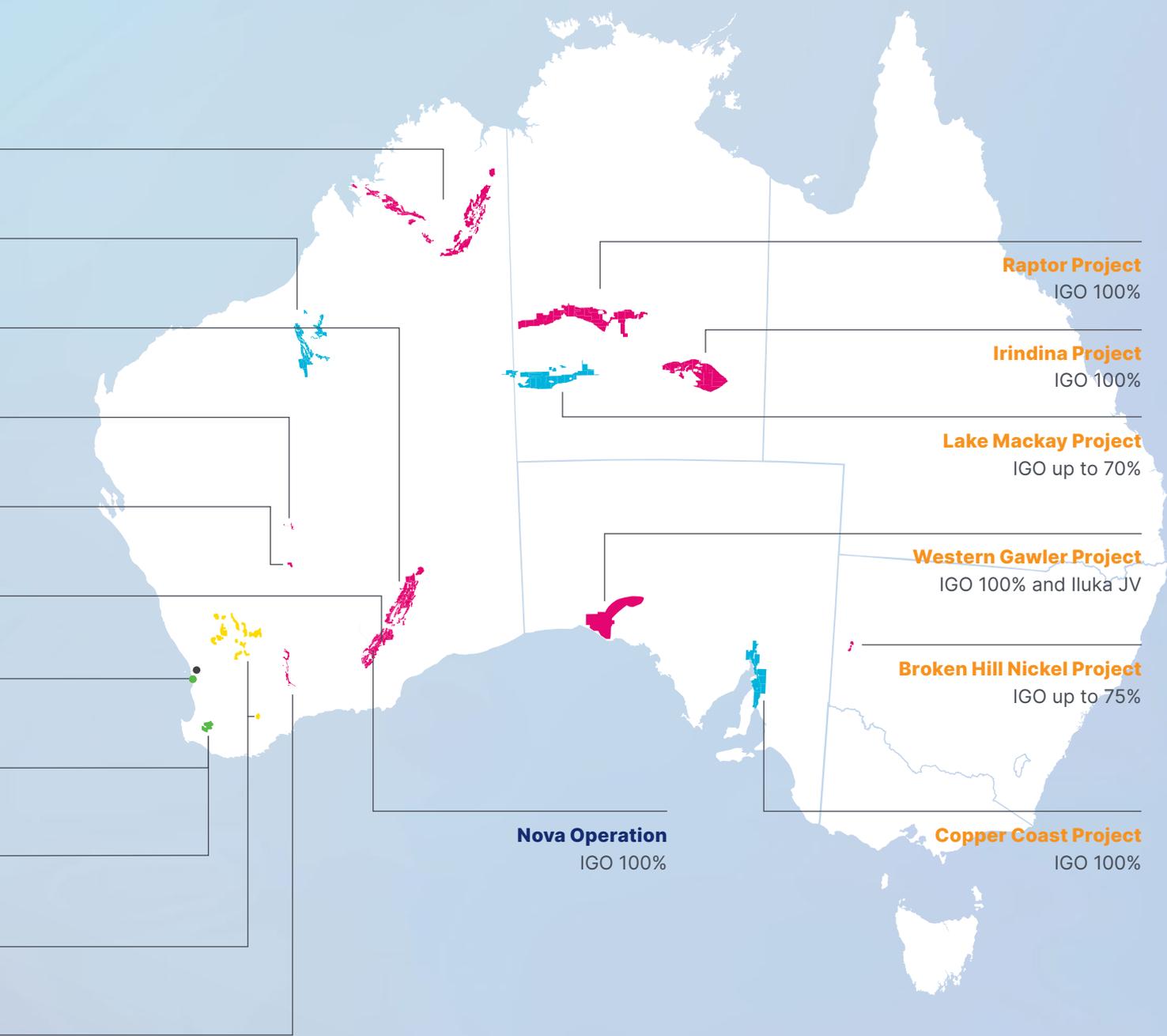
#### Lake Champion Project

IGO 100%

#### Forrestania Operation

IGO 100%

# Key Operations and Projects



- Head office Perth
- Operations
- Exploration projects
- Study/Construction
- Cu/Co/Au
- Ni/Cu/Co/Au
- Li<sub>2</sub>O
- Rare earth elements

Note: IGO also has an interest (up to 80%) in the Frontier Project, an exploration project located in Greenland.



Nova Operating Plant

## Nickel Business

IGO is a leading independent producer of nickel concentrate products and owns and operates a portfolio of projects spanning production, development, feasibility and exploration assets substantially located in Western Australia.

Following the acquisition of Western Areas Limited in June 2022, IGO's key nickel production assets include the Nova and the Forrestania Operations, both underground mining and processing operations which have long histories of successful operating and financial performance. The Cosmos Project is an underground development project which is forecast to produce its first nickel concentrate in mid CY23.

In addition, as part of our strategy to connect with end users via vertical integration, IGO is assessing the opportunity to develop a downstream nickel processing operation to produce battery grade nickel sulphate for the lithium-ion battery industry.

### Nova Operation (Nickel, Copper, Cobalt)

The Nova Operation (IGO 100%) is a high-grade nickel-copper-cobalt deposit located in the Fraser Range, approximately 140km east-northeast of Norseman, Western Australia. The Operation sits within the Great Western Woodlands. The Ngadju people are the Traditional Owners and custodians of this area, with their native title claim being recognised by the Federal Court on 21 November 2014. The Nova deposit was discovered in 2012 and the Operation reached commercial ore production capacity in 2017. Mining is conducted using underground stoping methods and processing comprises conventional crushing, grinding, flotation and filtration processes to produce high quality nickel and copper concentrates.

### Forrestania Operation (Nickel)

The Forrestania Operation (IGO 100%) is 400km east of Perth, Western Australia and includes two underground mines, Flying Fox and Spotted Quoll, and the Cosmic Boy processing facility. IGO acquired Forrestania as part of the acquisition of Western Areas which completed in June 2022.

Production from Forrestania commenced in 2006 and the Operation has successfully produced high quality nickel concentrates which have been sold under offtake to customers including BHP Nickel West and Jinchuan. Forrestania is a mature asset with an estimated life of mine to FY25.

The Company productively engages with the Ballardong people, the Maduwongga people, the Ngadju people and the Marlinyu Ghoorlie people, the Traditional Owners of the Forrestania area and surrounding exploration programs.

### Cosmos Project (Nickel)

The Cosmos Project (IGO 100%) is located 30km north of Leinster in Western Australia in one of Australia's premier nickel belts. IGO acquired Cosmos as part of the acquisition of Western Areas which completed in June 2022.

Nickel was first discovered at Cosmos in 1997 and has been previously mined via open pit and underground methods.

IGO's primary focus at Cosmos is the development of the Odysseus Underground Mine which is expected to deliver approximately 13,000t per annum over a mine life of 10 years. In addition, there is significant potential to extend the production profile through assessment of the large low grade resource at Mt Goode, which IGO is assessing as a potential future production source.

At Cosmos, the Company continues to foster a collaborative working relationship with the Traditional Owners of the land, the Tjiwarl people.

## Lithium Business

IGO's lithium business is held via its 49% interest in TLEA, an incorporated joint venture with Tianqi (51%).

TLEA owns and operates an integrated lithium business which includes a 51% interest in the Greenbushes Operation and 100% interest in the Kwinana Lithium Hydroxide Plant (Kwinana Refinery) both located in Western Australia.

IGO's investment in the TLEA Joint Venture formally commenced on 30 June 2021.



### Greenbushes Operation (Lithium – spodumene concentrate)

IGO holds an indirect interest 24.99% stake in the Greenbushes Operation via the TLEA. Greenbushes is a large-scale, long life, low cost, hard rock lithium mine located approximately 250km south of Perth, Western Australia which has the highest Ore Reserve grade of any hard rock lithium mine operating globally. Greenbushes is a well-established operation with mining operations spanning many years with lithium operations first commencing in 1983. The site comprises a large open pit mine, four processing plants – three producing chemical grade lithium

concentrates and one producing technical grade lithium concentrates, and associated support infrastructure to support mining and processing operations.

### Kwinana Lithium Hydroxide Refinery (Lithium – lithium hydroxide monohydrate)

The Kwinana Refinery is one of the first fully automated battery grade lithium hydroxide facilities globally and the first of its kind in Australia. Kwinana is approximately 35km south of Perth, Western Australia, adjacent to major supply chain logistics.

Importantly, Kwinana is only 200km from Greenbushes which supplies the lithium bearing concentrate that is converted to lithium hydroxide.

The plant consists of two individual production trains which will produce 48,000t of lithium hydroxide in aggregate once in full production (24,000t per Train). Train 1 is currently in ramp up phase, with first battery grade production achieved in May 2022. Train 2 is partly complete, and the joint venture expects to complete construction by 2024 before commissioning in 2025.

## Regional Exploration and Development

IGO has an enduring commitment to the exploration and discovery of the next generation of clean energy metals projects. Our belief is that organic growth via successful exploration will be a key driver of transformational value creation and sustainable growth for our business.

Our exploration strategy reflects our corporate strategy which is focused on nickel, copper and lithium, with our exploration portfolio encompassing projects which are prospective for high value magmatic nickel-copper

and sediment hosted copper deposits. In addition, IGO has commenced the assessment of lithium exploration opportunities via TLEA.

IGO's commitment to exploration over several years has resulted in a portfolio of exceptional, belt-scale projects and a team who are highly talented and passionate about discovery. Armed with the best science and latest in innovative technology, IGO is poised for discovery success.

In FY22, our mineral tenement portfolio (including Western Areas tenures) included projects in Western Australia, Northern Territory, South

Australia, New South Wales and in Greenland, with a total land area of 63,814km<sup>2</sup>.

### Mineral Titles

In FY22, IGO continued to consolidate our ground positions at our belt-scale exploration projects. IGO's current exploration tenement holdings cover approximately 1% of Australia's land area. Our total landholdings have increased over the last 12 months due to the acquisition of Western Areas. Exploration licences again represent the majority of IGO mineral tenements. A breakdown of total landholdings is presented below:

### IGO Landholdings by Mineral Tenement (ha)

	FY22	FY21	FY20	FY19
Prospecting licences	4,080	2,110	-	400
Exploration licences	6,314,230	3,956,420	3,088,649 <sup>1</sup>	3,992,640
Mining leases	50,540	10,470	4,671	4,670
Miscellaneous and other licences	12,514	8,267	4,072	4,054
<b>Total IGO landholdings<sup>2</sup></b>	<b>6,381,364</b>	<b>3,977,267</b>	<b>3,097,391</b>	<b>4,001,764</b>

<sup>1</sup> Figure includes the Greenland Exploration Licences, which reduced to 554,230ha in FY20.

<sup>2</sup> Figure includes IGO managed tenure, including joint venture landholdings as at 30 June.

# Supplying a Green Energy Future

Nickel, lithium, copper and cobalt will play a critical role in the transition to a zero emissions future. IGO is uniquely placed, being the only company globally producing all four of these key battery raw materials.

For the world to achieve net zero emissions targets in the coming decade, the global energy sector will need to transition from a reliance on fossil fuels to renewable energy generation, supported by efficient energy storage technologies. With the rapid evolution of battery technology and a reduction in costs, demand for the lithium-ion batteries market is forecast to grow by 700% by 2035<sup>1</sup>, with much of this growth driven by the electrification of

transport. According to Bloomberg New Energy Finance forecasts, passenger electric vehicle (EV) sales will reach nearly 40 million by 2030, with the global fleet reaching nearly 80 million by the same year.

With this backdrop, IGO has focused on four key commodities which are critical in the manufacture of the latest, high efficiency lithium-ion batteries.

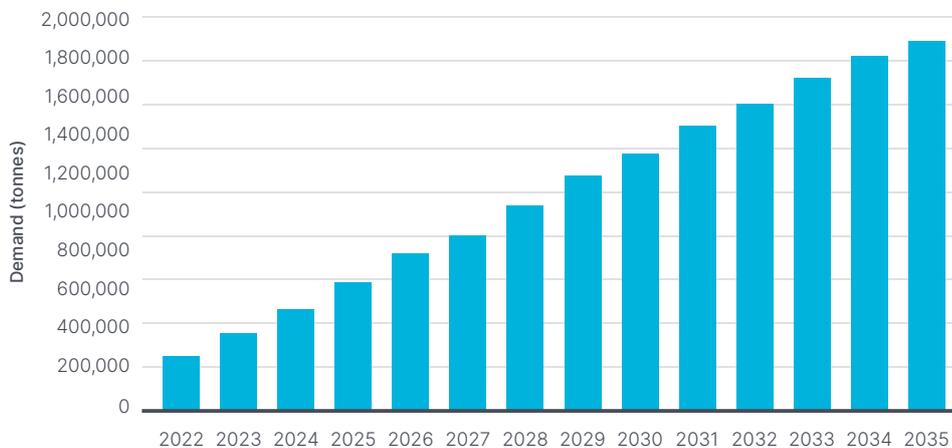


## Nickel

Nickel is an essential component to a decarbonised future as it is a critical raw material in the manufacture of the cathode component of lithium-ion batteries. Nickel within the cathode helps deliver high energy density and greater storage capacity, enabling modern EVs to travel further between charges while retaining a high level of performance.

Growth in demand for EVs, combined with a growing proportion of nickel within the cathodes themselves, will mean demand of high-quality nickel production will surge over the coming decade, with nickel demand from EVs expected increase 400% by 2030.<sup>2</sup>

### Forecast Nickel Demand from Lithium-Ion<sup>1</sup>



<sup>1</sup> Source: Bloomberg New Energy Finance – May 2022.

<sup>2</sup> Source: Bloomberg New Energy Finance – June 2022.

## Lithium

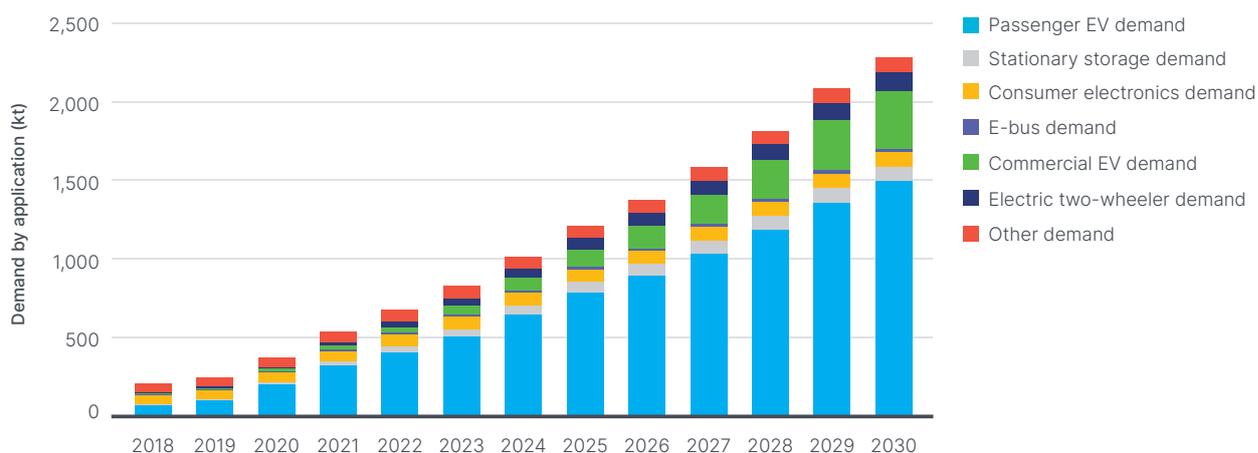
Lithium, particularly in the form of lithium-hydroxide is another key input into lithium-ion batteries and is a critical raw material supporting the global transition to clean energy technologies.

Lithium, which is both light and highly conductive, plays the critical role of carrying the electronic charge between the anode and the cathode within a lithium-ion battery.

With the ability to be safely and repeatedly recharged over a long cycle life, lithium-ion batteries are currently the leading technology for EVs.

With an average EV battery containing 10kg<sup>4</sup> of lithium metal, and demand expected to increase more than sixfold by 2030, the world will need to discover and develop additional lithium resources to ensure adequate supply for this rapidly growing market.

### Lithium Demand from Lithium-Ion<sup>3</sup>



## Copper and Cobalt

Copper and cobalt are also key commodities in the shift towards zero emissions energy sources.

Copper is a key component of EVs with this important metal used in the electric motors, batteries, inverters and wiring, as well as the supporting charging infrastructure on which EVs rely. The average EV battery contains around 60kg of copper compared to a conventional vehicle which contains around 8 – 22kg.<sup>4</sup> However the copper demand will also be driven by the proliferation of renewable energy generation such as wind and solar which rely on copper to reticulate the energy they generate to where it is needed. As such,

the transition to an electrified future will see significant increases in copper demand, with demand from the battery sector alone forecast to drive a fourfold increase by 2030.

Cobalt is another important primary metal in lithium-ion batteries which help provide safety, durability and energy density. With much of the world's cobalt supply sourced from geopolitically unstable regions, demand for cobalt, which is produced ethically, safely and sustainability should remain strong.

## Outlook to 2030

### Forecast EV Demand Growth 2022 – 2030



Source: Bloomberg NEF – July 2022.

<sup>3</sup> Source: Bloomberg New Energy Finance – June 2022.

<sup>4</sup> Source: Minerals Council Commodity Outlook to 2030.



NOVA OPERATION  
TILLY

igo

TRU  
THERMAL RESISTANCE UNIT

# Creating Shared Value

## Inputs

**Ore Reserves and Mineral Resources:** We have high-quality mineral assets at our Nova, Forrestania and Greenbushes Operations and Cosmos Project, delivering the products critical for a green energy future. We are continuing to pursue strategic step-change organic growth through our portfolio of belt-scale exploration projects, nationally and internationally, to unlock the mines and ore reserves of the future.

**Natural Resources:** The stock of natural resources or environmental assets that we use, including water, atmosphere, land and materials. Mining and processing activities are major users of water and energy, and our exploration activities require land access and clearing. We work hard to understand and mitigate our impacts on the environment and these natural resources.

**Plant and Equipment:** Our procurement and contract teams establish relationships with suppliers and contractors to deliver plant, equipment and other solutions for efficient operational performance. Our management of goods and services contributes to the consistent and cost-effective delivery of our products.

**Financial Capital:** This is our pool of necessary funds provided by banks, shareholders or generated through our operations. Our financial resources are allocated to where they will drive sustainable, positive cash flow and deliver optimal financial returns to our shareholders.

**Human Capital:** Our people are our key asset. The competencies, capabilities, experience and drive of our people, employees and contractors alike ensures the success of our business and our capacity to create shared value.

**Relationships with Stakeholders:** Strong relationships and engagement with our stakeholders is critical to gaining and maintaining our social licence to operate. We continue to build relationships based on mutual respect, transparency and trust.

## Outputs and Outcomes

Our outputs include products that meet the global demand for growing renewable energy and clean energy storage markets. We supply the products critical to a green energy future. Our products delivered record revenue and underlying free cash flow in FY22, allowing us to continue to deliver on our purpose and strategy while creating shared value. We are also aware of the unavoidable environmental outputs, including waste, emissions and water discharge, as a result of our direct operations and production.

As we strive to deliver returns to our shareholders, we also consider the value creation we can offer our diverse range of stakeholders. Through our business activities — employing people, paying taxes and royalties, procuring suppliers and engaging local businesses — we make a positive contribution to our host communities and the areas in which we operate. Beyond our direct mining activities, our commitment to Making a Difference is demonstrated through our corporate giving contributions, our commitment to environmental research projects, our decarbonisation initiatives, and our support and funding of industry technology development.

## Outputs

26,675t

Nickel in concentrate

13,022t

Copper in concentrate

982t

Cobalt in concentrate

1.4 dry Mt

Tailings

1,208ML

Water consumption

62,359t CO<sub>2</sub>-e

Scope 1 and 2 emissions

## Outcomes

\$75.9M

Salaries and wages paid

\$0.6M

Corporate giving payments

\$6.5M

Payments to Ngadjju people

\$287.4M

Payments to suppliers for goods and services

\$215.9M

Tax, state royalties and other government payments

# An Integrated Battery Products Business

## Battery Supply Chain

IGO's strategy is to be a vertically integrated business of products critical to clean energy. Our business currently operates in exploration, project development, upstream mining and, through our lithium joint venture, downstream processing.

- IGO upstream mining
- IGO downstream processing
- End users of IGO products



### Exploration & Discovery

We use innovative practices to explore our existing near-mine areas and regional belt-scale holdings in both greenfields and brownfields setting, to discover the mines of the future

### Development

Project development involves the definition of economically mineable resources. Our company strategy and carbon neutral commitment drives mine planning and design, ensuring we construct the most safe, ethical, sustainable and reliable operations

### Mining

Our mining operations involve the extraction of ore and its beneficiation to produce saleable products, including concentrates that contain nickel, copper, cobalt and lithium

### Mine Rehabilitation & Closure

We take great care to look beyond the lifecycle of the mine and determine the rehabilitation and final closure plans of the site, ensuring ongoing real benefits for our host communities

..... RAW MATERIAL SUPPLY .....



**Specialist Processing & Refining**

Final product:  
Lithium Hydroxide



Refining of chemical grade spodumene concentrates into high purity lithium chemical to highly purified chemical salts. The process includes extraction, solubilisation and crystallisation

Final product:  
Nickel Sulphate



Committed to completing a feasibility study on Downstream Nickel Sulphate utilising the IGO Process™

**RAW MATERIAL SUPPLY & MARKET DELIVERY**



**Cathode & Anode Production**

Production of precursor and finished active battery materials



**Battery Cell & Pack Manufacturing**

Manufacturing of battery cells and production of battery packs



**End User (Electric Vehicle)**

The majority of IGO supplied raw materials will be utilised in the EV market.

We consider product stewardship responsibilities across our value chain

**Re-use & Recycling**

Re-use and recycling of battery materials through repurposing of batteries or recycling of raw materials

..... **RECYCLED MATERIAL SUPPLY** .....



# **Our Approach to Sustainability**



**A sustainable business is resilient, purposeful, agile and competitive. It looks beyond compliance and integrates a sustainability framework into all aspects of the business and value chain.**

Mining must play its part in addressing the environmental challenges of a carbon-constrained world and the expectations of society on us to create shared value and enable change, all while continuing to meet the ever-growing demand for our products.

Decarbonisation is an urgent priority for us and the world. Recognising the threats posed by climate change, we believe the prospects of a low carbon future will result in substantial increase in the demand for metals required to enable clean energy technologies. At IGO, sustainability is the foundation of what we do; it is incorporated into all aspects of our business.

To fulfill IGO's purpose, we continually review the way we conduct our business as well as the long-term sustainability of our business operations.

We pursue improvements and opportunities for growth to enable us to generate returns for our shareholders and explore ways to share the benefits our business creates. Wherever possible our approach is to manage the impacts associated with our activities on people, communities and the environment in which we operate.

We continue to look for more responsible ways to conduct our business. IGO's pathway to sustainable development is maturing as we integrate consideration of environmental, social, governance (ESG) and economic aspects across IGO's strategy. We are increasing the disclosure of our sustainability performance throughout the year and continue to report our direct economic, tax and corporate giving contributions.

Our approach to sustainability is driven by IGO's sustainability framework, alignment with the United Nations (UN) Sustainable Development Goals (SDGs), our purpose of Making a Difference, our strategy to deliver a green energy future, and our desire to do the right thing.

Although not a member of the ICMM, IGO apply the ICMM 10 Principles for Sustainable Development to guide our approach to managing sustainability risks and impacts, and to identifying improvement opportunities. The principles are integrated into our policies and standards.

# Sustainability is central to IGO's purpose and strategy

To be sustainable, we will meet the needs of the present without compromising the ability of future generations to meet their own needs.

We will deliver the products needed for a clean energy future in a safe, ethical, reliable and environmentally conscious manner. We will create shared value with our employees, communities and Traditional Owners. We will focus on the decarbonisation of our business and supply chain and aspire to be carbon neutral across our direct operations and activities by 2035. Our purpose articulates this well and is united by a common desire across the Company to make a difference for future generations.

Our sustainability framework is built on seven pillars, centred around our purpose, Making a Difference. We recognise ESG and commercial issues are often connected; they are part of a system that is constantly evolving. This model highlights the interconnectedness of each of these pillars in achieving the overall business strategy. These pillars form the structure of our sustainability management, our reporting, targets and measurements of progress, with the report structured to address each sustainability pillar.



## Measuring our Sustainability Performance

Our sustainability performance tables can be found in the following sections:

Our People	Page 37
Safety and Wellbeing	Page 45
Traditional Owners and Communities	Page 51
Our Response to Climate Change	Page 59
Environment	Page 77
Business Integrity	Page 85
Our Financial Contributions	Page 93

We assess our sustainability performance across a range of indicators that are important to both IGO and our stakeholders. We have aligned our sustainability indicators with each pillar of the IGO sustainability framework. Sustainability performance is integrated into the key sections of this report and can be found at the beginning of each key section.

We monitor the success of incremental and continuous work improvements against a range of qualitative and quantitative performance metrics. Our actions to maintain or improve performance in these areas are described throughout the report.

## Recognition and Awards in FY22



### Australian Council of Superannuation Investors (ACSI)

Comprehensive rating for ESG reporting in FY22.



### Australasian Reporting Awards (ARA)

Gold award for our 2021 Sustainability Report.

### Sustainability Yearbook

Member 2022



### S&P Global Yearbook Inclusion

Representing the top 15% high performing sustainable companies in the metals and mining industry globally.

IGO was the only Australian company in the Metals and Mining Industry featured.



DOW JONES

### Dow Jones Sustainability Index (DJSI)

Included in the Dow Jones Australia Index for the third year, representing the top 30% of participating Australian companies that demonstrate leading sustainability performance. IGO was also included in the DJSI Asia Pacific Index representing the top 20% of companies in Asia Pacific Markets in terms of sustainability.



### DMIRS Community Partnership Award Winner

IGO won the Community Partnership Award for our involvement in the Dandjoo Darbalung Program at St Catherine's College (read more on page 56).



### Miningnews.net MNN Awards

IGO won the Deal of the Year Award for our twin transactions to divest Tropicana and form a new lithium joint venture with Tianqi.

CEO Peter Bradford won the CEO of the Year Award in FY22.



### AFR Best Places to Work

IGO ranked fourth in the Agriculture, Mining and Utilities category on the Best Places to Work List in FY22.



### Diggers & Dealers Award Winner

IGO won the Dealer of the Year Award in FY22 for our twin transactions to divest Tropicana and form a new lithium joint venture with Tianqi.

## Reporting What Matters

We complete a sustainability materiality assessment every year to ensure we understand what issues matter to our stakeholders and our business. We strive to understand what matters internally and externally to the business, and what has a material bearing on our sustainability and financial success.

We apply a materiality framework to assess the impact of our activities on a broad range of ESG and economic topics, and we assess the significance of these impacts on the business and our stakeholders. The materiality process informs the scope and level of information described throughout this report.

In FY22, we expanded our approach by leveraging independent analysis of our materiality data. By using independent consultants for both internal and external stakeholder engagement, we ensured greater integrity and independence in the outcomes. We used surveys, interviews and reviews of publicly available materials to understand what is important to our stakeholders now, and what they think will be important going forward.

The material matters identified were naturally numerous and wide-ranging. Our process for scoring, analysing and prioritised material topics included:

1. **Identification and Engagement** – We combined feedback from IGO employees, leaders and subject matter experts (internal), as well as considering stakeholder expectations, community feedback, investor surveys and analysing the external environmental and prevalent issues given media attention (external). This resulted in the identification of numerous material topics in FY22 that required prioritisation.
2. **Prioritisation** – We determined stakeholder concern or importance, and the significance of the material impacts on both the business and our stakeholders.
3. **Validation** – IGO’s Executive Leadership Team (ELT) reviewed the prioritised topics to ensure our purpose and strategic imperatives were considered. Our Sustainability Committee and our Board then reviewed and approved the assessment.

### Materiality Matrix



Our prioritised material topics identified in FY22 are described and presented in the following table and matrix, along with their respective stakeholder boundary. The GRI content index on page 106 includes responses to the GRI standards for general and topic-specific disclosures and the Mining and Metals Sector Supplement indicators,

where we have determined the topics to be material to IGO. The content index also notes additional sources of information as we commit to reporting above and beyond what is required of the GRI (Core option) to ensure full transparency.

Material Matters	Description and IGO Response	Stakeholder Boundary	Read More
<b>Safety, Health and Wellbeing of our People</b>	<p>The Safety, Health and Wellbeing of our people is our highest priority. As a Company we care about our people and keeping each other safe and healthy. Protecting the safety and health of employees, contractors, local communities and other stakeholders is a fundamental responsibility for IGO.</p> <p>In response to the COVID-19 pandemic, we implemented a range of measures to safeguard our people, protect our ability to operate, and minimise the spread of COVID-19 in the communities closest to our operations. Our people have demonstrated great resilience during this time, and we remain alert to the risks.</p>	Internal, External	Safety and Wellbeing Page 45
<b>Climate Change and Decarbonisation</b>	<p>Contributing to a low carbon future is a key part of our purpose and strategy, and our desire to drive towards carbon neutrality outlines our commitment to decarbonisation and electrification. As a Company, we recognise the important role that we will play in decarbonisation of society through the products we supply which are critical to clean energy storage and the renewable energy revolution.</p> <p>Our response to climate change-related risks and opportunities, as well as our actions to build resilience within our business, are set out in the Our Approach to Climate Change section of this report (page 59). We are aligned to the Taskforce for Climate-Related Financial Disclosures (TCFD) recommendations, and track and disclose our greenhouse gas emissions. We incentivise decarbonisation, and work towards better understanding our supply chain emissions and risk.</p>	Internal, External	Our Response to Climate Change Page 59
<b>Traditional Owner Relations</b>	<p>We respect Aboriginal people, culture and the connection to Country. We manage our exploration and mining operations carefully and collaboratively to mitigate any impacts we may have on cultural sites. Our activities are subject to both Aboriginal heritage laws and heritage agreements with the Traditional Owners. Respecting and protecting cultural heritage values and sites jointly with Traditional Owners contributes to the quality of our relationships and future growth prospects.</p> <p>We endeavour to provide Aboriginal employment pathways, training opportunities and business partnerships, to support personal empowerment and create opportunities for Aboriginal people.</p>	Internal, External	Traditional Owners and Communities Page 51
<b>Governance and Risk Management</b>	<p>Sustainability is at the heart of what we do. It is embedded in the IGO strategy, and our governance structures are set up to support us in our progress.</p> <p>We safeguard our people, assets, legal position, reputation, and the environment by understanding and managing risk, as well as ensuring we identify opportunities to best serve the long-term interests of all our stakeholders.</p>	Internal	Business Integrity Page 85
<b>Our People, Our Culture</b>	<p>Our culture and our people are our greatest assets. Our diverse and inclusive culture has a strong sense of purpose and is something we are proud of at IGO.</p> <p>We are deliberate in the creation of our culture that we have co-created with our people. We are bold, passionate, fearless and fun, a smarter, kinder more innovative team.</p>	Internal	Our People Page 37

Material Matters	Description and IGO Response	Stakeholder Boundary	Read More
<p><b>Ethics, Integrity and Behaviours</b></p>	<p>Acting in an ethical, responsible and transparent manner is fundamental to IGO realising the significant economic and sustainability benefits gained from building trust as a corporate leader, and to maintaining our social licence to operate. Our ethical framework, Code of Conduct and practices adhere to the highest levels of honesty, integrity, compliance and transparency.</p> <p>As a purpose-led organisation with strong, embedded values and a culture of caring for our people and our stakeholders, we believe business integrity is more than just compliance it is about doing business right and in accordance with our values. This responsibility is owned by everyone who works for IGO and is centred around our culture of care. This ethos forms our judgements about both desirable and undesirable behaviour. Important among the desirable behaviour is the expectation that we act with honesty, transparency and accountability and we care about how our actions may impact others.</p>	<p>Internal, External</p>	<p>Business Integrity Page 85</p>
<p><b>Innovation and Technology</b></p>	<p>We will continue to invest in organisational capability, innovation and technology to optimise the implementation of our strategy, and our commitment to a clean energy future.</p> <p>We will achieve this by embracing renewable energy to reduce our carbon footprint; advanced sensing technology to improve exploration techniques and land disturbance; automation and electrification to drive and create the carbon neutral mines of the future; and innovative concepts, such as the IGO Process™, to improve recovery of the valuable metals from ore. In addition to this, we maintain an awareness and vigilance in respect to any cyber risks.</p>	<p>Internal, External</p>	<p>Our Approach to Sustainability Page 23</p> <p>Our Financial Contributions Page 93</p>
<p><b>Industry Skill Shortages and Tightening Labour Market</b></p>	<p>The mining industry's contribution to Australian innovation and growth depends upon high value, high skill, and high reward jobs in a diversity of professions, including engineers, environmental scientists, geologists, geophysicists and financial professionals.</p> <p>We have an ongoing requirement to ensure a supply of skilled workers enter and remain in the industry. IGO are committed to providing opportunities to develop future generations in our industry and organisation. We will continue to focus on future graduates and school students, encouraging them to pursue STEAM career pathways and promoting the opportunities in mining to mitigate future skill shortage risks.</p>	<p>Internal, External</p>	<p>Our People Page 37</p>
<p><b>Environment and Biodiversity</b></p>	<p>Exploration and mining activities inherently disturb the natural environment and potentially impact the livelihoods of landholders, local communities and Traditional Owners. Core to maintaining our social licence to operate is applying best practices to prevent, minimise and rectify impacts.</p> <p>We have an ongoing commitment to making a real but proportionate contribution to addressing environmental challenges such as climate change, biodiversity loss, deforestation, water and air pollution, soil degradation or loss, and waste management.</p>	<p>Internal, External</p>	<p>Environment Page 77</p>
<p><b>Sustainability Framework and Policy Alignment</b></p>	<p>We are committed to the management and disclosure of economic, social, governance and environmental risks, opportunities, and performance. We align and engage with industry and global best practice standards, reporting frameworks and public policy.</p> <p>We report against various best practice standards and frameworks, including the TCFD, GRI and the SDGs. We will continue to engage on issues of public policy, improved sustainability disclosure and framework development.</p>	<p>Internal, External</p>	<p>Our Approach to Sustainability Page 23</p>

Material Matters	Description and IGO Response	Stakeholder Boundary	Read More
<b>Community Engagement and Regional Development</b>	<p>It is important that we deliver shared value and ensure that our contributions make a positive impact on the long-term vibrancy and sustainability of our host communities, landholders, and Traditional Owners of the land in which we operate.</p> <p>Our host communities have been significantly impacted by COVID-19 over the last two years, and we are committed to supporting their recovery and long-term sustainability.</p>	External	Traditional Owners and Communities Page 51
<b>Responsible Supply Chain Management</b>	<p>Our supply chain partners are crucial to IGO's success. Our approach to responsible sourcing is aligned to our purpose and strategy, ensuring the quality products we supply are made safely, ethically, sustainably and reliably. This extends further than our immediate operations and activities.</p> <p>The changing sentiment of conscious consumers choosing 'responsible' brands and sustainably produced products is driving companies to consider their supply value chain by ensuring responsible production and having a clear oversight of their product end use. IGO expect all suppliers to maintain the highest standard of ethical behaviour in business dealings. We seek to engage like-minded suppliers and business partners who are committed to, at a minimum, operating in a safe, lawful and competitive manner.</p>	External	Business Integrity Page 85
<b>Economic Opportunity and Financial Contributions</b>	<p>We aim to create strong communities by acting as a catalyst for enduring economic prosperity through employment and business opportunities, and by creating a more inclusive supply chain that generates shared sustainable prosperity in the communities around our operations and activities.</p> <p>IGO is proud to contribute to a clean energy future. Success in delivering our business strategy enables us to share the benefits our business creates and help sustain local and regional economies. Our shareholders expect that IGO will deliver on our publicly stated operational and financial guidance in a safe and sustainable manner.</p>	Internal, External	Our Financial Contributions Page 93
<b>Capital Allocation and Growth</b>	<p>Our shareholders expect us to allocate capital, deliver on our business strategy and seek the discovery of new resources.</p> <p>An important aspect is our ability to innovate and apply different technologies. This creates growth opportunities and enables us to deliver direct and indirect economic value to our stakeholders. The mining sector continues to face operating cost inflation, including labour costs, energy and input costs. In order to deliver our disciplined growth strategy and maintain our strong financial position, we must continue to deliver on financial improvement targets and deploy technologies and other innovations to mine more safely, efficiently and productively.</p>	Internal, External	Our Financial Contributions Page 93
<b>Tailings Management</b>	<p>Stakeholders are increasingly interested in TSFs and waste management. We are transparent about our integrity controls and our performance in managing them.</p> <p>The monitoring and management of tailings storage facilities and associated water consumption and discharge is not only a major factor in our legal compliance and licencing, but improving our social licence to operate.</p>	Internal, External	Environment Page 77

## Sustainable Development Goals

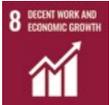
We have long recognised our broader role in society and the importance of alignment with international standards and goals. IGO's approach to sustainability and our sustainability framework is aligned to the UN SDGs.

The SDGs are a set of 17 goals and 169 targets endorsed by the UN in 2015. Australia, along with 192 other countries, has agreed to take steps to fulfill the broad sustainability agenda focused on the need to end poverty, fight inequality and injustice, and respond to climate change by 2030. It is a roadmap to work in partnership and intensify efforts to share prosperity, empower people's livelihoods, ensure peace and heal our planet for the benefit of this and future generations.

IGO seeks to contribute to the fulfilment of the SDGs, and work towards this achievement through:

- **our direct business activities** – the products we produce and the way we produce them
- **our voluntary social investment** – in alignment with our purpose of Making a Difference; and
- **our economic contributions** – the taxes and royalties we pay, the direct and indirect employment opportunities we create, and our supply chain.

This year we have identified six SDGs where our activities best contribute to the universal social and economic aspirations and illustrate where we can influence and have the most significant impact. Our contribution towards these goals is addressed throughout the report.

Sustainable Development Goal	IGO's Contribution	Read More
<p><b>Good health and wellbeing</b></p> <p>Ensure healthy lives and promote wellbeing at all ages.</p> 	<p>We care about the safety, health and wellbeing of each other, and that of our host communities. Ensuring healthy lifestyles and promoting wellbeing is essential to sustainable development. As a key material issue to our business, we maintain an expectation of continuous improvement in the safety of our workplaces, the efficacy of our safety and health systems, and the creation of a culture that reflects real care for the health and wellbeing of our people.</p>	<p>Safety and Wellbeing Page 45</p>
<p><b>Gender equality</b></p> <p>Achieving gender equality and empowering all women and girls.</p> 	<p>We value the strength of a diverse workforce and inclusive culture, where every person is respected and empowered.</p> <p>We recognise the impact of diversity and inclusion on employee engagement, organisational capability, employee wellbeing, performance and the creation of sustainable stakeholder value. Diversity and inclusion ultimately builds a more robust business. Supporting diversity and inclusion is our long-term commitment at IGO.</p>	<p>Our People Page 37</p>
<p><b>Decent work and economic growth</b></p> <p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p> 	<p>SDG 8 speaks directly to the key pillar of IGO's strategy in the delivery of products that are made safely, ethically, sustainably and reliably. This drives the way we operate and conduct our business.</p> <p>Our success in delivering our business strategy enables us to share the benefits our business creates, particularly with our employees, communities, governments and Traditional Owners, and contribute to the growth of the local and regional economies. We share economic value and growth through taxes, employment and procurement opportunities, and build our host communities by investing in education and training and providing corporate giving payments.</p>	<p>Our Financial Contributions Page 33</p>



**Sustainable Development Goal**

**IGO's Contribution**

**Read More**

**Industry, innovation and infrastructure**

Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.



We have an innovative culture that proactively applies new technologies and processes to leverage our business potential, optimise business value, enable the discovery of new resources, and supply the products critical for a clean energy future. We seek better ways to explore and extract metals from the earth, while reducing environmental impacts and improving safety.

We understand innovation to being a catalyst for establishing the sustainable, carbon neutral mines of the future. We seek to share learnings and collaborate with others.

Our Response to Climate Change Page 59

Investment in Research, Collaboration and Innovation Page 95

**Responsible consumption and production**

Ensure sustainable consumption and production patterns.



SDG 12 relates to how we mine and produce products critical to a clean energy future, contributing to ethical global supply chains and a clean energy future.

It extends our thinking and progress into how we can, in partnership, accelerate efforts to decarbonise our business and our supply chains, whilst ensuring we play a key role in the transition to a low carbon economy.

We continue to refine our approach towards improving our resource efficiency, ensuring sustainable consumption and production patterns. We aim to protect the environment and respect our host communities and neighbours. We work hard to avoid harm to our people and set ourselves high environmental standards.

Environment Page 77

**Climate action**

Take urgent action to combat climate change and its impacts.



We acknowledge the reality of climate change and its potential to have a catastrophic impact around the world. Governments, companies and investors converged at the UN's Climate Change Conference, COP26, in Glasgow, to reset their ambition to reduce emissions and work in partnerships to transform our economy to net zero. It was clear in Glasgow that this is the decade for action.

We will reduce our climate change impact through the decarbonisation of our operations, decarbonisation of our supply chain, and our supply of products critical to a clean energy future. We aspire to be leaders in the acceleration to carbon neutrality and we aspire to be carbon neutral across our direct operations and activities by 2035.

Our Response to Climate Change Page 59



### Collaboration and Innovation Driving Sustainability

Across every aspect of our business, we are thinking innovatively about how we work to ensure the safety of our people, enhance our sustainability performance, deliver shared value to our communities, and returns to our shareholders. We view innovation as a catalyst for sustainability and value creation as well as the acceleration of a clean energy future. A key enabler for a more sustainable future is the deliberate collaboration with others – other mining companies, key industry groups, research organisations, global initiatives and consortiums.

We actively monitor legislative and regulatory changes, both directly and via key industry groups and sustainability bodies of which we, or our employees, are members. We are deliberate in our participation in select regional, national and global organisations and initiatives, which inform our management approach to sustainability, improve our performance and contribute to global sustainable goals.

Our principal memberships, sponsorships and partnerships, and the key roles that IGO representatives contribute, are:

#### Electric Mine Consortium (EMC)

IGO was one of nine founding companies of the EMC, that includes industry leaders and mining companies who have shared the aim of reducing Scope 1 and Scope 2 carbon emissions through the use of clean energy, large-scale storage and electric mining vehicles. The four goals of the consortium include resolving technology choices; shaping the supplier ecosystem; influencing policy; and communicating the business case. While the electrification of mines will reduce greenhouse gases, an additional benefit of the initiative will be reducing workforce exposure to hazardous particulates produced through the burning of diesel. You can read more about the consortium on page 63.

#### Future Battery Industries Cooperative Research Centre (FBICRC)

Established in 2019 by the Western Australian Government, the FBICRC provides industry-led research capability to grow Australia's competitiveness and contribution in the global battery industries value chain. A portfolio of 16 projects has been developed, of which IGO has identified six that align with our strategies. IGO is a core member, with 13 employees participating across a range of programs.

#### Association of Mining and Exploration Companies (AMEC)

AMEC represents over 500 members across Australia who work in the mineral exploration and mining industry, providing policy and advocacy initiatives on industry topics. IGO has been a member since 2007. Managing Director and CEO, Peter Bradford, is the current President of AMEC and we participate actively on various standing committees and working groups.

#### WA Mining Club and the WA Mining Club Young Professionals

The WA Mining Club was formed in 1972 as a platform for people involved in the industry to meet, network and discuss industry trends. The Young Professionals was more recently established, aspiring to drive diversification and innovation, and create a forum that supports development and retention of young mining professionals. IGO is a member of the WA Mining Club, a key sponsor of the Young Professionals, sponsors two WA Mining Club scholarships for Geology and Indigenous students and will sponsor an additional Mining Engineering scholarship in FY23, and has a significant number of employees who are members.



#### **Australasian Institute of Mining and Metallurgy (AusIMM)**

AusIMM provides professional development, career support and advocacy for industry professionals. It represents a global community of members from 100 countries involved in all aspects of mining. Our Group Manager – Technical Services, Chris Carr, is currently on the AusIMM Board of Directors.

#### **Women in Mining WA (WIMWA)**

WIMWA aims to encourage women to increase their presence in the mining industry. It provides a network of professional connections and supports the industry to be proactive in attracting and retaining women. IGO has a large number of employees who are WIMWA participants. We have a number of key executives who actively participate in WIMWA's mentoring program as mentors and we were proud to be the platinum sponsor of the WIMWA Summit for the past three years. IGO also regularly sponsors and hosts WIMWA networking events.

#### **CEOs for Gender Equity**

This Western Australian initiative aims to grow awareness of the benefits of gender equity and its impacts when addressed, as well as to set an example for other CEOs and business leaders who want to bring about change in their workforce. IGO's Managing Director and CEO, Peter Bradford, is a committee member, after being a strong advocate of the organisation since 2018.

#### **Hesta 40:40 Vision**

IGO were one of ten companies leading the way by joining the Hesta 40:40 Vision, pledging to achieve 40:40:20 gender balance in our executive leadership team by 2030. IGO has long advocated the benefits of diversity and inclusion in our business, and we believe that better gender balance in leadership and across the business is not only the right thing to do but is also good for business.

#### **Centre of Resources Excellence (CoRE) Learning Foundation**

Since 2019, IGO has partnered with the CoRE Learning Foundation, working towards establishing links that connect industry, community, education and government (state and federal) to meet students needs

and help deliver future, sustainable workforces for the Australian mining industry. You can read more about our involvement on page 57.

#### **Amira Global**

The Global Industry Standard on Tailings Management was launched on 5 August 2020. The standard provides guidance for our industry to manage its tailings responsibilities. IGO are a member of Amira Global and actively take part in their global tailings program, established to ensure the collaboration of mining companies who together represent over a third of the 2025 planned tailings volume. We recognised that implementation of this industry standard is key and that our industry must work together, learn, share and improve.

#### **Resources Technology Trailblazer Initiative**

IGO has agreed to support the Resources Technology Trailblazer (RTT) Initiative with Curtin University. The initiative includes a number of activities including commercialising innovation and developing capability in the lithium, nickel, cobalt and vanadium technology materials and hydrogen value chains, as well as support optimisation of the resources sector more generally.



### Commitment to External Initiatives and Assessment

IGO participates in external benchmarking initiatives and sustainability-related assessments. We are deliberate in our participation, choosing those that add the greatest value to IGO or those more broadly recognised by external parties and investors.

The outcome of these external benchmarking assessments informs the continual improvement in our management approaches, sustainability performance and external disclosure.

In FY22, IGO actively participated in the following:

#### Dow Jones Sustainability Index (DJSI)

The DJSI World Index is a respected global sustainability benchmark for investors to track the stock performance of the world's leading publicly listed companies in terms of economic, environmental and social criteria. IGO was included as an index component of DJSI Australia and DJSI Asia Pacific in FY22, which includes those companies assessed as being among the top 30% of sustainable businesses within the ASX 200 listed companies and top 20% of the 600 largest companies in the Asia-Pacific developed region in the SP Global BMI respectively.

#### S&P Global Yearbook

IGO are proud to be included in the 2021 S&P Global Sustainability Yearbook for the second time in FY22, which identifies the top 15% high performing sustainable companies in the metals and mining industry. This is our second inclusion following an ESG score of 63 in last year's DJSI, a global sustainability benchmark offered by S&P Global. This achievement reflects IGO's continual commitment to sustainability and Making a Difference.

In order to be listed in the Yearbook, companies must score within the top 15% of their industry and must achieve an S&P Global ESG score within 30% of their industry's top-performing company. IGO are the only Australian company in the metal and mining category to be included in the yearbook in FY22. This achievement shows that IGO's sustainability practices rank with the best of resource companies, certainly in Australia, and also globally.

#### CDP

The CDP is an independent, non-profit organisation that runs a global disclosure system to encourage companies worldwide to measure and manage their ESG impacts.

IGO participated in two assessments in FY22 — climate change and water. Our climate change score remained a C and our water disclosure

was scored as B-. IGO made the decision not to respond to the 2022 forest questionnaire, as CDP have still yet to develop its scoring methodology for mining companies. As such, participation in the forest questionnaire would not be scored.

#### ISS Environmental and Social Disclosure Quality Score (ISS)

ISS uses a scoring and screening process to measure and identify areas of ESG risk through company disclosure. This assists investors in their assessment of a portfolio's exposure to risk. They assess the quality of ESG practice across industry groups, such as metals and mining, with a score of one to 10, with one indicating 'better disclosure and lower risk'. In FY22, IGO had strong ESG results, scoring one for governance, three for environment and three for social risk.

#### Global Reporting Initiative (GRI)

GRI is an independent organisation with an international framework outlining benchmark standards for sustainability reporting. We prepare our annual Sustainability Report in line with the GRI Sustainability Reporting Standards (Core option) and the GRI Mining and Metals Sector Supplement, however, IGO commit to reporting above and beyond what is required

of the Core option to ensure full transparency. Our GRI content index can be found on page 106.

### Russell FTSE4Good

The Russell FTSE4Good is a responsible investment index that helps investors identify companies that meet globally recognised corporate responsibility and sustainability standards. In FY22, IGO was included in the index for the first time.

### Benchmarking Summary

In FY22, our overall sustainability performance improved or remained consistent in the DJSI, CDP and ISS benchmarking assessments. The quality of corporate sustainability reporting is also completed by various non-government organisations and investment bodies such as the ACSI which conducts an annual review of the quality of ESG reporting by each ASX 200 company. ACSI has rated IGO's sustainability reporting as Comprehensive for the last seven consecutive years.

We are also proud to report our achievements in the ARA. IGO achieved a Gold Award for our Sustainability Report in 2020 and 2021. The ARA criteria are based on global best practice reporting and is a reflection of IGO's focus on sustainability and transparent public disclosure.

### Engaging our Stakeholders

It is important that we deliver shared value and ensure that our contributions make a positive impact on the long-term vibrancy and sustainability of our host communities, landholders and Traditional Owners of the land in which we operate.

Our success depends on our ability to listen to our stakeholders and host communities, to build and maintain strong relationships, and to engage with others ethically and honestly. We consider any person or organisation with an interest in our activities an IGO stakeholder. This includes those who influence our business decisions and those who are potentially affected by our activities.

IGO stakeholders include:

- employees
- Traditional Owners and neighbouring communities
- suppliers and contractors
- customers

## IGO'S Principles For Stakeholder Engagement

<b>Educate &amp; Promote</b> Market Facing	<b>1</b>
<b>Engage &amp; Demonstrate</b> Community Facing	<b>2</b>
<b>Garner Support</b> Government Facing	<b>3</b>
<b>Connect &amp; Motivate</b> Internal Facing	<b>4</b>
<b>Learn &amp; Sense</b> Customer and Research & Development	<b>5</b>

- governments and regulators
- shareholders, investors and analysts
- our joint venture partners
- non-government organisations
- special interest groups
- civil society
- learning and research partners
- peers and industry associations; and
- media.

### Principles for Engagement

Guided by IGO's Code of Conduct and Common Management System Standard 7 – Communication, Consultation and Participation, we engage ethically, fairly and honestly with all stakeholders. We do this to understand stakeholders' concerns, manage risks, seek opportunities and to create shared value.

We believe that meaningful, transparent and consistent communication, both internal and external to IGO, key to delivering our purpose and is shaping our culture.

### Method of Engagement

IGO's long-term success depends on our ability to build and maintain relationships with our stakeholders. In accordance with our Stakeholder Policy, we have a variety of ways to address and respond to stakeholder grievances. These include:

- nominating stakeholder relationship 'owners' for all our key stakeholders
- surveying our host communities to assess their sentiment of IGO and our activities, including undertaking and investing in social impact assessments
- maintaining regular involvement in community consultative groups; and
- holding public meetings with key stakeholder groups.

Our grievance reporting process is promoted within our host communities. Any grievances reported that relate to our business or conduct are recorded and acted upon as considered appropriate. This is in addition to IGO's Speak Up Standard, which is available on our website.



**Bold,  
passionate,  
fearless  
and fun**

# Our People

## At a Glance

81%

Our overall employee engagement score (+6% on benchmark<sup>1</sup>)<sup>3</sup>

89%

of our people said IGO has a work environment accepting of diverse backgrounds

89%

of our people said they were proud to work for IGO (+2% on benchmark<sup>1</sup>)

29%

of our overall workforce are female, with a significant improvement across all disciplines<sup>2</sup>

74%

of Paid Parental Leave participants are male

<sup>1</sup> Benchmarked against a group of industry peers, provided by Feedback Works.

<sup>2</sup> Combined overall female workforce (including Western Areas) for FY22 was 24% from 20 June 2022.

<sup>3</sup> The legacy like for like measure was 74% in FY22 (67% in FY21).

Our people at the South Perth office

## A key driver in our sustainability journey is our people.

Our people are central to how we deliver our strategy, and our strong sustainability culture exists because our people are aligned with our strategy, understand our plans and help us to integrate sustainability into decision making processes at every level of the business.

At its core, IGO's unique culture has a strong embedded purpose and values and is an important part of our business which sets us apart from our industry peers. Our people are our difference, and we continue to work together to inspire, empower and respect each other to ensure our purpose of Making a Difference is achieved.

### Engagement

In FY22, we conducted our sixth annual Engagement Survey where employees are empowered to provide feedback to shape the way we work. This year's response rate was 82% (79% in FY21) with an overall employee engagement score of 81% (67% in FY21) based on a new method of assessment in FY22.<sup>3</sup> This new measure of engagement will be used to measure employee engagement scores in this and future surveys. We are proud of the survey results and of the number of IGO people who willingly contribute to the feedback process each year.

The results tell us that:

- pride in IGO has increased – 89% of our people are proud to work for IGO, a slight increase from FY21
- motivation has improved – 77% of our people are motivated to go the 'extra mile', a positive increase from FY21; and
- work-life balance is focused on individual requirements – 83% of our people are comfortable with their work-life balance, a positive increase from FY21.

Each year we use the results we obtain to conduct deeper investigations into understanding specific feedback and incorporate this into our annual culturing plans. This year we saw an improvement in our focus areas for FY22 and in FY23, our programs of work include the need to:

- continue to attract and retain great talent
- continue to build our culture of recognition and support, including constructive performance management and feedback across the business; and
- continue to review and improve our employee reward and recognition programs.

This year we saw a significant change in the way our people described our culture with employees now telling us our culture is friendly, progressive and ambitious, which reflects the working environment that we have created, and our clear, strategic focus communicated through updates across the business. An important element to overall engagement is the strong connection of employees and their understanding of their contribution to the achievement of our results throughout the year.

### Diversity and Inclusion

One of the key elements of our unique IGO culture is the way in which we recognise and celebrate difference, and how we empower, support and respect each other. In a competitive talent market, our focus on building an equal, diverse and inclusive workplace is a core component to IGO's ability to retain our talented people and achieve our winning aspiration.

Creating a more diverse organisation is also important to ensure that IGO is representative of the communities in which we live and work, and that we value and include these diverse backgrounds, skills, talents and perspectives for the benefit of our business, people and the community.

Measuring our Performance

Sustainability Indicators and Targets	Progress	FY22	FY21	Read More
Employee engagement survey overall score <b>Target:</b> Year-on-year improvement in response to Engagement Survey questions	81% in FY22 (FY21 = 67%, FY20 = 69%) <sup>1</sup>	■	■	Page 37
Percentage of women employed within the entire company <b>Target:</b> Year-on-year improvement at 30 June each year	29% of our overall workforce are female <sup>2</sup> (FY21 = 27%)	■	■	Page 41
Percentage of women employed in senior positions <b>Target:</b> Year-on-year improvement at 30 June each year	22% of IGO Senior Managers (as defined by the WGEA criteria minus ELT) are female (FY21 = 21% female)	■	■	Page 41
Supporting the Learning and Development (L&D) of our people <b>Target:</b> 90% of direct employees have an active L&D plan	80% in FY22 (FY21 = 95%)	■	■	Page 39

<sup>1</sup> A new method of assessment was introduced in FY22, the legacy like for like measure was 74% in FY22.

<sup>2</sup> Combined overall female workforce (including Western Areas) for FY22 was 24% from 20 June 2022.

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better

This year's Engagement Survey told us:

- 89% of our people said that IGO has a work environment that is accepting of diverse backgrounds and ways of thinking; and
- 88% of our people said that they feel that IGO values diversity (age, gender, ethnicity, language, education qualifications, ideas and perspectives).

Key initiatives in FY22 included:

- Work180 Employer Endorsement for All Women – IGO are proud to achieve this status in FY22 which recognises our commitment to working towards equity, an inclusive culture and championing diversity
- HESTA 40:40 Vision – continued commitment to achieving and maintaining gender balance in executive leadership and have achieved 43% female representation on both our Board and ELT, well-ahead of the HESTA 2030 target; and
- Pride Professionals Mentoring Program – IGO continued our support in FY22 and committed to supporting in FY23. The program is the first of its kind in Western Australia and was created in response to the demand for formal mentoring for lesbian, gay, bisexual, transgender and/or LGBTQ+ ally early career professionals working in diverse and inclusive industries.

Other key highlights of FY22 include:

- current gender balance of 29%<sup>1</sup>, an increase from 27% in FY22
- awarding 17% of internal promotions to female candidates
- achieving gender diversity of FY22 Graduates 38% female in FY22
- achieving a gender balance for our mentoring development program of 35% female
- increased focus on communicating diversity goals across the business
- strong support for our Paid Parental Leave program, with the majority of participants (74%) being male
- high take up of our flexible working arrangements; and
- active involvement of several IGO ELT members, including our CEO, in formal mentoring programs for young female professionals in the industry.

<sup>1</sup> Combined overall female workforce (including Western Areas) for FY22 was 24% from 20 June 2022.

Aboriginal Employment

IGO remains focused on supporting the local employment of Aboriginal people on the lands on which we operate and are committed to providing training and education pathways for Aboriginal people to help build a pipeline of diverse talent for our operations. We are also committed to ensuring our communities benefit from our growth and are actively creating engaging and purposeful opportunities for Aboriginal people.

Ngadju Traineeship Program

In FY22, we relaunched the Ngadju Traineeship Program, which aims to increase the employment opportunities with the Traditional Owners connected to the land where our Nova mine site is located. The Traineeship saw six Ngadju trainees commence the two-year program with rotations through different areas of the operation while also being given the option to undertake vocational study in their chosen field.

Other key highlights for FY22 include:

- an improved level of Aboriginal employment within the business, at approximately 5% (up from 3% in FY21) of direct employees
- development and engagement of IGO leaders to better support Aboriginal employees in the workplace; and

- continued support for our Ngadju cross-cultural awareness training for all employees.

In FY23, we will continue to review and build on these programs at Nova and our new operations, in consultation with Traditional Owner representative organisations, and contractors and partner organisations, to support multiple pathways to employment and the creation of real employment opportunities.

### Culture Mapping

At IGO, we believe that the act of creating the culture that delivers our strategy is an evolving process allowing us to continuously keep what works and reshape what does not, to provide a flexible workplace that develops and grows over time. We call this culture mapping and shaping, and we believe this active and collaborative process has become a competitive advantage for IGO which, in FY22, has once again provided deep insights about what our people think and value.

In FY23, we will work with our new teams at Forrestania and Cosmos to build on the strong tradition of Western Areas people while welcoming them into the IGO culture. This process will begin with a Pulse Survey where new IGO employees are invited to provide feedback about key engagement drivers to enable us to focus on retention, engagement and empowerment for employees new to the IGO team.

### Developing our People

We care about the development and growth of our people and believe that all our employees should benefit from educational and professional development opportunities, which in turn benefits both the individual and the business.

Over the last year, we have spent time strengthening our Learning Management System and processes to allow better planning and to manage job-specific and career development training opportunities, identify and provide technical skill development and provide greater opportunity for feedback and collaboration – all forming the basis for our enhanced leadership development programs in FY23.

Other key highlights of our FY22 development programs include:

- Mentoring Program – a six-month structured program now in its fourth year and designed to support career guidance and goal development for mentees. In FY22,



## Case Study: Providing one-on-one mentoring for our people

Now in its fourth year, the IGO Mentoring Program provides a structured program developed in partnership with external consultants, Metisphere, who specialise in leadership and organisational development.

Marina Joury, Exploration Geologist participated in the program for the first time in 2021, and found the experience gave her the opportunity to gain new perspectives and explore career options with her mentor.

Paired with Andrew Eddowes, Head of Corporate Development, Marina used her time in the program to enhance her leadership skills and professional development.

Marina enjoyed the flexibility of the program which allowed the pair to modify the structure and make it their own, resulting in her getting more out of it. She believed that the most valuable part of the program was the ability to discuss everything from small day-to-day difficult conversations to larger career decisions.

“Andrew had an interesting way of making me do homework; then asking consecutive questions that made me arrive at conclusions he already knew to begin with. He taught me how to think and not what to think, and that is more valuable,” Marina recalled.

Andrew has been a mentor since the IGO Mentoring Program launched in 2019 and each year the program has generated new relationships for him within IGO.

“I have a passion for sharing knowledge with people and the Mentoring Program provides a successfully proven structure and format to enable this through getting to know someone new and exploring their goals and aspirations,” Andrew said.

Andrew has learnt something new from each mentee that has been beneficial to his own personal development and perspectives on IGO and the industry. He also appreciates how different mentees perceive the challenges and opportunities we all face.

Both Marina and Andrew see value in the cross-discipline nature of our program as a key pillar to the program's success, which is enhanced by the matching process undertaken by Metisphere.



## Case Study: Supporting our people in their parenting journey

IGO's Project Geologist Ben Webster always intended on having kids but had concerns around how he would be able to best support his family and address the demands of parenthood whilst balancing a career, especially one that required frequent travel away from home.

Ben said the opportunity to take parental leave gave him quality time to grow his relationship with his daughter, help support his wife's career pursuits and provide him the opportunity to be exposed to the full spectrum of parenting. This provided him with a valuable foundation from which he could grow into his new role as a father.

"My wife and I were both very grateful for the opportunity for me to take up the primary caregiver leave within the first 12 months of our daughter being born. In our situation, it allowed my wife to return to her career sooner than she otherwise would have been able to and it gave me valuable one-on-one time with my daughter and enabled me to enjoy the whole spectrum of experiences that parenting delivers. Not only has it given me a great foundation for the relationship between my daughter and I, it has also given me a greater understanding of the daily parenting routine and responsibilities," Ben said.

Ben recounts that the moments he looks most fondly on were the activities that formed part of his new daily routine with his daughter.

"Some of the best memories I have from my parental leave are the simple everyday activities, such as walking the dog in the morning with bub in the pram and getting coffee. These daily walks gave us plenty of one-on-one time outside and it opened my eyes up to how quickly Ella was growing!

"What started out as quiet naps on day one ended with loud-incoherent conversations between us and waving to people on the street. These regular activities really gave me an important insight into Ella's growth, development, and her cheeky personality which I would not have had without the parental leave from IGO."

At IGO, we are proud of the Parental Leave policy we offer our people to ensure they are happy and supported during their parenting journey. The availability of paid parental leave for both men and women is really important and the increasing number of men at IGO taking parental leave helps them relate to women in the workplace and provides their partners the opportunity to get back into the workforce.

Our policy provides 16 weeks paid parental leave with superannuation to the primary care giver, regardless of gender, as well as leave options for the secondary carer.

This rewarding and fulfilling opportunity was one that Ben looks back on as one of the highlights of his career with IGO. Whilst Ben appreciates that everyone's situation is unique, he encourages others to take advantage of the benefits offered by the parental leave policy where possible.

## IGO Workforce Diversity

	FY22	FY21
Women represented in total workforce <sup>1</sup>	29% <sup>2</sup>	27%
Women represented in IGO senior executive	43%	37.5%
Women represented in IGO Board	43%	37.5%
Women represented in graduate intake	38%	33%
Full-time Aboriginal employees	5%	3%

<sup>1</sup> Figure includes IGO direct employees only.

<sup>2</sup> The combined female workforce (including Western Areas) for FY22 was 24%.

we had 23 pairs participate in the program and will broaden this to include employees from our new operations in FY23

- Practical MBA/Post Graduate Program - a distinguishing feature of our culture of attracting, developing and retaining talent. Our 2022 recipient has commenced study at Cambridge University in a Masters in Sustainability Leadership and will continue to work in the business in roles that support this study into 2023
- LinkedIn Learning – a new online learning resource available to all employees giving them the ability to access quality learning and development courses anytime and anywhere via the LinkedIn platform. In a workforce that works flexibility and remotely it is pleasing to note that over 48% of IGO employees have embraced the program in its first year
- Graduate Program – the 2022 Graduate Program had eight Graduates join the program across multiple disciplines. The program gives graduates real on the job responsibilities, a structured, bespoke program, the opportunity to work on different projects and be mentored by experts in their field; and
- Vacation Program – throughout the year we welcomed 11 vacation students into our 12-week Vacation Program in various disciplines across the business.

### Our Recruitment Strategy

We understand that competition for the talented people required to drive our strategic plans is high, and we have utilised a range of strategies to address the tightening labour market and attract new talent. Our central recruitment model, focused on the talent and succession planning required across the business, has proven a key competitive advantage

in the recruitment of talented employees. We have seen continued strong responses to our recruitment campaigns with high quality talent attracted to IGO and our employee value proposition.

We are proud to offer a range of benefits to our people and their families, and we regularly review these benefits to ensure we continue to attract and retain the best people. One important way of doing this is through our Engagement Survey and follow up workshops.

Through this Engagement Survey, our people told us that having private health insurance was important to their health and wellbeing. In FY22, we introduced a private health insurance reimbursement which provided eligible employees with up to \$5,000 to cover the costs of their current health insurance. Later in the year we launched the IGO Medibank Health Insurance plan, a fully subsidised corporate insurance plan which provides eligible employees, and their families bespoke private health insurance.

We also recognise that our current employees play an important role in attracting candidates to join our teams. Our people have significant professional networks across a broad range of sectors and are well placed to recommend potential candidates that have the right skills and cultural fit for IGO. To reward their efforts, we offer a referral incentive for employees after a successful candidate is recruited following their recommendation.

This year, IGO was ranked fourth in the Agriculture, Mining and Utilities category in the 2022 AFR BOSS Best Places to Work list. This is wonderful recognition and a direct result of the many years we have spent building our culture with our people, a culture that we continue to co-create.

While the much-publicised Great Resignation trend of the past year continues, IGO has kept turnover

stable, with the trend providing us with an opportunity to recruit talented people into our vacancies who are seeking an organisation with a purpose and culture that aligns with their own. We know that as a result of the changes in the local and global environments people are looking for more than a job – they are looking for opportunities to add value to their community and to be part of a winning and inclusive team that is Making a Difference to the future while offering them flexible and balanced career opportunities.

In FY22, IGO continued support of the following:

- two co-sponsored WA Mining Club scholarships, for Geology and Indigenous students, with mentoring and vacation work for these students. In FY23, we will also include a Mining Engineering scholarship
- Women in Mining WA mentoring program participation and networking events, including the annual two-day Summit
- participation with various professional associations including AusIMM, AMEC and the WA Mining Club Young Professionals
- support for tertiary and vocational institutions including the Western Australian School of Mines (WASM), Curtin University, University of Western Australia, TAFE Western Australia and some primary and secondary schools in our catchment areas (including a work experience program at our Nova Operation for year 10 Esperance Senior High School students); and
- partnering with the CoRE Learning Foundation to provide Graduates and students with meaningful career development through hands-on learning.

## Ethics, Integrity and Positive Behaviours

### Bullying and Discrimination

At IGO we believe that harassment, bullying and discrimination is counter to a safe and caring workplace culture. We acknowledge the need for broader industry change in the behaviours that are accepted as psychologically safe, and we have taken steps to prevent it from occurring within our workforce and provide comprehensive support mechanisms to respond quickly if it does occur.

In FY22, we updated our Speak Up online disclosure platform and related Standard to provide our people with an enhanced alternative for them



IGO Award winner Jessica with Head of People & Culture, Sam

to raise concerns about actual or suspected misconduct. The platform allows our people to make a report via an anonymous online submission. Education sessions were provided at all IGO locations giving our people the opportunity to understand the process and provide feedback. We also provided specific training to our Equal Employment Opportunity Contact Officers which included how to listen to and support workplace concerns and provide guidance on paths of action.

Our Custodians of Culture learning series is also important for supervisors to provide them with the information and tools they require to create and support a positive and fair culture within their teams. Similarly, our Respect in the Workplace course provides an understanding of bullying and harassment matters and a consistent set of behaviours and structure for all employees.

**Sexual Harassment**

IGO has a strong commitment to a safe and respectful culture, and we have developed action and prevention plans to ensure we are an organisation where all employees are safe.

Everyone at IGO needs to know they are safe at work and that they have the right to have rewarding careers in the mining industry without being subjected to sexual harassment and assault.

In FY22, IGO's Sexual Harassment Working Group delivered a plan to review and develop strategies to mitigate the risk of instances of sexual harassment at IGO. These included:

- female focus groups at our Nova Operation to better understand the needs of females on a remote site
- piloting and implementing a new sexual harassment training program to IGO Leaders with a planned rollout to all employees in FY23
- reviewing workplace environments on all sites to ensure high risk or isolated areas are secure
- updating education programs and communications for employees about IGO's sexual harassment policy and reviewing the consistency of the way in which we communicate across the business; and
- working closely with contractors to update reporting requirements and programs to action the prevention or remediation of poor behaviour if it occurs.

**Supporting Positive Behaviours**

While our purpose explains our fundamental reason for being, our values speak to how we do the work and how we work with each other and all of our stakeholders. Our values are embedded in our culture and underpin the behaviours we expect of our employees. Our values permeate through every part of our business and connect us – no matter how far apart our workforce is spread, they keep us together. They guide us to work safely with each other, the environment, and our communities.

In FY22, we launched a new values campaign, which focused on personalising the meaning behind each of our values at an individual team level. As part of the campaign, for each value, we released a new vibrant icon, shared the supporting behaviours of each value and held activities to encourage staff across our business units to participate. This program of reflection reinvigorated our people's connection to our values and once again reinforced their importance in the way we work.

**IGO Making a Difference Awards**

Each year IGO recognises and celebrates exceptional contributions by individuals and teams through the IGO Making a Difference Awards. Now in its sixth year, this peer-nominated awards program was founded on the desire to recognise excellence and celebrate a job well done. In FY22, we received a record 242 nominations (188 in FY21) across the 11 award categories:

- Leadership
- Safety
- Business Improvement
- Collaboration
- Customer Focus
- Environment
- Inclusion and Care
- Innovation
- Partnering Excellence
- Spirit
- Technical Excellence

This year we introduced a new award, the Partnering Excellence Award which recognises an individual (or team) working for an IGO contracting or service partner who has gone above and beyond in their service delivery or partnering activities.

In FY23 we will continue the Making a Difference Awards recognition program and expand this to include our new employees.



IGO Ngadju employees Garth, Ashley and Josh

## Case Study: Career Opportunities with the Ngadju Traineeship Program

Ashley Taylor started in our Ngadju Traineeship Program in FY22 and has now completed six months of his two-year traineeship.

The program aims to increase the employment opportunities with the Traditional Owners connected to the land near the Nova Operation. Trainees are supported by a network of Aboriginal mentors across site to share their experiences while promoting cultural understanding within the workplace and personal wellbeing.

“My cousin Josh Taylor told me about the Ngadju Traineeship Program, and it sounded like a good opportunity. I liked the idea of being able to work with my family while learning, as well as the Ngadju specific element of creating opportunities for Ngadju people,” Ashley recalled.

Ashley became the third member of his extended family to become part of the IGO team and joins his cousin Josh Taylor and Uncle Garth Taylor at the Nova Operation.

Trainees are provided with the opportunity to rotate through different areas of their choice within IGO in the first 12 months of the program before choosing their area of interest in the second year of the program.

“My first rotation was as a Trainee Processing Technician. I was excited to work with my Uncle Garth, Process Technician, and I found this a good starting point as I already had an idea about what the role involved from my previous traineeship in Kalgoorlie.

“My second rotation commenced in April as a Trainee Paste Plant Operator, and I am excited this time to work with my cousin, Josh Taylor. My third rotation will be as an Exploration Field Assistant, which I am also looking forward to.”

Ashley said the rotations have given him the chance to meet different people and gain different perspectives.

“The support and information about the traineeship program has been fantastic. I have found the people at Nova are friendly and always happy to say hi, and it is nice to feel welcomed.”



**Enduring  
commitment  
to safety  
and care**

# Safety and Wellbeing

## At a Glance

**14.1**  
↑ **7% vs FY21**

Increase in IGO's Total Reportable Injury Frequency Rate (TRIFR), up from FY21

**97%**

of our people reported feeling safe at IGO, an improvement on FY21 and significantly higher than similar benchmarked organisations

FY22 saw a small increase in the number of injuries and a decrease in the severity of injuries recorded

Safety work programs planned for FY23 will deliver a safer workplace for our people

Pre-start stretching at the Nova Electrical Workshop

At IGO, we care about our people and aim to keep each other safe and healthy. We proactively prevent harm by providing a safe place of work, safe systems of work and by promoting a culture of safety and wellbeing.

## Safety and Wellbeing Journey

Our shared value for safety and wellbeing, and the culture we nurture, mean that we consistently look for improvements and re-evaluate our performance.

In FY20, we recognised that our safety performance was not improving, and we undertook an external review of our safety and wellbeing culture and processes. From that review, we committed to focus on embedding safety and wellbeing into our operations for improved integration into the way we work.

In FY22, we continued to refresh our approaches to safety and wellbeing and further address the outcomes we were seeing in our business. To review our safety and wellbeing practices within our businesses we engaged with our people on the challenges and ideas they had, to discover what was working and identify opportunities for improvements. This feedback provided us with an opportunity to develop a robust overarching strategy based around four key themes – Leadership, Management Systems, Critical Risk and Organisational Learning. The strategy was applied to each part of the business to address the key focus areas and supported by the development and implementation of improvement plans where required.

In a working environment that continued to be challenged by COVID-19, the FY22 year has seen a determined effort by our people to maintain momentum and progress in our safety, health and wellbeing programs. Our key health and wellbeing program for FY22 was the development and delivery of a new, in-house health and wellbeing program named I-GO Well. This comprehensive approach focused on our leadership development and consolidated our application of safety critical risk management in the business to deliver a program designed to inspire and motivate our people with support to look after their physical, mental and financial wellbeing.

In FY22, we also continued the delivery of a number of other programs including:

- consolidation of contractor safety assessment and support practices
- new and improved processes to ensure lessons learned and sharing of information on internal and external incidents is a priority
- application of in-field safety leadership activities around safety and wellbeing risks
- establishing a clear leadership narrative for safety that helps us to consistently address the inherent tensions between productivity and safety and wellbeing; and
- development of a combined safety and health critical risk guidance to provide further support and materials to our business.

### Measuring our Performance

Sustainability Indicators and Targets	Progress	FY22	FY21	Read More
Total Reportable Injury Frequency Rate (TRIFR) <b>Target:</b> Year-on-year improvement	TRIFR FY22 = 14.1 (up from 13.2 in FY21)			Page 100
Employee perceptions on safety and wellbeing <b>Target:</b> Improve or maintain our year-on-year score, determined in our annual Engagement Survey	Safety: care outside the team = 3% improvement to 90% in FY22  Safety: care inside the team = 1% improvement to 93% in FY22			Page 46
Safety Programs of Work – ensure we are striving to identify and implement safety and wellbeing improvement activities through a robust program of work <b>Target:</b> Complete at least 90% of intended safety and wellbeing planned activities across the business	Nova Operation = 95% of safety Programs of Work implemented in FY22  Exploration = 85% of safety Programs of Work implemented in FY22			Page 46
Critical risks – ensure we understand and effectively manage the critical risks to our people and our business <b>Target:</b> Complete at least 90% of planned critical risk activities across the business	Nova Operation = 95% of planned critical risk activities completed in FY22  Exploration = 90% of planned critical risk activities completed in FY22			Page 47

Target met/acceptable performance Target on track/adequate performance Target not met/we need to do better

### Step Changes in Safety Performance

Our strategic direction and safety and wellbeing programs of work have given us indicators of improved safety and wellbeing performance in our business with Significant Potential Incidents (SPI) and High Potential Incidents (HPI) trending downwards.

Aligned with the significant trend seen in the SPI and HPI performance, we have seen similar improvement in our serious injury performance, whilst maintaining high levels of accountability and transparency in our reporting. We have seen a step change in our Lost Time Injuries from FY19 - FY22 indicating a decrease in numbers and severity of injuries recorded in our business.

### Safety Culture

Our annual Engagement Survey continues to provide us with valuable insights into how people feel about working at IGO, and each year we obtain specific feedback on our safety and wellbeing approach and programs. In FY22, the results indicated a third year of successive improvement in our people’s perceptions of safety and feeling of wellbeing at IGO.

The results tell us that:

- 97% of people felt safe performing their duties at IGO, a small increase from FY21, and significantly higher when benchmarked against similar organisations
- 97% of people felt empowered to stop the job if they felt it was unsafe, the same result as FY21
- 95% of people believe that IGO considers workplace safety and security as important; a small decrease from FY22; and
- 88% of people believe that messages from IGO leaders about safety are consistent with their actions, a small increase from FY21.

### Safety and Wellbeing – A Work in Progress

#### Leadership Development

During FY22, we worked with our workplace frontline leaders to improve knowledge and confidence in field interactions which support our IGO Visual Leadership Program for safety. The field interaction approach is used by the leadership team at IGO to engage with our people in their

own workplace, review critical risks, observe work practices, and have in depth conversations to understand how work is completed. The focus of these is to interact with our people, listen to their perspectives, gain a better understanding, and identify areas to improve our safe work practices, levels of workplace support, equipment, and the work environment.

Our leadership development activities have also included the continuation of the safety strategy work which we commenced in FY21. This work has continued to produce the learning activities required to develop the understanding and communication skills essential for our leaders. More information on the Visual Leadership Program can be found on page 49.

#### Leaders Narrative for Safety

When we established the strategic focus area on safety leadership, we identified the need to address the potential tension for our people between working safely and workplace productivity.

To better understand this, we undertook a series of reviews with IGO leadership stakeholders. The stakeholders experiences, personal approaches, messaging, communication styles and opportunities were discussed and used to develop a series of consolidated themes and allowed us to develop an approach to enhance our leaders narrative for IGO. From here the IGO Leadership Narrative for safety was born.

The Leadership Narrative for safety has a range of specific themes, narrative messaging and activities which are currently being combined into a leadership development program. This program will coach IGO leaders on ways to be confident in clearly articulating our safety narrative and to provide the skills and strategies to act on it and deliver practical guidance of the narrative within their roles and their workplaces.

In FY23, the program will be refined, piloted and then implemented with leaders across the business.

### Management Systems

Our internal processes described by our policies and standards are the principal guides to delivering a safe and healthy workplace. In FY22, we committed to consolidate and simplify our Group Safety Standards to a single management standard which we delivered mid-year. In delivering the single Safety and Wellbeing Risks Standard for IGO, we streamlined 19 separate documents into one and, in doing so, provided significant simplification to our processes. Simplifying and streamlining safety documents and processes is an example of our commitment to reduce complexity and to improve processes

and increase our people's ease and confidence in using them to make our workplaces safer.

In FY23, we will work with our people to further embed our approach to ensure that by being straightforward and fit for purpose, our safety and wellbeing processes are an enabler to safer outcomes.

### Contractor Safety

In FY21, we recognised that our existing contractor partnerships required us to review and strengthen our contract safety review and support processes. In response, we established new processes to better define safe systems of work, engaging with contractors and mobilising them to our worksites. We also continued our initial implementation of our new contractor management processes at our mining and exploration worksites by training personnel in our business and reviewing contractor processes and systems.

FY23 will see continued refinement and broader application of these important relationships and processes to ensure our business partners achieve the best possible safety outcomes.

### Safety and Health Risk

In FY22, we maintained our commitment to understanding and managing safety and health risks to ensure the safety and health of people in our workplaces. Our businesses continued to embed and improve on our safety and health critical risk management processes with new programs of training and critical control verification activities undertaken.

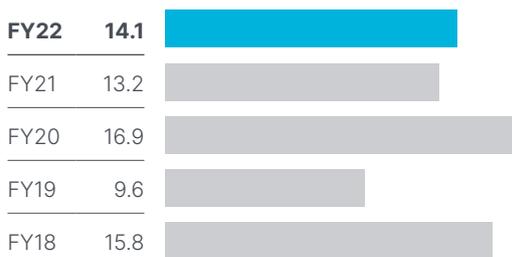
In FY22, we commenced the development of a combined safety and health critical risk guidance process to provide further support and materials to our business. For FY23, the newly documented process aims to ensure improved processes, consistency and better transparency for our established safety and health critical risk management programs.

### Organisational Learning

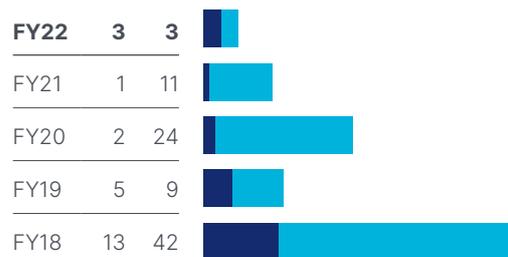
In our commitment to deliver a safer workplace, we look to ensure that we actively share insights and learnings throughout our work teams. Our focus in FY22 was to improve processes and capacity to learn from incidents by improving our internal communication processes. During the year we developed and implemented new templates for sharing information immediately after internal incidents and for sharing the more comprehensive learnings gained from our incident investigations once complete.

Recognising that experience from our peers in the industry in Australia and globally can also add value to our safety knowledge and inform our processes, we also developed a review process to identify external learnings and share them through our business. Incident alerts and investigations external to our business are identified and reviewed by our Health and Safety team and then shared throughout the business to be used in team meetings and safety meetings as focus topics and opportunities for internal discussion and review.

### Total Reportable Injury Frequency Rate (TRIFR) (Per 1,000,000 Hours Worked)



### Serious Potential Incidents (SPI) and High Potential Incidents (HPI)



■ SPI ■ HPI

## Health and Wellbeing

Our health and wellbeing programs are built on three fundamental pillars: supporting our people's physical health and wellbeing, mental / psychological health and wellbeing, and their knowledge and capabilities in financial health and wellbeing.

### I-GO Well Strategy

During FY22, IGO undertook a review of its health and wellbeing programs to ensure that we were delivering the right programs to support our people. As a result of this review, the I-GO Well program was developed to provide our people with the opportunity to take their own unique journey to better health.

The new approach is a comprehensive program that is more person-centered, taking the individual wellbeing needs of our people into account at every stage of life. Tailored to mining, the program offers our people some great opportunities to improve their own personal health and wellbeing.

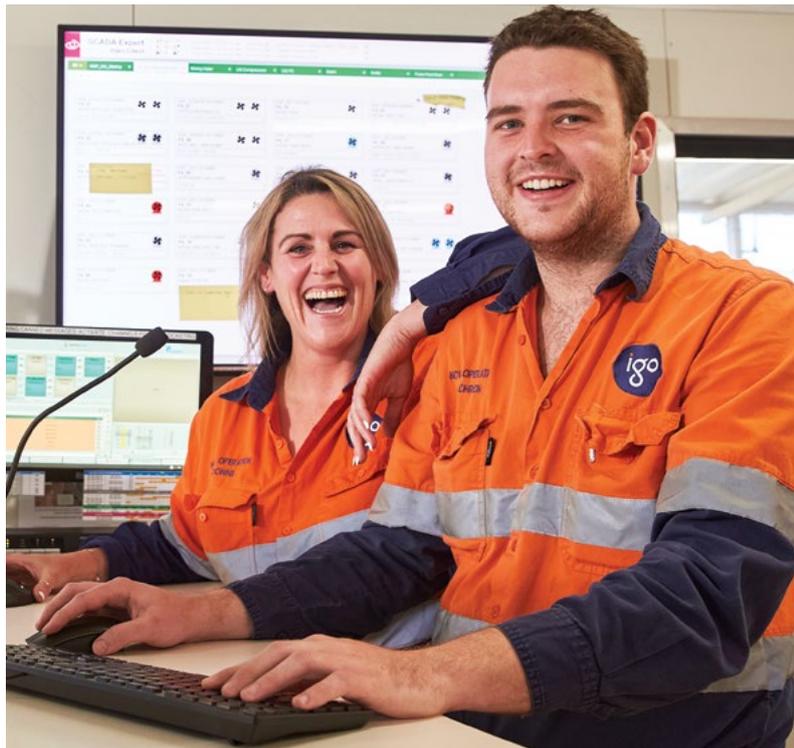
The annual I-GO Well program includes events, information and programs split into trimesters through the year which are inspired by the seasons, with the initial trimesters taking inspiration from the Noongar Indigenous seasons. IGO created programs based around these seasons to provide a natural guide on the kinds of support human bodies need throughout the various seasons of the year, while still focusing on specific requirements for individuals in a mining context.

### Working Wellness Group

In FY22, IGO created the Working Wellness Group (WWG) to bring together wellbeing champions and stakeholders from around the business to foster sharing and guidance for our wellbeing program and initiatives. The group provides strategic leadership in the development, implementation and sustainability of the I-GO Well program across the organisation, while promoting a culture of health and wellbeing as a shared responsibility.

### Mental Health Audit

The Health and Wellbeing team undertook the first comprehensive mental health workplace audit in collaboration with key stakeholders across the business. The audit process was completed in early 2022 and will be used to drive improvements and share learning and best practice through our mental health programs, as well as further refining our overarching policy



Nova Mine Control Office

commitments to continue to develop the skills and knowledge of our leaders and people.

### Employee Health Insurance

Feedback from our annual Engagement Survey in FY21 confirmed that people across the business wanted access to high quality health insurance for themselves and their families. As such, in early FY22, a new health insurance employee benefit was launched as part of our commitment to health and wellbeing, and as a direct reflection of the consistent feedback received from our people of the value that this benefit would have for them.

The benefit was initially introduced as a simple reimbursement for employee health insurance however, in May 2022, IGO launched the IGO Medibank Health Insurance Plan, which provides a fully subsidised bespoke insurance offering for IGO people and their families. Partnering with Medibank has also enabled us to unite the elements of the I-GO Well program with Medibank offering to better support our people in the three core areas of focus with the guidance they need through all stages of their health journey.

### Community Events

As part of our health and wellbeing programs and I-GO Well calendar of events, IGO participated in a number of community events to raise awareness of important health issues, partake in physical wellbeing challenges, and continue to develop the IGO culture of community.

These included:

- R U OK? Day – recognising the importance of focusing on mental health and providing our people with the tools to ask their peers R U OK? and start a conversation that could change a life
- Rottneet Channel Swim – this brought together teams from different areas of the business for this challenging event with swimmers, skippers, paddlers and support team creating a sense of team spirit in completing the challenge
- The Push Up Challenge – an important initiative which supports positive mental health through a physical, educational and social event whereby participants complete push-up targets relating to vital mental health statistics in Australia. This year we had nine teams with 52 people across the business participating to raise money for LifeLine WA; and

- IGO was once again the presenting partner of the Ronald McDonald House Charities WA Up All Night event which was postponed to later in 2022 due to COVID-19 impacts.

### COVID-19 – Our Response

During FY22, IGO continued to respond to the changing environment that COVID-19 created to ensure the health and wellbeing of our people, their families and the communities in which we operate.

Our response to the ongoing challenge of COVID-19 to our people and business has been focused on communication and transparency, supporting our people when and as they and their families have been impacted, and in minimising and mitigating the impact on our operations through screening technologies, contact tracing and health support. Specifically, in FY22, we undertook the following measures:

- implementation of an internally resourced IGO employee COVID-19 Helpline and more dedicated IGO COVID-19 support staff
- distribution of employee care packs including face masks and Rapid Antigen Test (RAT) kits, with ongoing supply to ensure our people and their families had the protection and security they required
- application of contact tracing technology to assist our sites in minimising spread
- additional site medical staffing in peak periods
- supportive isolation and repatriation processes for affected site personnel
- pre-deployment and pre-start screening to minimise workplace incidence; and
- continued access to COVID-19 specific leave.

## Case Study: IGO Visual Leadership Program

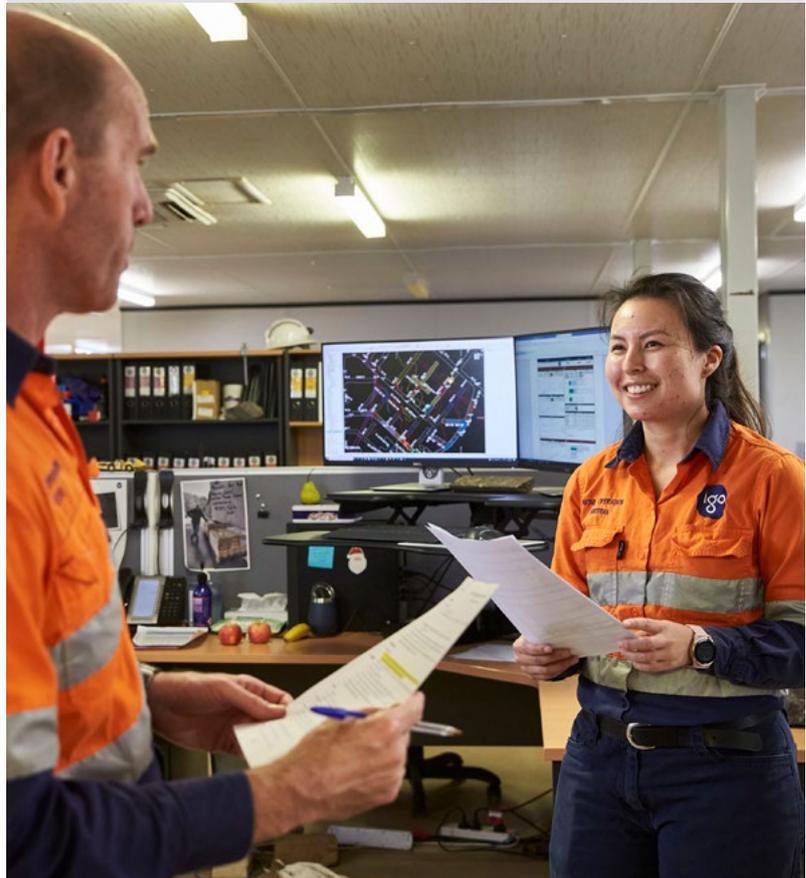
The IGO Visual Leadership (VL) Program was established to help drive an engaging work culture that supports improved health, safety and environmental outcomes through visible, proactive and fully engaged leaders.

The VL Program has been developed with our business leadership teams – with our supervisors and managers undertaking training in the processes of engaging with our people in the workplace, reviewing critical risks, observing work practices and having conversations to gain an in depth understanding of how work gets done, and what can be done to improve the work environment.

In FY22, the Nova Health, Safety, Environment and Community (HSEC) team undertook to work with the site leadership team to upskill and build confidence and competence in the field engagements that form the basis of the VL Program.

The HSEC team started with their own knowledge and competency and further developed their coaching abilities by undertaking coaching skills training. They then set about scheduling regular joint field engagements with the Nova site supervisory and management teams. The joint field engagements involved undertaking side by side reviews and conversations in the workplace. The HSEC team members were able to provide direct coaching and feedback both during and following the process in a practical and experiential way. By adopting a coaching approach, they focused on the communication skills and style with each person and were also able to work on improving their safety technical knowledge which they could apply to future field engagements.

The program was successful in meeting its target for coaching field engagements and positive feedback was received from the Nova team leading to both improved numbers of field engagements in the business and better knowledge and skillset in the leaders undertaking them.



# Actively working with communities



# Traditional Owners and Communities

## At a Glance

**1,048,447ha**

Total area of land subject to cultural heritage surveys to date

**649**

Total number of cultural heritage sites or places identified and managed on IGO managed tenure

**\$686k**

invested in corporate giving in FY22, compared to \$904k<sup>1</sup> in FY21

**314 hrs**

volunteered by IGO people donating their time to charitable causes

**\$19.5M**

contributed to Ngadju Native Title Aboriginal Corporation (NNTAC) in royalty payments since the commencement of the Nova Mining Agreement in 2014

<sup>1</sup> FY21 included a one-off payment to the Norseman and Esperance communities for COVID-19 relief programs.

Marina (IGO Exploration Geologist) on a heritage survey with the Martu people, including representatives from the Western Desert Lands Aboriginal Corporation (Jamukurnu-Yapalikunu/WDLAC)

**Making a Difference is our reason for being – our purpose. We believe we are successful when we work in partnership with our host communities and Traditional Owners to achieve long-term social, environmental and economic outcomes.**

IGO acknowledges the Traditional Owners on whose lands we live and work. We pay our respects to Elders past, present and emerging. IGO recognises and acknowledges their connection to Country and their role in caring for and maintaining Country over thousands of years.

Traditional Owner support, engagement and trust are central to the sustainability of our business and we greatly value our relationship with the Traditional Owners on whose lands we operate. We seek respectful relationships through agreement making and strive to be a valued partner where we have an existing operation or exploration presence.

IGO operates not only through fair and respectful agreements with Traditional Owners, but through principled action and living our values. We do this by listening and respecting culture and being honest, open and caring. IGO works with the right people for Country and supporting communities impacted by our activities. We provide Aboriginal employment pathways, training opportunities, and encourage business partnerships to support personal empowerment and create opportunities for Aboriginal people.

At IGO, we engage with two broad groups within the community: the general public and the people and organisations which form our host communities. Our host communities are those people most directly affected by our business activities near our operational areas (i.e., our mines, development projects and our active exploration areas).

We are committed to building and strengthening these relationships, which requires consistent work, collaboration, trust, respect and authenticity. We do this by actively engaging with all our stakeholders and

consider the impacts of our business activities at every stage to co-create shared value projects and build a reputation of caring and doing what we say we will do.

## Working with Traditional Owners

### Protecting Cultural Heritage

The identification and preservation of Aboriginal heritage is fundamental to IGO's approach to operating sustainably and fulfilling our commitment to developing and maintaining strong relations with Traditional Owners on whose Country we operate.

IGO's numerous heritage protection agreements with Traditional Owners have common features that provide a clear articulation of IGO's intended activities and statements of commitment. These include significant controls preventing access to, and disturbance of, places of importance and cultural significance to Traditional Owners.

IGO manages its on-ground impact through obligations contained within these heritage protection agreements combined with its protocols and procedures. This combination of obligations, protocols and procedures always require cultural heritage consultation with Traditional Owners before ground disturbing activities or clearances can occur.

In FY22, IGO undertook numerous heritage surveys across the whole of the Fraser Range exploration project area, covering an area of 34,200ha with the valued assistance of the Ngadju, Untiri Pulka and Upurli Upurli Nguratja Traditional Owners.

**Measuring our Performance**

Sustainability Indicators and Targets	Progress	FY22	FY21	Read More
Zero significant community incidents <sup>1</sup>	There were zero significant community incidents in FY22	■	■	Page 54
Zero significant heritage disturbances <sup>1</sup>	There were zero heritage disturbances in FY22	■	■	Page 52
Maintain a corporate giving budget of 0.075% of total revenue	IGO maintained this target in FY22, with \$686k paid in corporate giving during the financial year	■	■	Page 54
Undertake comprehensive social impact assessments of our host communities	The Social Impact Assessment (SIA) commenced in FY22 and is ongoing	■	■	Page 35
Provide cross-cultural awareness training	52 of our employees completed cross-cultural awareness training in FY22	■	■	Page 53

<sup>1</sup> A significant event resulting from IGO operated activities is one with a severity of consequence rating of 'significant' and above, based on our internal risk assessment model (tiered from one to five by increasing severity), as defined in our Common Management System Standard 3 – Risk Management.

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better

These heritage surveys are essential for IGO and the Traditional Owners to identify and manage areas of cultural heritage significance.

In the Kimberley region, IGO undertook heritage surveys with the Malarngowem, Gooniyandi, Bunuba and Dambimangari Traditional Owners that enabled the conduct of exploration activities throughout FY22.

The Western Australian Aboriginal Cultural Heritage Act 2021 (ACHA) was assented to on 22 December 2021, replacing the Aboriginal Heritage Act (AHA) (WA) 1972. In March 2022, the Western Australian Government launched the co-design framework for the ACHA regulations and other supporting documents convening regular working groups of Traditional Owners, industry and government representatives. IGO is participating in the co-design workshops where appropriate and supports the effective and efficient implementation of this very important legislation for the protection and better management of areas of importance to Traditional Owners.

In FY22, IGO did not seek any Section 18 clearances through the AHA and there were zero heritage disturbances in FY22.

IGO holds tenure on the lands of the many Traditional Owner groups, as shown on page 13.

**Traditional Owner Engagement**

From exploration and discovery activities through to mine development, operation and closure, IGO respects the responsibilities and obligations Traditional Owners have for Country.

In FY22, our mining operations, including Nova and the lithium joint venture, were located on determined native title lands with the Ngadju and Noongar Traditional Owners, respectively. At our new operations, we value our working relationships with the Traditional Owners, the Tjiwarl people at Cosmos and the Ballardong, Ngadju and Marlinyu Ghoorlie people at Forrestania.

In FY22, IGO's exploration footprint expanded to over 6.8M ha impacting over 30 Traditional Owner groups primarily in Western Australia, the Northern Territory and South Australia. Across this exploration footprint.

Since December 2021, following completion of the Silver Knight acquisition, IGO has been actively negotiating with the Ngadju Native Title Aboriginal Corporation (NNTAC) on behalf of the Ngadju native title holders in respect to the mining lease application.

In FY22, IGO also continued advancing an exploration and mining agreement for its Raptor Project in the Northern Territory. Substantive positive progress has been made with the Central Land Council, with on the ground negotiation meetings with the Traditional Owners planned for the first half of FY23.

**Financial Resilience**

With respect to our Nova Operation, underpinning IGO's relationship with the Ngadju people is the 2014 Nova Mining Agreement managed via their prescribed body corporate, the NNTAC.

The Nova Mining Agreement provides significant ongoing benefits to the Ngadju people including access rights, production royalty payments, training, preferential employment and support for Ngadju businesses. In FY22, IGO made production royalty payments totalling \$5.64M to the NNTAC. As of 30 June 2022, IGO has generated over \$19.5M in royalty payments to the NNTAC since the commencement of the Nova Mining Agreement.



Our people learning on Ngadju Country as part of our immersive Cross-Cultural Training Program

### Economic and Employment Opportunities

In FY22, IGO commenced a two-year Ngadju Employment Traineeship (NET) program at our Nova Operation. The NET program aims to increase the employment opportunities for Ngadju people connected to the land on which the Nova mine site operates.

The NET program focuses on on-the-job training and gaining work experience, with first year trainees rotating through three areas of employment. Second year trainees then spend 12 months in the work area of most interest to them, or where they show the greatest aptitude. The NET program has proven to be a good entry point for Ngadju people entering the workforce with an 80% retention rate in FY22. More information on the program can be found on page 43.

### Cultural Awareness and Training

IGO's ongoing commitment to preserving Aboriginal heritage and promoting Aboriginal culture is reflected in our active and constructive engagement with Traditional Owners on the ground and through cross-cultural awareness training.

Cross-cultural awareness training for IGO personnel has been conducted by Ngadju elders on Ngadju Country since the commencement of the Nova Operation. The Ngadju cross-cultural awareness course has been built on respect, trust and engagement with Ngadju elders offering our people the opportunity to learn and grow from the two-day experience. The training occurs monthly and targets all IGO people working on Ngadju Country and also extends to our broader exploration team, ELT and the Board.

Both IGO and the Ngadju people are committed to providing IGO people with a sound knowledge and awareness of Ngadju history, culture, and commitment to Country. Accordingly, the course poses questions to participants regarding Country, culture, heritage and history that both inform and challenge participant understanding of the Ngadju peoples lived experience and connection to Country.

IGO operates across many Traditional Owner lands and our people undertake a variety of Traditional Owner instigated activities ranging from attendance and participation in Traditional Owner on Country meetings, events and cultural practices such as smoking ceremonies for those working on Country.

### IGO Reconciliation Action Plan

IGO has an excellent working relationship and numerous agreements in place with Aboriginal stakeholders. IGO wants to significantly build on these relationships by gaining a deeper understanding of our sphere of influence and establishing the best approach to advancing reconciliation through a new ambitious framework for a Reconciliation Action Plan (RAP).

In FY22, IGO committed to the development of an Innovate RAP as part of Reconciliation Australia's RISE Framework, to build on IGO's ongoing commitment to creating genuine respect for Aboriginal people, cultures and lived experience, and enhancing opportunities for justice and equity.

Built on the three Reconciliation pillars of relationships, respect, and opportunity, the IGO RAP will develop deeper and stronger IGO relationships with Aboriginal and Torres Strait Islander people through actions that improve trust, understanding of and respect for Aboriginal and Torres Strait Islander culture, rights and experiences, and the creation of opportunities for equal participation in life opportunities and outcomes.

Importantly, the IGO RAP will be self-directed and led by IGO people working closely with IGO's Traditional Owner stakeholders.

## Case Study: AFO North

IGO has been working with the Central Desert Native Title Services (CDNTS) since May 2021 with respect to Heritage Protection Agreements (HPA) with the Untiri Pulka native title holders and Upurli Upurli Nguratja Traditional Owners.

The Upurli Upurli Nguratja agreement was executed in March 2022, and the Untiri Pulka agreement is expected to be executed in the first half of FY23 when access to the Tjuntjuntjara remote Aboriginal Community in the Great Victoria Desert is available following relaxation of COVID-19 restrictions.

The agreement making process with the Upurli Upurli Nguratja and Untiri Pulka through CDNTS facilitated two helicopter heritage surveys to be completed that has enabled IGO's extensive 2022/2023 AFO North exploration program to be implemented in full, subject to the avoidance of areas of importance to the Traditional Owners.

During the Untiri Pulka heritage survey several cultural and historic locations important to the Spinifex People were identified for avoidance, including an untouched sandalwood cutter's camp which older Spinifex men from Cundelee had worked from in their youth.



Spinifex Elders, Byron Brooks and Nancy Donnegan point to the remains of the old shelter at the Sandalwood Camp (photo credit: Scott Cane)

## Working With Our Communities

### IGO Corporate Giving

IGO is committed to its Corporate Giving Program that enables us to live our purpose of Making a Difference and is at the core of our engagement with our host communities. IGO's long-term success depends on our ability to build meaningful relationships with our host communities and related stakeholders. To this end, IGO works in a collaborative and transparent way with our corporate giving stakeholders to deliver shared value and ensure that our contributions make a positive impact on the long-term vibrancy and sustainability of these communities.

Our corporate giving strategy aims to:

- support and improve the educational outcomes of children
- support and improve the health and wellbeing of children
- enhance, protect or rehabilitate the environment
- develop decarbonisation or adaption initiatives to reduce climate change impacts; and
- support promotion of STEAM and mining related education.

Corporate giving is more than making donations, it is about meaningful engagement, and our Corporate Giving Program is guided by our Corporate Giving Standard. IGO's corporate giving budget is based on a percentage of IGO's revenue for the previous year, for FY22 this was calculated as 0.075% of total revenue. In FY22, IGO's Corporate Giving Program made a difference to over 60 organisations and programs, with total payments of \$686,417. For FY23, the Board has approved an increase to 0.09% of total revenue for the corporate giving budget.

IGO encourages employee involvement in supporting local charities and fundraising events and supports employee efforts by complementing existing employee fundraising and contributions. In FY22, IGO supported employee led fundraising initiatives for the Salvation Army Queensland and New South Wales Flood Appeal, the Push-Up Challenge, Mission Australia and the Royal Flying Doctor Service's Flying Doctor Day, with employee fundraising totalling \$30,960 and IGO contributing \$7,520.



IGO Graduates during a CoRE Learning Program field trip with Norseman District High School

### FY22 Corporate Giving Contributions

Beneficiary	Contribution (\$pa)
<b>IGO Ongoing Commitments</b>	
Clontarf Foundation	25,000
CoRE Learning Foundation	25,000
Dandjoo Darbalung	20,000
Earbus Foundation	75,000
Esperance Agricultural Show	25,000
Esperance District Football Association	10,000
Esperance Senior High School - STARS	25,000
Ronald McDonald House Charities WA – Up All Night and Adopt a Room	60,000
MADALAH	25,000
Royal Flying Doctor Service WA	75,000
Teach Learn Grow	50,000
<b>Total</b>	<b>415,000</b>
<b>Other Community Projects</b>	<b>271,417</b>
<b>Grand Total</b>	<b>686,417</b>

### Some of the organisations and programs we supported in FY22

Australian Wildlife Conservancy
Cannery Arts Centre
Castletown Primary School
Coolgardie Primary School
Esperance St John Ambulance
Esperance Music Festival
Esperance Senior High School
Future Female Leaders Program
Mission Australia WA
Norseman District High School
Nulsen Primary School
Olbud Doogethu
Rotary Club of Esperance

## Traditional Owners and Communities

During the year many of our people took advantage of IGO's volunteer leave which provides employees with up to two days paid leave per annum for employees to donate their time to the many organisations we support while living our purpose of Making a Difference, and having an engaging and memorable experience with their peers. Volunteer days are held throughout the year and this year over 60 of our people volunteered in the community, donating 314 hours of their time. On top of this, 17 days were devoted by our Nova employees to assist with Nova site visits and visits to Norseman District High School.

Some of the organisations and programs IGO supported during FY22 include:

### St John WA

IGO were proud to once again support the St John WA "First Aid Focus" training course for Year 11 and 12 students from Norseman District High School and Esperance Senior High School. The program, which we have sponsored since 2019, aims to train and equip students with the skills to assess and respond to first aid situations, whilst developing strategies to seek help for themselves or others, driving St John WA's overall mission to build community resilience, particularly in regional areas of Western Australia.

The First Aid Focus program plays a crucial role in supporting regional communities such as Esperance and Norseman and IGO is proud to be making a contribution to supporting both local communities and truly Making a Difference to the lives of young Australians by empowering them with the tools to save a life.

### Earbus Foundation WA

The Earbus Foundation's mobile ear health clinics offer a model of continuous care to Aboriginal and at-risk children in schools, day cares and playgroups, providing comprehensive ear screening, surveillance and treatment by deploying doctors, audiologists, nurses and Ear, Nose and Throat (ENT) specialists who visit regional communities consistently and regularly. These visits not only aim to reduce the incidence and impact of middle ear disease, but also enable young students to function in their classrooms and achieve their academic potential through improved listening and learning.

Next year will be Earbus' 10th year in operation and IGO have been proud supporters of the Foundation for nearly four years. With this support, Earbus have been able to separate the

Esperance and Norseman programs and expand delivery of their services to more sites and more children, including Norseman District High School.

### Dandjoo Darbalung

The Dandjoo Darbalung Program at St Catherine's College, provides a wrap-around pastoral, cultural and academic program to support Aboriginal students with their tertiary studies, whilst encouraging and nurturing their cultural identity. A key pillar of the program is the extensive academic support, carefully structured around personal student empowerment, providing a clear pathway for young Aboriginal people to obtain skilled, professional employment after graduation.

IGO have been passionate supporters of the program since 2020, and their results speak for themselves with an incredible 90% retention rate for Aboriginal students and a 78% pass rate. IGO is proud to continue its support in FY22 entering into a new two-year Mining Alliance Agreement with AngloGold Ashanti, Barmingo and Sandfire Resources, with each partner providing a funding commitment of \$20,000 per year.

The Alliance were honoured to have been awarded the Community Partnership Award in the Department of Mines, Industry Regulation and Safety (DMIRS) Resources Sector Awards in October 2021 for their support of the Dandjoo Darbalung Program.

### MADALAH

MADALAH is a not-for-profit organisation that offers secondary and tertiary education scholarships for Aboriginal students from remote and regional communities to attend Western Australia's leading boarding schools and Australian universities. In addition to helping Aboriginal students achieve their educational aspirations, MADALAH support the development of a pool of positive role models and future leaders who will inspire others and illustrate the successes that can be achieved through education. During the year, MADALAH has provided 360 scholarships for students, 35 of these students completed secondary school and 12 graduated from university. Many of these secondary school graduates have signed on as mentors and are now being supported by MADALAH to undertake tertiary education.

For the third year, IGO supported the MADALAH Ball with funds raised used to support 22 secondary and 12 tertiary scholarships in 2022.

### Norseman District High School

IGO supports the communities near our operational areas, as such we provide support to Norseman District High School. During the year IGO granted \$55,000 to Norseman District High School to support the following:

- Community Hub – refurbishment of a meeting room at the school to be utilised for parent/community events and education sessions
- Fogarty EDvance – a three-year leadership development program for schools in challenging communities to improve educational outcomes; and
- Music Mentoring – to assist with the school's involvement in the National Music Teacher Mentoring Program.

IGO employees also supported the school's bike repair program by donating bikes in need of repair. The program uses bike mechanics as a vehicle for outreach, engagement and mentoring the high school students. It is a dynamic youth development program that uses hands-on skill-building to engage and mentor young people in need of support.

Read more about our support on page 57.

### Ronald McDonald House Charities WA

As part of our three-year agreement with Ronald McDonald House Charities WA, IGO were once again the presenting partner for the Up All Night event. Unfortunately, due to increasing government restrictions around the pandemic and the organisations commitment to keeping people safe, the decision was made to postpone the event from March 2022 to later in the year. Currently \$70,508 has been raised from the IGO team and we look forward participating in the rescheduled event planned for November 2022.

### Royal Flying Doctor Service WA

IGO has been a long-term supporter of the Royal Flying Doctor Service WA (RFDSWA), and as part of our three-year agreement, IGO was a matched giving partner for the Flying Doctor Day in May 2022. Flying Doctor Day celebrates the anniversary of the first Royal Flying Doctor Service flight 94 years ago on 17 May 1928, and since its inaugural flight, demand for the service has grown

exponentially. Today, the service provides emergency medical care to more than 20,000 people each year, with the vast majority of retrievals in 2021 coming from the resource-rich regions of the Kimberley (2,169), Pilbara (1,917), Midwest (1,882) and Goldfields (1,714). The RFDSWA are critical to the continuity of our mining and exploration operations, and act as a primary health care provider for many of our remote and regional host communities.

### CoRE Learning Foundation

Our partnership with the CoRE Learning Foundation brings IGO Graduates together with Norseman District High School CoRE students to provide a unique opportunity to learn through the hands on learning program. As part of IGO's ongoing support for the Foundation, three visits were undertaken to Norseman District High School to provide mentoring opportunities for our Graduates while encouraging STEAM and mining-related education and participation for CoRE secondary students.

During these visits CoRE students are shown how improved literacy, numeracy and digital competencies can be used daily in their everyday working life, giving students an insight into real-world interactive and project-based learning, which is applicable to future job and career opportunities while also exposing them to the benefits of a career in the mining and resources industry.

### Nova Work Experience Program

For the fourth year IGO hosted students from Esperance Senior High School in December as part of our annual Work Experience Program at our Nova Operation. The five-day program allowed students to experience what it is like to live and work on a mine site and understand what a future in mining could offer them. A key element of the work experience program is being given the opportunity to tackle hands-on projects, and to achieve this, students were mentored and worked alongside IGO employees on projects in the fields of engineering, surveying, metallurgy, geology, and environmental sciences.



## Case Study: Norseman District High School – Bicycle Rescue Program

During the year, with the help of the Rotary Club of Esperance, IGO donated bikes to Norseman District High School so the school could continue their bike repair mentoring program. The program uses bike mechanics as an instrument to engage students who are at high risk of being disengaged with their schooling. The students who take part in the program take the bicycles (in any condition) and learn how to disassemble them. Once they have been disassembled the frames are painted and the parts are either repaired or replaced. The bicycles are then reassembled to become fully rideable. If a student completes the program, they can keep one of the bicycles for themselves.

IGO employees donated 17 bikes some of which were in excellent condition and the school kept these bikes as gifts to students who performed well. The students were very excited to receive the bikes and the teachers were grateful for the support IGO continues to provide to the school and the Norseman community.

Janette Hindmarsh, the school's principal said, "Thank you so much for the ongoing support from IGO – it is so valued and throughout 2021 the impact in so many areas across our school has been felt."

IGO donated a further 18 bikes in November 2021, which were delivered to the school by three of our employees. These employees were instrumental in collecting the bikes from our people, their families, and local communities, and were able to talk to some of the students who had completed the program and saw firsthand the success of the program.

IGO will continue to support the program at the school and in FY23 will arrange for further opportunities for IGO employees to visit the high school and assist the students with the bike repair program.



**Reducing  
our carbon  
footprint**

# Our Response to Climate Change

## At a Glance

# 2035

Aspiration to be carbon neutral across our direct operations and activities by 2035

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# 26% ↑

Increase in solar power generation at the Nova Operation in FY22

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# \$7M-\$10M

Internal carbon price to generate commitments of \$7M-\$10M of internal funding in FY23, to reduce our total carbon footprint and invest in decarbonisation projects across the business (\$3.7M in FY22)

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Climate change is the defining challenge of our time. As the impacts of climate change are increasingly being felt around the world, we understand our responsibility to act.

But being resilient as a company is not enough. We know that IGO has a critical enabling role to play in the integration to a low carbon world, and we work actively to be part of the solution to climate change.

The challenge that climate science sets, as so clearly stated in the IPCC Sixth Assessment report, is to decarbonise the global economy as quickly as possible. As such, climate change considerations are fully integrated into IGO's strategic and operational decision making. We know that addressing climate change effectively requires businesses, governments, and society to work together.

IGO acknowledges this changing global climate and accepts the position expressed by the IPCC. The IPCC Sixth Assessment report has provided the clearest evidence so far of the importance and urgency of transitioning to a net zero future. Given this, we support the intent of the Paris Agreement and global net zero ambitions. We acknowledge that in the COP26 Glasgow Climate Pact, governments resolved to pursue efforts to limit the global temperature increase to 1.5°C which requires rapid, deep and sustained reductions

in global greenhouse gas (GHG) emissions. As a Company, we are accelerating the decarbonisation of our operations and pursuing efforts to limit the increase to 1.5°C above pre-industrial levels.

IGO aspires to be leaders in the acceleration to carbon neutrality. We aspire to be carbon neutral across our direct operations and activities by 2035, if not sooner, and will continue to develop a decarbonisation strategy addressing our supply chain and Scope 3 emissions.

The following section summarises our current approach and future plans to accelerate decarbonisation, manage climate change-related impacts and leverage off the opportunities across the business, aligned with the recommendations of the TCFD. IGO have disclosed in line with the recommendations of the TCFD since 2017. Our disclosure is structured around the four thematic areas of the TCFD that represent core elements of how organisations operate, including our strategy, governance, risk management and metrics and targets.

**Measuring our Performance**

Sustainability Indicators and Targets	Progress	FY22	FY21	Read More
Decarbonisation of our Operations <b>Target:</b> Carbon neutral by 2035	We aspire to be carbon neutral across our direct operations and activities by 2035, if not sooner. In FY22, our total Scope 1 and 2 emissions decreased by 2%.	■	■	Page 62
Renewable energy generation	Electricity generation at our Nova Operation contributes the largest portion of our total emissions profile. Targeting increased renewable energy penetration is a key step in reduction overall emissions. In FY22, Nova's renewable energy penetration increased 26%.	■	■	Page 65
Understanding supply chain emissions	In FY22, more detailed Scope 3 reporting, capturing a greater portion of the IGO supply chain, has been completed. We have demonstrated our ability to influence suppliers and consider emissions as part of our contracting practice, as evidence through contract negotiations with airline partner Cobham. Climate change considerations are incorporated into all major contracts.	■	■	Page 62
Governance and risk management	Climate change strategy is routinely considered in Board and Sustainability Committee meetings. In FY22, the Board strengthened the link between executive remuneration and our climate change strategy by approving changes to the Long-Term Incentive Plan (LTIP) performance measures.	■	■	Page 68
Investment in research and development	We understand innovation and R&D to being a key enabler of change and progress on climate change. IGO is a key participant and member of both the ECM and FBICRC. We are piloting static battery storage and EV trials across the business.	■	■	Page 63

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better

## Our Strategy

Our strategy is informed by our winning aspiration to contribute to a better planet for future generations by supplying products that are critical to the clean energy transition. We do this with the aspiration to be carbon neutral in our direct operations and activities within our business. This aspiration to carbon neutrality by 2035 is fundamentally driven by the opportunities we see in supporting the energy transformation required to avoid more than 1.5°C of warming and meet the goals of the Paris Agreement. We believe that delivery on this target, and doing so in an accelerated, proactive, industry leading manner, is the right thing to do. We recognise that the world cannot decarbonise without the metals and products we produce, however we must do what we can to minimise the emissions related to the supply of these products.

In this context, climate change-related considerations are embedded into IGO's core strategic activities, planning and decision-making. We consider that our existing portfolio, combined with our targeted growth strategy, places us in a strong position to benefit from the global transition to a low-carbon economy. We are committed to realising these benefits while maintaining a resilient financial position, noting this will require a strong understanding of the uncertainties, risks and opportunities associated with climate change. Our approach to climate change is centred around:

- a) the supply of products critical to a clean energy future; and
- b) reducing our total carbon footprint.

This is guided by our purpose and values and underpinned by our approach to governance and risk management.



## Climate Change Policy

Climate change is a critical global challenge, and its human causes must be addressed by all parts of society.

At IGO, we care about the environment and take action on climate change. Therefore:

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**We aspire to being carbon neutral across all operations and activities by 2035**

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**We support greater use of renewable energy and other cost effective low-emission technologies, improved energy efficiency and its application in our operations**

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**We support an effective binding global agreement on climate change**

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**We continue to ensure that climate change is part of our planning process**

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**We support a price on carbon and other market mechanisms that drive reduction in greenhouse emissions and incentivise innovation**

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**We engage with our peers, governments, and society to share solutions and participate in the debate required to create effective public policy on climate change**

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**We help our host communities, and equip our operations, to adapt to the physical impact of climate change**

We believe that clean energy, including renewable energy generation, grid scale energy storage and the electrification of transport, is central to limiting the human causes of climate change.

We believe that clean energy will make the planet a better place for every generation to come. Our teams are finding and producing the specialist products that will make clean energy storage mobile, efficient and effective enough to make long-term improvements to the lifestyle of hundreds of millions of people across the globe.

## Supplying Products Critical to Clean Energy

Climate change considerations are fully integrated into IGO's strategic and operational decision making. Our strategy is centred on being a globally relevant supplier of products that are critical to clean energy, which includes renewable energy generation, energy storage and the electrification of transport. The critical products IGO explore, mine and/or process include nickel, copper, cobalt and lithium.

At COP26, over 40 countries, including Australia, the United Kingdom, United States, China, India and Japan, launched the Glasgow Breakthrough Agenda – a commitment to work together to accelerate the development and deployment of clean technologies and sustainable solutions by 2030. The Glasgow Breakthroughs focus on four key sectors considered vital in meeting the Paris Agreement goals: clean

power, zero emissions vehicles, low-emission steel and green hydrogen. IGO's portfolio is intrinsically linked to clean power and zero emissions vehicle technologies. Each commodity we produce has a vital role to play in the low-carbon transition.



Cu

### Renewable Energy Generation

Renewable energy generation is requiring the build-out of the renewable energy grid which is seeing the demand for copper grow.



Cu Co  
Ni Li

### Renewable Energy Storage

Capture of the energy from renewable energy generation requires energy storage from new battery technologies. This shift is lifting demand for copper, nickel, lithium and cobalt.



Cu Co  
Ni Li

### Electrification of Transport

EV penetration rates continue to grow. EVs are forecast to contribute 39% of all new car sales by 2030. These EVs will be powered by lithium-ion nickel dominant cathode chemical batteries.

## Reducing our Total Carbon Footprint

We aspire to be carbon neutral across our direct operations and activities by 2035, if not sooner. However, our pathway to carbon neutrality needs to incorporate all aspects of our business and value chain, essentially targeting our total carbon footprint.

Our total carbon footprint includes Scope 1, Scope 2 and elements of Scope 3 emissions on which we have the capacity to influence or an element of financial control. Also included are emissions that are not currently captured in the National Greenhouse and Energy Reporting (NGER), such as the emissions associated with land clearing. The elements of our total carbon footprint are summarised below:

- Scope 1: Direct GHG emissions from facilities owned and controlled by IGO, including fuel use, on-site electricity generation, anode and reductant use, process emissions and land management

- Scope 2: GHG emissions from the generation of electricity, heat or steam brought in from third parties. This makes up a very small component of IGO's overall emissions, and currently includes IGO corporate office and exploration sheds; and
- Scope 3 influence: All other indirect GHG emissions (not included in Scope 2) that occur in IGO's value chain. We recognise that we do not have comprehensive oversight or understanding of our total Scope 3 emissions and value chain. We therefore identify and differentiate those Scope 3 emissions of which we have influence. These include selected upstream emissions (employee commuting and transport of inputs), downstream emissions (concentrate transportation and shipment) and operational emissions (on an equity basis) from our non-operated joint ventures.

As we are accelerating our Scope 1 and 2 decarbonisation efforts, we are also sharpening our focus on our Scope 3 influence emissions and total carbon footprint.

IGO's total carbon footprint for FY22 is summarised in the table on page 64. Electricity generation at our Nova Operation contributes 80% of our total Scope 1 emissions profile, with the remaining Scope 1 emissions largely associated with diesel combustion engines used in mine mobile plant such as trucks and earthmoving machinery. Scope 2 emissions are associated with the purchase of electricity for our exploration sheds and corporate office.

In FY22, IGO has committed to expanding our solar farm at the Nova Operation to reduce our Scope 1 emissions associated with power generation, with the addition of 10MW solar and 10MWh battery storage system.

The project will demonstrate a number of key points:

- ‘engines off’ operations are achievable: While there are currently non-industrial micro-grids operating on 100% renewables, Nova will prove its possible to use 100% renewables to meet the demands of an operational mine site. It will also demonstrate the ability for sites to go ‘engines off’ for consecutive hours, without an interruption to supply
- battery technology: The integrated battery energy storage system is a key component of achieving ‘engines off’, allowing Nova to pilot battery technologies and store sufficient power to ensure supply and reliability of the system is not compromised; and
- reducing emissions is realistic and achievable on existing sites: we do not need to wait for the ‘mine of the future’ to make real and positive contributions to the climate crisis now.

More detailed Scope 3 reporting, capturing a greater portion of the IGO supply chain, has been completed in FY22, which explains the significant increase in these emissions. A detailed breakdown of Scope 3 emissions by source is provided in the performance data on page 102.

As the Western Areas acquisition was finalised on 20 June 2022, Scope 1 and 2 emissions associated with these operations and activities are not captured in IGO’s total carbon footprint for FY22. However, for transparency they have been included in the Western Areas performance data table on page 105.

## Case Study: Electric Mine Consortium



The way we generate, store and harness energy around the globe is undergoing a period of major change. Mine electrification is a foundation enabler for the clean energy transformation of mine sites.

IGO is one of 22 industry leaders and mining companies to initiate the Electric Mine Consortium (EMC), with the aim of reducing Scope 1 and 2 carbon emissions through the use of clean energy, large-scale storage and EVs. Electrification creates enormous opportunities for operational cost savings, innovative mine designs and resilience against uncertainty. It will reduce the exposure to carcinogenic diesel particulates and reduce Scope 1 and 2 carbon emissions. The value upside of this not only increases productivity in existing assets, but also improves a company’s ability to unlock deeper and more remote ore bodies.

Since the establishment of the EMC, the drive for change in the broader resources sector has accelerated. The EMC is emerging as a key vehicle for the decarbonisation of the mining industry, particularly for underground operations, and will remain responsive to the rapidly changing external environment.

The four goals of the consortium include:

1. resolving technology choices
2. shaping the supplier ecosystem
3. influencing policy; and
4. communicating the business case.

Whilst the need for mine sites to shift to electrification is approaching consensus, technology uncertainty remains a significant challenge. The mass adoption of electrification technology and storage systems to power mine sites has so far been slow. As such, there are six focus challenges and working groups established through the ECM.

The ECM’s work is critical for industry suppliers to be ready to meet mining comparing requirement in order to achieve emission reduction targets. The EMC have developed six high impact, fast-moving working groups focused on key mine electrification challenges, which if solved, will provide the technology solution set to achieve zero emission mining within a typical mine-to-mill value chain. These are:

### Mine design



### Energy storage



### Electrical infrastructure



### Heavy underground equipment



### Light and auxiliary equipment



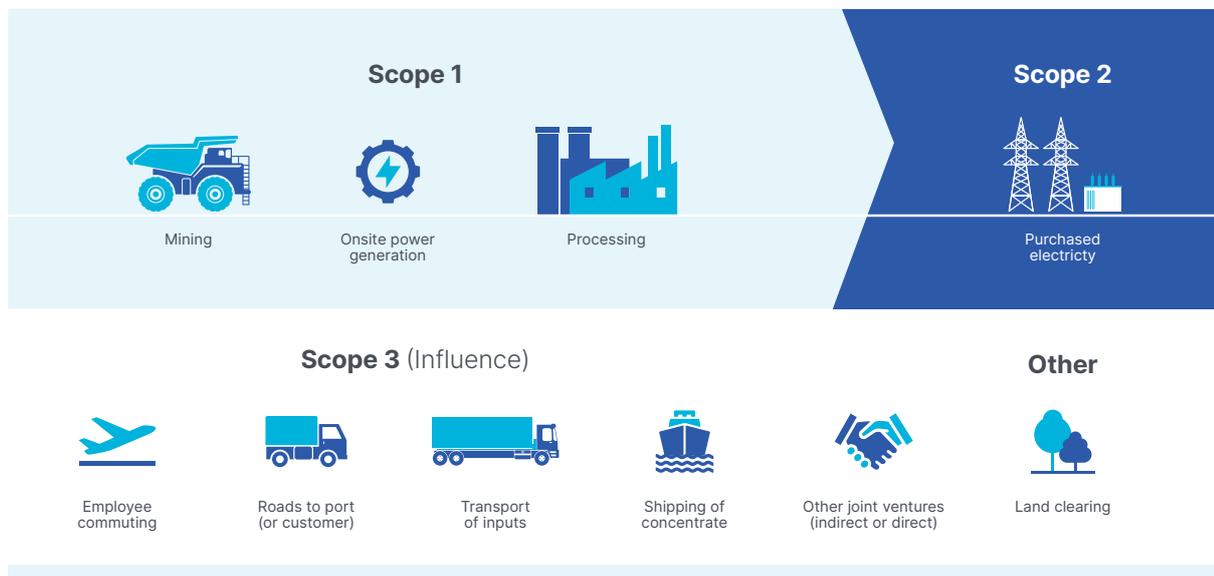
### Surface and long haulage



IGO has taken up the challenge as the Workstream Lead for the energy storage stream, which is seeking to demonstrate the ability to time shift renewable energy through storage media and to test the breadth and maturity of technologies and services for this purpose. IGO is also demonstrating the use of vanadium redox flow batteries in our field and exploration camp applications. To solve mining’s energy challenge, the industry will have to undertake an enormous transition. The shift will have profound second-order effects (e.g., infrastructure and operating models), however if achieved, it will radically reshape the environmental impact of the industry.

We are proud to support and be part of the ECM and look forward to working collaboratively with our peers toward the decarbonisation and electrification of our industry.

## IGO's Total Carbon Footprint



## IGO's Emissions Profile (t CO<sub>2</sub>-e)

	FY22	FY21
Scope 1	62,168 <sup>1</sup>	63,337
Scope 2	191 <sup>1</sup>	138
Scope 3 <sup>2</sup>	49,436 <sup>3</sup>	18,209
Land clearing	4,183 <sup>4</sup>	1,106
<b>TOTAL</b>	<b>115,978</b>	<b>82,790</b>

<sup>1</sup> Excluding emissions associated with Western Areas operations and activities.

<sup>2</sup> Detailed Scope 3 emissions provided in performance data on page 102.

<sup>3</sup> Increase in Scope 3 emissions represents improved data collection and understanding of IGO's supply chain.

<sup>4</sup> The increase in emissions from land clearing is a result of improved calculation methodologies using the Full Carbon Accounting Model (FullCAM).

## Decarbonisation Projects

Alongside the projects highlighted below, detailed disclosure of our FY22 programs of work is provided in the table on page 75.



### Nova Solar Farm Expansion

IGO committed to expand our renewable energy generation at the Nova Operation, allowing the site to successfully operate 'engines off' for up to nine consecutive hours a day in the spring and summer months.

Nova will expand its renewable energy capabilities through the addition of 10MW of solar panels (to complement the current 5.5MW solar farm), and a 10MWh battery energy storage system. This is an important next step in IGO's journey to carbon neutrality. By supporting greater uses of renewable energy at Nova, we are setting a new industry benchmark in renewable energy integration and demonstrating our commitment to decarbonise our business. The associated reduction in diesel consumption at Nova is estimated at 4.2M litres per annum.



### Static Storage Trials

There are multiple static storage trials underway at our Nova Operation and across the exploration portfolio, including:

- BASF NAS Battery (sodium sulphur);
- VSUN Vanadium Redox Flow Battery (VRFB);
- Ultra Energy VRF Battery; and
- Samsung LFP Battery (Lithium Iron Phosphate)

One example is the Ultra Energy VRF Battery, which is currently in construction to power a semipermanent Exploration camp. The system will include two ultra vanadium flow batteries (6kW power, 50kWh energy storage), 22kW solar panels and two wind turbines (3kW/6kW wind turbine), which has the ability to power the camp on renewable energy approximately 90% of the year.



### Electric Vehicle Trials

At IGO's Nova Operation, along with Barmingo, we are introducing three Zero Automotive ZED70 TI EV – converted Toyota LandCruisers in our underground mine. These are fitted with Lithium Titanium Oxide (LTO) batteries which testing has demonstrated has the highest safety in terms of fire risk, and highest useful charging range.

Nova has installed multiple charging stations and envisage increasing the number of Battery Electric Vehicles (BEV) Light Vehicles (LV) to a substantial proportion of the LV fleet to understand how operations are best managed with charging needs, particularly over shift change. The current largest impediment to converting underground fleets is the lack of donor vehicle supply for conversion to BEVs.



### Scope 3 Emissions

More detailed mapping of IGO's Scope 3 (influence) emissions was completed in FY22, including supplier assessments to understand alignment with IGO's climate change policy and carbon neutral commitments. Climate change considerations have been incorporated into IGO's contracts and procurement framework. Maturity around Scope 3 data has resulted in improved reporting in FY22, with greater detail on our supply chain emissions provided on page 102.

Further mapping of our supply chain emissions, including mapping for the recently acquired Forresteria Operation and Cosmos Project, and with our joint venture partners, will be completed in FY23. This will include more discussions with our Scope 3 influence suppliers to develop and scale up our shared response to decarbonisation.

**Internal carbon price**  
\$60/t CO<sub>2</sub>-e in FY22

Price Scope 1 and 2 emissions and allocate to a centralised decarbonisation fund to help finance emission reduction projects and execute our carbon neutral strategy

**Shadow carbon price**  
Market spot price

Inform strategic decisions showing carbon price implications and climate-related risks for M&A and major capital projects

**Internal Carbon Price**

Internal carbon pricing (ICP) is a mechanism adopted by IGO to increase the pace of decarbonisation across our total carbon footprint. We have introduced an internal carbon price of \$60/t CO<sub>2</sub>-e to provide the incentive to accelerate the delivery of capital investment in abatement projects and energy-efficiency improvements.

The ICP allows us to price operational emissions, charge an internal carbon fee (allocated to a decarbonisation fund), and drive our decision making on low carbon investments. The ICP ensures we target decarbonisation projects where the most cost-effective impact can be achieved first.

By dynamically pricing carbon with forward projections, we can incentivise change and investment in low emissions options. The ICP also allows for appropriate risk mitigation of rapid and unexpected regulatory change and policy, although this risk perspective was not the main purpose or driver of the implementation of an ICP. We have differentiated between a shadow carbon price and an internal carbon price. Our ICP will price our Scope 1 and 2 emissions, creating a centralised decarbonisation fund that will be used to fund projects that will reduce our total carbon footprint. The shadow carbon price is a mechanism used for merger and acquisition investments or major capital projects, ensuring investment decisions reflect all costs, including the costs of emissions. The two mechanisms are priced differently, reflecting their different purposes.

**Decarbonisation Fund**

Through our ICP mechanism, we will establish a centralised decarbonisation fund. The decarbonisation fund is expected to allocate approximately \$7M-10M of funds during FY23. This fund amount is determined from the ICP and forecast emissions for the financial year.

The decarbonisation fund will be used to:

- accelerate our understanding of the IGO emissions profile following the acquisition of the Forrestania Operation and Cosmos Project
- implement strategic decarbonisation projects at the Nova Operation, including continued solar farm expansion and pilot projects described on page 65

- update scenario analysis and TCFD disclosure to align with our rapidly changing business
- invest in carbon removal and offset projects
- accelerate our understanding of supply chain and Scope 3 emissions; and
- invest in research and development and trial emerging technology to reduce our emissions.

**Carbon Removal and Offset Strategy**

Our strategy surrounding carbon removal and offsets does not substitute the decarbonisation and GHG emissions reduction of our operations. Instead, it will be used in parallel while we are challenged by technology readiness and commercial availability. We recognise that investment in carbon removal must occur in tandem with strong emissions reduction efforts for our own operations.

We recognise the importance of linking our total carbon footprint reduction strategy with our carbon removal strategy. While we are at a point where our business is carbon intensive and low emissions technologies are yet to be economic or fully developed, we will have a greater reliance on offsets and carbon removal in the future.

During the financial year, we developed an offset procurement framework to inform the types of projects we will look to develop or invest in, ensuring we target highly credible Australian Carbon Credit Units (ACCU) with strong secondary benefits. We understand that not all carbon credits are of equal value or credibility, and therefore our framework ensures IGO targets ACCUs that are aligned with our values and purpose of Making a Difference.

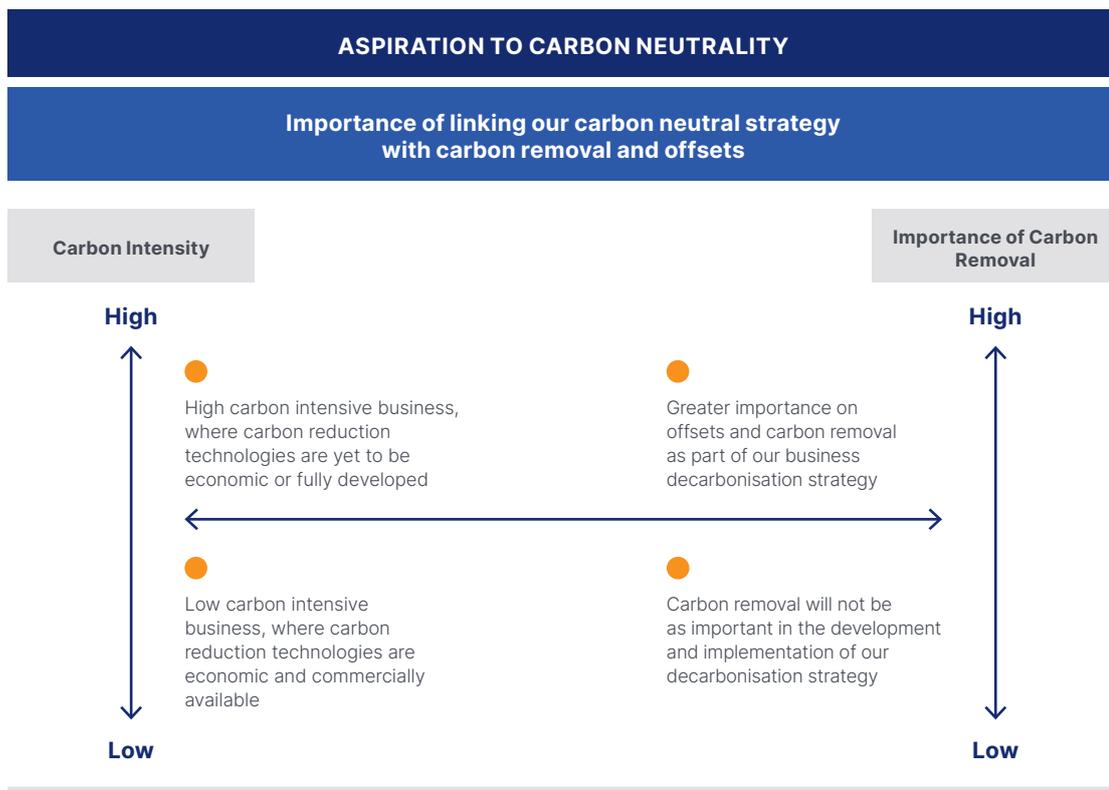
Our carbon removal strategy is built on some key principles, and alongside our evaluation framework, inform the types of projects we will look to develop. The carbon removal principles include:

**Mitigation hierarchy:** as a first step, we will prioritise emission reduction of our operations and activities, following the mitigation hierarchy of avoid, minimise, and finally offset.

**Scientific verification:** all IGO offsets will have sound and verified carbon measurement and accounting methodologies, ensuring high environmental integrity of offset credits.

**Secondary benefits:** while we recognise the interim solution offsets provide for hard to abate emissions, they provide an opportunity for significant co-benefits. We will avoid harm, investing in projects that have real and positive secondary benefits.

**Local consideration:** we will invest in Australian offset projects, with an initial focus on areas within our operational boundaries or host communities.



## IGO's Offset Procurement Framework

The offsets we purchase must be seen, both today and in the future, as real and credible by our people, and by capital and customer markets. We will exclude project types and offsets that we consider to constitute:

- unacceptable risk in terms of sensible stakeholder views on the additionality of the carbon abatement, or which carry eligibility or additionality risk in the medium-term (including landfill gas and avoided deforestation projects, as well as units released from Fixed Carbon Abatement Contracts)
- unacceptable risk of abatement overestimation or impermanence
- unacceptable project proponent risk (including beneficial owners other activities, and the risk of exposing IGO to association with exploitation, unethical or unsafe actions, or parties that lack credibility)
- a cause of social, economic, environmental or political harm or reasonable opposition; and
- a possible cause of social disadvantage or inequitable outcomes for local communities or workers.

## Climate Governance

Climate change is a material and strategic priority for IGO and is therefore part of ongoing discussions and analysis at the most senior levels of management and the Board. Climate change is routinely incorporated into Board discussions, strategy meetings, investment decisions, risk management oversight and monitoring, performance targets and executive remuneration. The Board approves our overall strategy and climate change policy and is ultimately responsible for IGO's climate change management.

We have well established structures and processes to ensure we operate with integrity and conduct business in accordance with our values. IGO's value 'See Beyond' drives our commitment to addressing climate change – we know that our actions today will impact the world of tomorrow. Ethical corporate governance and risk management are key enablers to optimising our climate resilience and deliver on our climate change strategy.

The Board's Sustainability Committee oversees and monitors IGO's risk framework and management systems in relation to sustainability areas and has a number of associated responsibilities, including regularly reviewing climate change risks,

business critical risks and ensuring that new and emerging risks are dealt with adequately. The Committee Charter explicitly requires climate change-related risks to be incorporated into this process and routinely discussed at Committee meetings.

The Sustainability Committee met four times in FY22, with key Board engagement on climate change summarised in the box below.

IGO's ELT routinely considers climate change driven market and technology developments as driven by IGO's strategic aspiration to become a globally relevant supplier of products critical to clean energy storage and renewable energy. IGO's Chief Operating Officer holds core accountability for strategic leadership and governance of sustainability related matters, including climate change.

In FY22, performance against the delivery of our strategy on climate change was explicitly included in IGO's Executive Remuneration Plan. Sustainability formed 20% of the ELT Key Performance Indicators (KPIs) for FY22, of which 5% was linked to delivery of our decarbonisation plan as part of the Company's Short-Term Incentive Program (STIP).

Non-financial measures related to growth of our business and strategy are also included (40% of short-term incentive); these measures inherently include clean-energy drivers linked to climate change as embedded in our business strategy.

The Board regularly engages with our relevant stakeholders to seek their feedback on the alignment of remuneration structures and outcomes.

In FY22, we received positive feedback on the incorporation of decarbonisation metrics into IGO's LTIP performance measures.

For FY23, the Board has approved a 10% weighting on the delivery of IGO's decarbonisation strategy as a key performance measure in the LTIP.

### Board Engagement on Climate Change in FY22

Climate change, clean energy strategy and the decarbonisation of our total carbon footprint are routinely part of the Board and Sustainability Committee agenda and discussions. The Board:

- has endorsed the Western Areas transaction, driven by our strategy to become a globally relevant supplier of metals-based products that are critical for the clean energy transition and a net zero future
- People, Performance & Culture Committee has strengthened the link between executive remuneration and delivery of our climate change strategy by approving changes to the LTIP performance measures for FY22, with climate change response progress contributing 10% to the LTIP
- has strategy discussions on short and long-term climate change response, roadmap, opportunities, risks and megatrends
- Chair, Company Secretary & Head of Corporate Affairs and the Head of People & Culture participated in an ESG Roadshow, where they spoke with investors and shareholders about IGO's ESG management and progress, including our climate change response
- has approved IGO's disclosure inline with the TCFD for FY22
- approved the internal carbon price and decarbonisation fund allocation; and
- approved IGO's offset strategy and the procurement of offsets to complement our response to climate change and carbon neutral aspirations.

## Elements of our Governance on Climate Change are outlined below:

Area	Description
Our Culture and Our Purpose	Climate change and decarbonisation of society is central to our purpose. This is how we believe we are Making a Difference
CEO / Chair Statement	CEO / Chair Message in the Sustainability Report on climate change
Climate Change Policy	IGO has a Climate Change Policy guiding the management of emissions and climate change
Board Sustainability Committee	Climate change is treated as a board-level governance issue through the Sustainability Committee. This includes a review of climate change-related risk, approval of our decarbonisation strategy and quarterly update of programs of work
Executive Leadership Team	The ELT routinely considers climate-change-driven market and technologies aligned to strategy. IGO's Chief Operating Officer currently holds core accountability for the strategic leadership of climate change and decarbonisation performance
Remuneration	Climate change and decarbonisation KPIs form part of the business STIP and LTIP

## Risk Management

Our operations, infrastructure, communities and broader value chains are exposed to the impacts of extreme weather events associated with climate change, as evidenced by events such as drought, flooding, heat waves and fires that are occurring globally. Managing physical climate change risk through risk-based adaptation practices is essential to enhance the resilience of assets and communities.

Climate change risks are integrated into IGO's company-wide risk identification, assessment and management process as detailed in our Risk Management Standard. The IGO Board, Sustainability Committee, Audit & Risk Committee and ELT routinely consider climate change driven market and technology developments and are regularly provided with insights on trends and performance against climate change-related risks and risk appetite.

Operational risk assessments are conducted at a site/facility level and reviewed at least annually by project management teams. Outcomes are secured in IGO's Meerkat enterprise risk database, which is then integrated into the whole-of-business Business Critical Risk Register for review by the ELT and the Board where necessary. This is supplemented with a dedicated risk assessment across our business strategies and financial plans, including scenario analysis, to ensure

that uncertainties and timeframes specifically relevant to climate change risks are appropriately considered.

IGO uses a standard methodology to categorise risk in one of five categories. Appropriate controls are then identified, authorised and implemented according to the risk category allocated. IGO imposes a higher standard (i.e., is less risk tolerant) about the management of Occupational Health, Safety, Environment and Community (HSEC) risk.

### Risk and Opportunity Analysis

To meaningfully assess our climate change-related risks and opportunities, we define three-time horizons tailored to our business profile and activities:

#### Short-term time horizon of 0 – 5 years:

Focused on the existing operations in our portfolio and the near-term potential acquisition of operating mine assets. Possible low and high-impact regulatory developments were considered as well as foreseeable physical impacts based on near-term climate forecasts. The recent Western Areas acquisition and joint venture with Tianqi has not been included in our assessment of climate change-related risks and opportunities for FY22, however will be included in next year's disclosure.

#### Medium-term time horizon of 5 – 10 years:

Focused on our developing projects, including Cosmos, and the execution of our growth and exploration strategies. As we are actively pursuing both brownfield and greenfield opportunities in Australia and internationally, the exact location, scale, infrastructure and operating conditions for our future portfolio is not yet known. As such, we considered how climate change-related impacts and uncertainties could have implications for decisions relating to new discoveries, developments and/or acquisitions. Scenarios were used to identify areas where climate change may require greater focus in our planning processes going forward.

#### Long-term time horizon (beyond 10 years):

Considered longer-term transition and physical impacts for inclusion in the growth strategy, including additional screening criteria for potential development opportunities. These were generally consistent with medium-term impacts. The following table summarises the key risks and opportunities identified, along with management actions and plans.



Underground at the Nova Operation

### IGO'S Climate Change-Related Risks and Opportunities Analysis

Topic	Description of Risk/Opportunity	Management Actions and Plans
Policy	<p><b>Opportunities</b></p> <p>Climate-related legislation is increasing across many jurisdictions, intended to drive resource efficiency and uptake of low-emissions technologies. This is expected to increase demand for electrification of infrastructure, renewable energy and battery storage technologies, presenting a strong opportunity to increase sales volumes and commercial value of our products. This transition also enables IGO to shift its business model to be integrated into this supply chain.</p> <hr/> <p><b>Risks – Short-Term</b></p> <p>The Nova Operation (100% IGO owned) reports energy and emissions to Australia's Clean Energy Regulator under the National Greenhouse and Energy Reporting Scheme. Nova Scope 1 emissions of 68 ktCO<sub>2</sub>e are currently well below the 100 ktCO<sub>2</sub>e threshold for the safeguard mechanism (SGM).</p> <p>With the recent acquisition of Western Areas, our total Scope 1 emissions will grow, however they will remain below the SGM.</p> <p>IGO may be more substantially impacted by climate-related policy developments over the remaining life of the operations. State based climate legislation is evolving in Western Australia, and the federal policy response to meet the Paris Agreement commitments remains uncertain. The Tighter baselines under the current SGM, changes to diesel fuel tax credits and passed-through costs from suppliers may all impact on IGO's operating margins.</p> <hr/> <p><b>Risks – Medium to Long-Term</b></p> <p>Discoveries and subsequent development plans resulting from our exploration activities in Australia and overseas may be subject to climate change-related legislation e.g., carbon pricing, environmental licence conditions and more stringent water regulations.</p>	<p>IGO's core business strategy is focused on supplying the products required for the decarbonisation of society. Key commodities on which IGO is focused include nickel, copper, lithium and cobalt.</p> <hr/> <p>IGO's legal and sustainability teams monitor policy developments on an ongoing basis for potential impacts on the business. Scenario analysis completed in FY20 included stress testing our near-term margins using a high-side carbon price and removal of fuel tax credits to better understand our position (see Scenario Analysis section on page 73 for more details).</p> <p>IGO will complete a detailed scenario analysis on the business during FY23 considering the significant changes the business has undergone over the past couple of years.</p> <p>IGO's carbon neutral approach to reducing our operating emissions also serves to mitigate direct cost exposures to near-term carbon pricing developments.</p> <hr/> <p>As part of any development plan of an asset, IGO will consider design and technology to reduce emissions in line with our Climate Change Policy. This will be driven by our internal carbon pricing mechanism to ensure decarbonisation projects are incentivised and captured in any project development plan.</p>

## IGO'S Climate Change-Related Risks and Opportunities Analysis

Topic	Description of Risk/Opportunity	Management Actions and Plans
Market	<p><b>Opportunities</b></p> <p>As the global economy tackles the challenges of climate change, new markets are expected to evolve, including improved electricity transmission, energy storage and EV products. Decreasing costs and shifting consumer preferences may accelerate the growth of these markets, presenting strong opportunities for IGO to diversify end-markets for our nickel, copper, lithium and cobalt and other high-value commodities.</p>	<p>Nickel and lithium are positioned to benefit from the transition to energy storage and EVs, especially from nickel-dominant, lithium-ion battery uptake in EVs.</p> <p>Approximately 75% of IGO's nickel concentrate is processed for use in downstream battery products.</p>
	<p><b>Risks – Short, Medium and Long-Term</b></p> <p>There has been considerable strengthening of the market supported by both Government incentives. EV penetration rates continue to grow. The largest risks leading to some market uncertainty is related to geopolitical tensions. There is also some risk associated with battery technology changes and potential technologies associated with unlocking battery grade class 1 nickel from laterites.</p>	<p>There is a consistent shift towards higher nickel density batteries to drive increases in energy density. Given the capital investment by the world's largest battery producers and Original Equipment Manufacturers, it is expected that battery chemistry technologies will not change significantly for the next 10+ years. The latest research supports both nickel and lithium supply deficits.</p> <p>The constraint to growth will largely be driven by the supply deficits of these critical metals.</p>
Legal	<p><b>Risks – Short, Medium and Long-Term</b></p> <p>As a listed company, IGO's Board hold legal responsibilities to manage foreseeable risks, including climate change.</p> <p>IGO is also aware of the risks associated with perceived greenwashing by organisations on climate and ESG disclosure and management, alongside greater activism in the community.</p>	<p>IGO's Board is routinely briefed on climate change-related issues relevant to the Company's financial performance and strategic plans and as other relevant matters arise.</p> <p>The Board's oversight is reflected in the endorsement of IGO's stated position on climate change, plans to align public disclosures with TCFD recommendations and our approach to managing material risks and opportunities.</p>
Technology	<p><b>Opportunities</b></p> <p>Advancements in nickel-dominant battery technologies present upside potential for IGO's sales of nickel products, as well as other targeted commodities.</p> <p>Operationally, integration of innovative energy-efficient and renewable technologies in our current and future operated mines provides the opportunity to minimise operating costs and maximise profit margins. Options to expand into downstream processing of our nickel concentrates using green technologies also provide strong opportunities for a low cost, market-differentiated product.</p>	<p>IGO closely monitors market trends to maintain a well-informed view on target commodities for the business. This draws on internal and external analysis (including publications by the FBICRC, investment bank research and other research bodies) to ensure that our business strategies remain aligned with the latest technological developments, consumer behaviours and other relevant drivers.</p>
	<p><b>Risks – Short-Term</b></p> <p>Integration of new technologies on our existing operations carry some execution risk, particularly in underground fleet operations.</p>	<p>We have an innovative culture that proactively applies new technologies and processes to leverage our business potential and enable the discovery of new resources.</p> <p>We continue to explore new technologies and have the appropriate change management controls in place to mitigate the adoption of these new technologies.</p> <p>We have been early adopters of new renewable technologies at our operations which has driven significant reductions in carbon emissions.</p>

**IGO'S Climate Change-Related Risks and Opportunities Analysis**

Topic	Description of Risk/Opportunity	Management Actions and Plans
	<p><b>Risks – Medium to Long-Term</b></p> <p>As the clean energy transition progresses in the longer-term, technological developments may favour options other than nickel dominant batteries, such as hydrogen fuel cells or other options.</p>	<p>We closely monitor global energy technology trends as a core component of our strategy so that we can respond to changes in a timely and effective way. We also continue using scenario analysis and internal carbon pricing mechanisms as a tool to stress test current strategies and financial plans on a regular basis.</p> <p>We continue to diversify our suite of products aligned to clean energy to de-risk our exposure to one product.</p>
<p>Reputation</p>	<p><b>Opportunity</b></p> <p>IGO has an opportunity to be a preferred investment if credentials and performance exceed average sectoral performance.</p> <p><b>Risks – Short, Medium and Long-Term</b></p> <p>As an ASX 100 listed company, investors and other stakeholders (including local communities) take an active interest in the climate change-related risks relevant to the Company, shared risks (particularly those related to host communities in respect of fire and water), climate change-related opportunities and IGO's management response to these matters.</p> <p>Company reputation could be negatively impacted if these expectations are not met or perceived as greenwashing, affecting the ability to attract capital, deliver investor returns and continue future growth.</p>	<p>IGO takes pride in the positive contribution our Company makes to the clean energy transition. Although our operations are not at significant scale, we proactively disclose our approach and progress on climate change-related matters and work closely with our investors and other stakeholders to ensure we understand and meet expectations. We take considerable efforts to reduce our emissions footprint.</p> <p>We consider climate change-related reputational risk associated with both exploration and growth through mergers and acquisitions.</p>
<p>Physical (acute and chronic)</p>	<p><b>Risks – Short-Term</b></p> <p>IGO's operations are located in Western Australia and reliant on road access to and from each of the sites.</p> <p>Both the Nova and Forrester Operations are located in the Great Western Woodlands, while the Greenbushes Operation is located in the Greenbushes State Forrest. Average annual temperatures in this area have increased over the last century, with higher associated fire danger risk.</p> <p>Heavier rainfall events may also impact on production continuity and supply chain logistics due to restrictions to site access by heavy vehicles.</p> <p>Water stress impacts are not anticipated within the expected operating life of our Nova Operation; however, they may become relevant with significant expansion activities.</p> <p><b>Risks – Medium to Long-Term</b></p> <p>Given the expansion and life-of-mine at the Greenbushes Operation, this risk profile is considered medium to long-term. There is the potential for disruption to operations associated with water stress impacts given the current water source is from water catchments.</p> <p>As our growth and exploration plans are executed, longer-term physical risks will be relevant for any new developments, acquisitions or expansions. This may include increased insurance premiums and potentially reduced insurance availability in locations identified as "high risk".</p>	<p>IGO and our joint venture partners maintain a detailed Emergency Preparedness and Business Continuity Planning Standard to ensure situations with the potential to disrupt operations are actively identified and plans put in place to minimise impacts. Crisis and Emergency Response Teams were recently involved in the response to a number of bushfires with no harm to our people or operations.</p> <p>IGO sites are required to comply with the company's Water Management Standard, including maintenance of a site-specific water balance and water management plan. A risk assessment has also been completed on Nova's complete life-of-mine water supply to ensure controls are adequate for the level of exposure.</p> <p>A scenario-based analysis of climate risk will be completed on our lithium joint venture assets.</p>

## Scenario Analysis

The pace and shape of global decarbonisation remains highly uncertain, which is why we consider a range of scenarios capturing potential transition pathways. We have furthered our risk and opportunity assessment by testing the resilience of our portfolio, strategies and financial planning approach under fit-for-purpose, forward-looking climate change scenarios.

Publicly available scenarios, including those published by the International Energy Agency (IEA) and IPCC, generally indicate transition related impacts diverging between scenarios from 2030 onwards, and physical impacts diverging from 2040 onwards. These are longer timeframes than the estimated remaining mine life for our Nova Operation, notwithstanding the potential for additional regional discoveries, IGO joint venture assets and our recently acquired Western Areas assets.

In light of these practical considerations, we focused our scenario analysis largely on planned strategic exploration and acquisition activities in the medium to long-term. Near term impacts for our Nova Operation are considered in our base case risk and opportunity management activities as listed in the previous table, with the exception of carbon price impacts as detailed under the 2°C scenario discussion.

The following sections describe the scenarios considered and key insights and outcomes. It is important to note that the current scenario analysis does not capture the recent acquisition of Western Areas assets, however updated scenario analysis will be completed in FY23 to capture all IGO nickel operations (Nova and Forrestania, and the Cosmos Project) and our lithium joint venture (Greenbushes and Kwinana).

### Global Energy Transformation (2°C) Scenario

Under this scenario, the world rapidly and collaboratively decarbonises to limit global temperature rises to well below 2°C and avoid the most extreme physical impacts of climate change. The global energy system is transformed through large-scale investment on both supply and demand-side infrastructure, including energy efficiency, electrification of transport and industrial sectors (both expected to substantially increase copper demand in wiring and motors), renewable power generation and battery storage. Higher uptake of EVs also leads to increased demand for battery materials (including nickel and lithium) more than doubling compared

to current policy-based outlooks. Carbon pricing is widely applied, rising from \$100/tonne in 2030 to \$140/tonne from 2040 in advanced economies, while fossil fuel subsidies are gradually removed by 2050. Consumer preferences are strongly aligned with clean energy and low-carbon technologies.

*References: International Energy Agency – World Energy Outlook, Sustainable Development Scenario (November 2019); Energy Technology Perspectives Scenario (2017) and Global EV Outlook 2020; Nickel Institute – Energy Transition: Nickel helping to combat climate change (2018); Copper Alliance - Copper's contribution to a low-carbon future (2014)*

### IGO Insights and Outcomes

- our active prioritisation of clean energy products through exploration and discovery is expected to drive upside performance for the business under this scenario, noting that the timing and scale of results of exploration activities are inherently uncertain. Recent commercial agreements finalised for our Nova Operation were on materially improved terms compared to the preceding contracts, indicating early benefits from this demand growth
- our transaction with Tianqi and recent acquisition of Western Areas is aligned with the global energy system transformation and demand for lithium and nickel in EVs and battery storage under this scenario
- our growth strategy for the IGO portfolio is based on partnering, acquisition and divestment of advanced assets aligned with the Company strategy. This is supported by an internal process to evaluate and prioritise commodities aligned to clean energy (including nickel, copper, cobalt, lithium and rare earths). Our currently identified preferred target commodities were reviewed against the trends described by this scenario and found to be well-aligned for the timeframes under consideration
- carbon pricing and other climate change-related legislation will form a material consideration in our future development and acquisition decisions, noting that the location and scale of our operating portfolio will be subject to the outcomes of IGO's active exploration activities and growth plans. Our internal carbon pricing mechanism are incorporated into all aspects of decision making; and

- to stress test financial margins at our Nova Operation should a disruptive regulatory shift take place at the federal or state level in the near-term, the following quantitative analysis was completed:

- current diesel fuel tax credits applicable to heavy vehicle use were removed from cash flow models; and
- an effective carbon price of approximately \$16/tCO<sub>2</sub>-e was applied to Scope 1 emissions based on the most recent ACCU auction price, applied to 100% of Nova Operation emissions.

This analysis found that impacts on operating margins, though notable, would remain below 5% for the Nova Operation, even in extreme cases.

### Extreme Climate Change (4°C) Scenario

In this scenario, stalled policy development and reduced investment in renewable energy and low-carbon technologies result in extreme global temperature rises to 4°C by the end of the century and greatly increased physical impacts from climate change. This includes increased severity and frequency of extreme weather events as well as increases in surface temperature, sea level rise and other chronic impacts.

*References: International Energy Agency – World Energy Outlook, Stated Policies Scenario (November 2019); Intergovernmental Panel on Climate Change Representative Concentration Pathway 6.0 and 8.5 scenarios*

### IGO Insights and Outcomes

Resilience of our business under this scenario will depend on the specific locations of future operations, including local infrastructure and supply chains. As such, we are currently reviewing options to:

- ensure stress testing against physical climate change risks is appropriately considered in our planning for potential expansions to existing operations; and
- integrate physical climate change risks into our screening processes for potential new developments and acquisitions.

We also note that our current focus on commodities critical to clean energy will not be aligned with this scenario, however this is not a priority for resilience planning at this time.

16% ↓

Reduction in Scope 1 and 2 emissions since our FY19 baseline

26% ↑

Increase in renewable energy generation at the Nova Operation in FY22

## Renewable Expansion

Addition of a 10MW solar farm and 10MWh battery energy storage system at the Nova Operation (to complement the current 5.5MW solar farm)

2035

Aspiration to be carbon neutral across our direct operations and activities

## Performance Metrics and Targets

Reducing our GHG emissions at our operations is a key component of our climate change strategy.

The rapid shift in the external context on climate change has accelerated our response and development of a climate action plan to reduce IGO's total carbon footprint. This plan acknowledges the increasingly ambitious emissions targets that many governments set in the lead up to COP26, including the Australian federal government.

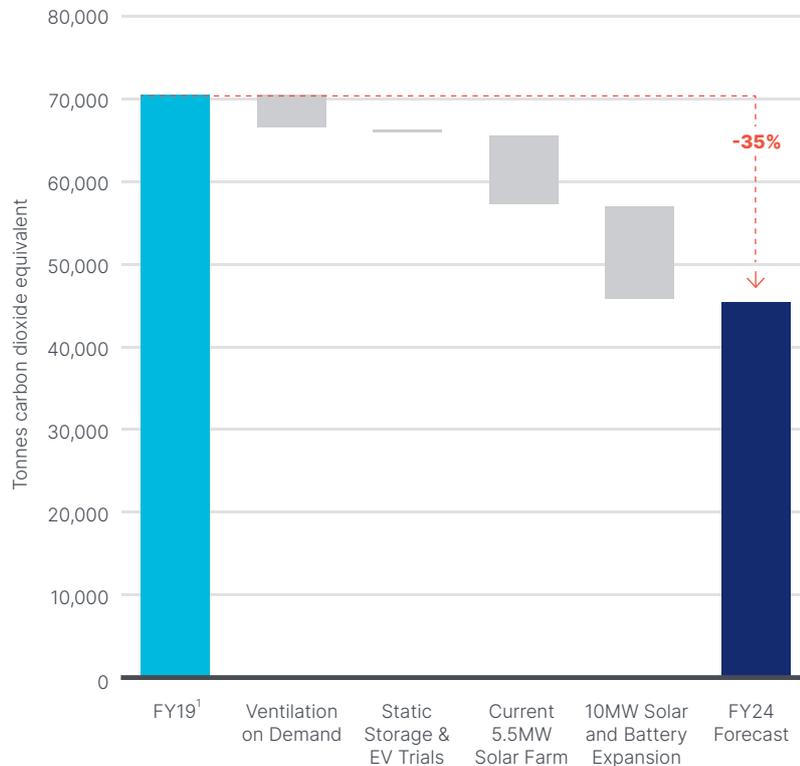
Our current long-term aspiration is to achieve carbon neutrality across our direct operations and activities by 2035. However, we recognise we have the ability and mechanisms to accelerate this target, particularly at our Nova Operation. We have already seen a 14% reduction in the Nova Operation emissions since the FY19 baseline, and 16% reduction across the business. The graph below highlights our roadmap to a 35% emissions reduction at the Nova Operation by FY24.

The table on page 75 summarises our progress during the financial year to accelerate decarbonisation across our business, and our FY23 commitments and programs of work.

Emissions intensity at the Nova Operation has decreased since the solar farm was commissioned, and will continue to do so following the expansion of renewable penetration and an additional solar farm and battery storage system at Nova. The renewable energy expansion, which will be completed during FY23, will allow Nova to operate on 100% renewable power for up to nine consecutive hours during summer and spring months.

The graph below highlights our roadmap to achieving a 35% emissions reduction at the Nova Operation by FY24. The programs of work identified in the table on page 75 will play a key role in achieving this short-term target and accelerating our response to climate change.

### Nova Operation Decarbonisation Roadmap to 2024



<sup>1</sup> FY19 Scope 1 and 2 emissions baseline.

## Our Climate Action Plan

	FY22 Scorecard	FY23 Programs of Work
Decarbonisation of our Operations	<ul style="list-style-type: none"> <li>✓ Solar optimisation at Nova: inverter issues were repaired to ensure solar is optimised to 90% of theoretical output</li> <li>✓ Ventilation on demand at Nova: hardware installed with the majority of fans linked in mine control. Work is still underway to understand the power metrics and emissions data following installation</li> <li>✓ Construction has commenced for a hybrid Vanadium Redox Flow Battery at one of our major exploration camps, which involved two 40kWh batteries, 22kW PV solar and two wind turbines</li> </ul>	<ul style="list-style-type: none"> <li>• Consolidation and improved understanding of IGO emissions profile following Western Areas acquisition, capturing life-of-asset forecasts for Nova, Forrestania, Cosmos and our joint venture assets</li> <li>• Decarbonisation roadmap for Cosmos</li> <li>• Solar farm expansion to be completed with an additional 10MW solar and 10MWh battery system providing an estimated 24% emission reduction at Nova</li> <li>• Ongoing static storage trials</li> <li>• Ongoing EV trials at Nova with the ECM</li> </ul>
Understanding Supply Chain Emissions	<ul style="list-style-type: none"> <li>✓ Climate survey provided to the top eight suppliers at the Nova Operation to better understand the alignment of our key suppliers with the IGO Climate Change Policy, strategy and Paris Agreement stretch goals</li> <li>✓ We have demonstrated our ability to influence suppliers and consider emissions as part of our contracting practice, as evidenced through contract negotiations with airline partner Cobham</li> </ul>	<ul style="list-style-type: none"> <li>• Further mapping of supply chain emissions to incorporate Cosmos and Forrestania key suppliers, and identify those suppliers in which we have influence (incorporated into our total carbon footprint)</li> <li>• Work with material suppliers to understand emissions reduction roadmaps and policy alignment, to scale up our shared response to climate change</li> <li>• Inclusion of climate change requirements and criteria in all major contracts</li> </ul>
Governance and Risk Management	<ul style="list-style-type: none"> <li>✓ Climate change strategy and response considered routinely in Board and Sustainability Committee meetings</li> <li>✓ People, Performance and Culture Committee strengthened the link between executive remuneration and delivery of our climate change strategy by approving changes to the LTIP performance measures</li> </ul>	<ul style="list-style-type: none"> <li>• Commitment to update TCFD and scenario analysis to capture IGO's changing emissions profile and recent Western Areas acquisition</li> <li>• Review climate change-related opportunity and risk assessment on the basis of the scenario analysis for the business, including joint ventures</li> </ul>
Internal Carbon Pricing and Decarbonisation Fund	<ul style="list-style-type: none"> <li>✓ ICP and decarbonisation fund incentivised improvements and facilitated decarbonisation projects across the business</li> </ul>	<ul style="list-style-type: none"> <li>• Roll out ICP mechanism and decarbonisation fund across all three operations</li> <li>• The decarbonisation fund is expected to allocate approximately \$7M-10M of funds during FY23</li> </ul>
Offset Strategy	<ul style="list-style-type: none"> <li>✓ Established an IGO specific offset procurement framework, to ensure we target ACCUs of high integrity and additionality</li> <li>✓ Began building our portfolio of ACCUs</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing procurement of ACCUs aligned with IGO's offset procurement framework and following completion of detailed independent due diligence</li> <li>• Research and development into future offset projects and offset methodologies</li> </ul>
Research and Development	<ul style="list-style-type: none"> <li>✓ Ongoing static storage and EV trials across the business</li> <li>✓ Key participant and member of both the EMC and FBICRC</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing prioritisation of research and development to accelerate IGO and the broader mining industry's response to climate change</li> </ul>

# Making a Difference



# Environment

## At a Glance

# 22%

Decrease in groundwater withdrawal at the Nova Operation, demonstrating improved water management and recycling

# 567t

of materials were recycled at our Nova Operation

# 112ha

Land rehabilitated in FY22

Replanting in the Great Western Woodlands

To produce and explore for the products critical to a clean energy future, we work in some of Australia's most biologically, ecologically and culturally rich environments.

We are committed to being stewards of the natural environment in which we operate. IGO's purpose, Making a Difference, demonstrates this commitment and our efforts towards delivering positive and lasting environmental outcomes. We endeavour to be sustainable and accountable both in the choice of commodities we seek to develop and how their development is pursued.

In this area, innovation can help with today's digital technologies providing us with dynamic new tools to minimise and monitor our impact on the environment. We prioritise innovation and collaboration to reduce our physical footprint and improve the way we use our natural resources. We are ambitious in developing the carbon neutral mines of the future. As we progress towards our strategic aspirations, carbon neutral strategy and sustainability framework, we work hard to protect the environment and minimise our impacts.

### Environmental Management

We acknowledge that our activities have the potential to adversely impact on the environment and are committed to mitigating these impacts by integrating environmental considerations into all stages of our activities. We are careful to ensure that both science and stakeholder feedback informs our approach to impact mitigation.

We conduct our environmental management activities throughout the business life cycle in accordance with our Environmental Policy and publicly available Group Environmental Management Standards.

These Standards include:

- Rehabilitation and Mine Closure
- Social and Environmental Impact Assessment
- Mineral Waste Management
- Water Management
- Land Use and Biodiversity Management
- Air Emissions Management; and
- General Waste Management.

Key to maintaining our social licence to operate is complying with all relevant regulations and conditions on our mining tenure. We maintain and update a group-level obligations register which is used to systematically capture the environmental conditions associated with both our tenements, obligations arising from environmental approvals and other public commitments.

### Land Clearing and Rehabilitation

Currently IGO's single largest environmental impact is land clearing. Land clearing is a fundamental pressure on the environment, with the impact compounded by the legacy of extensive historical clearing across Australia. Given this, IGO is committed to the progressive rehabilitation of its mine sites and exploration areas.

We know we must do more to realise this commitment and acknowledge the ongoing challenge. Fulfilling our progressive rehabilitation obligations is challenging for both our exploration team, given the size of our projects and the large number of tenements that are actively managed, and the Nova Operation, given the limited land area available for rehabilitation. None the less, IGO rehabilitated 112ha of land across our exploration portfolio in FY22.

Measuring our Performance

Sustainability Indicators and Targets	Progress	FY22	FY21	Read More
Environmental impact management	Reducing our exploration impacts and maintaining progressive rehabilitation commitments.	■	■	Page 77
Water use	The impacts associated with IGO's water consumption are minimal. We undertook a significant program of work in FY22 to increase water reuse, reduce raw water consumption and improve efficiency in existing plants.	■	■	Page 81
Zero significant discharges to land and water <sup>1</sup>	There were zero significant discharges to land, water bodies, water courses or groundwater in FY22.	■	■	Page 103
Zero significant environmental incidents <sup>1</sup>	There were zero significant environmental incidents in FY22.	■	■	Page 103

<sup>1</sup> A significant event resulting from IGO operated activities is one with a severity of consequence rating of 'significant' and above, based on our internal risk assessment model (tiered from one to five by increasing severity), as defined in our Common Management System Standard 3 – Risk Management.

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better

Environmental Impact Assessments

IGO's exploration team completes environmental and social impact assessments, in conjunction with the Group Environmental Standard. These processes help inform the best means by which to mitigate both social and environmental harm.

All exploration work programs are subject to the environmental and social impact assessments, specific to the level of risk for the given work program. Where any land clearing operations or ground disturbing activities are being undertaken, increased focus is given to the planned work and the internal verification is completed by both environmental and heritage specialists, before the commencement of the work. More significant and impactful works require on-ground surveying with subject matter experts to verify best practice measures are being taken.

At a minimum, our monitoring will continue until we have a firm understanding of:

- the total area of land disturbed or otherwise impacted by our activities
- changes to ecosystem function, and the composition of flora and fauna present within our operational areas

- changes to the socio-economic circumstances of our host communities; and
- the adequacy of our impact controls or mitigation activities.

Outcomes of environmental impact assessments are regularly shared with regulatory bodies to demonstrate IGO's commitment to best practice in the environmental space.

Biodiversity

IGO are privileged to work in some of Australia's most unique and remote regions, with important biological and ecological values. Actively managing our impact on biodiversity is essential for reducing risk, ensuring future land access and maintaining our social licence to operate.

To ensure we contribute to the conservation of biodiversity and seek to understand and protect the flora and fauna at all our operations, IGO operate under a Land Use and Biodiversity Management Standard. This standard defines the minimum requirements every site must meet if we are to manage our biodiversity impacts and operate as responsible environmental stewards.

Nova Operation

Our Nova Operation is situated within the Great Western Woodlands (GWW), the largest relatively untouched temperate woodland left on Earth. The GWW covers almost 16M ha and co-exists with more than 300 mines, 5,000 tenements and pastoral leases that cover about 20% of the area.

Field studies conducted within the Nova Operation during its feasibility phase found 45 vegetation communities and 142 vertebrate fauna species, including 40 reptile, 82 bird and 20 mammal species.

We continue to monitor invasive flora and fauna species across the Operation. Invasive species have a major impact on Australia's environment, threatening biodiversity, and reducing overall species abundance and diversity. Although none of the weed species found at the Nova Operation are listed as Declared Pests or are Weeds of National Significance, we complete regular weed management activities including weed monitoring and control spraying.

Native seed collection was undertaken during the period to plan for rehabilitation in the future.

## Exploration Projects

### Albany Fraser Orogen (AFO)

During FY22, IGO conducted a detailed multi-faceted exploration program across the AFO project. The AFO stretches from the Dundas Nature Reserve at its Southernmost extent, in the heart of the GWW, to the Plumridge Nature Reserve in the north, within the Great Victoria Desert Interim Biogeographic Regionalisation for Australia (IBRA) region.

There are numerous conservation estates that coincide with the AFO project and IGO operate in conjunction with Conservation Management Plans, which set out specific environmental management conditions, as agreed with the relevant regulatory bodies, whenever operating within any conservation estate.

IGO have completed numerous biological surveys across the AFO and continue to actively monitor conservation significant species with targeted surveys. During FY22, IGO completed a LiDAR survey across parts of the AFO exploration tenure, to identify Malleefowl (*Leipoa ocellata*) nesting mounds. The results of this survey will enable IGO to better understand the abundance of this vulnerable species, as well as better plan to mitigate the impact from any exploration works upon their primary habitat. All identified nesting mounds have been recorded and the areas are excluded from future works.

## Kimberley

The Kimberley region is world renowned for spectacular scenery and swaths of wilderness. The region is a hub for domestic and international tourism, with a range of diverse stakeholders. Significant cultural heritage sites are located across the region and engagement with the Traditional Owner groups is of paramount importance to IGO.

The IGO Kimberley exploration work program has been designed to be very low impact, where only minor earthworks and ground disturbance is undertaken. IGO's exploration work programs in the Kimberley are informed by several, previously completed biological surveys. These surveys have identified species of specific conservation significance, including Northern Quoll (*Dasyurus hallucatus*) and Ghost Bat (*Macroderma gigas*). IGO exploration conducts environmental impact assessments before all planned work to mitigate any potential impact upon these vulnerable species and their known habitat. Input from both the DMIRS and the Department of Biodiversity, Conservation and Attractions (DBCA) is sought prior to ground disturbing activities taking place.

Future biological surveys are planned for the Kimberley exploration project, to better understand the key environmental receptors and inform how to minimise the environmental impact from the proposed exploration activities.

## Case Study: Progressive Exploration Rehabilitation in the Kimberley

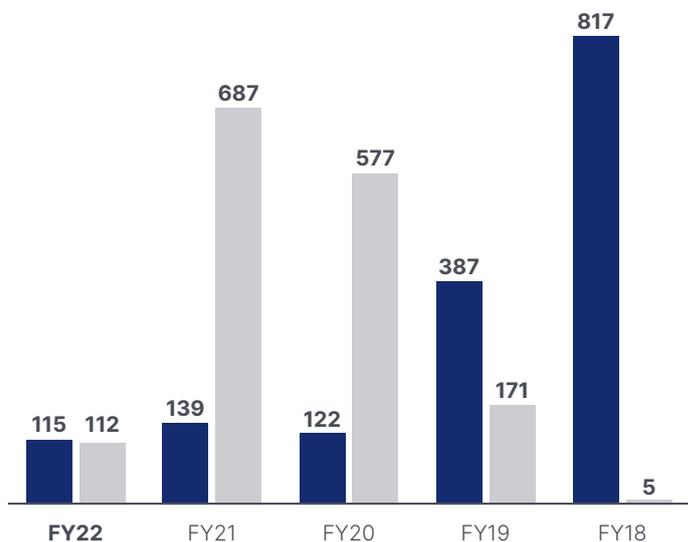
IGO are committed to completing progressive rehabilitation of our mine sites and at our exploration projects.

Rehabilitation is completed to return disturbed land to a safe, stable, non-polluting/non-contaminating landform in an ecologically sustainable manner that is productive and/or self-sustaining.

During FY22, IGO completed an extensive rehabilitation program in the West Kimberley exploration project, where exploration project areas that had been inherited through joint venture were rehabilitated to best practice standard. The work program included the rehabilitation of several cut and fill tracks and diamond drill pads on hillsides. Rehabilitation earthworks were completed by IGO personnel and contractors, largely using an excavator and grader to recontour the areas, respread remaining topsoil and respread any vegetation across the areas. The IGO Exploration Environmental team supervised operations to ensure best practice measures were used for the duration of the work.

## IGO Land Disturbance and Rehabilitation

■ Land disturbance (ha) ■ Rehabilitation (ha)



Re-contouring of a cut and fill exploration drill pad

**Paterson**

IGO exploration have increased their presence in the Paterson region, with a staged exploration program through FY22. Although at an early stage, IGO have been proactive to best understand the environmental considerations of the project area and liaise with regulatory bodies in order to align with best practice regarding environmental management.

At the planning phase of exploration, key considerations are made to reduce the footprint of our activities whenever possible, this includes using existing tracks and minimising any further ground disturbance. Where ground disturbing activities are undertaken, the work is planned to avoid impact upon species of conservation significance known to inhabit the area, including Northern Quoll (*Dasyurus hallucatus*), Greater Bilby (*Macrotis lagotis*) and Great Desert Skink (*Liopholis kintorei*). IGO exploration implemented strategies to mitigate any potential impact upon these species.

**Participation in Research and Conservation Programs**

IGO have an ongoing commitment to fund or contribute to environmental and biodiversity research programs. Some of the programs we continued to support in FY22 include:

- Curtin University Topsoil Health study, determining how the diversity, abundance and activity of soil microbes within topsoil stockpiles is influenced by factors such as storage time
- Curtin University eDNA Fauna Research Project, with stage 2 of this project ongoing; and
- exploration of future opportunities for collaboration with honours students from Curtin University.

**Mineral Residue Management**

IGO's mineral waste material includes tailings and waste rock, the two largest mining-related waste streams produced at our operations. Management and storage of waste rock and the processed mineral tailings is a critical issue for our industry. It represents a social, safety and environmental challenge that we are determined to meet.

The effective management of the storage of tailings requires rigorous design practices, comprehensive monitoring and management programs, independent auditing and strict corporate governance oversight. IGO manages one operating Tailings Storage Facility (TSF) at the Nova



Operation, which is fully lined and has been engineered for the life of the mine. Mineral waste management at IGO operated assets are subject to our Group Environmental Standard 3 – Mineral Waste Management which applies to the management of waste rock and tailings. This standard requires the development of a tailings management plan, which includes a risk assessment completed in accordance with IGO's Common Management System Standard 3 – Risk Management.

As part of our ongoing tailings management process, IGO maintain an annual audit schedule to ensure that our practices at IGO operated facilities are being operated in accordance with the mine's operating strategy, safety conditions, prescribed premises conditions, and mining tenement conditions. We use independent external reviews to provide us with the confidence that our facilities are conforming to regulations.

During the FY22 annual audit schedule, IGO commissioned SRK Consulting to review the ongoing operational, management and monitoring aspects of the Nova Operation TSF in line with regulatory licence conditions and IGO operations and maintenance manual commitments.

The location of the TSF at the Nova Operation is remote from local communities and public infrastructure. The studies and audits conducted to date provides us with an acceptable level of assurance that impacts from a dam failure will not impact local communities. Risk management systems are in place for operational facilities to mitigate potential impacts on employees and contractors in the

event of a dam failure. This includes maintaining current emergency response plans in accordance with our Common Management System Standard 13 — Emergency Preparedness and Business Continuity Planning.

Last financial year, the Nova Operation team completed a gap analysis of our current TSF practices and processes against the ICMM Global Industry Standard on Tailings Management (GISTM), which sets the precedent for the safe management of tailings facilities. We continue to work through the outcomes of the gap analysis to ensure better alignment with the requirements of the GISTM standard.

The Nova Operation deposited 1,421,745t of dry tailings in FY22. There were no significant incidents, uncontrolled releases or material fauna losses associated with the Nova TSF during the financial year.

Waste rock generated from our operations is stored and managed in accordance with statutory guidelines and IGO standards. In FY22, the Nova Operation generated 154,300t of waste rock, a 7% decrease on FY22. Additional tailings and waste rock data can be found in the performance data on page 103.

**Non-Mineral Waste**

IGO takes a holistic approach to the way we manage our waste. We seek to positively influence environmental and social impacts of our products through the value chain, which includes the way we manage our waste products. We manage our waste in accordance with the IGO Group Environmental Standard 7 – General Waste Management.

The I-GO Green waste reduction initiative was established in 2020, founded on the application of the waste-management hierarchy of 'avoid, reduce, reuse, recycle'. In mining, main non-mineral waste streams include tyres, oils and greases, scrap metal, rubble and office and kitchen consumables. During FY22, this employee led I-GO Green Waste Reduction Initiative resulted in recycling 50t of waste originally destined for the Nova Operation on-site landfill.

Since the launch of the waste reduction initiative, we have successfully:

- introduced three new sustainable waste pathways
- composted and recycled 190t of kitchen waste that has been composted or recycled, diverting this from Nova landfill
- eliminated 100% single-use plastic food packaging from the Nova dry mess, by removing and substituting with sustainable food packaging supplied by BioPak. This includes plastic containers, bags, cutlery, coffee cups and lids and plates
- maintained organics contamination levels below 5%; and
- continue to improve our waste management and recycling in other areas, including recycling of cardboard bails, small batteries, light globes, aerosol cans and printer cartridges, as well as introducing beer taps at the Nova wet mess to reduce can and glass bottle waste.

IGO have been recognised for this industry leading waste management initiative, being nominated as finalists in both the AMEC Environmental Awards and WA Waste Authority Waste Sorted Awards in previous years.

During FY22, 567t of materials were recycled at our Nova Operation, including organic waste, co-mingled waste (including glass, hard plastics and cardboard) and scrap metal.

### Water Management

The increasing pressure on global freshwater resources is a well-recognised concern for many stakeholders. Water is a critical resource, and its effective management is fundamental to the sustainability of IGO's operations, and the ecosystems and communities in which we operate. We use water in all parts of our business.



### Case Study: Nova Operation Landfill Management Improvements

A great initiative led by the Nova Operation environmental team saw significant improvements in on-site landfill waste management. The team installed a custom-built landfill cage to mitigate the risk of pollution in the area in response to ongoing windblown rubbish experienced at the Nova landfill site.

The landfill cage is part of a wider program of landfill improvements happening at Nova and will allow the site to remain compliant as well as protect the surrounding environment from windblown rubbish.

Windblown rubbish has been an ongoing problem at the Nova landfill site for many years and occurs when the contents of the garbage bags are exposed within the shallow pits of the landfill facility. The resident population of very clever crows descend on the landfill each day to rip open deposited garbage bags and access the contents. The contents of the garbage bags are then available to be dispersed far and wide by the wind, creating a significant windblow rubbish problem.

The original concept of the landfill cage was developed back in 2003. Working closely with local suppliers in Esperance, the Nova team have redesigned the cage, making several improvements to ensure practicality and compliance with the health and safety standards.

The general waste is now carted to the landfill site in a modified tipping trailer which is backed up to the landfill cage and directly tipped in. The waste falls into the cage via a curtain of hanging chains, which prevents scavenging from birds and prevents any loose, light material blowing out of the cage. The landfill cage sits over a four-metre-wide by four-metre-deep trench with a curtain at the front of the cage to seal off the trench. As the trench fills, the cage is dragged along the trench continually filling over time. The filled section of trench is covered with soil to compress the rubbish well below ground level and start the process of rehabilitation.



### Case Study: Improving Nova Water Management

In FY22, further refinements to the Nova Operation water balance were undertaken to provide enhanced understanding of the key drivers impacting water use. A water management improvement plan has been derived from this work and formed the basis of improvements plans to reduce our bore water abstractions, ultimately reducing water on our TSF. The key projects identified in the improvement plan included upgrades to the wastewater treatment plant, water treatment plant, and the decant water supply network.

#### Wastewater Treatment Plant Upgrade

The wastewater treatment plant upgrade was completed during the financial year, with regulatory approvals to recycle the treated effluent for concentrate washing received in late February 2022. Realised savings of bore water abstractions between March 2022 and June 2022 are approximately 26,000m<sup>3</sup>.

#### Water Treatment Plant Upgrade

The water treatment plant upgrade began in FY22 and will be operational in the first quarter of FY23, with project delays experienced due to resourcing shortfalls and equipment supply issues. An improvement in permeate yield will be realised from this upgrade, reducing the amount of bore water required for the same volume of permeate produced. Monthly bore water savings of 15,000m<sup>3</sup> per month are expected.

#### Decant Water Supply Network Upgrade

The decant water supply network upgrade began in FY22, with completion expected in the second quarter of FY23, which will negate the requirement to top up the processing plant with bore water. The key aspect of this is to have the process plant and paste plant and underground on dedicated water supply pumps.

We acknowledge the potential of our operations to impact water resources and take a proactive approach to responsible water management, as a minimum we comply with all regulatory requirements. In Western Australia, water abstraction is subject to a licence issued by the Department of Water and Environmental Regulation (DWER). In FY22, we were compliant with our licence obligations and actively monitor abstraction volumes and groundwater levels to ensure ongoing compliance.

IGO relies on the withdrawal of available groundwater at our Nova Operation and exploration projects, due to the remote nature of these activities. The groundwater is typically saline to hypersaline. There are no competing users of the water resource in the vicinity of the Nova Operation. To date, vegetation monitoring indicates that neither groundwater drawdown nor mounding has had an impact on the overlying forest.

We actively manage and track our water inputs, consumption and outputs, which are depicted in our water balance graphic and also disclosed in our performance data on page 103. We continue to look for opportunities to improve the efficiency of our water usage.

There were no reported or significant material spills or unapproved discharges from our operations in FY22.

Wastewater is managed by a recycled water scheme with the approval of the Western Australian Department of Health. Nova's wastewater treatment plant recycles all grey and black water produced by the accommodation camp, power plant, paste plant and other non-processing infrastructure on site. Decant water stored in the TSF is recycled and reused in the processing plant. 1,315ML of water was recycled in FY22. The TSF at Nova is fully lined and has no associated groundwater mound.

#### Air Quality

We recognise that our activities can impact the amenity of the environment and our host communities and do our best to manage these impacts. The nature of resource extraction, primary processing, transportation of our products, and ship loading for export can result in dust, noise and pollutant emissions.

In FY22, after five years of IGO nickel and copper concentrate shipments through the Esperance Port, the Port has had no licence exceedances during IGO product specific shipments. The Port continues to

collect extensive data at the boundary of the Port and a reference site in town, which shows respirable nickel is five times less than the target limit prescribed by the regulator. Dust emissions data is regularly published and is publicly available on the Southern Ports, Port of Esperance website <https://www.southernports.com.au/>. Ongoing monitoring and strict loading controls will be maintained and continue for all future IGO shipping events.

At our Nova Operation, our main activities involving resource extraction and primary processing result in the release of emissions and particulates to the atmosphere. Our major air emissions are carbon monoxide, oxides of nitrogen, sulphur dioxide, and volatile organic compounds. IGO completes annual National Pollutant Inventory (NPI) reporting in accordance with the Australian Government regulations to disclose these emissions. Data on the key reportable pollutants for FY22 are included in the performance data table on page 102, and in the Our Response to Climate Change section on page 59.

### Mine Closure and Rehabilitation

Closure planning is an essential process that occurs at all stages of a mine's life cycle. The end of a mine's operational life is far from being the end of its social and environmental impact.

We recognise that we have a responsibility to close mines in a way that is safe, stable and non-polluting.

Planning for mine closure must consider social, economic, physical and biological parameters that can change over time, particularly when the planning horizon extends past a decade. Taking the lead on closure and rehabilitation planning can significantly reduce the complexity and cost of closure in the long run.

IGO's planning and cost provisioning for mine closures starts during exploration and project development and extends across the operations life cycle. In accordance with our

Common Management System Standard 15 — Acquisition, Divestment and Closure, we develop and maintain a closure plan for each project to ensure we are prepared and understand the cost of closure. The closure plan also outlines the process for developing and obtaining agreement on completion criteria that will demonstrate successful post-closure outcomes.

IGO's Nova Operation has an approved mine closure plan, developed in accordance with Western Australian regulation. The Mine Closure Plan (MCP) is a live document that is continually updated throughout the life of the operation.

We continue to investigate and refine closure strategies at all our operations in accordance with our Group Environmental Standard 1 — Mine Rehabilitation & Closure and the Group Finance Standard 1 — Provisions for Mine Closure. The revision of these plans follows a structured approach, incorporating both external regulatory requirements as well as meeting internal standards to ensure adequate stakeholder engagement throughout the planning process.

Finally, revised MCPs enable provisions for the estimated cost of rehabilitation, decommissioning and restoration relating to areas disturbed by our operations throughout the year. These are reviewed, and if required, updated annually.

The Nova Operation has a current mine life to 2026, after its reserves were updated in FY21. IGO submitted an updated MCP to the Western Australian Department of Mines, Industry Regulation and Safety in January 2022.

At the end of FY22, the estimated total cost of rehabilitating and restoring the environmental disturbance that has occurred as a result of our Nova Operation amounted to \$37.7M.

### Planning for Closure

In progressively planning for closure at the Nova Operation, an embankment upgrade was completed during

FY22 to take non-acid forming (NAF) material from the eastern stockpile to ensure a minimum factor of safety of 1.8 slope around the entire TSF. The work involved reprofiling dam embankments to a constant 1V:3H slope using NAF waste rock material generated from the mine access decline excavation. The outer shell of waste rock will provide erosion protection for both operations and closure.

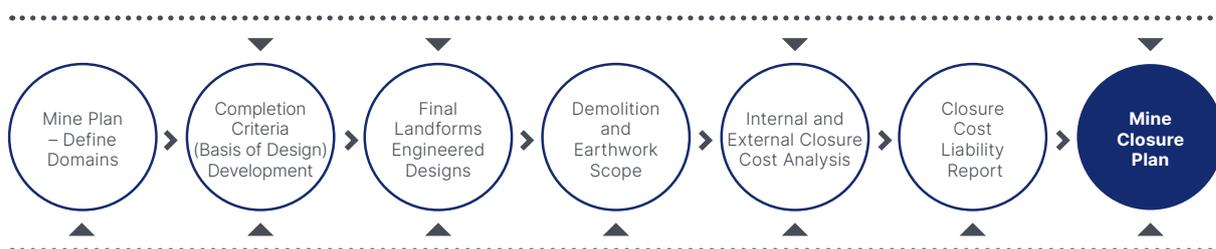
Materials balance assessments have also been undertaken to determine the availability of NAF waste rock to ensure an appropriate design cover for the TSF at closure. Mine closure planning is an ongoing process, and we will continue our work to inform knowledge gaps to ensure we achieve closure objectives.

### Engagement and Collaboration

We work with industry and other international organisations on sharing best practice for mine closures. IGO was a key contributor to the Western Australian Biodiversity Science Institute's Framework for Developing Mine-site Completion Criteria in Western Australia. This project was carried out to support the prioritisation of data collection and monitoring activity to enable the development and assessment of completion criteria. It reinforces the importance of engagement and collaboration within the industry to inform best-practice mine closure planning.

Engagement with stakeholders both internal and external to IGO is a critical part of the planning process. The potential impacts of closure are an ongoing consideration in our engagement with governments and local communities, including how closure can affect our support of community development initiatives and local business. In recognition of the potential impacts of mine closure to the environment, community and the economy, a mine closure stakeholder engagement plan was developed during FY22, to ensure engagement with all relevant stakeholders will occur during the mine closure planning process.

### Regular Mine Closure Engagement



# Working Responsibly



# Business Integrity

## At a Glance

Revised Code of Conduct adopted

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A new Conflict of Interest Standard was adopted

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New external independent Speak Up reporting platform launched

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**As a purpose-led organisation with strong, embedded values and a culture of caring for our people and our stakeholders, we believe business integrity is more than just compliance – it is about doing business right and in accordance with our values.**

We believe that the responsibility of business integrity is owned by everyone who works for IGO and is centred around our culture of care. This ethos forms our judgements about both desirable and undesirable behaviour. Important among the desirable behaviour is the expectation that we act with honesty, transparency and accountability, and we care about how our actions may impact others.

To give effect to these expectations, we have structures and processes with the intent of ensuring business integrity. The central elements are IGO's Code of Conduct, our governance process, our risk management process, and our compliance and systems, which have been established to drive continual improvement.

### Code of Conduct

IGO actively promotes ethical and responsible decision making by clearly stating our purpose and our values in our Code of Conduct. Our Code of Conduct guides the standard of behaviour expected from our people. The Code of Conduct applies equally to our Board, our employees, our suppliers and our contractors.

During the year, a full review of our Code of Conduct was undertaken, which resulted in a simplified document that focuses on what is the minimum standard of behaviour that we expect of all our people working for and on behalf of IGO. It is designed to be an easy-to-use tool to help our people make decisions at work that are aligned with our purpose and values and the way IGO wants to conduct business.

We seek to do business with others who are aligned with our Code of Conduct and act accordingly, and to improve our governance in this area we will be adopting a Supplier Code of Conduct in FY23.

IGO's Code of Conduct imposes a responsibility on individuals to report breaches of the Code either internally or through the Company's external reporting service.

IGO is committed to maintaining an open and honest working environment in which our people can report potential misconduct concerns, without fear of reprisal or detrimental treatment. IGO's Speak Up Standard enables our people, suppliers, contractors, tenderers and/or any other person who has business with IGO to report confidentially any significant concerns about the business or behaviour of individuals. This could include suspicion around business integrity and corporate governance, financial reporting, safety and environmental concerns or human rights. In FY22, one case was raised through the IGO Speak Up process and it was investigated accordingly.

IGO's Code of Conduct and Speak Up Standard are available in the Governance section of our website.

### Corporate Governance

#### The IGO Board

Responsibility for IGO's strategic approach, risk appetite and governance lie with IGO's Board and ELT. We believe good governance is about doing the right thing and having the courage to care and stand up for what is right and essential for the long-term sustainability of the business and the protection of the interests of all our stakeholders.

Measuring our Performance

Sustainability Indicators and Targets	Progress	FY22	FY21	Read More
Percentage of women on the Board and the ELT	43%: Female representation on the IGO Board and the ELT in FY22, consistent with IGO's commitment to promote diversity across our business	■	■	Page 41
Compliance	In FY22, IGO was not subject to legal action or prosecution	■	■	Page 87
	During FY22 IGO's corporate governance practices complied with the ASX Recommendations in their entirety	■	■	Page 85
Governance Framework, Policies and Standards	In FY22, there were no material breaches of the Code of Conduct, Anti-Bribery and Corruption Standard and Fraud Control Plan. There was one incident reported via the Speak Up Standard	■	■	Page 85
Tax	IGO continues to make significant tax contributions	■	■	Page 90

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better

IGO's Board is responsible for promoting the success of the Company in a way which ensures that the best interests of shareholders and all stakeholders are promoted and protected. The Board defines, approves and monitors a clearly articulated governance framework. The governance framework provides strategic guidance and appropriate delegation of authority. It dictates clear accountabilities for regulating activities, including performance and risk management, and business improvement. The Board recognises the need to regularly review the framework as best practice evolves.

Details of IGO's Board members are published in the 2022 Annual Report.

IGO's Board has established four committees that enable the Board to effectively discharge its responsibilities:

- Audit & Risk
- Nomination & Governance
- People, Performance & Culture; and
- Sustainability.

Each committee works within a Charter approved by the Board, which sets out the roles and responsibilities, composition structure and membership requirements.

IGO regularly reviews its governance framework and governance policies and standards to ensure they reflect current and emerging legislation and industry best practice. These documents include:

- Code of Conduct
- Anti-Bribery and Corruption Standard
- Continuous Disclosure and Information Standard
- Dealing in Securities Standard
- Diversity and Equal Opportunity Standard
- Privacy Standard
- Speak Up Standard; and
- Conflict of Interest Standard.

IGO issues an annual Corporate Governance Statement outlining the Company's current corporate governance framework by reference to the Corporate Governance, Principles and Recommendations 4th Edition of the ASX Corporate Governance Council (ASX recommendations).

IGO's Charters, Governance Standards and Corporate Governance Statement can be found in the Governance section on our website.

During the FY22 reporting period, IGO's corporate governance practices complied with the ASX recommendations in their entirety. Remuneration arrangements for the Board are comprehensively described in IGO's Annual Report.

Board Succession

During FY22, the following Director movements were noted:

- Michael Nossal transitioned to the role of Chair on 1 July 2021 after joining the Board as a Non-executive Director in December 2020; and
- Peter Bilbe retired from the Board at the Annual General Meeting in November 2021.

Executive Leadership Team

The Board delegate responsibility for the day-to-day operations and administration of the Company to the Managing Director and CEO, Mr Peter Bradford, and the ELT. Together they are responsible for IGO's business processes and sustainability performance.

The composition and roles and responsibilities of the ELT are presented in IGO's 2022 Annual Report.

The responsibility of sustainability across the IGO seven pillars are assigned to various members of the ELT, including:

- Our People – Head of People & Culture
- Safety and Wellbeing – Chief Operating Officer

## IGO's Board Sustainability Committee

Membership	Role	Key Accountabilities
Keith Spence (Chair) Michael Nossal Xiaoping Yang	To assist the Board in meeting its oversight responsibilities in relation to the Company's sustainability policies and practices.	<ul style="list-style-type: none"> <li>Monitoring relevant changes in legislation and corporate governance in relation to sustainability reporting</li> <li>Reviewing the Company's health and safety, and environmental performance as well as community relations</li> <li>Consideration of heritage and land access matters affecting the Company</li> <li>Consideration of climate change-related risk and opportunities relevant to IGO</li> <li>Reviewing and recommending to the Board the approval of the Company's Sustainability Report.</li> </ul>

- Traditional Owners and Communities – Company Secretary and Head of Corporate Affairs and General Counsel and Head of Risk & Compliance
- Our Response to Climate Change – Chief Operating Officer
- Environment – Chief Operating Officer
- Business Integrity – all members of the ELT; and
- Our Financial Contributions – Chief Financial Officer.

All IGO employees are accountable for contributing to the creation of value and enhancing our sustainability within their area of responsibility. IGO's remuneration arrangements, including incentive payments, are variously applied to all IGO employees. The Managing Director and CEO's performance is measured against metrics relating to financial and operational performance, the execution of our growth strategy and the sustainability of our performance. Remuneration arrangements for the ELT are comprehensively described in IGO's 2022 Annual Report.

### IGO Management System

IGO maintains a document management system based on AS/NZS ISO standards. Our system is informed by a hierarchy of processes.

This hierarchy starts with our purpose and values. These in turn give rise to our strategy, Code of Conduct and operating policies.

These high-level documents inform our Common Management System Standards (i.e., the prescription for the fundamental high-level business processes within IGO). In turn, these standards give rise to functional standards (e.g., safety, financial, information technology). Finally, it is these functional standards that inform the specific guidance on how work is

to be planned and executed through procedures and safe work instructions. As the Company has grown, so has the IGO Management System. During FY23, we will continue the restructure of the IGO Common Management System Standards to ensure that these are aligned with the culture of the Company.

### Conformance with our Management System

IGO has two well-established assurance processes to ensure the ongoing integrity of our systems: IGO's corporate assurance program and IGO's Speak Up process.

IGO's corporate assurance program is comprised of an internal and external audit, operational reviews and inspections. External audit is primarily targeted at financial management and is completed in accordance with the law and recognised accounting standards. IGO's internal audit process is based on the progressive review of those elements of the IGO management operating system that control high-risk business processes, inclusive of, but not limited to, internal financial control and ESG management. Our corporate assurance program is overseen by the Audit & Risk Committee. All sustainability related risks are overseen by the Sustainability Committee which is governed by the Audit & Risk Committee to monitor how these risks are being managed by the Company.

For more detail on the responsibilities and key activities undertaken by the Sustainability Committee in FY22 refer to the 2022 Annual Report and the table on page 87.

In FY22, IGO's financial audit was completed by BDO Audit (WA) Pty Ltd, as detailed in the 2022 Annual Report.

In FY22, the IGO internal audit program was coordinated by Enumerate. Given the diverse range of matters to be addressed by our non-financial audit,

from internet security to geotechnical controls within an underground mine, IGO engages specific subject matter experts as required to complete these internal audits.

While IGO's corporate assurance program identified numerous opportunities for improvement in FY22, none were deemed to be material to the governance and sustainable operation of our business. However, from the improvement opportunities identified, corrective actions have been prioritised and work is ongoing.

The Audit & Risk Committee has oversight of IGO's fraud control plan. The efficacy of this plan is tested as part of the corporate assurance program. In FY22, no acts of fraud of any type were identified. However, like most businesses, IGO is vigilant to potential cyber-security threats. As such, we have an ongoing program to strengthen our IT systems to help mitigate cyber attacks.

### Statutory Compliance

In FY22, IGO was not subject to legal action or prosecution. IGO's corporate assurance program continues to test the business' compliance with the law.

### Risk Management

For IGO, effective management of risks is imperative in order to live our purpose and deliver on our strategy. We believe good risk management allows us to safeguard our people, assets, reputation and the environment and serves the long-term interests of all our stakeholders.

IGO's approach to risk management is governed by our risk management framework and standard, our Common Management System Standard 3 – Risk Management (CMSS3), which is aligned to the principles of the International Standard for Risk Management 31000. During FY22, IGO commenced a review of its risk

**Business Integrity**

management framework and CMSS3 and will finalise and roll out the updated risk management framework during FY23.

Risk management at IGO is overseen by the Board through the Audit & Risk Committee. The Committee operates in accordance with an approved Audit & Risk Committee Charter and assists the Board in overseeing and monitoring the risk management framework.

IGO's General Counsel and Head of Risk & Compliance is directly accountable for managing risk within the Company and regularly meets with the ELT to consider and address material risks.

IGO's risk management framework is designed to provide the Audit & Risk Committee and the Board with sufficient oversight to satisfy itself

that management does not exceed the Board's agreed risk appetite, that is, the profile and tolerance of the risks we are willing to take to deliver our strategy.

Our risk management framework is based on the three lines of defence model, with key elements working together across the business to ensure strong risk management through identification of risks, defined systems and controls and assurance. We regularly review, assess and manage our risks at both a strategic enterprise level, and an operational and project level.

Risks that are defined as material to the Company are reported to the Audit & Risk Committee and the Board, and formal risk updates are carried out through regular management reviews and facilitated workshops.

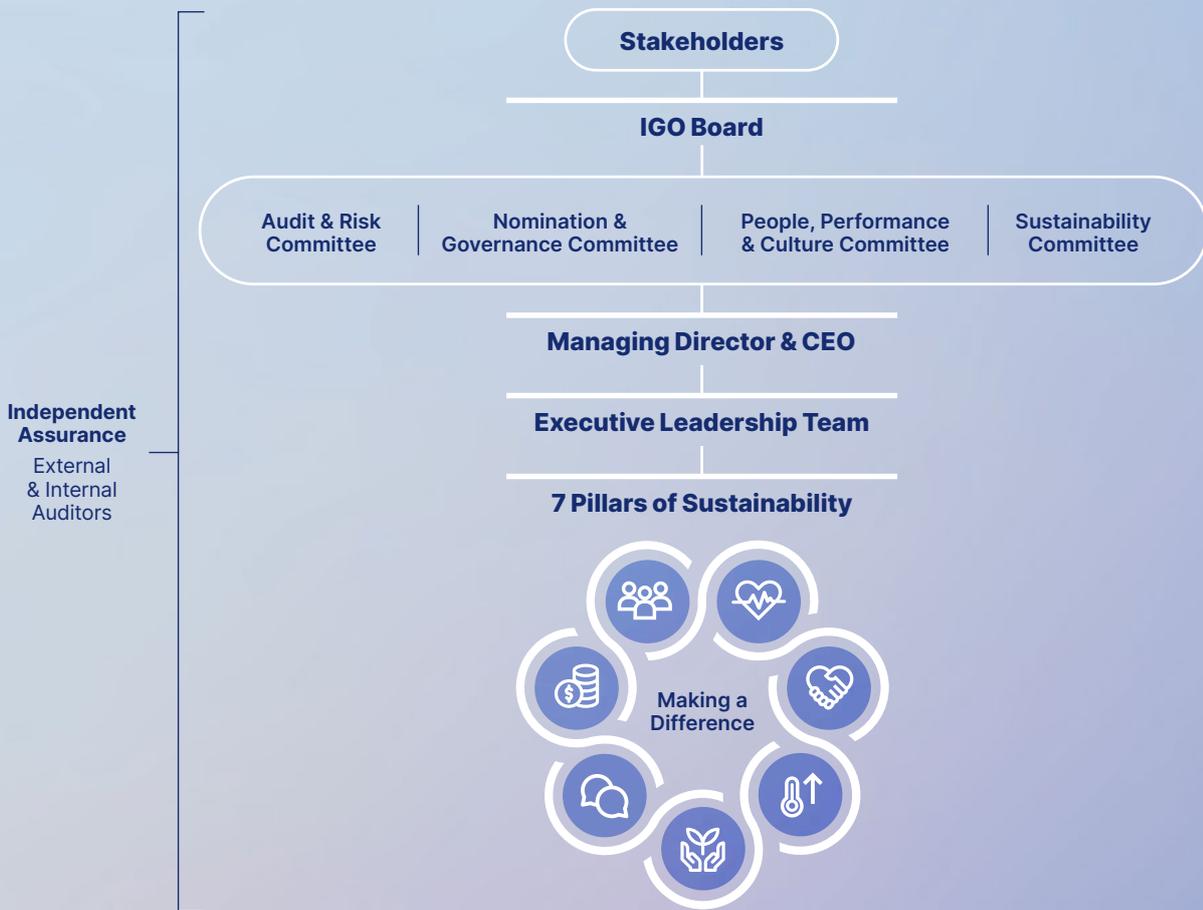
**Responsible Supply Chain Management**

Our supply chain partners are crucial to IGO's success. Our approach to responsible sourcing is aligned to our purpose and strategy – ensuring the quality products we supply are made safely, ethically, sustainably and reliably. This extends further than our immediate operations and activities.

The changing sentiment of conscious consumers choosing responsible brands and sustainably produced products is driving companies to consider their supply value chain by ensuring responsible production and having a clear oversight of their product end use.

In line with our Code of Conduct, we expect all suppliers to maintain the highest standard of ethical behaviour in business dealings. We seek to

**Corporate Governance**



engage like-minded suppliers and business partners who are committed to, at a minimum, operating in a safe, lawful and competitive manner. We expect our suppliers to work in accordance with IGO policies, standards and key principles, as defined in the Code of Conduct and Common Management System Standard 9 – Contractor Management and Procurement.

These specifically include:

- conduct business ethically and with integrity
- protect health and safety
- maintain high environmental standards and protect our environment
- respect human rights; and
- create shared value with society and communities.

IGO's supplier evaluation model defines the minimum sustainability requirements, acting as a methodology to ensure we prioritise ethical decision making when selecting and managing the suppliers we work with, as well as upholding fundamental human rights through our supply chain. We focus on sourcing individuals and organisations with shared values and consider macro-economic factors in our risk assessments that may impact goods and services.

In FY23, we will continue to develop our understanding of our indirect supply chain emissions (Scope 3) and climate change impact, through our programs of work defined in the Our Response to Climate Change section on page 59. We will also develop a Supplier Code of Conduct to ensure our suppliers understand our expectation and management of modern slavery. We will continue to advance the level of integration of risk assessments into identifying current and emerging sustainability risks in existing and new suppliers.

### Product Stewardship

Responsible product stewards seek to positively influence environmental and social impacts of their products through the value chain and the product life cycle. Having oversight of our supply chain and product end use is crucial to our reputation and ability to market products. We believe that companies maximise their value to society when they produce materials responsibly and engage downstream to promote their beneficial use.

While originally the major focus of product stewardship was complying with regulation, today, proactive companies are putting emphasis on how their products affect the key social and environmental challenges like climate change and modern slavery. In parallel, conscious consumers, are increasingly choosing responsible brands and products where product stewardship has been effectively managed.

We have again sought greater transparency of our product end use by engaging our customers to understand the final application of our products. Based on public statements and advice from IGO's key nickel customers, we understand the majority of our products are processed for use in downstream battery products. This is in line with our Company strategy to supply products that are critical to clean energy and battery storage.

### Procurement Strategy

IGO sets minimum requirements for the procurement of goods and services and the management of the associated contracts with these requirements, maintaining probity and accountability in procurement activities whilst obtaining value for money through competitive testing.

Contractors are selected based on their ability to provide goods and services at a competitive price, within an acceptable level of risk, while also meeting the required technical specifications and conforming to IGO's standards. To this end, IGO will develop and maintain procedures that specify the process for the procurement of goods and services, and the management of the associated contracts. The procedures will give effect to the following key principles:

- with specified exceptions, including emergencies, the selection of a contractor to supply goods or services must be subject to competitive price testing
- with specified exceptions, including emergencies, the purchase of all goods and services must be subject to:
  - a risk assessment
  - an evaluation process for selecting the provider of the goods or service
  - a contract (which includes purchase orders); and
  - product stewardship.

### Human Rights and Modern Slavery

IGO is committed to upholding the fundamental human rights of all people we engage with in our business. We aspire to be a business which recognises and respects the rights and dignity of all people by putting in place policies and procedures which aim to stamp out unethical practices within our global supply chains and by ensuring all our people are free to operate in an inclusive environment regardless of sex, marital status, race, impairment, religion, political beliefs or social preference.

As discussed on page 90, IGO released its second Modern Slavery Statement for the FY21 reporting period in FY22. The statement is publicly available on our website.

Our approach to human rights is aligned with Australia's national and international human rights obligations. We expressly state our respect for human rights in our Code of Conduct and reflect this in our purpose and values. Our Human Rights Policy clearly articulates our goals to undertake the following:

- champion and promote a workplace culture which encourages diversity and inclusion without regard to factors such as sex, marital status, race, impairment, religion, political beliefs or social preference
- recognise and respect Aboriginal cultural heritage and work with Aboriginal communities impacted by our operations in an open, transparent and collaborative manner to ensure we continue to deliver positive outcomes for all members of these communities
- not tolerate any form of forced labour or servitude, including child labour and human trafficking
- comply with our obligations under the Australian Modern Slavery Act 2018 by undertaking risk assessments to identify those parts of our business and supply chains where there is a risk of modern slavery practices taking place and work with our suppliers to improve their standards
- prohibit all forms of corruption and bribery, as well as all forms of retaliation, discrimination, harassment and intimidation against any person reporting a breach of this policy; and
- focus on continued learning and development for all employees to ensure our business practices are consistent with our values to promote and uphold the rights and dignity of all people.

### Combating Modern Slavery

We are committed to the eradication of modern slavery through the adoption of responsible due diligence and sourcing processes. IGO upholds fundamental human rights and respects cultures, customs and values in all dealings with people, places and companies involved in our activities.

Governments, investors and civil society expect businesses to meet their responsibilities under the Modern Slavery Act 2018 (Cth) and international human rights principles. We agree that no business should tolerate modern slavery or other serious abuses of human rights in its operations or across its supply chains.

IGO and its subsidiaries prepare a joint annual Modern Slavery Statement in accordance with the requirements of the Modern Slavery Act 2018. Each Modern Slavery Statement details the steps IGO has taken to assess modern slavery risks within our operations and supply chains, the actions we have taken to address those risks, and how we evaluate the effectiveness of our actions.

IGO's reporting period covers a financial year. IGO prepared its first Modern Slavery Statement for the FY20 reporting period. In our second reporting period for FY21, IGO's approach included:

- continuing to develop and mature our approach to modern slavery and our operational and supply chain risk factors
- developing our approach to the assessment of the risks in our operations and supply chain; and
- the adoption of a continuous review and improvement approach to our governance framework to manage our modern slavery risks.

We conducted a review of our contracting templates and drafted new clauses to reflect our modern slavery expectations and obligations, executing variations of contracts for existing suppliers in higher-risk categories such as the provision of temporary labour. We established specific modern slavery governance processes to identify and manage our modern slavery risks, including an Initial Risk Assessment to review each proposed new supplier prior to onboarding. We also implemented an annual modern slavery review of our existing suppliers. We did not identify any instances of modern slavery in our operations or supply chains.

In FY22, IGO committed to a continuous review and improvement approach to address the risks in our operations and supply chains. We planned to:

- formalise the processes we follow to perform modern slavery due diligence on our proposed business partners
- review and refine the Initial Risk Assessment data assessment sources
- continue to build our performance monitoring and evaluation system
- develop a Supplier Code of Conduct to ensure our suppliers understand our expectations and management of modern slavery; and
- deliver targeted, risk-based training for departments within our business.

Our Modern Slavery Statement for the FY22 reporting period will be published by December 2022.

### Contractor Management

IGO engages contractors and industry experts to provide best-practice services and deliver outcomes outside our knowledge base. At IGO we treat our contractors as part of our team and this year we introduced a Partnering Excellence Award category which was awarded to the contractor who had gone above and beyond in their service delivery and contributed to the "One IGO" environment.

When contractors are at an IGO site, their safety and welfare is IGO's responsibility. IGO expects that its contractors work in accordance with our values and Code of Conduct, and that they provide their workforce with a safe system of work and a safe place of work. We expect our contractors to monitor and report on their performance, and we expect to see improved trends in measured outcomes. Put simply, we expect to see the same high standards we require of our direct employees. All contractors working at IGO managed sites are provided with an IGO representative to manage their contract. This provides IGO with a direct opportunity to maintain ongoing management.

### Reporting and Public Disclosure

Information about IGO's operational, financial and sustainability performance is issued in a timely manner through several communication channels including media releases, ASX announcements, voluntary ESG assessments, social media, and community meetings. We provide responses to stakeholder enquiries and remain an active participant in industry associations.

Further information on our ESG specific public disclosure and results can be found on page 34.

### Tax Transparency

At IGO, we are committed to open and transparent dealings with all our stakeholders. Payment of tax is an important element of our contribution to the economic development of Australia. During the year we released our Tax Transparency Report for FY21, including details on our approach to tax strategy and governance, effective tax rates and tax contribution summaries. The report was prepared in conformance with the recommendations of the Board of Taxation's Voluntary Tax Transparency Code. Our FY22 Tax Transparency Report will be released in November 2022 and made available on our website.

Read more about our tax contributions and our support of regional economic development in the Our Financial Contributions section of this report on page 93.

### Tailings Dam Management Disclosure

Tailings storage facilities are reservoirs or dams that store mine tailings. Mine tailings are the fine-grained waste rock material, suspended in a water slurry, that are discharged from an ore processing plant following the extraction of the desired metal or mineral. Inappropriate storage or mismanagement of tailings facilities has the potential to cause catastrophic safety, health and/or environmental risks.

Given this, IGO supports the need for the public disclosure of tailings storage management practices.

Information relating to IGO's TSF is published on our website. Further information regarding our tailings storage management can be read on page 80 of this report.



#### **Taskforce on Climate-related Financial Disclosures (TCFD)**

IGO recognises the importance of providing timely and business-specific information on our approach to managing climate change-related risks and opportunities to stakeholders and investors. In the Our Response to Climate Change section of this report (page 59), we have disclosed our alignment against the recommendations of the TCFD. This includes a detailed assessment of climate change-related risks and opportunities over relevant time-horizons, scenario analysis to test the resilience of our existing business strategies and the introduction of an internal carbon price to inform financial planning.

#### **Global Reporting Initiative (GRI)**

IGO's sustainability reports are prepared in accordance with the GRI standards (Core option) and the GRI Mining and Metals Sector Supplement. This ensures best-practice for sustainability reporting, balanced reporting, and full transparency of

performance against ESG factors important to our business and industry. Although we report against the GRI Core option, we have reported above and beyond what is required to ensure full transparency. The GRI content index can be found on page 106.

#### **Workplace Gender Equality Agency (WGEA) Public Report**

The WGEA is an Australian Government statutory agency created by the Workplace Gender Equality Act 2012. The Agency is charged with promoting and improving gender equality in Australian workplaces. IGO submit an annual WGEA report to publicly disclose our progress on achieving gender equality in our business and this is available on our website.



**Ethical,  
responsible,  
transparent**

# Our Financial Contributions

## At a Glance

**\$8.0M**

**↑ 29% vs FY21**

Total spend on Aboriginal owned or managed businesses in FY22

**73%**

of our suppliers of goods and services are located locally or within Western Australia

**\$287.4M**

Payments to suppliers for goods and services in FY22

IGO is proud to contribute to a clean energy future. Success in delivering our business strategy enables us to share the benefits our business creates and help sustain local and regional economies.

Our financial contributions provide our stakeholders with the confidence that we are sharing value through taxes, royalties and employment and procurement opportunities, in addition to building communities by investing in education and training.

In FY22, IGO continued to build on its strategy to be a globally relevant business 100% focused on clean energy products after completing the successful acquisition of Western Areas. This complements the FY21 investment in our lithium joint venture with Tianqi. This has resulted in IGO being uniquely positioned with world-class upstream and downstream assets exposed to nickel, copper, cobalt and lithium. It is this suite of metals which IGO believes will benefit most from the rapid acceleration of demand for EVs, stationary storage and renewable energy.

Our commitment to sustainable development extends through our value chain — from exploration to the way we operate to extract and process the metals we mine, and to the way our products are used by our customers to deliver a green energy future. IGO's Modern Slavery Statement and Human Rights Policy ensures IGO is being transparent about the products we supply to market and the ethical ways they have been produced. More information on these can be found on pages 89 and 90.

We are also committed to maximising our business value through the adoption of innovative thinking and collaboration with others. We will continue to invest in organisational capability and technology to optimise the implementation of our strategy, and our commitment to being a sustainable business.

## FY22 Financial Summary

FY22 was another strong financial performance for IGO, with Group underlying EBITDA increasing by 51% year-on-year to \$717M. This result was driven by record sales at the Nova Operation of \$901M and the first years' profit contribution from TLEA of \$177M. An inaugural dividend from TLEA of \$71M was also received in June 2022, contributing to Group underlying free cash flow of \$312M for FY22.

Nova delivered on FY22 production guidance, while nickel cash costs of \$1.95/lb were better than guided, reinforcing Nova's position as one of the lowest-cost nickel operations globally.

At the Greenbushes Operation, spodumene production and cash costs were both within guidance, while commissioning of Australia's first fully integrated Lithium Hydroxide Plant at Kwinana continued positively ahead of commercial production expected in FY23.

IGO completed the \$1,262M acquisition of Western Areas in June 2022, strengthening its nickel portfolio with the addition of the Forrestania Operation and Cosmos Project in Western Australia. The Cosmos Project is currently under construction and expected to commence nickel production mid 2023.

IGO ended the year with cash on the balance sheet of \$367M following the acquisition of Western Areas, which was funded by existing cash reserves and a \$900M new debt facility, fully drawn at 30 June 2022.

Further information about our FY22 financial performance is detailed in the 2022 Annual Report.

Measuring our Performance

Sustainability Indicators and Targets	Progress	FY22	FY21	Read More
Local <sup>1</sup> sourcing of goods and services	7.0% in FY22, an increase from 6.5% in FY21  While IGO sources some goods and services locally, we still have room for improvement	■	■	Page 95
Total spend on Aboriginal owned or managed businesses	\$6.5M in FY22, an increase of 5% on FY21  This was predominantly to CV LOMAG Joint Venture for primary crusher and earthmoving services at the Nova Operation	■	■	Page 94
Corporate giving payments	We proudly continue to support corporate giving priorities in local health, education and environmental management. In FY22, we contributed \$686k	■	■	Page 54

<sup>1</sup> Local sourcing includes the host communities of our Nova Operation – Norseman, Esperance and Kalgoorlie.

■ Target met/acceptable performance ■ Target on track/adequate performance ■ Target not met/we need to do better

Socio-Economic Contributions

IGO continues to support the local communities and host governments in which our operations are located, and our goal is to leave host communities in a better economic and social position than when we arrived. Acting in an ethical, responsible and transparent manner is fundamental to the way we conduct our business, in accordance with our values.

We seek to invest first locally to support the economic development in the communities in which we operate. This is followed by regional investment within Western Australia, then nationally and finally internationally. IGO's economic contributions are measured by the dividends we pay, salaries and other employment benefits we provide to our employees, the money we spend on contractors and consultants, taxes and royalties paid, and payments made through our corporate giving activities.

Our direct economic impact is largely centred in Western Australia and where possible, we buy goods and services locally. At the Nova Operation, the highest value contracts are for underground mining services, fuel, drilling services, haulage, binding

agents for backfill and catering services. In FY22, our direct economic contribution comprised:

- \$412M in payments to employees in salaries and wages, payables to governments in taxes, state royalties and other government payments, returns to shareholders, total payments to Ngadju people and corporate giving contributions
- \$287M of payments to suppliers for goods and services; and
- \$71M reinvested into capital expenses, such as plant and equipment, mine properties and tenement acquisitions.

During the year we released our Tax Transparency Report for the FY21 period, including detail on our approach to tax strategy and governance, effective tax rates and tax contribution summaries.

The report adopts the Australian Government Voluntary Tax Transparency Code guidelines, as required for large and medium-sized businesses to publicly disclose tax information.

Our FY22 Tax Transparency Report will be published in November 2022 and made available on our website.

Supporting Local and Aboriginal Businesses

IGO applies a preferential selection process when sourcing goods and services local to our operations.

We support and favour businesses close to the areas where we operate and actively seek to engage and build capacity where suitable works are available.

Providing opportunities for Aboriginal businesses is important to IGO and we will deliberately and specifically seek to identify contract works that might be suitable for local Aboriginal businesses. Our approach is guided by our Group Community Standard 2 – Aboriginal Employment and Business to drive the creation of Aboriginal employment opportunities across our business. IGO works with the relevant representative bodies, where applicable, to establish processes to support businesses owned and operated by Aboriginal people.

In FY22, our total spend on Aboriginal owned or managed businesses was \$6.5M. This was predominantly to CV LOMAG Joint Venture for primary crusher and earthmoving services at the Nova Operation.



During FY22, 7% of our suppliers were located within our host communities of Norseman, Esperance and Kalgoorlie. This was an increase from 6.5% in FY21. We spent \$20M on the supply of goods and services from local businesses or contractors.

### Meeting Customer Requirements

The value from our metal resources and market positions is optimised by IGO's operations team. Our ELT and Board collectively drive commercial decisions across IGO's value chain in consultation with the operations. This also includes working with our customers to ensure we meet their specific needs and to optimise downstream uses. In FY22, IGO's key customers were:

- Trafigura Pte. Ltd and BHP Nickel West Pty Ltd — purchase of nickel concentrate produced from the Nova Operation
- Trafigura Pte Ltd — purchase of copper concentrate produced from the Nova Operation; and
- Trafigura: Jinchuan Group Ltd and BHP Nickel West Pty Ltd – purchase of nickel concentrate produced from the Forrestania Operation.

### Investment in Research, Collaboration and Innovation

We are committed to the continual investment in our organisational capability, innovation and technology to integrate innovation into core business operations. In line with our strategy, we seek better ways to utilise and maximise value from the resources we discover as we work towards our carbon neutrality goals. We acknowledge that collaboration with industry experts, peers, governments, and research organisations is crucial to our success in optimising our business value and the success of our industry and these innovation drivers and focus areas are key to bringing to life the mine of tomorrow.

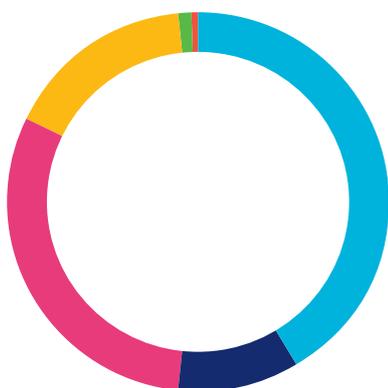
IGO's strategy drives our participation and collaboration in industry leading improvement programs. We understand the potential that rapid advances in technological innovation has in transforming our industry and sustainable future. During FY22, IGO invested \$0.5M in research and development programs to drive innovation across our business. This figure does not include the ongoing EV trials in collaboration with Barminto.

Some of the research and development programs included:

- FBICRC contributions
- Amira Global – Sequence and Diagenetic Stratigraphy of the Neoproterozoic, Yeneena Basin: Implications for the Genesis of Startiform Copper Deposits (Queensland University)
- CSIRO – UltraFine Fraction Soil Projects
- University of Western Australia – Evolution of Proterozoic multistage rift basins
- Curtin University – Geochemical appraisal of mafic and ultramafic rocks from a series of prospects along the Albany-Fraser Belt (UWA); and
- EMC – Low Acid Laterite Leach Technology.

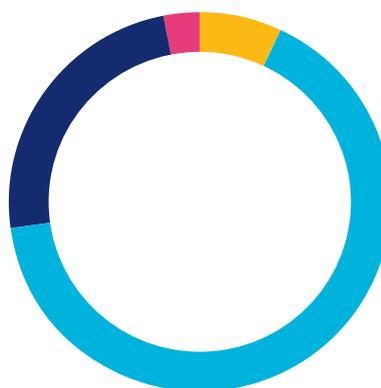
## Our Financial Contributions

### FY22 Distribution of Economic Contribution (Percentage)



	%
Payments to suppliers for goods & services	41.1
Salaries & wages	10.8
Tax, state royalties & other government payments	30.9
Dividends	16.2
Payments to Ngadju people	0.9
Corporate giving contributions	0.1

### FY22 Supplier Spend Relative to our Operations (Percentage)



	%
Local	7
Western Australia	66
Australia	24
International	3

### Payments to Ngadju People (\$ Million)

FY22 <sup>1</sup>	6.5	
FY21	4.7	
FY20	4.5	
FY19	4.1	
FY18	0.3	

<sup>1</sup> Production royalty payments to Ngadju totalled \$5.5M.

### Tax, Estate Royalties and other Government payments (\$ Million)

FY22 <sup>1</sup>	215.9	
FY21	39.1	
FY20	36.4	
FY19	29.7	
FY18	31.5	

<sup>1</sup> In FY22 this includes \$170M income tax payments, relating primarily to the sale of Tropicana in FY21.

### FY22 Distribution of Payments to Suppliers (\$ Million)

Highlights	Local	Western Australia	Australia	International	Total
Suppliers of goods and services - Nova Operation	7.0	157.5	36.8	9.4	210.7
Suppliers of goods and services - Exploration Projects	6.9	19.5	0.1	0.2	26.7
Suppliers of goods and services - Corporate Office	6.1	12.7	31.2	-	50.0
<b>Total</b>	<b>20.0</b>	<b>189.7</b>	<b>68.0</b>	<b>9.6</b>	<b>287.4</b>



# Performance Data

Performance data tables for IGO Operations are included here for FY22. IGO settled the Western Areas Limited transaction on 20 June 2022, as such this Sustainability Report does not report fully on performance and data from these Operations. Included at the end of this section are key performance indicators for Western Areas in FY22.

## Our People

Read more – page 37

### Workforce Profile

	FY22	FY21	FY20	FY19	FY18
Employees <sup>1</sup>	436	398	364	307	612
Contractors	305	262	379	465	366
Female employees	126	108	88	72	190
Female employees	29%	27%	24%	23%	31%
Male employees	310	290	276	235	422
Male employees	71%	73%	76%	77%	69%
Employee engagement – response rate	82%	79%	77%	83%	97%
Employee engagement score	81% <sup>2</sup>	67%	69%	71%	55%

<sup>1</sup> Employee count includes IGO Board members, excludes contractors and joint ventures.

<sup>2</sup> In FY22 a new measure of engagement which excludes the advocacy question was included, as such, the way people respond to this question is very different. The legacy like for like measure is 74% in FY22 vs 67% in FY21. More information is available on page 37.

### Employees by Gender and Employment Type

	FY22		FY21	
	Female	Male	Female	Male
Executive management	43%	57%	37.5%	62.5%
Senior management	12%	88%	15%	85%
Regular employees	30%	70%	28%	72%
Students	-	100%	33%	67%
Permanent full-time employees	23%	77%	21%	79%
Permanent part-time employees	94%	6%	100%	-
Total permanent employees	26%	74%	26%	74%
Total temporary employees <sup>1</sup>	41%	59%	32%	38%
Total IGO direct employees	29%	71%	27%	73%
Total IGO direct employees (count)	126	310	108	290

<sup>1</sup> Temporary employee includes casual, fixed-term part-time and fixed-term full-time employment types. Includes NEDs and Chair.

## Workforce Diversity

	FY22		FY21	
	Number	Percentage	Number	Percentage
Female representation of total workforce <sup>1</sup>	126	29%	108	27%
Female representation in IGO senior executive	3	43%	3	37.5%
Females represented by IGO Board	3	43%	3	37.5%
Females represented in graduate intake	3	38%	1	33%
Full-time Aboriginal employees employed	22	5%	13	3%

<sup>1</sup> Figures include IGO direct employees only.

## FY22 Regional Distribution of Workforce

Location	Employees	Female	Male
Western Australia	426	124	302
Northern Territory	1	-	1
New South Wales	1	-	1
Queensland	1	-	1
Tasmania	1	-	1
South Australia	1	-	1
Victoria	4	1	3
International	1	1	-
<b>Total</b>	<b>436</b>	<b>126</b>	<b>310</b>

## FY22 Employee Hiring Rate and Turnover

	Gender (%)		Age groups (%)			Total (%)
	Female	Male	Under 30	30-50	Over 50	
Employee hiring rate <sup>1</sup>	29	71	39	42	19	<b>30</b>
Employee turnover <sup>2</sup>	22	78	38	44	18	<b>21</b>
Voluntary employee turnover rate	17	83	29	52	19	<b>14</b>

<sup>1</sup> Average hiring cost in FY22 was \$7,457 per hire.

<sup>2</sup> Rolling 12-month employee turnover is 9.55%.

## FY22 Parental Leave Profile

	Employees	Female	Male
Employees entitled to parental leave <sup>1</sup>	436	29%	71%
Employees that took parental leave during FY22	19	26%	74%
Employees that returned to work during FY22 after parental leave ended	16	19%	81%
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	8	25%	75%
Return to work and retention rates of employees that took parental leave	84%	60%	93%

<sup>1</sup> Total figures include all qualifying permanent part-time and full-time employees as at 30 June 2022.

## FY22 Employee Training and Performance Reviews

	Gender (%)		Employee category				
	Female	Male	Executive Leadership Team	Senior Management	Mid Management / Professionals / Technical roles	Operator / Trade Supervisor roles	Apprentice
Employees receiving regular performance and career development reviews during FY22	99%	99%	100%	100%	100%	98%	100%

## Safety and Wellbeing

Read more – page 45

	FY22	FY21	FY20	FY19	FY18
Employees <sup>1</sup>	436	398	395	307	612 <sup>2</sup>
Contractors	305	262	379	465	366
Fatalities from safety incidents	-	-	1	-	-
Fatalities from health incidents	-	-	-	-	-
Value of fines and prosecutions - safety (\$)	-	-	-	-	-
Total reportable injuries	20	19	27	14	34
Total Reportable Injury Frequency Rate (TRIFR) (per 1,000,000 hours worked)	14.1	13.2	16.9	9.6	15.8
Number of lost time injuries	1	2	9	2	5
Lost Time Injury Frequency Rate (LTIFR) (per 1,000,000 hours worked)	0.7	1.4	5.8	1.4	2.4
Restricted Work Injury (RWI)	19	17	18	12	29
Medically Treated Injury (MTI)	6	6	6	3	7
Total High Potential Incidents (HPI)	3	11	24	9	42
Total Serious Potential Incidents (SPI)	3	1	2 <sup>3</sup>	5	13
Serious Potential Incidents Frequency Rate (SPIFR) (per 1,000,000 hours worked)	2.1	0.7	1.3	3.4	5.7
Open workers compensation claims as of 30 June 2022	12	6	10	10	9
New workers compensation claims during financial year	13	5	7	10	22
Total IGO workers compensation claims	11	6	10	15	34
Total recordable cases work-related ill health	3	6	5	-	-

<sup>1</sup> Employee count includes IGO Board members. Excludes contractors and joint ventures.

<sup>2</sup> Figure includes employee count at Jaguar and Long operations.

<sup>3</sup> Total serious potential incidents (SPI) was incorrectly reported in FY20, this has been amended in this report.

## FY22 Safety Profile

	SPIs	LTIs	RWIs	MTIs	First aid treatment injuries	Total (excluding workers' compensation claims)	New workers' compensation claims
Nova Operation	3	-	15	6	57	78	8
Exploration activities	-	1	4	-	10	15	3
Corporate office	-	-	-	-	-	-	-
<b>Total</b>	<b>3</b>	<b>1</b>	<b>19</b>	<b>6</b>	<b>67</b>	<b>93</b>	<b>11</b>

## Traditional Owners and Communities

Read more – page 51

	FY22	FY21	FY20
Payments to Ngadju people <sup>2</sup> (\$M)	6.5	4.7	4.5
Cultural heritage surveys (ha)	44,042 <sup>3</sup>	320,243	232,360
Cultural heritage sites identified and managed	649	65 <sup>4</sup>	26 <sup>4</sup>
Corporate giving contributions (\$M)	0.7	0.9 <sup>1</sup>	0.6

<sup>1</sup> Includes a one-off payment in FY21 to the Norseman and Esperance communities.

<sup>2</sup> Includes production royalty payments.

<sup>3</sup> Includes those cultural heritage sites or places identified during IGO cultural heritage surveys and Aboriginal Sites, or other Heritage Places on the Aboriginal Heritage Inquiry System (AHIS) maintained by the Western Australian Department of Planning, Lands and Heritage.

<sup>4</sup> Figures included identified cultural heritage sites or places only in FY21 and FY20.

## Our Response to Climate Change and Emissions

Read more – page 59

	FY22	FY21	FY20
Total energy use (GJ)	1,242,103	1,248,384	1,251,396
Greenhouse gas emissions - Scope 1 (t CO <sub>2</sub> equivalent)	62,168	63,337	63,179 <sup>1</sup>
Greenhouse gas emissions - Scope 2 (t CO <sub>2</sub> equivalent)	191	138	173
Greenhouse gas emissions - Total (t CO <sub>2</sub> equivalent)	62,359	63,475	63,709 <sup>1</sup>
Carbon monoxide (kg)	303,145	323,923 <sup>2</sup>	256,006
Sulphur dioxide (kg)	362	386 <sup>2</sup>	305
Oxides of nitrogen (g)	650,836	687,538 <sup>2</sup>	570,528
Volatile organic compounds (kg)	31,700	33,285 <sup>2</sup>	24,138
Particulate (<PM10um) emissions (kg)	1,522,418	1,620,910 <sup>2</sup>	1,536,589 <sup>2</sup>
Particulate (<PM2.5um) emissions (kg)	35,061	36,954 <sup>2</sup>	29,258

<sup>1</sup> The FY20 Scope 1 emissions changed slightly from what was reported in the 2020 Sustainability Report (63,179t CO<sub>2</sub>-e) due to updated guidance received by the Clean Energy Regulatory after the public release of the report.

<sup>2</sup> These values have been restated from previous financial years to ensure consistency in calculations.

## Performance Data

### Primary Sources of Energy Used (GJ)

	FY22	FY21	FY20
Diesel	1,192,883	1,203,691	1,208,670
Lubricating oil and grease	5,400	9,320	9,181
SWIS electricity sources	1,014	731	905
Unleaded gasoline	96	620	-
LPG combusted	109	288	-
Solar energy	42,616	33,735	32,640
<b>Total</b>	<b>1,242,118</b>	<b>1,248,384<sup>1</sup></b>	<b>1,251,396</b>

<sup>1</sup> FY21 data has been restated with the inclusion of LPG combusted, which was previously emitted.

### Sources of Total Greenhouse Gas Emissions (t CO<sub>2</sub>-e)

	FY22	FY21	FY20
Diesel combusted	62,141	63,236	63,405
LPG combusted	6.6	17.4	-
SWIS electricity sources	191	138	173
Lubricating oil and grease	14	40	111
Unleaded gasoline	6.4	42.6	18.3
SF6 Stock	0.96	0.96	0.93
<b>Total</b>	<b>62,359</b>	<b>63,475</b>	<b>63,709<sup>1</sup></b>

<sup>1</sup> The FY20 Scope 1 emissions changed slightly from what was reported in the FY20 Sustainability Report (63,179t CO<sub>2</sub>-e) due to updated guidance received by the Clean Energy Regulatory after the public release of the report.

### Greenhouse Gas Emissions by Operation (t CO<sub>2</sub>-e)

	FY22			FY21		
	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total
Nova Operation	61,255	N/A <sup>1</sup>	61,255	62,347	N/A <sup>1</sup>	62,347
Exploration activities	913	58	971	989.6	39.5	1,029
Corporate office	N/A <sup>2</sup>	133	133	N/A <sup>2</sup>	98.5	98.5
<b>Total</b>	<b>62,168</b>	<b>191</b>	<b>62,359</b>	<b>63,337</b>	<b>138</b>	<b>63,475</b>

<sup>1</sup> There were no Scope 2 emissions generated from the Nova Operation in FY21 or FY22.

<sup>2</sup> There were no Scope 1 emissions generated from the Corporate Office in FY21 or FY22.

### Sources of Scope 3 emissions (t CO<sub>2</sub>-e)

	FY22
Purchased goods and services	212
Fuel and energy related activities	5,511
Upstream transportation and distribution	749
Downstream transportation and distribution	9,252
Employee commuting	2,220
Business travel	630
Investments (including joint venture partnerships) <sup>1</sup>	30,862
<b>Total</b>	<b>49,436</b>

<sup>1</sup> Investments include IGO's 25% interest in the Greenbushes Operation, with data for calendar year 2021 provided. This data excludes the Kwinana Lithium Hydroxide Refinery, which will be captured in the FY23 report.

## Environment

Read more – page 77

### Operational Environment Profile

	FY22	FY21	FY20
Significant environmental incidents	-	-	-
Value of fines and prosecutions - environment (\$)	-	110,143 <sup>1</sup>	-
DMIRS Improvement notices received - environment	-	-	-
DMIRS Prohibition notices received - environment	-	-	-
Total water consumption (megalitres)	2,170.45	2,256.12	2,110.82
Total water withdrawal (megalitres)	934.79	1,136.62	1,332.43
Total water discharge (megalitres)	32.55	51.69	43.11
Water recycled in process (megalitres)	1,314.60	1,077.42	877.90
Waste rock (t)	154,300	165,787	187,153
Tailings (t)	1,421,745	1,414,966	1,293,793
Materials to on-site landfill (t)	1,153	1,044	908
Materials recycled off-site (t)	567	566	1,040

<sup>1</sup> IGO was subject to a penalty of \$110,143 for a breach of our exploration tenement conditions. Read more in the 2021 Sustainability Report, page 86.

### FY22 Land Disturbance and Rehabilitation (ha)

	FY22	FY21	FY20	FY19	FY18
Land disturbance	115	139	122	387	817
Land rehabilitated	112	687	577	171	5

### FY22 Water Withdrawal and Inputs by Source at Nova Operation (ML)

	Freshwater (≤1,000 mg/L Total Dissolved Solids)	Other water (>1,000 mg/L Total Dissolved Solids)	Total
Groundwater from production bores	-	707.64	707.64
Mine Seepage	-	110.36	110.36
Ore Moisture	-	18.96	18.96
Precipitation	89.13	-	89.13
Potable Deliveries	8.70	-	8.70
<b>Total</b>	<b>97.83</b>	<b>836.6</b>	<b>934.79</b>

### FY22 Water Discharge Destinations and Outputs at the Nova Operation (ML)

	Freshwater (≤1,000 mg/L Total Dissolved Solids)	Other water (>1,000 mg/L Total Dissolved Solids)	Total
Water to licenced irrigation area	32.55	-	32.55
<b>Total</b>	<b>32.55</b>	<b>-</b>	<b>32.55</b>

## Performance Data

### FY22 Water Consumption at the Nova Operation (ML)

	Freshwater (≤1,000 mg/L Total Dissolved Solids)	Other water (>1,000 mg/L Total Dissolved Solids)	Total
Decant water recycled	-	1,314.60	1,314.60
Paste holdup <sup>1</sup>	-	285.58	285.58
Evaporation & other losses <sup>2</sup>	453.51	-	453.51
Water in concentrate	22.70	-	22.70
Deposited tailings holdup	-	94.06	94.06
<b>Total</b>	<b>476.21</b>	<b>1,694.24</b>	<b>2,170.45</b>

<sup>1</sup> Includes water used in the production of underground paste.

<sup>2</sup> Includes evaporation from the tailings storage facility and decant ponds and raw water ponds. Raw water used for dust suppression. Grey water to the spray field.

### FY22 Total Materials Used

	FY22		FY21	
	Non renewable	Renewable	Non renewable	Renewable
Explosives (t)	1,038	-	1,069	-
Cement (t)	9,988	-	7,680	-
Lubricants and oils (kL) <sup>1</sup>	138.7	-	240.7	-
Diesel used (kL)	22,931	-	23,335	-
Electricity used (MW hours)	85,486	11,838	84,152	9,371
Gas used (GJ)	109	-	288	-
Water consumption (ML)	-	2,170.45	-	2,256.1

<sup>1</sup> Calculated from the Australian National Greenhouse and Energy Reporting (NGER) incidental summary and includes lubricating oil, non-lubricant fluid oils and grease.

## Our Financial Contributions

Read more – page 93

### Financial Summary

	FY22	FY21	FY20	FY19
Total revenue and other income (\$M)	902.8	918.7 <sup>1</sup>	892.4	792.9
Underlying EBITDA <sup>2</sup> (\$M)	716.9	474.6	459.6	340.7
Profit after tax (\$M)	330.9	548.7 <sup>3</sup>	155.1	76.1
Net cash flow from operating activities (\$M)	357.1	446.1	397.5	372.3
Underlying free cash flow (\$M)	312.1	363.0	310.8	277.6
Total assets (\$M)	4,845.2	3,608.7	2,293.0	2,190.3
Cash (\$M)	367.1	528.5	510.3	348.2
Marketable securities (\$M)	208.4	110.9	107.8	27.5
Total liabilities (\$M)	1,410.0	408.9	367.2	341.2
Shareholders' equity (\$M)	3,435	3,199.9	1,925.8	1,849.1
Net tangible assets per share (\$ per share)	4.54	4.23	3.26	3.13
Dividends per share (cents)	10.0	10.0	11.0	10.0
Exploration expenditure (\$M)	67.7	64.3	71.5	57.3
Reinvestment into capital expenses, such as plant and equipment, mine properties and tenement acquisitions (\$M)	71.2	103.2	93.6	122.9

<sup>1</sup> Revenue and Other Income from continuing and discontinued operations (excluding profit on sale of Tropicana of \$557M).

<sup>2</sup> See Glossary for definition.

<sup>3</sup> Profit after tax includes gain on sale of Tropicana after tax of \$384.8M. Profit after tax excluding this gain is \$163.8M.

## Socio-Economic Contributions

	FY22	FY21	FY20	FY19
Payments to employees in salaries and wages (\$M)	75.8	62.4	55.6	45.7
Tax, state royalties and other government payments (\$M)	215.9	39.1	36.4	29.7
Payments to suppliers for goods and services (\$M)	287.4	256.1	262.9	275.3
Total spend on Aboriginal owned or managed businesses (\$M)	8.0	6.2	4.8	5.1
Corporate giving investment (\$M)	0.7	0.9 <sup>2</sup>	0.6	0.5
Payments to Ngadjju people (\$M) <sup>1</sup>	6.5	4.7	4.5	4.1

<sup>1</sup> Includes production royalty payments.

<sup>2</sup> Includes one-off payment in FY21 to the Norseman and Esperance Communities.

## Supplier Spend Relative to our Operations

	FY22	FY21
Local	7.0%	6.5%
Western Australia	66.0%	74.8%
Australia	23.7%	16.4%
International	3.3%	2.3%

## Western Areas

IGO settled the Western Areas Limited transaction on 20 June 2022, as such this Sustainability Report does not report fully on performance and data from these operations. Below is a table highlighting key performance metrics for FY22. More information will be provided in future reports.

Key ESG Performance Data	FY22
Employees <sup>1</sup>	220
Female Employees (%)	17%
Combined Female Employees (IGO & Western Areas)	24%
Scope 1 emissions (t CO <sub>2</sub> -e)	40,111
Scope 2 emissions (t CO <sub>2</sub> -e)	43,300
Total Reportable Injury Frequency Rate (TRIFR) (per 1,000,000 hours worked)	13.8
Total Serious Potential Incidents (SPI)	7
Land rehabilitated (ha)	70
Land disturbed (ha)	21
Water consumption (ML)	390
Corporate giving / Community investments (\$)	101,633

<sup>1</sup> Employee count includes Western Areas Board members, excludes contractors and joint ventures.

# GRI Content Index

## GRI 102: General Disclosures 2016

Disclosure Number	Disclosure Title	Location or Explanation
<b>Organisational Profile</b>		
102-1	Name of the organisation	Sustainability Report
102-2	Activities, brands, products and services	Annual Report – Operational Scorecard and Outlook (page 19) Key Operations and Projects (page 12) Overview (pages 2-21)
102-3	Location of headquarters	Annual Report – Who We Are (Inside cover)
102-4	Location of operations	Annual Report – Key Operations and Projects (page 16) Overview – Key Operations and Projects (pages 12-15)
102-5	Ownership and legal form	Annual Report – Shareholder information (page 158)
102-6	Markets served	Annual Report – Directors' Report (page 57); Financial Report (page 85)
102-7	Scale of the organisation	Annual Report – Key Operations and Projects (page 16) Overview (pages 2-21)
102-8	Information on employees and other workers	Annual Report – Our People (page 42) Our People (pages 37-43) Performance Data – Our People (pages 98-100)
102-9	Supply chain	Overview – Battery Supply chain (pages 20-21) Business Integrity – Responsible Supply chains (pages 88-89)
102-10	Significant changes to the organisation and its supply chain	Annual Report – FY22 Snapshot (page 2) Overview – FY22 Snapshot (page 2)
102-11	Precautionary Principle or approach	Annual Report – Directors' Report – External factors and risks affecting the Group's results (page 57) Business Integrity – Risk management (page 87)
102-12	External initiatives	Our Approach to Sustainability (pages 23-35)
102-13	Membership of associations	Our Approach to Sustainability (pages 23-35)
<b>Strategy</b>		
102-14	Statement from senior decision-maker	Annual Report – Chair and CEO Message (pages 5-7) Overview – Chair and CEO Message (pages 4-5)
102-15	Key impacts, risks and opportunities	Annual Report – Directors' Report – External factors and risks affecting the Group's results (page 57) Business Integrity – Risk management (page 87) Environment – Approach to impact management (pages 77-78) Our Response to Climate Change – Governance and risk management (pages 69-72)
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards and norms of behaviour	Overview – Our Purpose and our Strategy (pages 8-11) Business Integrity (page 85) <a href="#">IGO Code of Conduct</a>

Disclosure Number	Disclosure Title	Location or Explanation
102-17	Mechanisms for advice and concerns about ethics	Business Integrity - Code of Conduct (page 85) <a href="#">Speak Up Standard</a> In FY22, there were no material breaches of the Code of Conduct, Anti-Bribery and Corruption Standard and Fraud Control Plan, however there was one incident reported via the new Speak Up platform which was investigated appropriately
<b>Governance</b>		
102-18	Governance structure	Annual Report – Corporate Governance (page 47) Business Integrity – Corporate Governance (page 85)
102-19	Delegating authority	Annual Report – Directors' Report (page 57)
102-20	Executive-level responsibility for economic, environmental, and social topics	Annual Report – Executive Leadership Team (page 14) Business Integrity – Corporate Governance (page 85)
102-21	Consulting stakeholders on economic, environmental, and social topics	Our Approach to Sustainability – Engaging our stakeholders (page 35)
102-22	Composition of highest governance body and its committees	Annual Report – Corporate Governance (page 47); Directors' Report (page 57) Business Integrity – Corporate Governance (page 85)
102-23	Chair of the highest governance body	Annual Report – Corporate Governance (page 47)
102-24	Nominating and selecting the highest governance body	Annual Report – Directors' Report (page 57)
102-25	Conflicts of interest	Annual Report – Competent Persons Statements (page 39)
102-26	Role of highest governance body in setting purpose, values, and strategy	Annual Report – Chair and CEO Message; Our purpose and our strategy; Executive Leadership Team (pages 5-15)
102-27	Collective knowledge of highest governance body	Annual Report – Corporate Governance (page 47)
102-28	Evaluating the highest governance body's performance	Annual Report – Directors' Report (page 57); Remuneration Report (page 59)
102-29	Identifying and managing economic, environmental, and social impacts	Annual Report – Our Sustainable Business (pages 40-45) Business Integrity – Risk management (page 87) Our Approach to Sustainability – Reporting what matters (pages 26-29)
102-30	Effectiveness of risk management processes	Business Integrity – Risk management (page 87)
102-31	Review of economic, environmental, and social topics	Annual Report – Our Sustainable Business (pages 40-45) Business Integrity – Risk management (page 87) Our Approach to Sustainability – Reporting what matters (pages 26-29)
102-32	Highest governance body's role in sustainability reporting	Business Integrity – Corporate Governance (page 85) <a href="#">Sustainability Committee</a>
102-33	Communicating critical concerns	Annual Report – Directors' Report – External factors and risks affecting the Group's results (page 57) Our Approach to Sustainability (pages 23-35)
102-35	Remuneration policies	Annual Report – Remuneration Report (page 59) <a href="#">People, Performance and Culture Committee</a>
102-36	Process for determining remuneration	Annual Report – Remuneration Report (page 59)

Disclosure Number	Disclosure Title	Location or Explanation
<b>Stakeholder Engagement</b>		
102-40	List of stakeholder groups	Our Approach to Sustainability – Engaging our stakeholders (page 35)
102-41	Collective bargaining agreements	IGO employees are employed on individual contracts and salaries are benchmarked against the market for the employee classification. No IGO employee is covered by collective bargaining agreements
102-42	Identifying and selecting stakeholders	Our Approach to Sustainability – Engaging our stakeholders (page 35)
102-43	Approach to stakeholder engagement	Our Approach to Sustainability – Engaging our stakeholders (page 35) <a href="#">Common Management System Standard 7 – Communication, consultation and participation</a>
102-44	Key topics and concerns raised	Our Approach to Sustainability (pages 23-35)
<b>Reporting Practice</b>		
102-45	Entities included in the consolidated financial statements	Annual Report – Directors’ Report (page 57); Subsidiaries (page 139)
102-46	Defining report content and topic boundaries	Our Approach to Sustainability – Reporting what matters (pages 26-29)
102-47	List of material topics	Our Approach to Sustainability – Reporting what matters (pages 26-29)
102-48	Restatements of information	Any restatements are noted
102-49	Changes in reporting	No significant changes have been made from the previous reporting period.
102-50	Reporting period	Financial year 01 July 2021 – 30 June 2022
102-51	Date of most recent report	This report, 30 August 2022
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Joanne McDonald, Company Secretary & Head of Corporate Affairs contact@igo.com.au
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option. It is noted that we have reported above and beyond what is required for the Core option to ensure full transparency.
102-55	GRI Content Index	This GRI Content Index
102-56	External assurance	Annual Report – BDO Independent Auditor’s Report (pages 154-157) BDO assurance practitioner report on limited assurance engagement relating to sustainability reporting (page 126)

## Management Approach to Disclosures on Material Topics

An overview of the process used to determine our material topics together, with the underlying reason why they have been deemed material for our business, is provided in the 'Reporting what matters' section on page 26.

Further detail, including our approach to managing the underlying issues associated with these topics, is discussed in the relevant pages referenced within this section. Information on our current activities and actual performance is detailed throughout this report, this GRI content index and in the FY22 Annual Report.

More specific information, including publicly available copies of relevant information, can be found online at [www.igo.com.au](http://www.igo.com.au) where indicated for each GRI disclosure below. This content index notes additional sources of information as we commit to reporting above and beyond what is required of GRI (Core option), to ensure full transparency.

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 201: Economic Performance 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on financial contributions	Annual Report – Financial Report (page 85) Optimising business value (page 95)
103-3	Evaluation of the management approach	Annual Report – Financial Report (page 85) Our Financial Contributions (page 93) Performance Data – Our Financial Contributions (page 104)
201-1	Direct economic value generated and distributed	Our Financial Contributions (page 93)
201-2	Financial implications and other risks and opportunities of climate change	Our Response to Climate Change – Governance and risk management (pages 68-72)
201-3	Defined benefit plan obligations and other retirement plans	Annual Report – Directors' Report (page 57); Financial Report (page 85)
201-4	Financial assistance received from government	During FY22, IGO received \$402,425 through the Government's Exploration Incentive Scheme and other co-funding programs
<b>GRI 202: Market Presence 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Annual Report – Our People (page 42) Our People (pages 37-43)
103-3	Evaluation of the management approach	Annual Report – Our People (page 42) Our People (pages 37-43) Performance Data (pages 98-100)
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	IGO complies with local laws and regulations. We ensure our entry level wages are equal to minimum wages according to the local regulations
202-2	Proportion of senior management hired from the local community	Annual Report – Our People (page 42) Our People (pages 37-43)

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 203: Indirect Economic Impacts 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on financial contributions	Annual Report – Chair and CEO Message (page 5); Financial Report (page 85) Our Financial Contributions (page 93)
103-3	Evaluation of the management approach	Our Approach to Sustainability (pages 23-35) Our Financial Contributions (page 93) Performance Data (pages 98-100)
203-1	Infrastructure investments and services supported	Traditional Owners and Communities (page 51) Our Financial Contributions (page 93)
203-2	Significant indirect economic impacts	Traditional Owners and Communities (page 51) Our Financial Contributions (page 93)
<b>GRI 204: Procurement Practices 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on ethics, integrity and governance of our value chain	Business Integrity – Responsible supply chains (pages 88-89)
103-3	Evaluation of the management approach	Business Integrity – Responsible supply chains (pages 88-89) Performance Data – Our Financial Contributions (page 104)
204-1	Proportion of spending on local suppliers	Business Integrity – Responsible supply chains (pages 88-89)
<b>GRI 205: Anti-Corruption 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (page 26-29)
103-2	Management approach on ethics, integrity and governance	Annual Report – Corporate Governance (page 47) Business Integrity – Code of Conduct (page 85) <a href="#">IGO Code of Conduct</a> <a href="#">2022 Corporate Governance Statement</a> <a href="#">Group Governance Standard 8 – Anti-bribery and Corruption</a>
103-3	Evaluation of the management approach	Annual Report – Corporate Governance (page 47) Business Integrity – Code of Conduct (page 85)
205-2	Communication and training about anti-corruption policies and procedures	All employees receive Corporate Governance training during the company induction, which includes the Anti-bribery and Corruption Standard. Business Integrity – Code of Conduct (page 85)
205-3	Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption in FY22 Business Integrity – Code of Conduct (page 85) <a href="#">2022 Corporate Governance Statement</a>

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 207: Tax 2019</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on ethics, integrity and governance	Business Integrity – Reporting and public disclosure – Tax transparency (page 90)
103-3	Evaluation of the management approach	Business Integrity – Reporting and public disclosure – Tax transparency (page 90)
207-1	Approach to tax	Business Integrity – Reporting and public disclosure – Tax transparency (page 90) <a href="#">Tax Transparency Report FY21</a>
207-4	Country-by-country reporting	Business Integrity – Reporting and public disclosure – Tax transparency (page 90) <a href="#">Tax Transparency Report FY21</a>
<b>GRI 301: Materials 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on environmental and land management	Overview – Creating Shared Value (page 19) Business Integrity – Responsible supply chains (pages 88-89)
103-3	Evaluation of the management approach	Business Integrity – Responsible supply chains (pages 88-89)
301-1	Materials used by weight or volume	Performance Data – Environment (page 103)
<b>GRI 302: Energy 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on climate change and decarbonisation strategy	Our Response to Climate Change (page 59)
103-3	Evaluation of the management approach	Our Approach to Sustainability (page 23) Our Response to Climate Change (page 59) Performance Data – Environment (page 103)
302-1	Energy consumption within the organisation	Our Response to Climate Change – Our current carbon footprint (page 64) Performance Data – Our Response to Climate Change (page 101)
302-3	Energy intensity	Our Response to Climate Change – Performance metrics, targets and future commitments (page 74)
302-4	Reduction of energy consumption	Our Response to Climate Change – Our current carbon footprint (page 64) Performance Data – Our Response to Climate Change (page 101)

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 303: Water and Effluents 2018</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on environmental and land management	Environment – Water management (page 81) <a href="#">Group Environmental Standard 4 – Water Management</a>
103-3	Evaluation of the management approach	Our Approach to Sustainability (page 23) Environment – Water management (page 81) Performance Data – Environment (page 103)
303-1	Interactions with water as a shared resource	Environment – Water management (page 81)
303-2	Management of water discharge-related impacts	Environment – Water management (page 81)
303-3	Water withdrawal	Environment – Water management (page 81) Performance Data – Environment (page 103)
303-4	Water discharge	Environment – Water management (page 81) Performance Data – Environment (page 103)
303-5	Water consumption	Environment – Water management (page 81) Performance Data – Environment (page 104)
<b>GRI 304: Biodiversity 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on environmental and land management	Environment – Approach to impact management (pages 77-78); Protecting biodiversity (page 78) <a href="#">Group Environment Standard 5 – Land Use and Biodiversity Management</a>
103-3	Evaluation of the management approach	Our Approach to Sustainability (page 23) Environment – Approach to impact management (page 78); Protecting biodiversity (page 78) Performance Data – Environment (page 103)
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside of protected areas	Environment – Protecting biodiversity (page 78)
304-3	Habitats protected or restored	Environment – Protecting biodiversity (page 78) Performance Data – Environment (page 103)
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Performance Data – Environment (page 103)

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 305: Emissions 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on climate change and decarbonisation strategy	Our Response to Climate Change (page 59)
103-3	Evaluation of the management approach	Our Response to Climate Change – Our current carbon footprint (page 64)
305-1	Direct (Scope 1) GHG emissions	Our Response to Climate Change (page 59) Performance Data (page 101)
305-2	Energy indirect (Scope 2) GHG emissions	Our Response to Climate Change (page 59) Performance Data (page 101)
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Environment – Air quality (page 82) Performance Data – Our Response to Climate Change (page 101)
<b>GRI 306: Waste 2020</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on environmental and land management	Environment (page 77) <a href="#">Group Environmental Standard 3 – Mineral Waste Management</a> <a href="#">Group Environmental Standard 7 – General Waste Management</a>
103-3	Evaluation of the management approach	Environment – Mineral residue management (page 80); Non-mineral waste (page 80)
306-1	Waste generation and significant waste-related impacts	Environment – Mineral residue management (page 80); Non-mineral waste (page 80)
306-2	Management of significant waste-related impacts	Environment – Mineral residue management (page 80); Non-mineral waste (page 80)
306-3	Waste generated	Environment – Mineral residue management (page 80); Non-mineral waste (page 80) Performance Data – Environment (page 103)
<b>GRI 307: Environmental Compliance 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on ethics, integrity and governance	Business Integrity – Corporate Governance – IGO management system (page 87) Environment (page 77) <a href="#">Environmental Policy</a>
103-3	Evaluation of the management approach	Business Integrity – Corporate Governance – Conformance with our management system (page 87) Environment (page 77) Performance Data – Environment (page 103)
307-1	Non-compliance with environmental laws and regulations	Business Integrity – Corporate Governance – Conformance with our management system (page 87) Environment (page 77) Performance Data – Environment (page 103)

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 401: Employment 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Annual Report – Our People (page 42) Our People (page 37) <a href="#">Group HR Standard 2 – Diversity, Inclusion and Equal Employment Opportunity</a>
103-3	Evaluation of the management approach	Our Approach to Sustainability (page 23) Our People (page 37) Performance Data – Our People (page 98)
401-1	New employee hires and employee turnover	Our People (page 37) Performance Data – Our People (page 98)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annual Report – Our People (page 42) Our People (page 37)
401-3	Parental leave	Annual Report – Our People (page 42) Our People (page 37) Performance Data – Our People (page 98)
<b>GRI 402: Labour / Management Relations 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Annual Report – Our People (page 42) Our People (page 37) <a href="#">Group HR Standard 2 – Diversity, Inclusion and Equal Employment Opportunity</a>
103-3	Evaluation of the management approach	Annual Report – Our People (page 42) Our Approach to Sustainability (page 23) Our People (page 37) Performance Data – Our People (page 98)
402-1	Minimum notice periods regarding operational changes	We provide the minimum notice period required by local legislation in the jurisdictions where we work. It is typically two to four weeks and up to six months' notice, depending on the type of role performed by the employee, for termination of employment. In all other cases, as soon as practicable after the identification of the requirement to make a significant change to the business, the Company will inform the employee(s) who are affected and will indicate the time when, or period over which the Company intends to effect the change(s).
MM4	Strikes and lock-outs exceeding one week's duration	Nil for FY22

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 403: Occupational Health And Safety 2018</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on safety and wellbeing of our people	Annual Report – Safety and Wellbeing (page 42) Safety and Wellbeing (page 45) <a href="#">IGO Code of Conduct</a> <a href="#">Safety and Wellbeing Policy</a>
103-3	Evaluation of the management approach	Annual Report – Safety and Wellbeing (page 42) Our Approach to Sustainability (page 23) Safety and Wellbeing (page 45) Performance Data – Safety and Wellbeing (page 100)
403-1	Occupational health and safety management system	Business Integrity – Corporate Governance – IGO management system (page 87) Safety and Wellbeing (page 45)
403-2	Hazard identification, risk assessment, and incident investigation	Safety and Wellbeing (page 45) <a href="#">Common Management System Standard 3 – Risk Management</a> <a href="#">Common Management System Standard 14 – Incident Management</a>
403-3	Occupational health services	Safety and Wellbeing – Health and Wellbeing (page 48)
403-5	Worker training on occupational health and safety	<a href="#">Common Management System Standard 6 – Training, Competence and Awareness</a>
403-6	Promotion of worker health	Annual Report – Our People (page 42) Safety and Wellbeing (page 45)
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Annual Report – Safety and Wellbeing (page 42) Business Integrity – Code of Conduct (page 85) Safety and Wellbeing (page 45)
403-8	Workers covered by an occupational health and safety management system	Annual Report – Safety and Wellbeing (page 42) Business Integrity – Corporate Governance – IGO management system (page 87)
403-9	Work-related injuries	Annual Report – Safety and Wellbeing (page 42) Safety and Wellbeing (page 45) Performance Data – Safety and Wellbeing (page 100)
403-10	Work-related ill health	Safety and Wellbeing (page 45) Performance Data – Safety and Wellbeing (page 100)

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 404: Training and Education 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Our People (page 37) <a href="#">Common Management System Standard 6 – Training, Competence and Awareness</a>
103-3	Evaluation of the management approach	Our People (page 37) Performance Data – People (page 98)
404-2	Programs for upgrading employee skills and transition assistance programs	Our People – Developing our people (page 39)
404-3	Percentage of employees receiving regular performance and career development reviews	99%
<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Annual Report – Our People (page 42) Our People (page 37) <a href="#">IGO Code of Conduct</a> <a href="#">Group HR Standard 2 – Diversity, Inclusion and Equal Employment Opportunity</a>
103-3	Evaluation of the management approach	Annual Report – Our People (page 42) Our Approach to Sustainability (page 33) Our People – Diversity and inclusion (page 37) Performance Data – People (page 99)
405-1	Diversity of governance bodies and employees	Annual Report – Our People (page 42) Our People – Diversity and inclusion (page 37) Performance Data – People (page 98)
405-2	Ratio of basic salary and remuneration of women to men	Annual Report – Remuneration Report (page 60)
<b>GRI 406: Non-Discrimination 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Annual Report – Our People (page 42) Our People (page 37)
103-3	Evaluation of the management approach	<a href="#">2022 Corporate Governance Statement</a>
406-1	Incidents of discrimination and corrective actions taken	<a href="#">2022 Corporate Governance Statement</a>

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 406: Non-Discrimination 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Annual Report – Our People (page 42) Our People (page 37)
103-3	Evaluation of the management approach	<a href="#">2022 Corporate Governance Statement</a>
406-1	Incidents of discrimination and corrective actions taken	<a href="#">2022 Corporate Governance Statement</a>
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on culture, diversity and our people	Annual Report – Our People (page 42) Our People (page 37)
103-3	Evaluation of the management approach	<a href="#">2022 Corporate Governance Statement</a>
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	IGO recognise our people's fundamental right to negotiate conditions of employment either individually or collectively. Reflecting our continued efforts to establish a culture of inclusion and positive relationships with our workforce, no time was lost due to industrial issues involving an IGO employee during FY21.
<b>GRI 411: Rights of Indigenous Peoples 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on protecting cultural heritage and supporting community and regional development	Traditional Owners and Communities (page 51) <a href="#">Stakeholder Policy</a> <a href="#">Human Rights Policy</a> <a href="#">Common Management System Standard 7 – Communication, Consultation and Participation</a>
103-3	Evaluation of the management approach	Our Approach to Sustainability (page 23) Traditional Owners and Communities (page 51)
411-1	Incidents of violations involving rights of Indigenous peoples	Traditional Owners and Communities (page 51) <a href="#">2022 Corporate Governance Statement</a>
MM5	Total number of operations taking place in or adjacent to indigenous peoples' territories, and number and percentage of operations or sites where there are formal agreements with indigenous peoples' communities	IGO recognises the local Aboriginal communities' rights and interests in the land on which we operate and explore. IGO has a formal Mining Rights Agreement in place with the Ngadju People in relation to its Nova Operation. IGO has numerous formal agreements in place with local Aboriginal people in relation to IGO's exploration activities and tenure. There arrangements include heritage agreements with Traditional Owners.  Annual Report – Nickel Business (pages 25-27); Lithium Business (pages 29-31) Nickel Business (page 14) Lithium Business (page 15) Regional exploration and development (page 15) Traditional Owners and Communities (page 51)

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 412: Human Rights Assessment 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on ethics, integrity and governance	Business Integrity – Responsible supply chains – Combating modern slavery (page 90); Human rights and Modern Slavery (page 89) <a href="#">Modern Slavery Statement</a> <a href="#">Human Rights Policy</a>
103-3	Evaluation of the management approach	Business Integrity – Responsible supply chains – Combating modern slavery (page 90); Human rights and Modern Slavery (page 89)
412-1	Operations that have been subject to human rights reviews or impact assessments	Our Modern Slavery Statement includes our approach to human rights reviews and assessments.
412-2	Employee training on human rights policies or procedures	All employees receive Corporate Governance training during the Company induction, which covers the IGO Human Rights Policy. <a href="#">Common Management System Standard 6 – Training, Competence and Awareness</a>
<b>GRI 413: Local Communities 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on supporting community and regional development	Annual Report – Traditional Owners and Communities page 43) Traditional Owners and Communities (page 51) Our Financial Contributions – Supporting local and aboriginal businesses (page 94) <a href="#">Stakeholder policy</a> <a href="#">IGO Group Community Standard 2 – Aboriginal Employment &amp; Business Development</a>
103-3	Evaluation of the management approach	Annual Report – Traditional Owners and Communities (page 43) Our Approach to Sustainability (page 23) Traditional Owners and Communities (page 51) Performance Data – Our Financial Contributions (page 104)
413-1	Operations with local community engagement, impact assessments, and development programs	100%. The Nova Operation has implemented a local community engagement approach, conducts social and environmental impact assessments, and has a range of development programs in place. IGO managed one mine operation for the majority of FY22 until the acquisition of Western Areas on 20 June 2022. Programs and engagement with local communities for these assets will be reported in FY23. Annual Report – Traditional Owners and Communities (page 43) Traditional Owners and Communities (page 51)
413-2	Operations with significant actual and potential negative impacts on local communities	Traditional Owners and Communities (page 51)
MM6	Significant disputes relating to land use, customary rights of local communities and indigenous peoples	In FY22, IGO had no disputes relating to land use with respect to our Operation or exploration activities.
MM7	Grievance mechanisms used to resolve disputes relating to land use, customary rights of local communities and Indigenous peoples, and the outcomes	Our Approach to Sustainability – Engaging our stakeholders (page 35) In FY22, IGO received no material (as defined in the glossary) stakeholder complaints.

Disclosure Number	Disclosure Title	Location or Explanation
<b>GRI 415: Public Policy 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on ethics, integrity and governance	<a href="#">IGO Code of Conduct</a> <a href="#">Group Governance Standard 8 – Anti-bribery and corruption</a>
103-3	Evaluation of the management approach	<a href="#">2022 Corporate Governance Statement</a>
415-1	Political contributions	In accordance with the IGO Code of Conduct, no political contributions were made during FY22.
<b>GRI 419: Socio-Economic Compliance 2016</b>		
103-1	Explanation of the material topic and boundary	Our Approach to Sustainability – Reporting what matters (pages 26-29)
103-2	Management approach on ethics, integrity and governance	Business Integrity (page 85) Traditional Owners and Communities (page 51) <a href="#">Group Community Standard 1 – Corporate giving</a>
103-3	Evaluation of the management approach	Business Integrity (page 85) Traditional Owners and Communities (page 51)
419-1	Non-compliance with laws and regulations in the social and economic area	Business Integrity (page 85) Performance Data – Traditional Owners and Communities (page 101); Our Financial Contributions (page 93)
<b>Artisanal and Small-Scale Mining</b>		
MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Nil
<b>Resettlement</b>		
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Nil



# Glossary

%	Percentage
ACCU	Australian Carbon Credit Units
AFO	Albany Fraser Orogen
AFR	Australian Financial Review
AMEC	Association of Mining and Exploration Companies
ARA	Australasian Reporting Awards
AusIMM	Australasian Institute of Mining and Metallurgy
BEV	Battery Electric Vehicle
Biodiversity	Biodiversity describes the variety of life forms: the different plants, animals and microorganisms, the genes they contain, and the ecosystems they form. It is usually considered at three levels: genetic diversity, species diversity and ecosystem diversity. Also referred to as biological diversity.
Boundary	Stakeholder boundary describes where the identified material topic(s) impacts the reporting organisation's business and stakeholders. <ul style="list-style-type: none"> <li>• Internal boundary typically includes employees, contractors, shareholders, investors and joint venture partners.</li> <li>• External boundary typically includes neighbouring communities within the Company's operational vicinity, Traditional Owners, suppliers, customers, governments, non-government organisations, special interest groups, civil society, and learning and research partners.</li> </ul>
Climate change	Any significant change in the measures of climate lasting for an extended period of time. Climate change includes major changes in temperature, precipitation or wind patterns, among others, that occur over several decades or longer.
Co	Cobalt
CO <sub>2</sub> -e	Carbon dioxide equivalent
Country	Country is the term used by Aboriginal peoples to describe the lands, waterways and seas to which they are connected. The term contains complex ideas about law, place, custom, language, spiritual belief, cultural practice, material sustenance, family and identity
Cu	Copper
CY	Calendar year (1 January to 31 December)
DBCA	Department of Biodiversity, Conservation and Attractions
DMIRS	Department of Mines, Industry Regulation and Safety, Western Australia
Downstream	The term downstream entities are based on the concept of a production chain that extends from the extraction of raw materials to the use of a good or service by an end-user. Downstream refers to those organisations that play a role in the distribution or use of goods and services provided by the reporting organisation, or, more generally, play a role in a later step in the production chain than the organisation itself.
DWER	Department of Water and Environmental Regulation, Western Australia
EBITDA	<b>Earnings Before Interest, Tax, Depreciation and Amortisation</b> Underlying EBITDA is a non-IFRS measure and comprises net profit or loss before finance costs, depreciation and amortisation and income tax, and after any earnings adjustment items, including asset impairments, gains/ or losses from the sale of subsidiaries and joint ventures, redundancy and restructuring costs, acquisition and transaction costs and foreign exchange and hedging gains/losses attributable to the acquisition of Tianqi.
EM	Electromagnetic

## Glossary

EM conductors	Electromagnetic conductors returned from EM surveys
Emission	For the purpose of reporting in accordance with the National Pollutant Inventory, emission means the release of a substance to the environment, whether in pure form or contained in other matter, and whether in solid, liquid or gaseous form.
Engagement	Interactions between people, often a company and its stakeholders. Engagement includes consultation, communication, education and public participation.
ERF	Emissions reduction fund
ESG	Environment, social and governance
FBICRC	Future Battery Industries Cooperative Research Centre
Free Cash Flow	Comprises Net Cash Flow from Operating activities and Net Cash Flow from Investing activities. Underlying adjustments exclude acquisition costs, proceeds from investment sales and payments for investment and mineral interests.
FY	Financial year or fiscal year (1 July to 30 June)
GHG	<p><b>Greenhouse gas</b></p> <p>Under the Australian Government National Greenhouse and Energy Reporting Act 2007 (NGER), greenhouse gases are the six groups of gases a reporting organisation report against, including:</p> <ul style="list-style-type: none"> <li>• Carbon dioxide</li> <li>• Methane</li> <li>• Nitrous oxide</li> <li>• Sulphur hexafluoride</li> <li>• A hydrofluorocarbon of a kind specified in the NGER regulations</li> <li>• A perfluorocarbon of a kind specified in the NGER regulations</li> </ul>
GISTM	Global Industry Standard on Tailings Management
GJ	Gigajoule
GRI	<p><b>Global Reporting Initiative</b></p> <p>GRI's vision is that reporting on economic, environmental, and social performance by all organisations is as routine and comparable as financial reporting. GRI accomplishes this vision by developing, continuously improving and building capacity around the use of the GRI's Sustainability Reporting Framework. All reporting framework components are developed using a global, multi-stakeholder consensus seeking approach.</p>
GWW	Great Western Woodlands
ha	Hectares
HPI	<p><b>High Potential Incidents</b></p> <p>These incidents are classified as:</p> <ul style="list-style-type: none"> <li>• All incidents for which the worst credible potential consequence is assessed as being a serious injury (with a lost time injury of greater than two weeks), or a permanent partial disabling injury; and</li> <li>• Those incidents automatically defined as HPIs as per IGO's reporting standard. These include incidents involving mobile plant and equipment, fires and explosions, falls and falling objects near people, geotechnical failures and inrush, electrical shocks, and pressure vessel failures.</li> </ul>
ICMM	International Council on Mining and Metals
IGO	IGO Limited (the 'Company')
IPA	<p><b>Indigenous Protected Area</b></p> <p>An IPA is an area of land or sea that is voluntarily declared to be a protected area by the Traditional Owners. IPAs are managed in accordance with international guidelines developed by the International Union for the Conservation of Nature. The Australian program was established 1997 by the Australian Government.</p>
JV	Joint Venture
kg	Kilogram

kL	Kilolitre
KWh/t	Kilowatt hour per tonne
Land clearing	Clearing means (a) the killing or destruction of; (b) the removal of; (c) the severing or ringbarking of trunks or stems of; or (d) the doing of any other substantial damage to, some or all of the native vegetation in an area; and includes the draining or flooding of land, the burning of vegetation, the grazing of stock, or any other act or activity that causes (e) the killing or destruction of; (f) the severing of trunks or stems of; or (g) any other substantial damage to, some or all of the native vegetation in the area.
Li	Lithium
Lithium Joint Venture	<p>In FY21, Tianqi Lithium Corporation (51%) and IGO Limited (49%) entered into a new joint venture (Lithium JV), with a focus on developing and operating world class lithium assets. The Lithium JV is currently focused on its lithium assets in Western Australia which comprise of a 51% stake in the Greenbushes Operation and 100% ownership of the Kwinana Lithium Hydroxide Refinery.</p> <p>The Lithium JV is global lithium partnership between IGO and Tianqi, a lithium industry leader, and will be the exclusive vehicle for any future lithium related investments outside of China.</p>
Local community	Refers to communities that will be impacted directly and indirectly by the organisation's activities, including exploration, mine operations and those that will be most affected by closure.
LPG	Liquefied Petroleum Gas
LTi	<b>Loss Time Injury</b> An injury or illness that results in the employee or contractor being unable to attend work on the next calendar day after the day of the injury, or any day subsequent to that. If a suitably qualified medical professional advises that the injured person is unable to attend work on the next calendar day after the injury, regardless of the injured person's next rostered shift, a lost time injury is deemed to have occurred.
LTIFR	<b>Lost Time Injury Frequency Rate</b> This is the frequency rate for lost time injuries. It is calculated by the number of lost time injuries / total hours worked (manhours) x 1,000,000
M	Million
Material	Material is the threshold at which an issue or topic becomes important enough to be reported. Not all material topics are of equal importance, and the emphasis should reflect the relative priority of material topics and indicators.
Material topic	A topic that reflects a reporting organisation's significant economic, environmental and social impacts; or that substantively influences the assessments and decisions of stakeholders.
MCP	Mine Closure Plan
ML	Megalitre. One million metric litres
MTI	<b>Medical treatment injury</b> An injury that either requires treatment by, or under the specific order of, a medical practitioner, or could be considered as being one that would normally be treated by a medical practitioner.
MTIFR	<b>Medically treated injury frequency rate</b> This is the frequency rate for medically treated injuries. It is calculated by the number of MTI / total hours worked (manhours) x 1,000,000
Mt	Million metric tonnes
Mtpa	Million metric tonnes per annum
MW	Megawatt
MWh	Megawatt hours
NGER	<b>National Greenhouse and Energy Reporting</b> The NGER scheme is a single national framework for reporting and disseminating company information about greenhouse gas emissions, energy production, energy consumption, and other information specified under NGER legislation.

## Glossary

NNTAC	Ngadju Native Title Aboriginal Corporation
NPAT	Net Profit After Tax
NPI	<b>National Pollutant Inventory</b> A publicly available internet database of emissions and transfers of 93 substances from industrial facilities and diffuse sources in Australia.
Ni	Nickel
oz	Ounce
PAF	Potentially acid forming
Reporting period	One financial year, beginning 1 July and ending 30 June
ROM	Run-of-mine pad
RWI	<b>Restricted Work Injury</b> Injuries that require an individual to do something other than their normal job.
RWIFR	<b>Restricted Work Injury Frequency Rate</b> This is the frequency rate for restricted work injuries. It is calculated by the number of RWI / total hours worked (manhours) x 1,000,000
Scope 1 GHG emissions	Emission of greenhouse gas, in relation to a facility, means the release of gas into the atmosphere as a direct result of an activity or series of activities (including ancillary activities) that constitute the facility. These are emissions owned or controlled by IGO.
Scope 2 GHG emissions	Emission of greenhouse gas, in relation to a facility, means the release of greenhouse gas into the atmosphere as a direct result of one or more activities that generate electricity, heating, cooling or steam that is consumed by the facility but that do not form part of the facility. These are emissions bought in from third parties.
Scope 3 GHG emissions	Indirect greenhouse gas emissions other than Scope 2 emissions that are generated in the wider economy. They occur as a consequence of the activities of a facility, but from sources not owned or controlled by that facility's business.
SF6 Stock	Emissions of sulphur hexafluoride from gas insulated switch gear and circuit breaker applications.
SI	<b>Serious Injury</b> A lost time injury where: <ul style="list-style-type: none"> <li>• The injured person is off work for more than two calendar weeks; or</li> <li>• Involves unconsciousness arising from inhalation of fumes or poisonous gases; or asphyxiation due to lack of oxygen or displacement of oxygen by an inert gas; or</li> <li>• Results from an accident, including fuming, arising from the use of explosives or blasting agents.</li> </ul>
Social licence to operate	The level of acceptance a population or community has for an operation, company or industry.
SPI	<b>Serious Potential Incident</b> Incidents where the likely potential outcome is a fatality, permanent disabling injury, or irreversible or widespread health impacts. Usually there are no critical controls remaining to prevent impact to people, and the actual outcome is dependent on chance.
Stakeholder	A person or group that is influenced by, or can influence, an organisation.
Sustainable development	Development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Sustainable development typically encompasses the three dimensions of economic, environmental and social. It refers to broader environmental and societal interests, rather than to the interests of specific organisations.

SWIS	<p><b>South West Interconnected System of Western Australia.</b></p> <p>SWIS is an electricity provider sourcing energy from a wide range of sources, including wind farms, solar and other renewables.</p>
t	Metric tonnes
TCFD	Taskforce on Climate-related Financial Disclosures
Tianqi	Tianqi Lithium Corporation
TLEA	<p>Tianqi Lithium Energy Australia</p> <p>IGO's investment in the TLEA Joint Venture formally commenced on 1 July 2021.</p>
TRIFR	<p><b>Total Reportable Injury Frequency Rate</b></p> <p>Many companies, including IGO, differentiate between total recordable injuries and total reportable injuries and the associated frequency rates. In Western Australia, total reportable injuries are defined by law, in that they include lost time injuries and reportable restricted work injuries.</p> <p>The frequency rate is calculated by the number of lost time and restricted work injuries / total hours worked (manhours) x 1,000,000</p>
TSF	Tailings storage facility
Waste rock	The sub-grade rock displaced during underground or surface mining operations
Water consumption	<p>Defined in the GRI Reporting Standards as the sum of all water that has been withdrawn and incorporated into products, used in the production of crops or generated as waste, has evaporated, transpired, or been consumed by humans or livestock, or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party over the course of the reporting period.</p> <p>For IGO, this includes total water in product, water in paste holdup, water in tailings, decant water recycled, and evaporation and other losses.</p>
Water discharge	<p>Defined in the GRI Reporting Standards as the sum of effluents, used water, and unused water released to surface water, groundwater, seawater, or a third party, for which the organisation has no further use, over the course of the reporting period.</p> <p>For the IGO, this includes water discharged to licenced irrigation area.</p>
Water withdrawal	<p>Defined in the GRI Reporting Standards as the sum of all water drawn from surface water, groundwater, seawater, or a third party for any use over the course of the reporting period.</p> <p>For IGO, this includes groundwater from production bores, mine seepage, ore moisture and precipitation.</p>
Western Areas	IGO acquired Western Areas Limited on 20 June 2022.
Workers compensation	Payments required by law to be made to an employee who is injured or disabled in relation to work.

## ASSURANCE PRACTITIONER REPORT ON LIMITED ASSURANCE ENGAGEMENT RELATING TO SUSTAINABILITY REPORTING

To the Directors of IGO Limited

### Conclusion

We have undertaken a limited assurance engagement on the subject matter, as detailed below and presented in the IGO Limited (“IGO”) Sustainability report (the report) for the period 1 July 2021 to 30 June 2022.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter, as detailed below and presented in the report for the year 1 July 2021 to 30 June 2022 is not presented fairly in accordance with the criteria as presented below.

### Subject matter and criteria

The subject matter and criteria for our limited assurance engagement included the following for the period 1 July 2021 to 30 June 2022:

Subject matter	Criteria applied by IGO
<p>Our review was limited to the following material topics:</p> <ol style="list-style-type: none"> <li>1. Socio economic contributions - Corporate Giving, Expenditure to Ngadju people (on pages 3, 5, 19, 51, 52, 54, 55, 94, 101,105)</li> <li>2. Lost time injury frequency rates ('LTIFR') (on page 100)</li> <li>3. Worker's compensation (on page 100, 101)</li> <li>4. Greenhouse gas emissions - Scope 1 &amp; Scope 2 Emissions (on pages 19, 101, 102)</li> <li>5. Serious potential Incidents (on page 47, 100)</li> <li>6. Employee Engagement (on page 2, 37, 38, 98)</li> <li>7. Gender balance (on page 38)</li> <li>8. Volunteer hours (on page 5, 51, 56)</li> </ol>	<p>In preparing the selected information identified as subject matters, IGO applied the following criteria:</p> <ul style="list-style-type: none"> <li>• Relevant Global Reporting Initiatives ('GRI') Standards for sustainability reporting as described in the GRI Index on pages 106-119 of the Sustainability Report</li> <li>• IGO's self-determined criteria for reporting information as disclosed in the Sustainability Report</li> </ul>

### **Management's responsibilities**

The management of IGO Limited is responsible for the preparation of the Sustainability report in accordance with criteria as set out by IGO Limited and for the selection of the sustainability information to be assessed.

The responsibility of the company's management includes the selection and application of appropriate methods to prepare the Sustainability report as well as the use of assumptions and estimates for individual disclosures which are reasonable under the circumstances. Furthermore, the responsibility of management includes the maintenance of the system of internal controls for the preparation of the Sustainability report, which is free of material, intended or unintended, misstatements.

### **Our independence and quality control**

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and apply Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

### **Assurance practitioner's responsibilities**

Our responsibility is to express a limited assurance conclusion based on our work performed on the Sustainability report of IGO Limited.

We conducted our limited assurance engagement in accordance with the Standard on Assurance Engagements *ASAE 3000: Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. That standard requires that we comply with ethical requirements, including professional independence requirements, apply Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* and plan and perform our procedures to obtain limited assurance about whether any matters come to our attention that causes us to believe that the disclosures relating to the subject matter in the Sustainability Report of the company for the year 1 July 2021 to 30 June 2022 has not been prepared, in all material respects with reference to relevant Global Reporting Initiative ('GRI') Standards for sustainability reporting and IGO's self-determined criteria. This does not mean that separate conclusions are expressed for each subject matter.

In a limited assurance engagement, the evidence gathering procedures are more limited than for a reasonable assurance engagement, and therefore significantly less assurance is obtained than in a reasonable assurance engagement. The procedures selected depend on our judgement.

In forming our conclusion on the subject matter, we performed, amongst others, the following procedures:

- Obtaining an understanding of the structure of the organisation and of the stakeholder engagement;
- Review IGO's processes to identify and determine material topics and sustainability information to be included in the Sustainability Report with examination of underlying materiality assessments;
- Determining whether material topics relevant to the subject matter identified during our procedures had been adequately disclosed;
- Make enquiries of personnel involved in the preparation of the sustainability report regarding the preparation process, the underlying internal control system and selected sustainability information;
- Agreeing Socio-Economic contributions to supporting documentation;
- Performing analytical procedures on Scope 1 and Scope 2 emissions, and agree to work performed by external consultant;
- Assessing reasonableness of Lost Time Injury Frequency rate, worker's compensation, serious potential incidents, including the underlying inputs;
- Agreeing employee engagement measure to supporting reports and information;
- Recalculating gender balance based upon payroll information;
- Agreeing the total number of volunteer hours to underlying reconciliations and checking a sample of volunteer hours to payroll information;
- Comparison of selected sustainability information with corresponding data in the annual financial statements and in the group management reports; and
- Assessing the presentation of selected sustainability information regarding the sustainability performance.

**BDO Audit (WA) Pty Ltd**



**Phillip Murdoch**

**Director**

Perth

29 August 2022

**Special thanks to the following IGO employees who appear in the FY22 Sustainability Report.**

Amy, Communications & Marketing Coordinator (Corporate)

Andrew, Head of Corporate Development (Corporate)

Angela, Mine Engineer Production (Nova)

Anousha, Exploration Manager - AFO Project (Exploration)

Ashley, Ngadju Trainee (Nova)

Ben, Project Geologist (Exploration)

Daniel, IT Technical Support Officer (Corporate)

Donnella, Mine Control Administrator (Nova)

Emily, Senior Administration Officer (Exploration)

Garth, Process Technician (Nova)

Gillian, Senior Project Geologist (Exploration)

Grant, Exploration – Field Projects Coordinator (Exploration)

Ian, Greenfields Exploration Manager (Exploration)

Ian, Group Finance Manager (Corporate)

Jessica, Senior People & Culture Partner (Nova)

Jon, IT Network Administrator (Nova)

Josh, Paste Plant Operator (Nova)

Justine, Ngadju Trainee (Nova)

Kate, Talent Advisor (Corporate)

Kirstan, Superintendent Production (Nova)

Lachron, Mine Control Operator (Nova)

Maria, Recruitment Coordinator (Corporate)

Marina, Exploration Geologist (Exploration)

Monika, Environmental Advisor (Nova)

Natalie, Communications & Marketing Advisor (Corporate)

Noelle, OHS Advisor (Nova)

Pauline, MBA Candidate (Corporate)

Peter, Superintendent Production (Nova)

Sam, Head of People & Culture (Corporate)

Scott, Senior Field Assistant (Exploration)

Sharon, Ngadju Trainee (Nova)

Sophia, OHS Officer (Exploration)

Steve, Business Improvement & Planning Lead (Exploration)

Stevie, Site Administrator (Nova)

Teena, Communications & Marketing Manager (Corporate)

Tess, Environmental Advisor (Corporate)

William, Field Assistant (Exploration)

**Front Cover Image**

Zoe, Mine Engineer - Planning (Nova) is pictured with partner Adrian and daughter Maddie

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**Stock Exchange Listing**

IGO Limited is listed on the Australian Securities Exchange (ASX: IGO). It has been listed since 17 January 2002, having traded as Independence Gold NL from 17 January 2002 to 19 December 2003, Independence Group NL from 19 December 2003 until 17 January 2020 and IGO Limited since 17 January 2020.

