



## PRESENTATION TO AUSIMM LITHIUM BATTERY AND ENERGY METALS CONFERENCE

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to attach a copy of the presentation provided to the AusIMM Lithium Battery and Energy Metals Conference which is being held this week in Perth, Western Australia.

IGO's Chief Operating Officer, Matt Dusci, will use his keynote address to discuss IGO's transition to becoming a globally relevant producer of clean energy metals and our increasing focus on decarbonisation and sustainability.

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

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**MAKING A  
DIFFERENCE**

**IGO Limited**

**IGO's path to becoming a globally  
relevant producer of clean energy metals**

2 September 2021



# Our strategy



Our winning aspiration is to be a globally relevant supplier of products that are critical to clean energy, to create a better planet.



## DIVERSE SUITE OF PRODUCTS

Made safely, ethically, sustainably and reliably



## CUSTOMER FOCUSED

Connecting with end users through vertical integration



## CARBON NEUTRAL

Committing to carbon neutrality across our business



## PEOPLE

People who are bold, passionate, fearless and fun  
– a smarter, kinder, more innovative team

# What is clean energy?

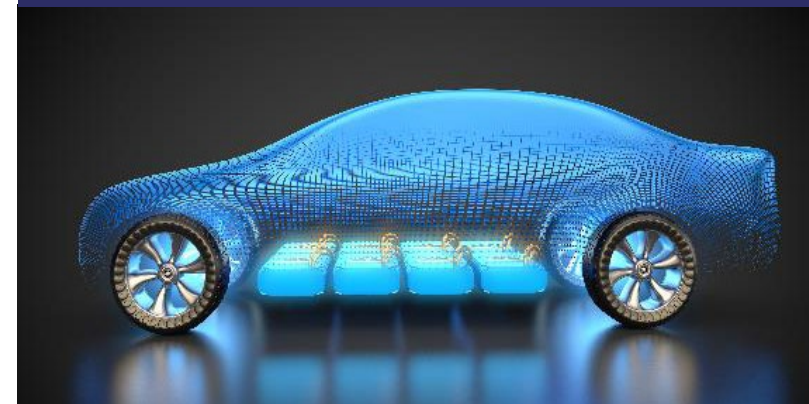
## Renewable Energy Generation



## Renewable Energy Storage



## Electrification of Transport



**Ni**

Nickel

**Cu**

Copper

**Li**

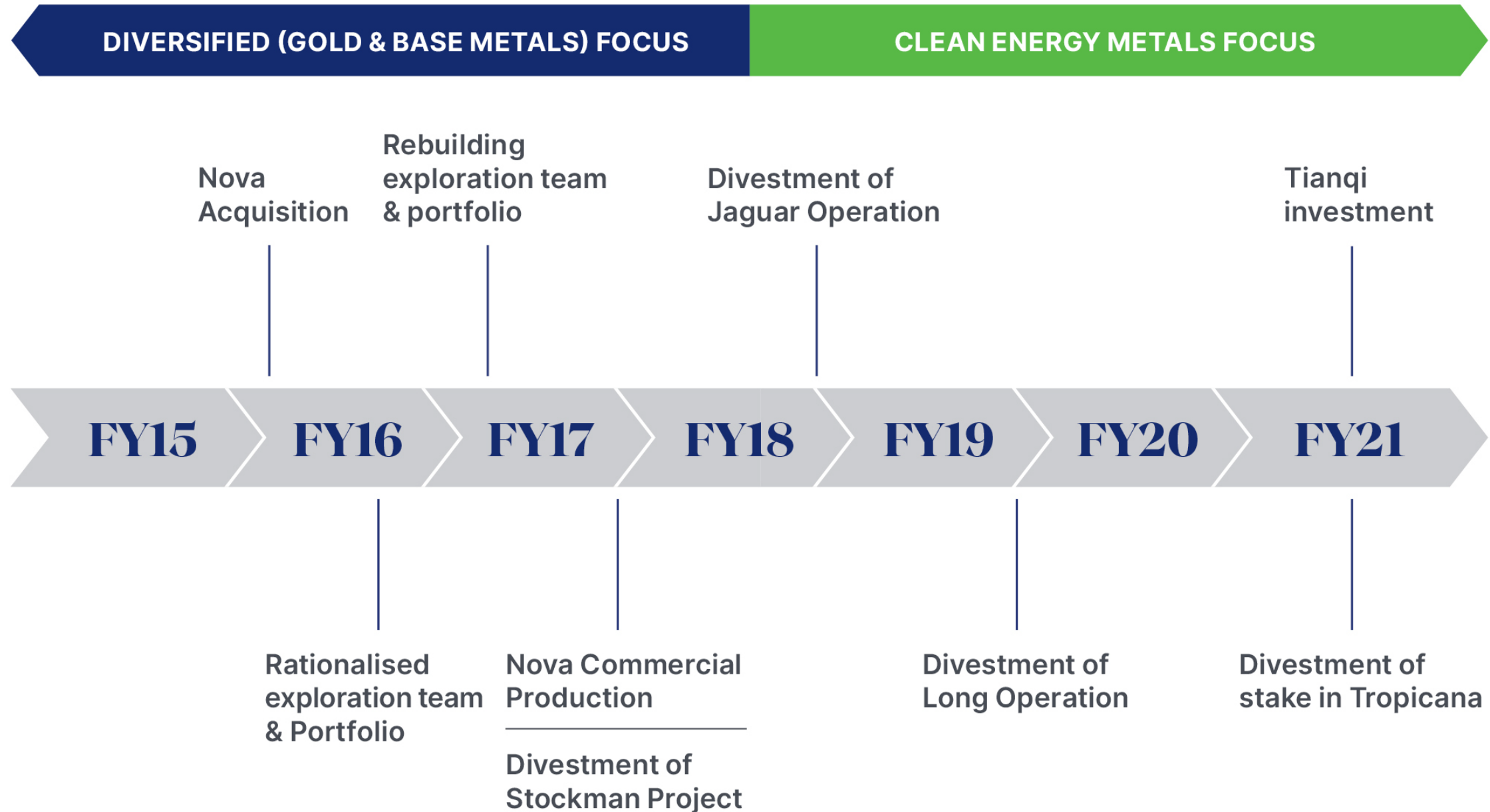
Lithium

**Co**

Cobalt

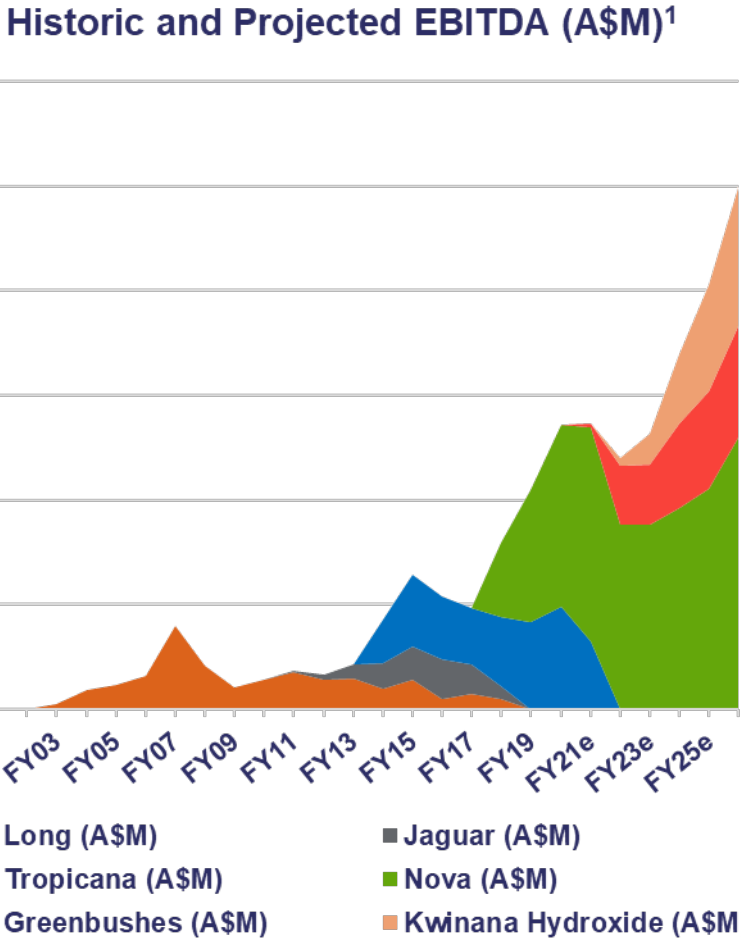


# Out transformation journey



# What drove this transformation

## Outlook



## Purpose



## Environment & Climate



1. Source: Macquarie

# We have achieved this by living our Purpose



**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 every generation 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 specialist metals 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? New battery storage technology is finally unleashing the full potential of renewable energy by allowing power 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 metals needed for new age batteries, we are making it happen



# Why? To create a better planet for future generations



India Gate, New Delhi, India  
Intelligent Living



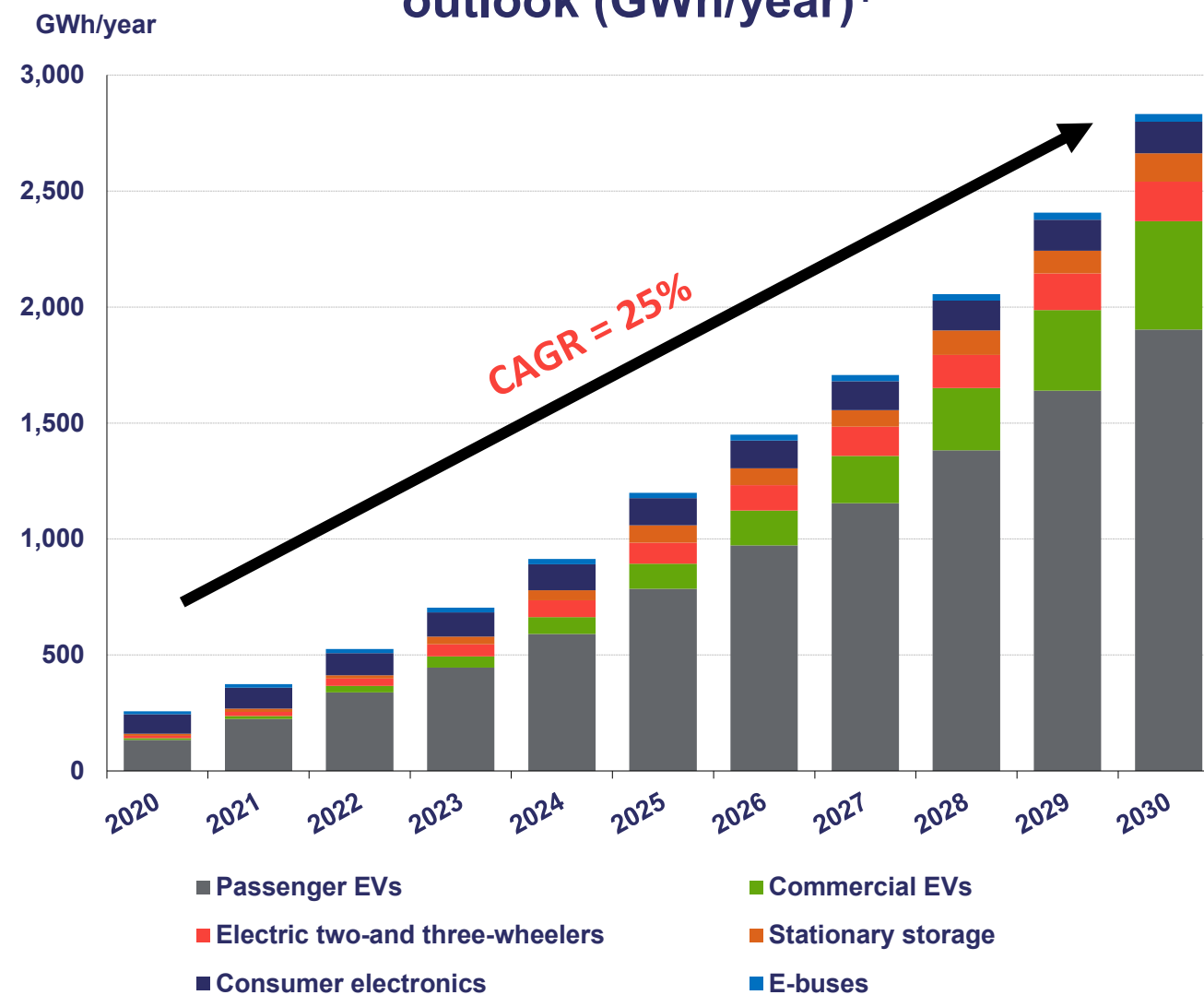
# Lithium-ion battery projections



Battery demand set to increase 5x over the next decade

Passenger vehicle electrification is the primary driver

Lithium-ion battery demand outlook (GWh/year)<sup>1</sup>

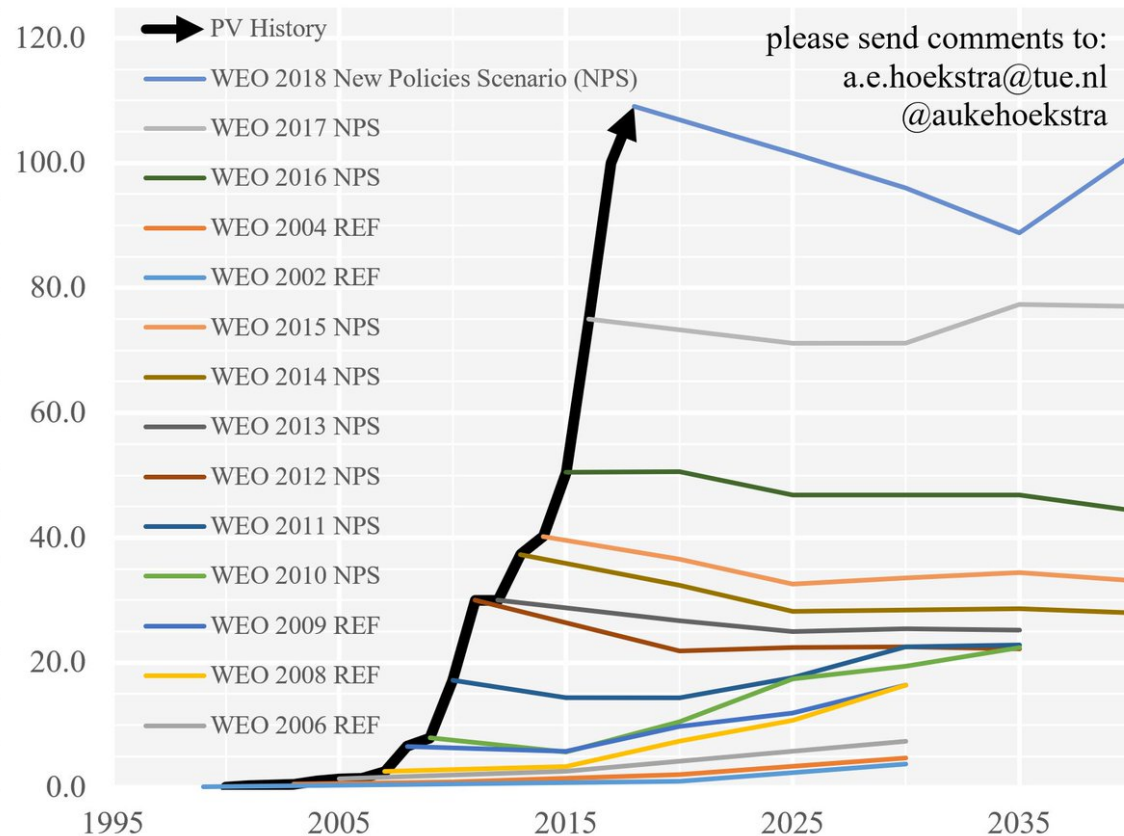


1. Source: Bloomberg NEF

# Risk of history repeating itself

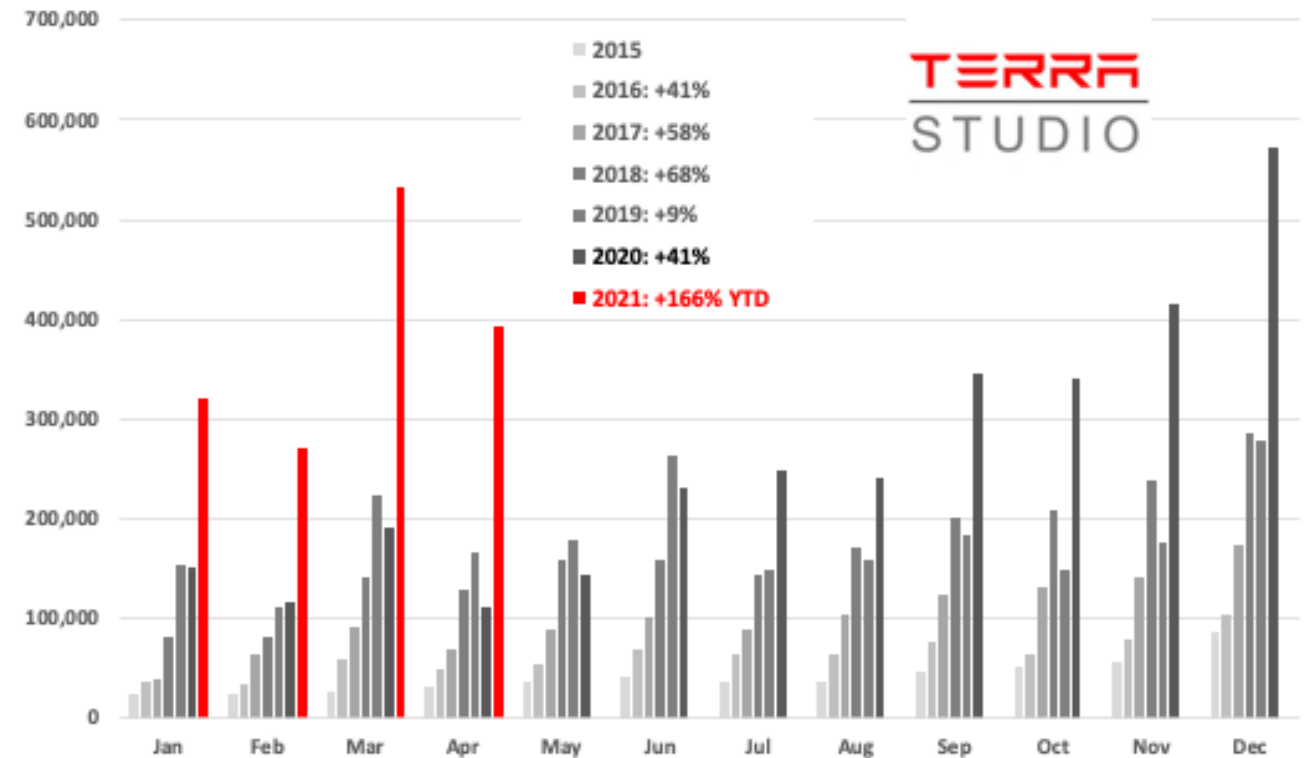
## Annual PV additions: historic data vs IEA WEO predictions

In GW of added capacity per year - source International Energy Agency - World Energy Outlook



Source: International Energy Agency

## Solar PV



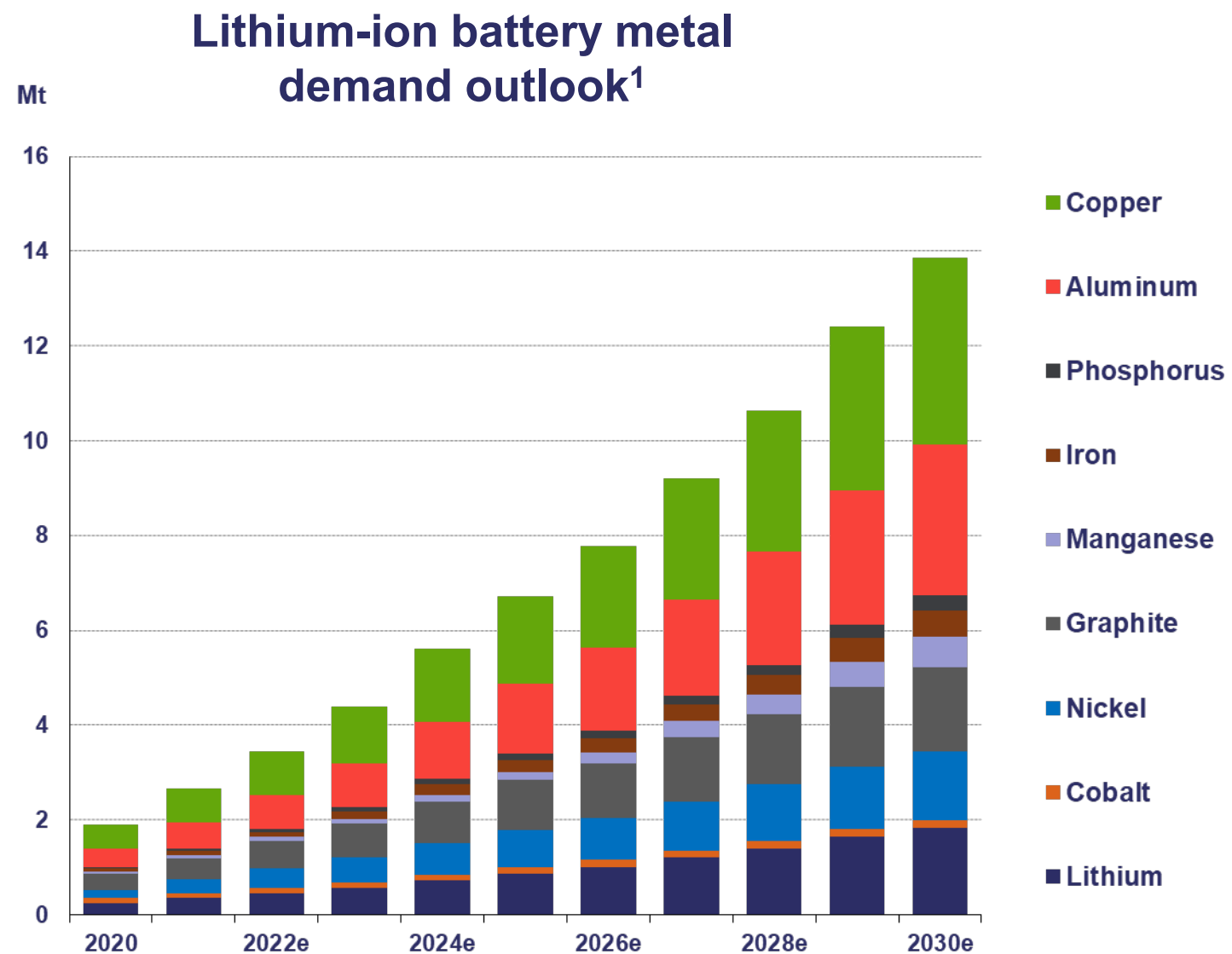
Source: Terra Studio

## Plug-in EV 2015-2021 CAGR = 55%



# Significant implications for raw materials

For personal use only



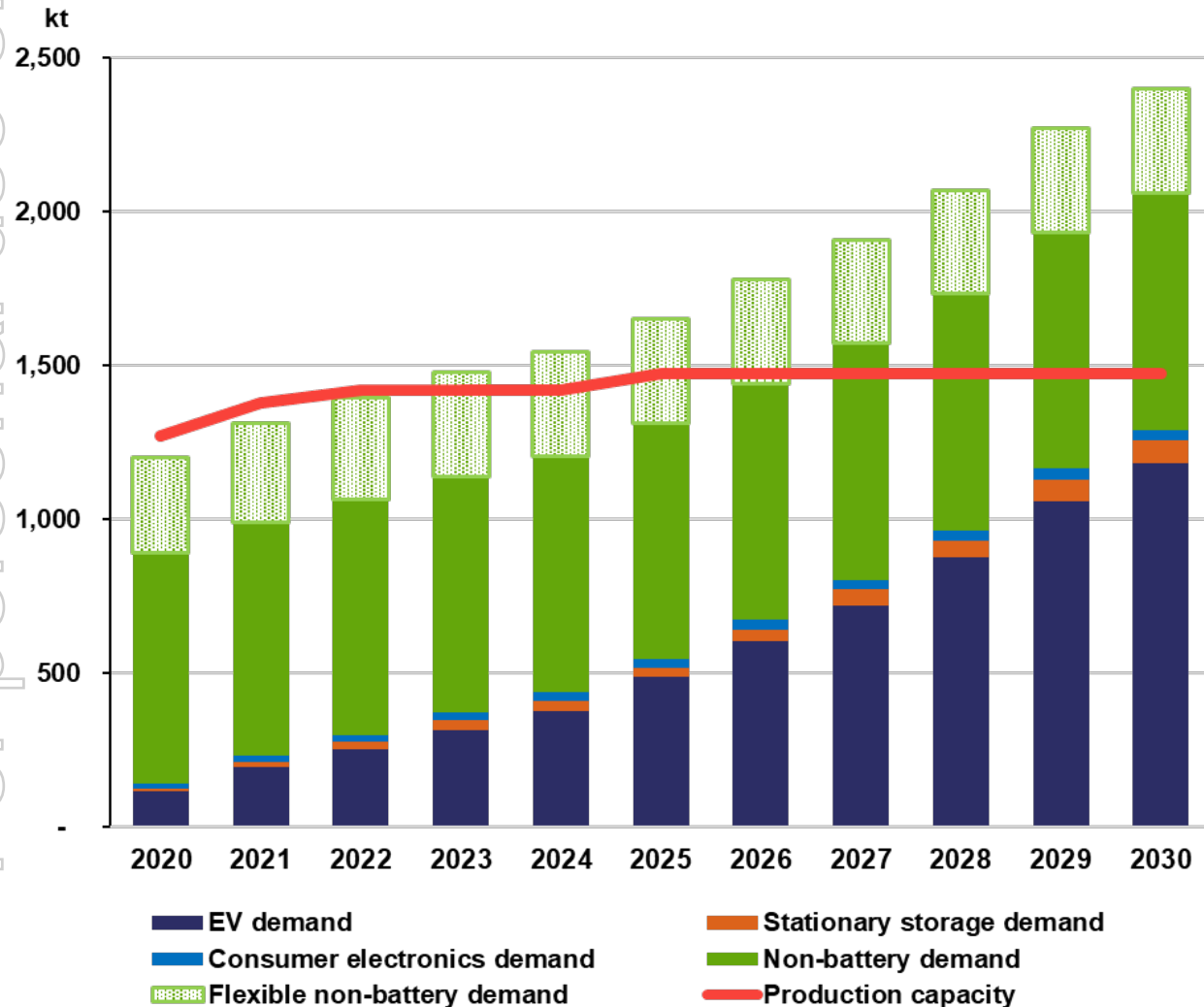
## 2030 vs 2021

Copper	▲ 5.5x
Nickel	▲ 5.2x
Cobalt	▲ 1.5x
Lithium	▲ 5.3x

1. Source: Bloomberg NEF

# Nickel – implications for nickel demand

**Class 1 Nickel Supply and Demand Outlook<sup>1</sup>**



**Nickel dominant cathode chemistries to remain technology of choice for US/EU markets**

**Laterite to nickel sulphate conversion processes incur a high environmental cost**

**Production capacity limited by lack of new discovery**

# Lithium – implications for lithium demand

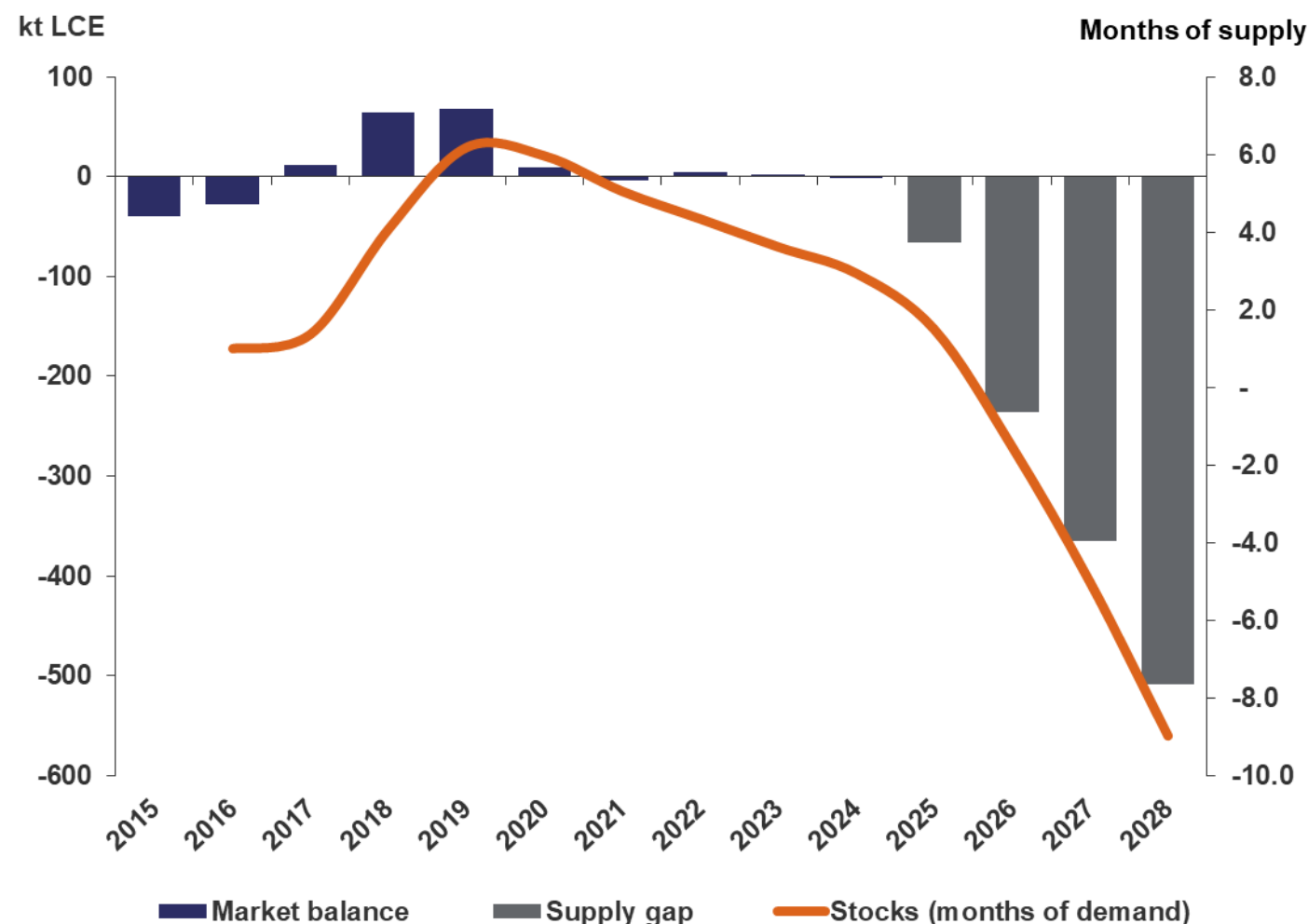


**Lithium is a critical raw material for all battery chemistries**

**Lithium demand from electric vehicles expected to account for 75% of market by 2030<sup>1</sup>**

**Increasing focus on produce provenance to ensure high ESG credentials**

**Global Lithium Market Balance (kt LCE)<sup>2</sup>**



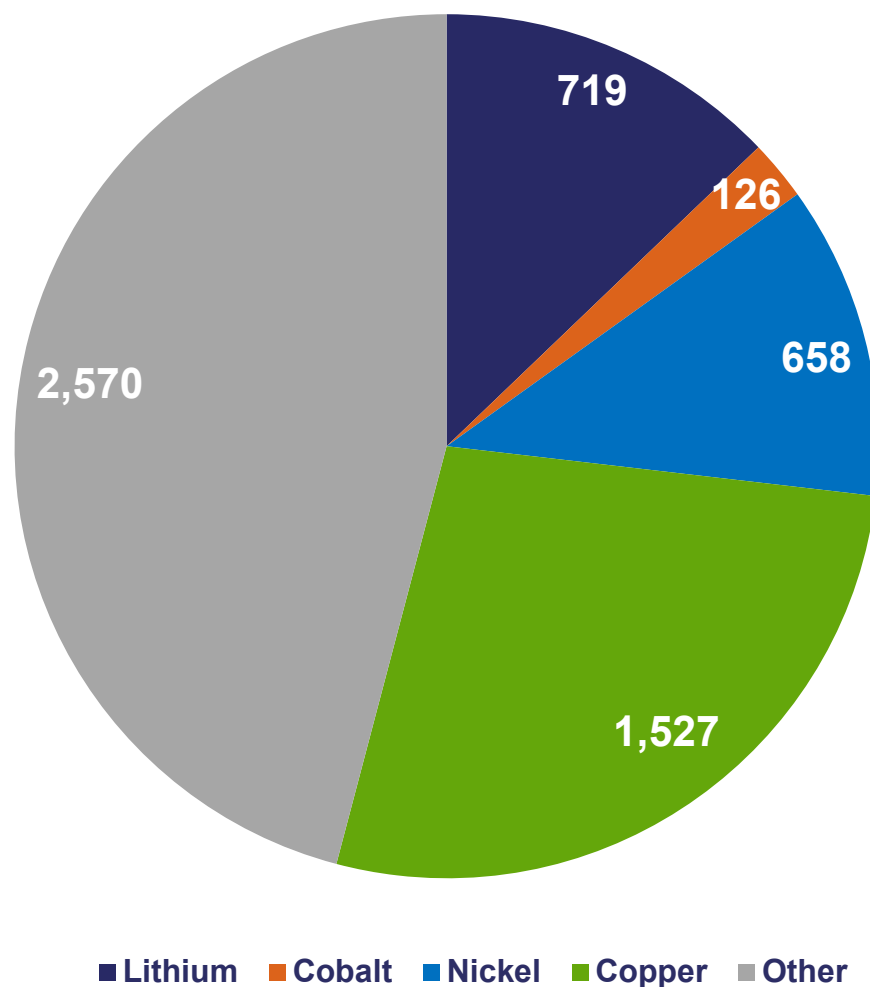
1. Source: JPMorgan  
2. Source: CRU



# IGO portfolio aligned to electric vehicle



Metal demand for lithium-ion batteries in 2025 (kt) <sup>1</sup>



IGO is the only company globally producing four key electric vehicle battery metals

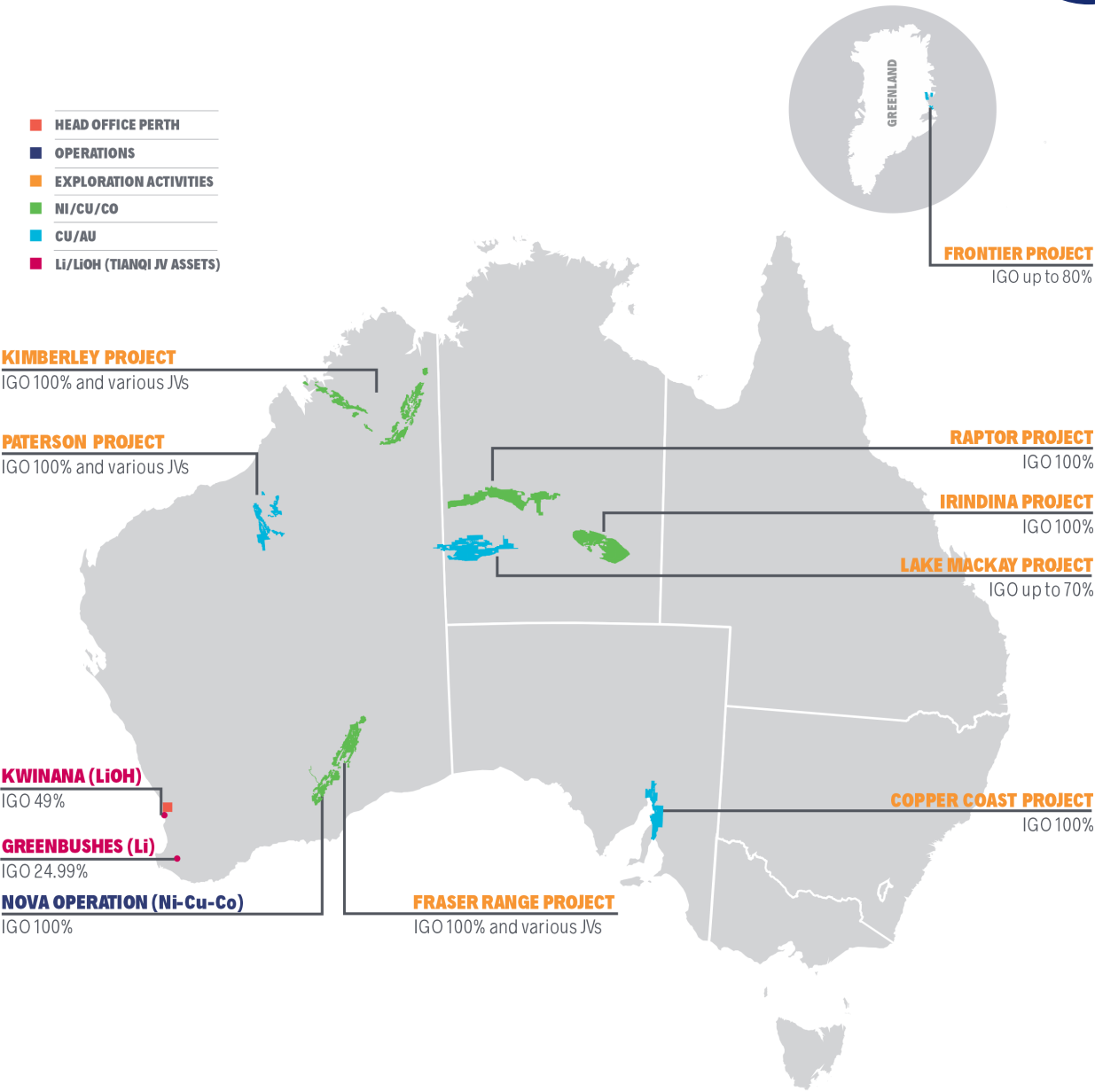


1. Source: Bloomberg NEF

# Where are we today?



Ni (Cu + Co)	Nova IGO 100%	<ul style="list-style-type: none"> <li>Australia’s lowest cost nickel sulphide operation</li> <li>Track record of consistent production and cost control</li> </ul>
Li <sup>1</sup>	Greenbushes IGO 24.99%	<ul style="list-style-type: none"> <li>World’s largest, highest grade and lowest cost hard rock lithium mine</li> <li>Significant expansion optionality</li> </ul>
	Kwinana IGO 49%	<ul style="list-style-type: none"> <li>Australia’s first fully automated lithium hydroxide refinery</li> <li>Battery grade product contracted to leading battery manufacturers ex-China</li> </ul>
Cu Ni	Exploration	<ul style="list-style-type: none"> <li>Enduring commitment to exploration</li> <li>Extensive portfolio of belt scale projects focused on nickel and copper discovery</li> </ul>



# Nova Operation



## FY21 Results

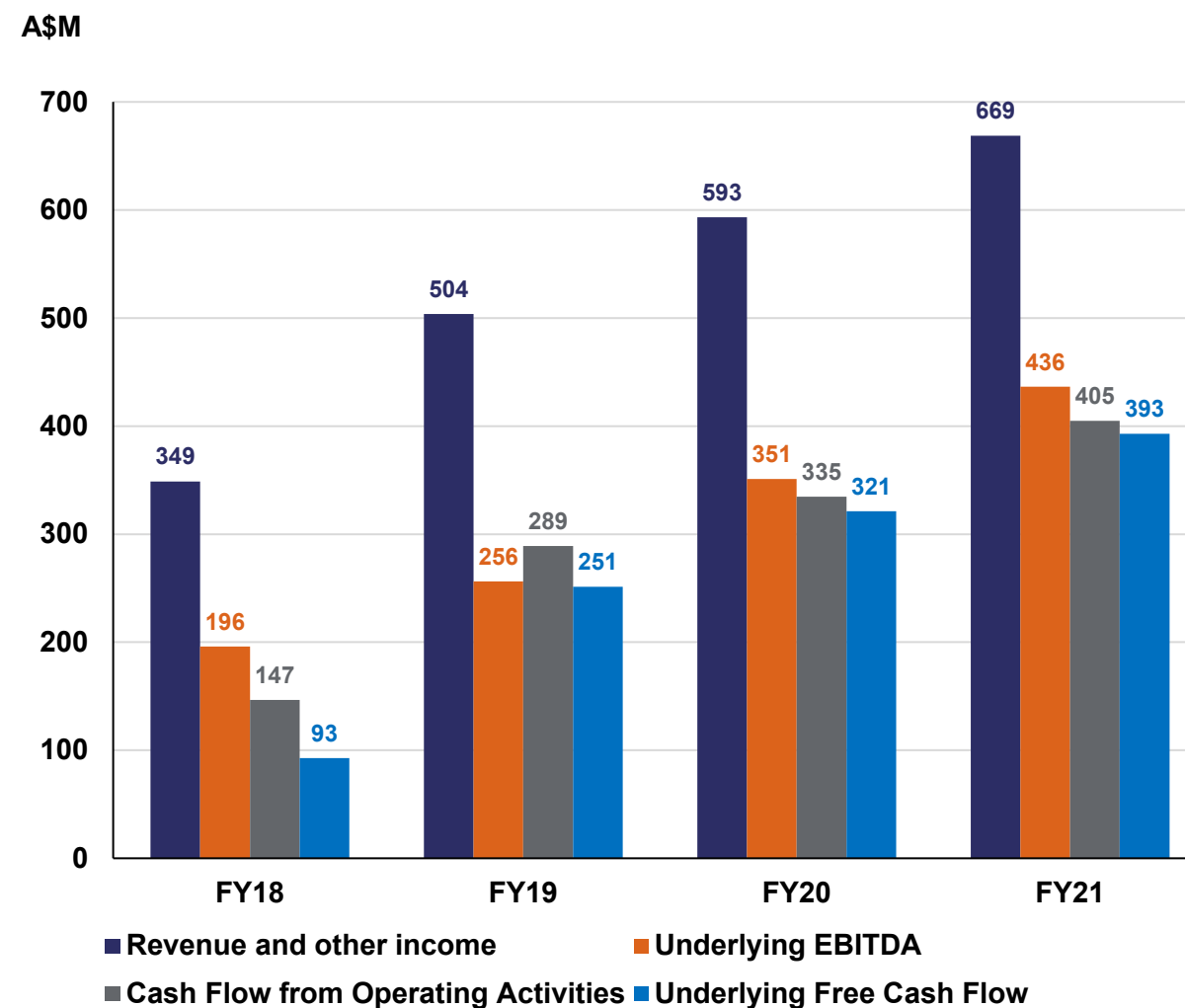
**FY21 production above guidance for all metals**

**Cash costs below guidance at A\$1.85/lb (payable)**

**Free Cash Flow A\$392M**

**EBITDA Margin 65%**

## Nova Financial Performance





# We invested in a Lithium Joint Venture with Tianqi

World class lithium portfolio with scale, quality, life and strong ESG credentials



## Greenbushes

World's lowest cost and highest grade hard rock lithium mine



## Kwinana

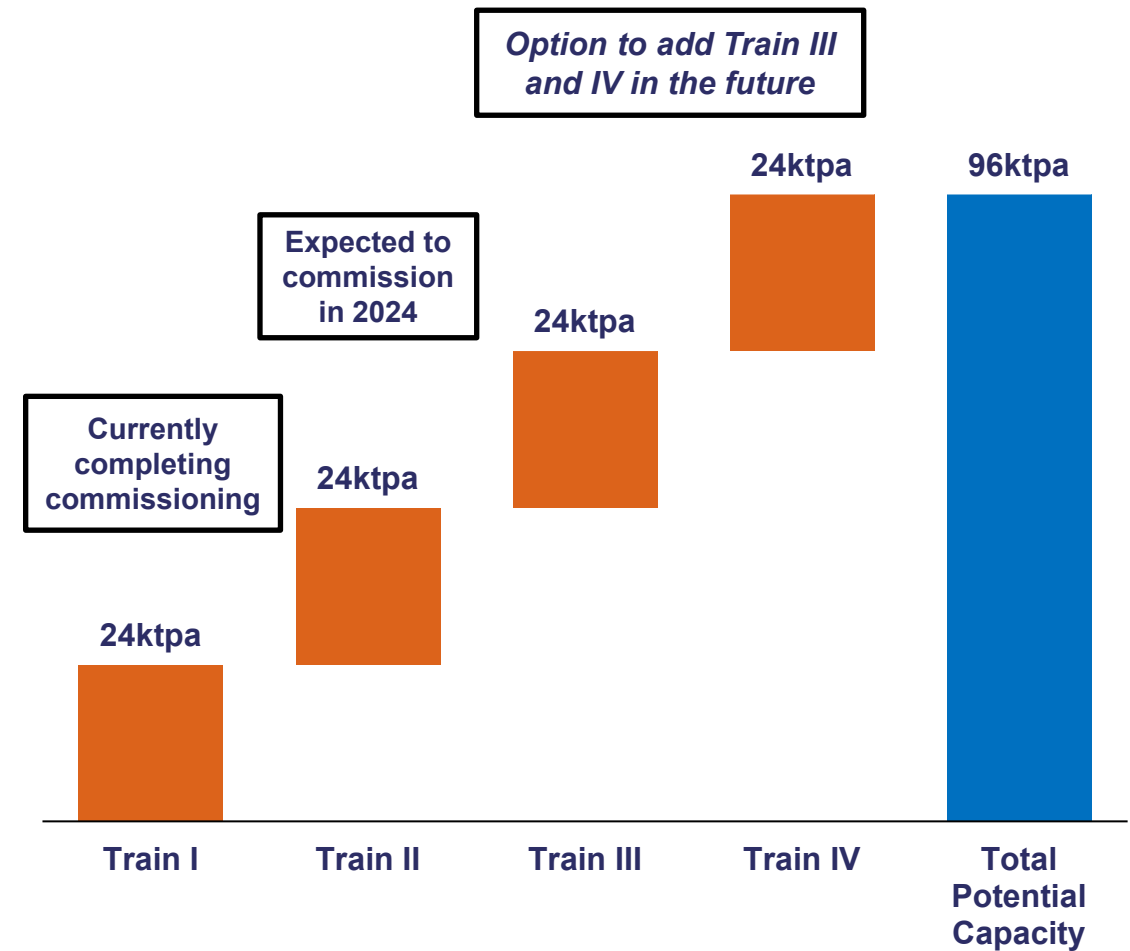
First fully automated LiOH plant



# Kwinana Lithium Hydroxide Refinery



## Lithium Hydroxide Production Capacity (ktpa) (100%)





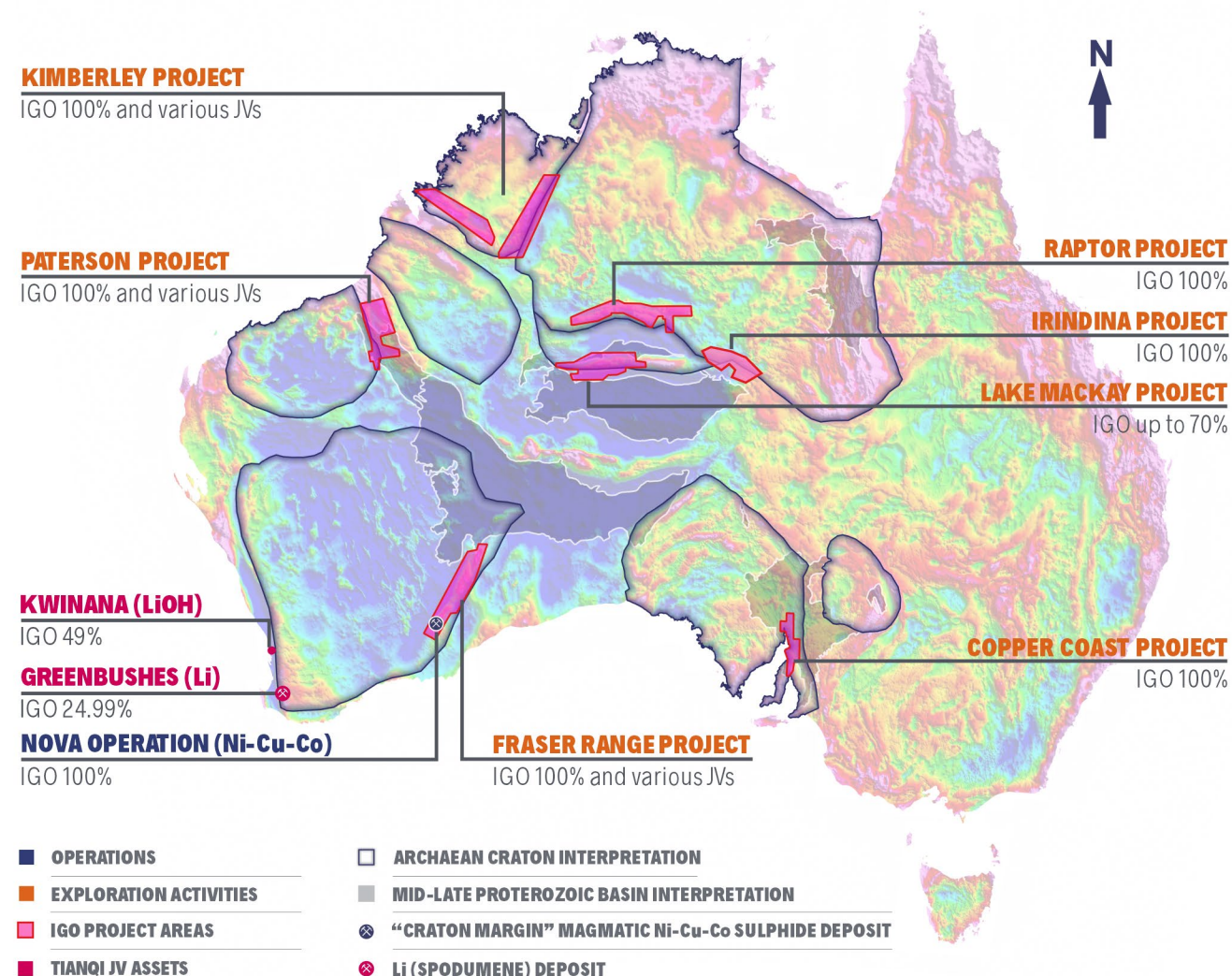
# We continue to prioritise discovery



Focus on high value magmatic nickel sulphides and sediment hosted copper

Best in class team utilising best science available – geology, geophysics and geochem

Extensive & highly prospective landholding across Australia



# Climate Change



**Climate change is one of the most complex risks facing the world today**



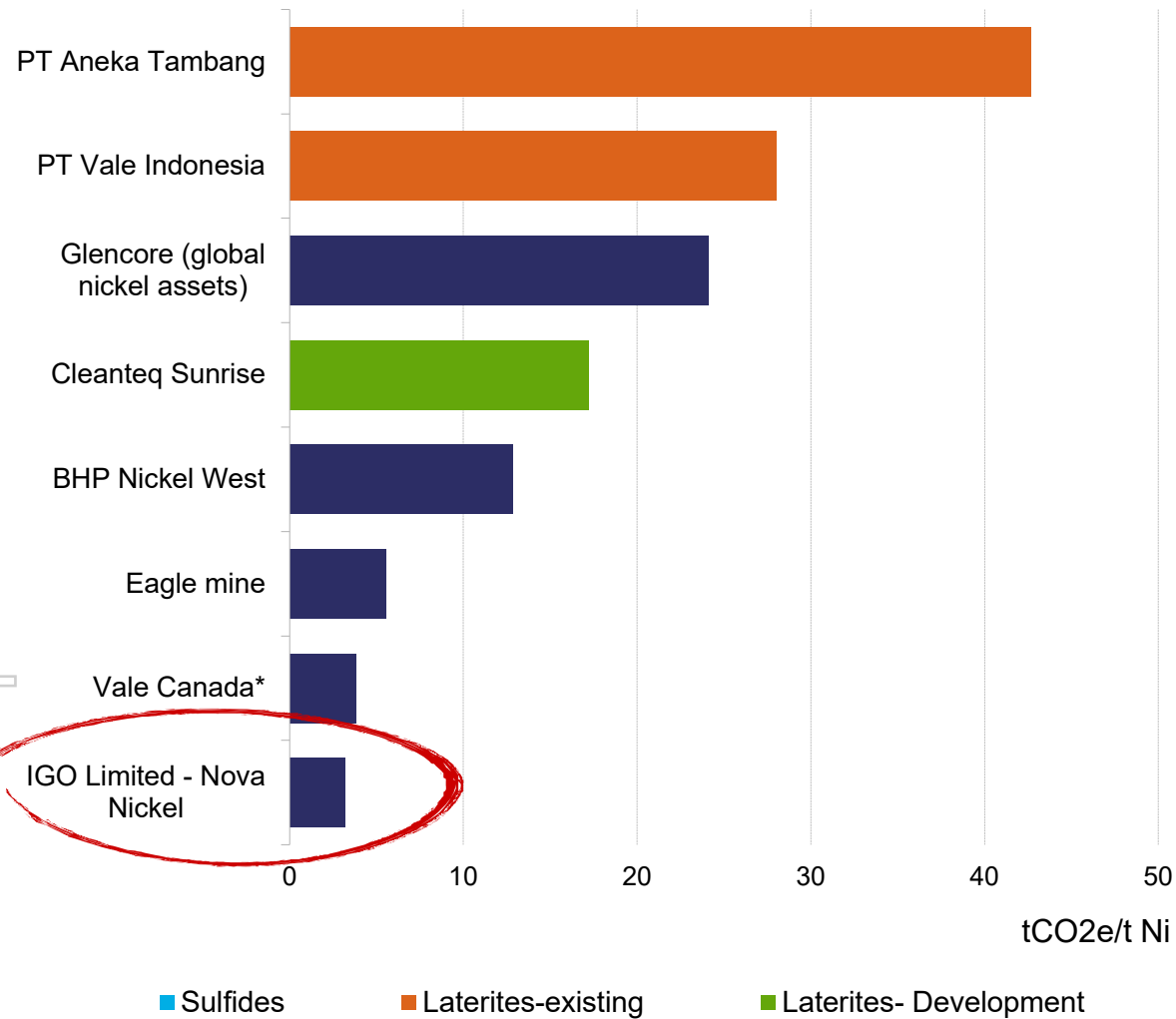
## Climate Change Strategy



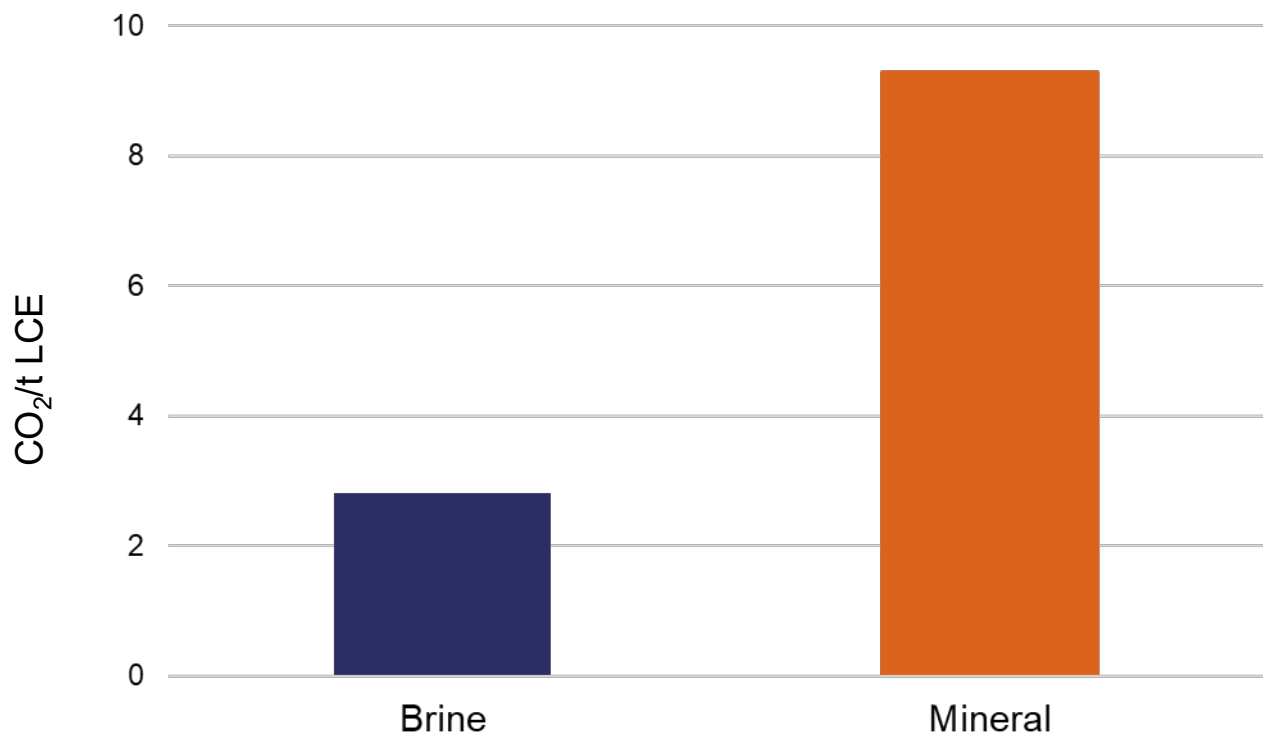


# Reducing Carbon – emissions intensity

## Emissions Intensity of Nickel Operations<sup>1</sup>



## Emissions Intensity of Lithium Brine versus Mineral<sup>2</sup>



1. Source: BloombergNEF. Note: \*estimated carbon intensity and covers estimated energy load, not overall operations. Reported emissions include total emissions across overall operations. Glencore reports total carbon emissions for its nickel business unit

2. Source: Roskill Lithium CO2 Oct 2020. Note: \*weighted average CO2 emissions intensity with averages skewed lower by some more efficient larger scale producers (eg Tialson Greenbushes Mine)

# Decarbonisation – Fundamental for the Sector



**We all need to take steps to reduce our carbon emissions – it is the right thing to do**

**Will attract a premium to the product**

**Drive both investor sentiment, credit agencies risk premium and credit worthiness of companies**

# Accelerating our response to climate change



**Adopted an internal carbon price**

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**Scope 1 & 2 emissions reduction programs being implemented**

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**Investing in carbon removal and offsets programs in FY22**

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**Commitment to understand controllable Scope 3 emissions**



# Sustainability



DOW JONES

Dow Jones Sustainability Australia Index

## Sustainability Yearbook

Member 2021

**S&P Global**

S&P Global 2021 Sustainability Yearbook



**ACSI**

ESG Reporting rated as “Leading”



**Committed to leading performance  
& reporting**

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**Recognition from external ratings  
agencies**

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**FY22 focused on carbon neutral  
roadmap**



# Our people & culture are our #1 priority



## Attract



## Develop



## Retain



## Developing and fostering the next generation of leaders



# Concluding comments

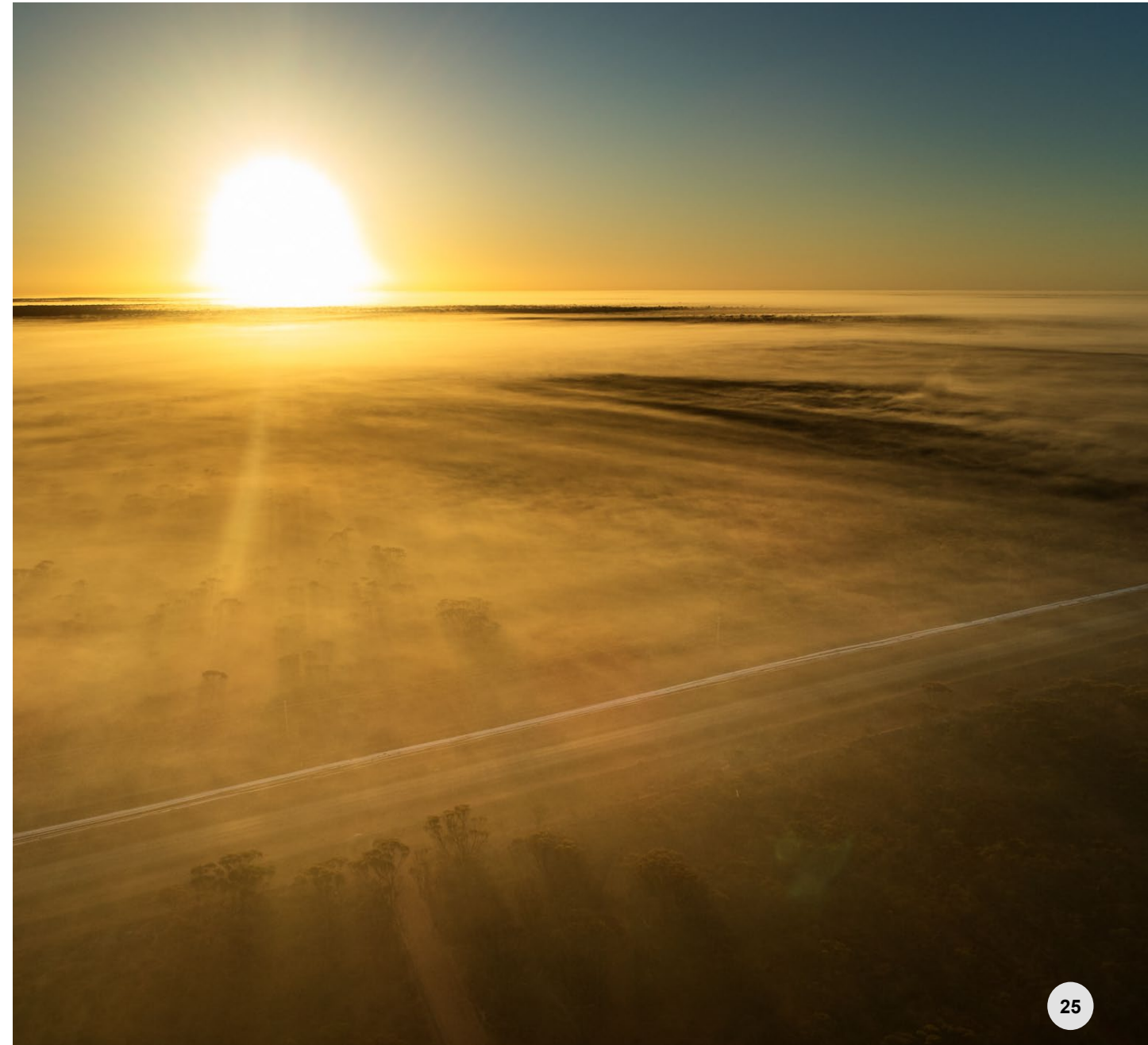
**Transformative transactions complete  
transition to clean energy metals focus**

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**We are at the infancy of this social shift  
toward clean energy**

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**Western Australia is uniquely positioned  
to leverage from this opportunity**



# Cautionary Statements & Disclaimer

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- All currency amounts in Australian Dollars unless otherwise noted.
- Net Debt is outstanding debt less cash balances and Net Cash is cash balance less outstanding debt.
- Cash Costs are reported inclusive of Royalties and after by-product credits on per unit of payable metal basis, unless otherwise stated.
- Underlying EBITDA is a non-IFRS measure and comprises net profit or loss after tax, adjusted to exclude tax expense, finance costs, interest income, asset impairments, gain/loss on sale of subsidiary and Tropicana, redundancy and restructuring costs, depreciation and amortisation, once-off transaction costs, and foreign exchange and hedging gains/losses attributable to the acquisition of Tianqi.
- 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 including Tropicana, and payments for investments and mineral interests.



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**This is the IGO Difference.**