



IMPAIRMENT OF EXPLORATION ASSETS

IGO Limited (ASX: IGO) (**IGO** or the **Company**) advises that, following a detailed review of the Company's exploration portfolio, IGO expects to record an impairment against these assets in its FY24 Financial Results.

As announced previously, IGO has been undertaking a comprehensive Exploration Business Review, which has included a detailed examination of its portfolio of exploration tenement holdings and land positions. The review is focused on rationalising the portfolio and ensuring that the Company's resources are allocated effectively to the targets which are most prospective for commercial success.

While the determination of the final impairment value is incomplete, and will be subject to audit review, IGO expects the impairment range of exploration assets to be between \$275M and \$295M for the full year. The impairment relates to the revaluation of the Silver Knight and Mt Goode nickel exploration assets as well as the broader exploration portfolio rationalisation.

The non-cash impairment will not impact IGO's FY24 EBITDA and will be recorded in the Company's FY24 Audited Financial Results due to be released on 29 August 2024.

This announcement is authorised for release to the ASX by Managing Director and CEO, Ivan Vella.

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