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NOVA CONCLUDES MINING, BEATS PRODUCTION AND COST GUIDANCE

IGO Limited (ASX: IGO) (IGO) advises that mining and processing at the Nova Nickel Operation (Nova) have concluded, almost a decade after production began.

Following the final reconciliation of production, Nova finished above the top end of its life of mine (LOM) guidance for nickel, copper and cobalt. Nickel production of 21,340t finished 7% above the top end of guidance and cash costs of A$3.90/lb of payable nickel ended 8% below the lower end of updated LOM guidance.

	Units	LOM Production (FY26 + FY27)	Original LOM Guidance[1]	Revised LOM Guidance[2]
Nickel production	t	21,340	15,000 – 18,000	19,000 – 20,000
Copper production	t	9,517	8,250 – 9,250	8,500 – 9,500
Cobalt production	t	765	600 – 700	650 – 750
Cash cost (payable)[3]	A$/lb Ni	3.90	5.90 – 6.90	4.25 – 5.00

IGO Managing Director and Chief Executive Officer, Ivan Vella, said: "*Nova has been a high-quality, low-cost operation for almost a decade, and it has finished as strongly as it started. Delivering this in the final stages of a mine's life, when operations are often at their hardest, reflects the capability and commitment of the Nova team. I thank them and our contractors for their professionalism right through to the final tonne.*"

The Nova team is now completing demobilisation at site. IGO expects to complete the divestment of Nova to Global Lithium Resources Limited in the coming weeks. As previously announced, Global Lithium intends to repurpose Nova's processing plant and infrastructure for its Manna lithium project.

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Authorised for lodgement by Ivan Vella, Managing Director and CEO

1. Original LOM Guidance provided 31 July 2025, for the period 1 July 2025 to final production
2. LOM Guidance updated on 28 July 2026.
3. Cash costs are reported inclusive of royalties and after by-product credits on a per unit of payable metal basis.