



## NOVA OPERATION EXCEEDS FY19 METAL PRODUCTION GUIDANCE

Independence Group NL ('IGO' or 'the Company') (ASX: IGO) is pleased to report preliminary metal production for the June 2019 Quarter (4Q19) and the 2019 Financial Year (FY19) for the Nova and Tropicana operations. As guided in the March 2019 quarter results, full year metal production for FY19 from Nova exceeded guidance<sup>1</sup>, while Tropicana FY19 production was within guidance range.

Operation	Metric	Units	Preliminary Production Estimate		FY19 Guidance Range
			4Q19	FY19	
Nova	Nickel (contained metal)	t	7,906	30,708	27,000 to 30,000
	Copper (contained metal)	t	3,462	13,693	11,000 to 12,500
	Cobalt (contained metal)	t	280	1,090	850 to 950
Tropicana <sup>2</sup>	Gold produced (100% basis)	oz	132,945	518,172	500,000 to 550,000
	Gold sold (IGO's 30% share)	oz	40,463	154,402	150,000 to 165,000

IGO's Managing Director & CEO Peter Bradford said: "The better than guidance production performance at Nova and on guidance production from Tropicana for FY19 reflects the quality of our assets, and, more importantly, the consistent high performance by our world class operating team at Nova and the Joint Venture team at Tropicana.

"Strong operating discipline and ongoing optimisation at Nova has delivered nickel production rates which have exceeded the average production rate determined in the Feasibility Study for each of the last five quarters. With capital development and grade control drilling substantially completed during FY19, Nova is positioned to continue to deliver strong results into FY20.

"At Tropicana, our joint venture partners AngloGold Ashanti delivered another solid year of production achieving an annualised processing rate in excess of 8Mtpa, while also commencing development of the Boston Shaker underground mine, which is due to produce first gold in the September 2020 quarter.

"The impressive operational performance from both Nova and Tropicana is underpinning our growth strategy which remains focused on exploration and discovery as well as the potential downstream processing opportunity to produce battery grade nickel sulphate from Nova concentrate. These are exciting times at IGO and we look forward to these work programs producing further value creation for all stakeholders into the future."

<sup>1</sup> See ASX Announcement released on 27 July 2018 titled "June 2018 Quarterly Activities Report"

<sup>2</sup> 4Q19 and FY19 production results from Tropicana are preliminary and subject to final reconciliation

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## ASX RELEASE



Detailed operational and financial results for these periods, as well as production and cost guidance for the 2020 financial year, will be reported as part of the June 2019 Quarterly Report scheduled to be released on 31 July 2019.

**Peter Bradford**  
**Managing Director**  
**Independence Group NL**

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