



LAND SECURED AT KWINANA FOR PROPOSED INTEGRATED BATTERY MATERIAL FACILITY

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to announce that land in Kwinana has been secured from the Western Australian Government for its proposed Integrated Battery Material Facility (**IBM Facility** or the **Project**). This marks an important milestone in delivering IGO's strategy to be vertically integrated into the battery supply chain.

IGO, in conjunction with Wyloo Metals (**Wyloo**), is working towards making a financial investment decision on the development of the Project which involves integrating a downstream nickel refinery with a plant producing high-value nickel dominant precursor cathode active material (**PCAM**) for the battery supply chain. The proposed Project would combine IGO's disruptive nickel refining technology with PCAM production expertise via a low-cost and low-carbon process. The Project would represent the first commercial production of PCAM in Australia and would align with the State Government's drive to grow Western Australia's future battery industry.

The proposed IBM Facility would be constructed in the Kwinana-Rockingham Strategic Industrial Area on approximately 30 hectares of vacant industrial land leased from the State Government. The land secured for the proposed IBM Facility is located adjacent to the Kwinana Lithium Hydroxide Refinery which is owned by Tianqi Lithium Energy Australia (TLEA), a joint venture between IGO and Tianqi Lithium Corporation.

Key workstreams required before a Final Investment Decision can be made include engaging a partner with experience in PCAM production, delivery of a Feasibility Study in mid-2024, environmental permitting and approvals, broad stakeholder engagement and the achievement of key commercial outcomes. IGO and Wyloo are currently advancing discussions with a global battery chemical manufacturer which has indicated strong interest in partnering in the Project. This is an important step in integrating the parties' technologies with IGO's critical minerals to capture value across the supply chain.

IGO's Acting CEO, Matt Dusci commented; *"Australia is already playing an important role in the global supply of critical minerals required as the world transitions to clean energy. We need to continue to expand our participation throughout the battery supply chain, beyond just the mining of key raw minerals, in order to capture a greater share of the value. We believe the area where Australia can be most competitive is in mid-stream battery chemical processing."*

"We are excited about securing this site at Kwinana – a pivotal step in our ambitions to be better integrated into the battery supply chain. We strongly believe that by bringing the right partners together, we will deliver a fully optimised nickel supply chain delivering low-cost, low-carbon, responsibly produced battery chemicals for the global battery and electric vehicle industry, to be delivered through an integrated battery material facility here in Western Australia."

"The Kwinana-Rockingham Strategic Industrial Area is rapidly emerging as a globally significant battery material hub with existing lithium hydroxide production, established infrastructure and a skilled residential workforce. I would like to acknowledge the support of the Western Australian State Government as we work together with a combined ambition of continued growth of the local battery chemical industry."

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Proposed integrated battery material facility at Kwinana: Conceptual render

This announcement is authorised for release to the ASX by Matt Dusci, Acting Chief Executive Officer

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Integrated Battery Materials Facility – Project Background

The electrification of transport is driving significant demand for battery critical metals including nickel, lithium, copper, cobalt, manganese and rare earths. While the demand for raw battery metals will increase over the next two decades, global energy storage needs also require significant volumes of refined battery chemicals and active materials.

The current battery supply chain for the extraction, refining and manufacturing of battery metals and chemicals is complex, with the majority downstream processing occurring in China, other Asian countries, Europe and North America. While there has been recent construction of lithium hydroxide plants in WA, to date, there is limited downstream production occurring within Australia for battery chemicals and other products.

IGO Limited is focused on co-developing an IBM Facility in Kwinana, Western Australia. In partnership with Wyloo Metals, and a planned PCAM partner, the proposed IBM Facility will be capable of producing high value nickel-cobalt-manganese precursor cathode active material.

The Project will source feed stock concentrates and other intermediates from IGO's own assets and third-party suppliers, providing a direct linkage between Western Australian upstream battery mineral assets and downstream customers in the battery supply chain, and support the development of sovereign battery chemical processing capabilities in Western Australia.

The proposed IBM Facility would harness the IGO Process™, a disruptive technology developed by IGO and demonstrated to be at the bottom quartile of operating costs while delivering significantly reduced carbon emissions when compared to equivalent processes for the production of nickel rich battery chemicals. The IGO Process™ is also able to treat a broader range of concentrate feeds as compared to traditional refining processes.

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Combining the IGO Process™ with leading precursor manufacturing technology, the proposed IBM Facility will produce precursor cathode active material needed for the manufacture of nickel rich cathode material in lithium-ion batteries.

IGO believes that shifting the current supply chain dynamics and producing battery chemicals, and specifically precursor cathode active material, is the optimal battery chemical that will have significant financial and carbon footprint advantages than comparable production processes. It will also enable Australia to create greater critical battery metal security and support the building of improved national capability across the battery supply chain.

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