DIVESTMENT OF NOVA NICKEL OPERATION

IGO Limited (ASX: IGO) (**IGO**) is pleased to announce that it has entered into a binding share purchase agreement with Global Lithium Resources Limited (ASX: GL1) (**Global Lithium**) to divest its shares in the Nova Nickel Operation (**Nova**) located in Western Australia (**Transaction**).

Under the Agreement, a wholly owned subsidiary of Global Lithium[1] will acquire Nova[2], which includes the Nova processing plant and associated infrastructure, together with the rehabilitation obligations associated with the Operation for a total purchase consideration of $7M.[3]

Global Lithium intends to utilise Nova's processing facility and infrastructure for the processing of pegmatite ore from its 100% owned Manna Lithium Project (**Manna**), located approximately 170km by road from Nova. Global Lithium is completing a study to integrate the proposed Manna-Nova operations and is planning to commence concentrate production from Nova in mid-2027.

Nova is continuing to operate strongly and is expected to generate strong cash flows for IGO until mining operations conclude as planned during the December 2026 quarter. IGO remains firmly committed to safely delivering the excellent operational performance for which Nova is renowned, with completion of the Transaction expected to occur after mining operations have concluded.

The Transaction provides the opportunity for the Nova processing plant and associated infrastructure to be repurposed to support the development of a long-life critical minerals project in Western Australia, supporting ongoing economic activity and employment in the region. For IGO, the Transaction also represents an opportunity to optimise its portfolio through the divestment of an asset which, once nickel operations cease, will no longer be core to IGO's business.

IGO's Managing Director and Chief Executive Officer, Ivan Vella, commented, "*Nova has played a significant role in IGO's history, and we're incredibly proud of what our team has achieved over more than 10 years of successful operation. Finding a pathway to repurpose the valuable infrastructure at Nova is a great outcome, both for our shareholders and for the local community that has supported Nova throughout its life. Enabling the development of another critical minerals project here in Western Australia is exactly the kind of outcome we want to see and reflects our commitment to a more sustainable mining industry.*"

The Transaction is subject to customary conditions precedent, including ACCC approval. For further details, please refer to the ASX Announcement made by Global Lithium today.

For further information, please contact:

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Authorised for lodgement by Ivan Vella, Managing Director and CEO

[1] GL13 HoldCo No 3 Pty Ltd
[2] Agreement relates to IGO Nova Pty Ltd, a wholly owned subsidiary of IGO Limited
[3] Consideration comprises A$3.0 million cash and A$2.0 million in GL1 shares payable at completion, plus A$2.0 million deferred cash payable 12 months from completion.