



IGO TO ACQUIRE SILVER KNIGHT DEPOSIT FROM CREASY GROUP

IGO Limited (ASX: IGO) (**IGO** or the **Company**) is pleased to advise that it has entered into a binding agreement with entities owned and controlled by Mark Creasy (**Creasy Group**) to (i) acquire 100% of the Silver Knight nickel-copper-cobalt sulphide deposit (**Silver Knight**), and (ii) form a joint venture with Creasy Group (IGO 65% : Creasy Group 35%) over a portfolio of exploration tenements around Silver Knight, for a total cash consideration of A\$45M (**Transaction**). The parties will finalise full-form documentation in respect of the Transaction by 30 September 2021 with completion of the Transaction occurring within 5 business days thereafter.

Silver Knight was discovered by Creasy Group in 2015 and is located 35km north-east of and within trucking distance of IGO's Nova Operation. In 2018, Creasy Group estimated an open pit JORC Mineral Resource Estimate for Silver Knight which was the basis for a Mining Lease application.

IGO has a planned work program to progress infill drilling at Silver Knight once the transaction is finalised, as well as progressing regulatory approvals and a Native Title mining agreement. Updated resource and reserve estimates are expected to be communicated to the market once this work is completed. In parallel, IGO will continue the exploration of the new joint venture tenements around Silver Knight, which remain prospective for the discovery of Nova-style magmatic nickel-copper-cobalt sulphide deposits.

IGO's Managing Director and CEO, Peter Bradford, commented: *"We are pleased to have concluded this agreement with Creasy Group to acquire Silver Knight and the additional joint venture tenure. The Silver Knight discovery not only validated the potential for the Fraser Range to host multiple commercial nickel-copper sulphide deposits but also provides a secondary source of feed for the Nova processing plant.*

"Our aim is to fast track the detailed assessment and permitting of Silver Knight in order to commence first pre-mining activity on the site by 2023."

A map showing the new joint venture tenements and location of the Silver Knight deposit can be found in Appendix 1.

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

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APPENDIX 1

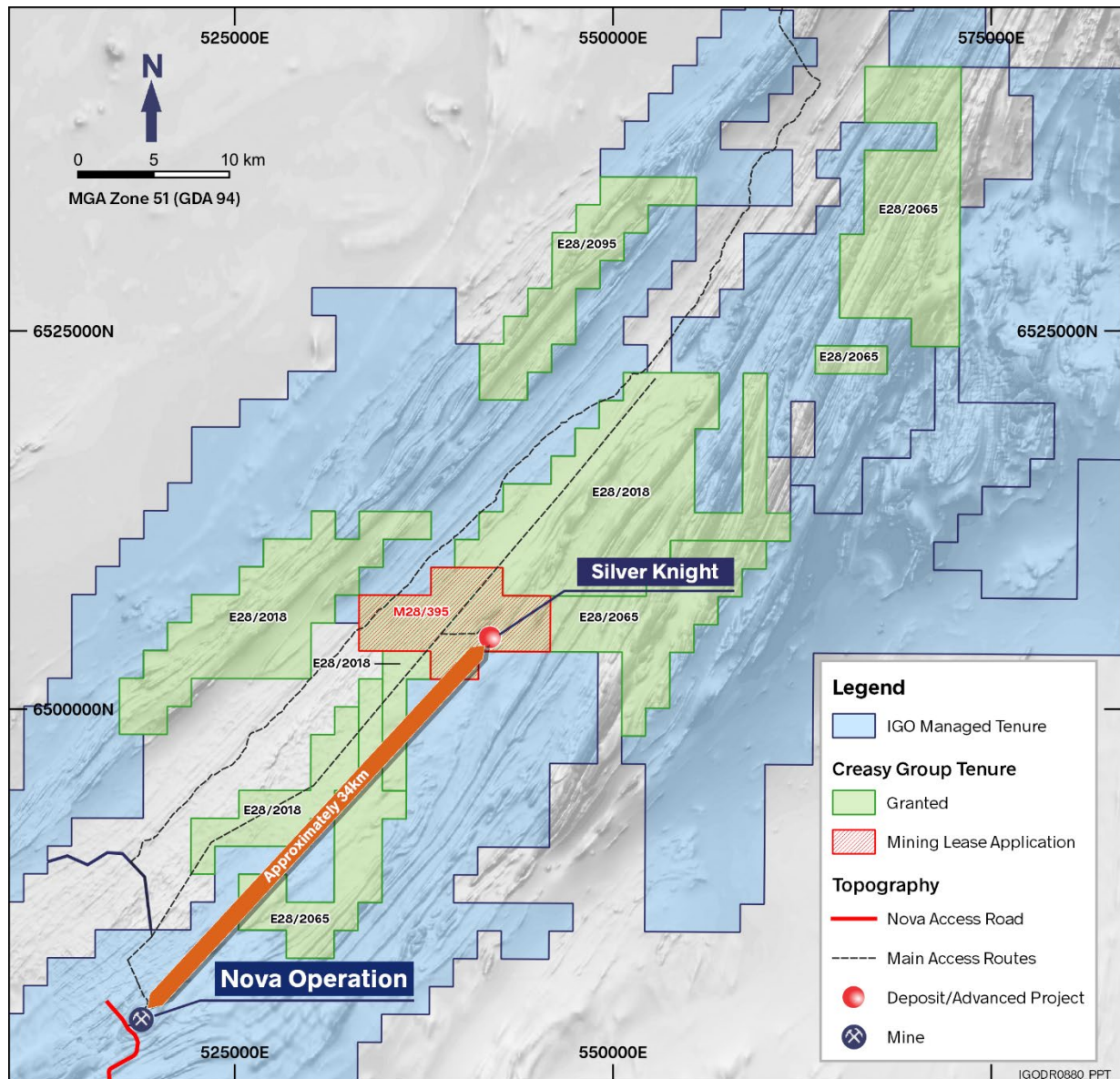


Figure 1: Location map of new joint venture tenements and the Silver Knight deposit