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Annual General Meeting of Shareholders

11 December 2019 at 11.00am CST (2.00pm AEDT)

Chairman's Address:

Firstly may I thank you for your attendance today, it is important that you have the opportunity to meet your Board to question your company and its directors.

Whilst there is a Chairman's letter in the Annual Report I am pleased to update you on the activities and operations since year end.

With Craton agreement has been reached with a London private equity group to fund the feasibility for the development of the major oxide/sulphide project. This is subject to the formal agreements being signed, which is imminent, and expected to be executed prior to year end.

This agreement will enhance future funding and growth opportunities for IBML.

For MGL the Receiver is holding a meeting on Tuesday 17 December to consider the offers and options to optimise the return on the sale of the project and/or assets.

Shareholders will be kept informed and updated on the status quo of Craton and MGL.

I thank shareholders for your support during these difficult times but today I can still tell you there remains hope for the future of IBML

I also thank the members of the Board and employees of IBML for their dedication and hard work.

Are there any questions from the floor.

