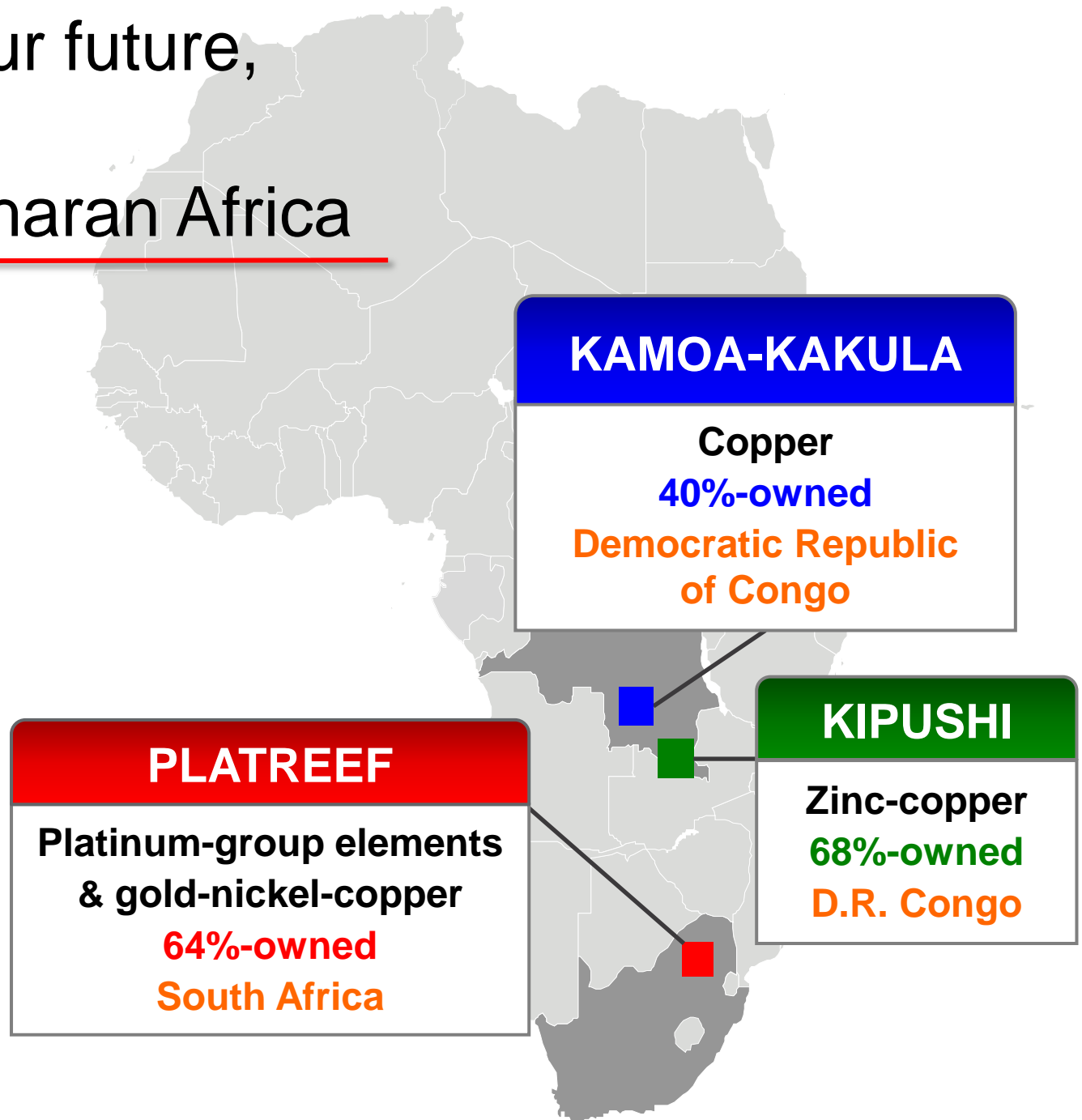


November – December 2016



Ongoing construction of access tunnels at the Kamo-a-Kakula Copper Project's initial high-grade Kansoko Sud mining area in D.R. Congo.

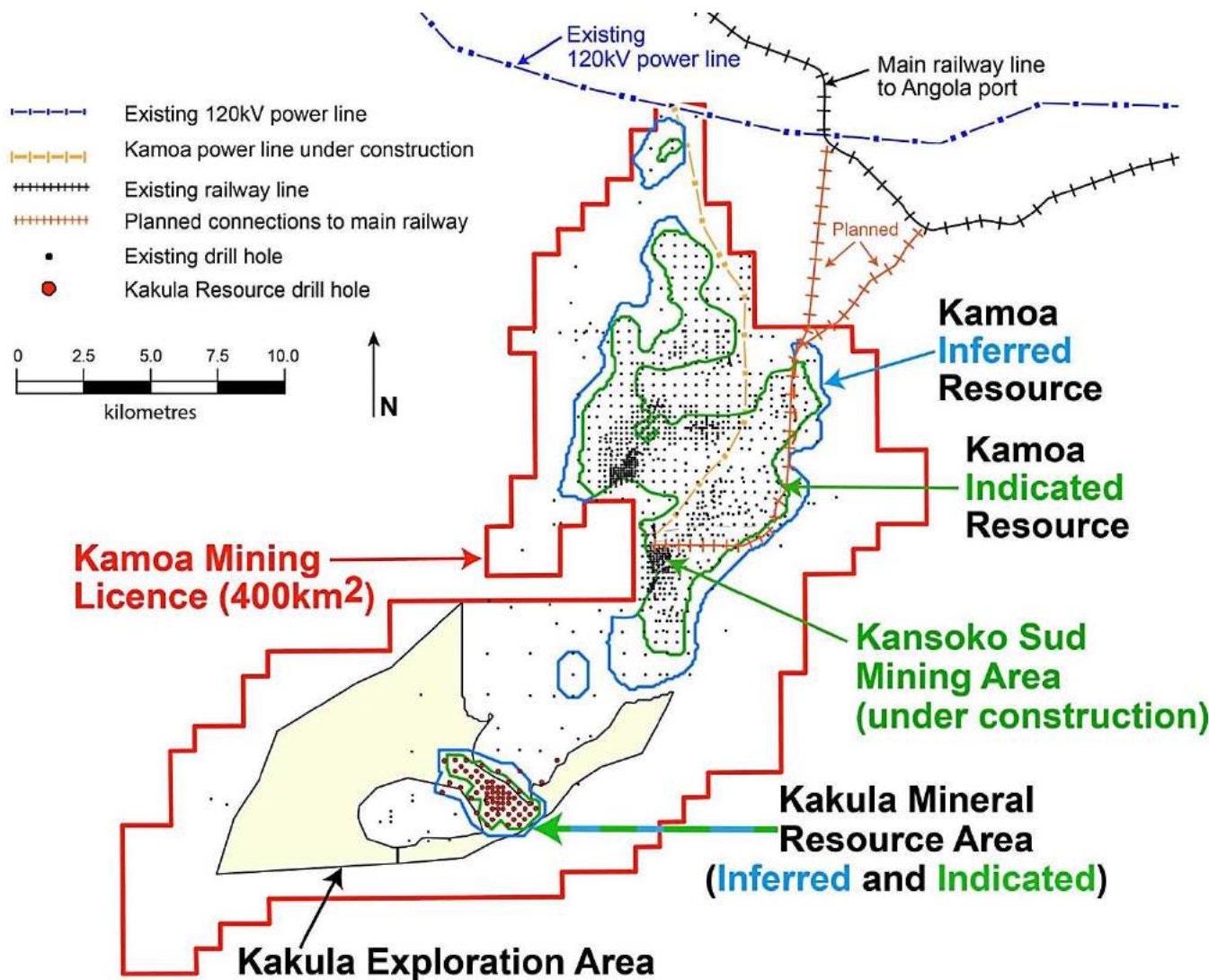
Building our future, *today,* in Sub-Saharan Africa



Kamoa-Kakula, DRC

On October 12, Ivanhoe announced an independently verified, initial Mineral Resource estimate for the extremely-high-grade Kakula Discovery on the Tier One Kamoa-Kakula Copper Project in the D.R. Congo.

Kamoa-Kakula now ranks among the 10 largest copper deposits in the world, and is the largest copper discovery ever made on the African continent.





Kamoa-Kakula

Representatives from Ivanhoe and SNEL, the DRC state-owned electricity company, inspecting the newly installed 120/11 kV mobile substation supplying electricity from the national grid to various sites on the Kamoa-Kakula Project.





Kamoa-Kakula

Excavated rock from the twin decline tunnels under construction at the Kansoko Sud initial mine development is hauled to the surface along the box cut.



Kamoa-Kakula



Construction of the conveyor roadway at the Kansoko Sud box cut is nearing completion.



Kamoa-Kakula

Preparing for another blast at one of the twin Kansoko Sud decline tunnels.



Kamoa-Kakula

Delivery of a new Dando deep-drill rig for exploration of the Kakula Discovery area.

Kamoa-Kakula



A portion of the Kakula area. The new road nearing completion will halve travel time to the Kakula camp and access the site for the Kakula box cut. Drill hole DKMC_DD997 was significant in confirming the scale of Kakula.



Kamoa-Kakula

Geotechnical drilling for the box cut as part of mine-planning work at the Kakula Discovery.

Construction of a box cut is the first step to provide underground access to the Kakula Deposit via twin tunnels.



Kamoa-Kakula

Geotechnical drilling at the planned Kakula box-cut location. Arrow indicates approximate direction of the planned access tunnels.



Logging Kakula
drill core.

More than
40,000 metres
have been drilled
at Kakula.

Kamoa-Kakula



Kamoa-Kakula

Installation of drainage culvert under the new access road to the Kakula Discovery.



Kamoa-Kakula

Chalcocite-rich Kakula drill core from hole DD1084.



Platreef, South Africa

Platreef's Shaft 1, now down to approximately 150 metres below surface, will provide early development access into the Flatreef Deposit and will be utilized to fast-track production.



Platreef

Site visit in November by members of Itochu Corporation, part of the Japanese consortium that owns a 10% interest in the Platreef Project.



Platreef

Hauling broken rock to surface during shaft-sinking operations at Shaft 1.



Installation of ventilation fan system to deliver fresh air to the bottom of Shaft 1 during sinking operations.



Platreef

As part of the company's safety protocols, a lamp-room operator keeps records of safety head lamps issued to employees and contractors for use during underground work.



A jumbo drill being positioned to be lowered down Shaft 1 for use in shaft-sinking operations.



Platreef

View of the sinking stage (an adjustable work platform suspended on steel ropes) at Shaft 1.



Kipushi, DRC

New electrical control panels at the pumping station at the 1,200-metre level.



Kipushi

One of the new, high-capacity Grifo pumps on the 1,200-metre level.



Kipushi

A new electrical subpanel for one of the winders.



Kipushi

Servicing of the spare
winder motor for Shaft P2.





Kipushi

New high-volume ventilation fan installed at Kipushi's Shaft 4 now in full operation.



Kipushi

Mine employees monitoring gas and temperature levels at the mine's 850-metre level.



Kipushi

Painting safety escape ladders and platforms at Shaft P2.



Kipushi

Safety checks before the installation of a mine-water pump at Shaft 5.



Kipushi

Grifo pumps and Actom motors installed as part of upgrading at the 1,200-metre level.



Kipushi

Servicing Grifo pump motor at the 850-metre-level pumping station.



Kipushi



Newly paved roads at the Kipushi Project.