

Click here to watch a short video of Ivanhoe's Kamoa-Kakula Copper Project.

Building futures for our stakeholders, today, in Southern Africa's storied mineral fields

## KAMOA-KAKULA

Copper

39.6%-owned

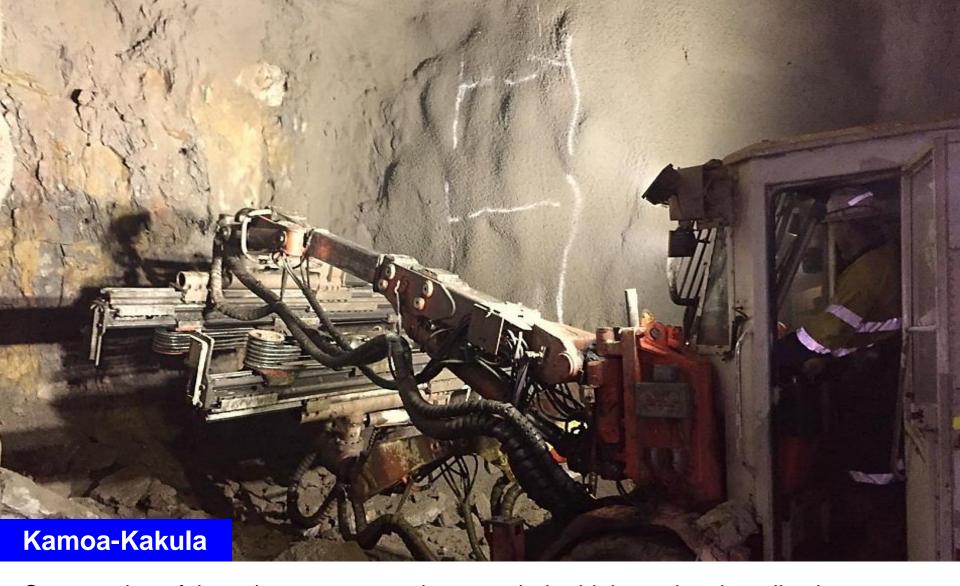
Democratic Republic of Congo's Central African Copperbelt

## **PLATREEF**

Platinum-group elements
& gold-nickel-copper
64%-owned
South Africa's
Bushveld Complex

## **KIPUSHI**

Zinc-copper 68%-owned D.R. Congo's Copperbelt



Construction of the twin access tunnels to reach the high-grade mineralization for the Kamoa-Kakula Project's initial Kansoko Mine were part of ongoing underground development work that covered a total of 2,000 metres, extending 150 metres below surface.



The first blast marking the start of construction at the Kakula box cut was triggered on June 28. The box cut will provide entry to twin tunnels, each approximately 1,500 metres long, planned to reach the ultra-high-grade Kakula Discovery around 250 metres below surface.



Heavy equipment removing broken rock from the Kakula box cut, which will be 18 metres deep and is expected to be completed in October 2017.



Massive chalcocite in a recent drill hole from Kakula West.

Chalcocite is approximately 80% copper by weight.

Drilling results from Kakula West show a rapidly growing area of shallow copper mineralization characterized by finely disseminated chalcocite in siltstone and maroon diamictite. The style and overall geometry of mineralization are typical of the high-grade Kakula trend to the east.



Bornite and chalcocite (both high-grade copper mineralization) in one of the drill holes at the Kakula West Discovery.



One of seven rigs now drilling at the Kakula West discovery – and one of 15 rigs drilling on the Kamoa-Kakula Project. Ivanhoe announced an update of the estimated mineral resources for the extremely-high-grade Kakula discovery in May 2017.



A member of the Kakula Discovery geological team marking orientation data on drill core samples.



Representatives of five banking institutions appointed to arrange debt financing for the construction of the Platreef mine visited the Bushveld development site in July.

In July, Germany's KfW IPEX-Bank and the Swedish Export Credit Corporation joined three Initial Mandated Lead Arrangers appointed earlier this year: Export Development Canada, Nedbank Limited and Societe Generale Corporate & Investment Banking.

Expressions of interest now have been received for approximately US\$900 million of project financing.



Early-works construction for Platreef's Shaft 2 is expected to take approximately 12 months and cost approximately R70 million (US\$5.5 million).



Drill-rig crew part of early-works construction at Shaft 2.



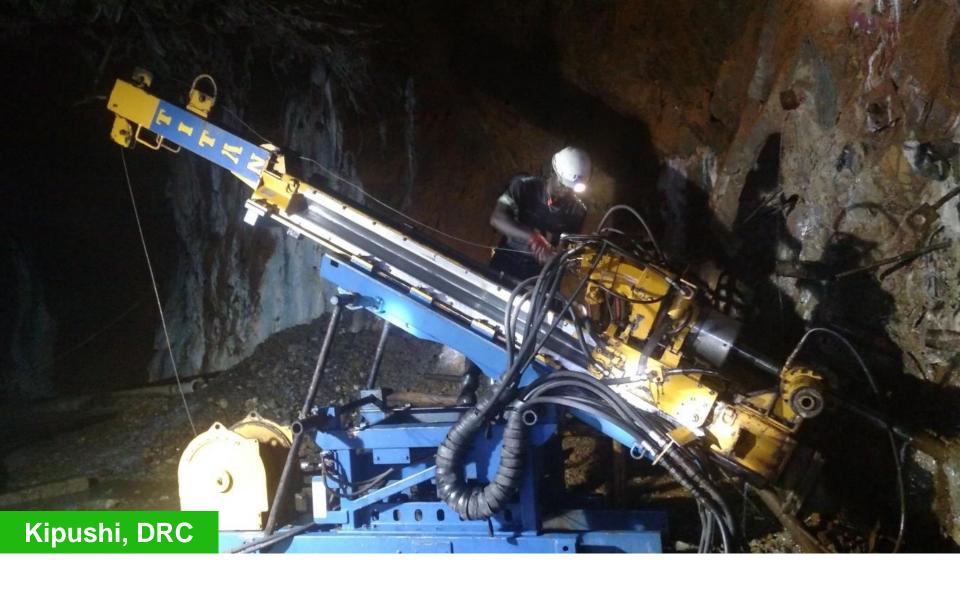
Cement mix for grouting operations underway at Platreef's Shaft 2.



Routine inspection by Ivanplats' safety department at Platreef.



Shaft 1 sinking work now is progressing at the station 450 metres below surface.



A member of Kipushi's drilling team setting up a rig at Kipushi's 1,274-metre-level decline as part of the program to obtain additional metallurgical samples.



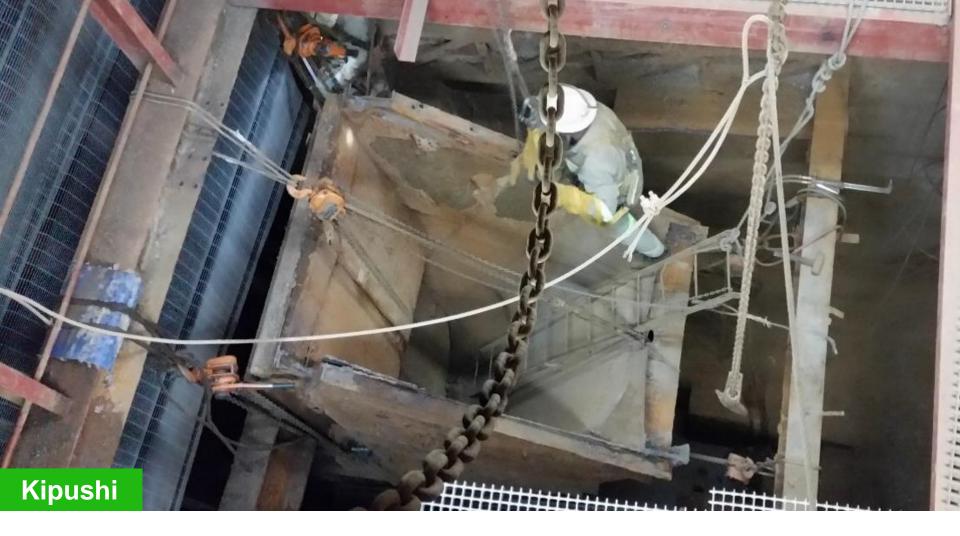
A 25-tonne hoist being overhauled as part of Kipushi's infrastructure upgrading program.



An emergency refuge chamber, being completed and equipped 1,132 metres below surface, is a key worker-safety facility added as part of the upgrading of the Kipushi Mine.



High-grade Kipushi drill core from the current underground drill program showing massive chalcopyrite (copper-rich) and massive honey sphalerite (zinc-rich, with silver and germanium) from the Southern Zinc Zone. The 6,500-metre drilling program included metallurgical holes into the Big Zinc Zone and resource expansion holes in the Fault Zone and the Nord Riche and Southern Zinc zones.



A rock-hoisting skip at Kipushi's Shaft 5 being dismantled in preparation for upgrading.



Upgrading a 45-megavolt-ampere transformer at the Kipushi Mine.



Routine testing of Kipushi's Shaft 5 hoisting winder.