



Construction of the Kakula Copper Mine's Phase 1 and Phase 2 concentrators and associated infrastructure is progressing rapidly. Watch a short fly-over video showcasing ongoing construction:  
<https://vimeo.com/506201742/c2965a1fcc>

Building what will be **3 of the world's best mines** and exploring for the **next copper giant** in Southern Africa's legendary mineral fields

**WESTERN FORELAND**

Copper exploration  
Democratic Republic of Congo's  
Central African Copperbelt

**KAMOA-KAKULA**

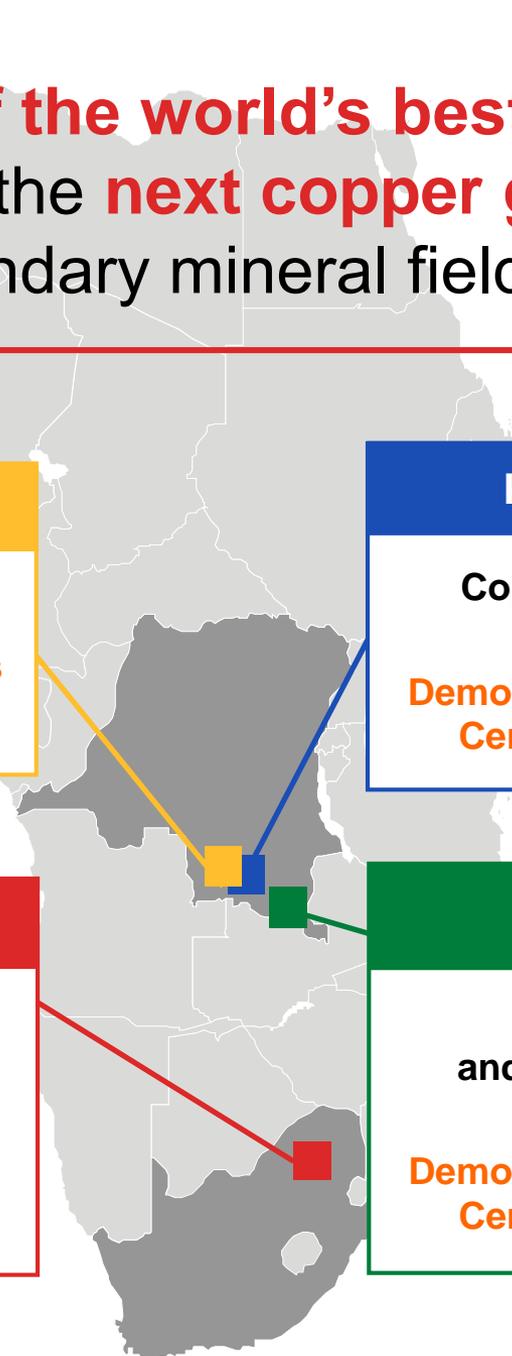
Copper mine development  
and exploration  
Democratic Republic of Congo's  
Central African Copperbelt

**PLATREEF**

Mine development at  
platinum-group elements, gold,  
nickel and copper discovery  
South Africa's  
Bushveld Complex

**KIPUSHI**

Zinc, copper, silver  
and germanium at historic,  
high-grade mine  
Democratic Republic of Congo's  
Central African Copperbelt



**1.07 million tonnes @ 4.52% Copper**

combined medium and high grade



Kakula's main pre-production stockpiles at the northern declines with the concentrator and backfill plant in the background. The combined stockpiles at Kamoa North, Kakula South and Kansoko currently contain approximately 1.82 million tonnes grading 4.23% copper.



By-pass stockpile feed conveyor at Kakula's northern declines. The 2,000-tonne-per-hour ore decline conveyor from Kakula's underground operations (circled in red) and the bulk reclaim tip (circled in yellow) also are shown.



Drift-and-fill mining underway near the centre of the Kakula Mine. In January, 82,000 tonnes grading 8.80% copper was mined from this area.



Room-and-pillar mining underway at the Kansoko Mine. Kansoko's combined medium-grade and high-grade ore mined in January was approximately 26,000 tonnes grading 4.31% copper.



Daubet Madit, Alvine Katawa and Marck Kiande (left to right) at Kakula's state-of-the-art security control room where all of the mining and milling operations are monitored.



Overhead view of the flotation area of Kakula's Phase 1 concentrator.



Francis Kambale, Safety Officer with Majengo (a DRC-based contractor) overseeing the installation of a new pump at Kakula's Phase 1 concentrator.



Kakula's Phase 1 screening plant (at front) and crushing plant (middle, left). Ore from the screening plant will be conveyed to the high-pressure-grinding-rolls stockpile.



Electricians Elie Banza (left) and Alain Masengo (right) wiring a new electrical panel at Kakula's Phase 1 run-of-mine stockpile plant.



Workers putting the finishing touches on Kakula's crushing plant. Oversize ore (+50mm) from the screening plant will be fed into the two red Sandvik CS 660 cone crushers (centre).



Kakula's Phase 1 high-pressure-grinding-rolls plant nearing completion.



Electricians from T3 Projects installing approximately **207 kilometres of copper electrical cables** at the Phase 1 concentrator. Left to right: Venance Kitunta, Donald Moys, Kazad Kasunga, Umba Mutombo and Emmanuel Satshembe.



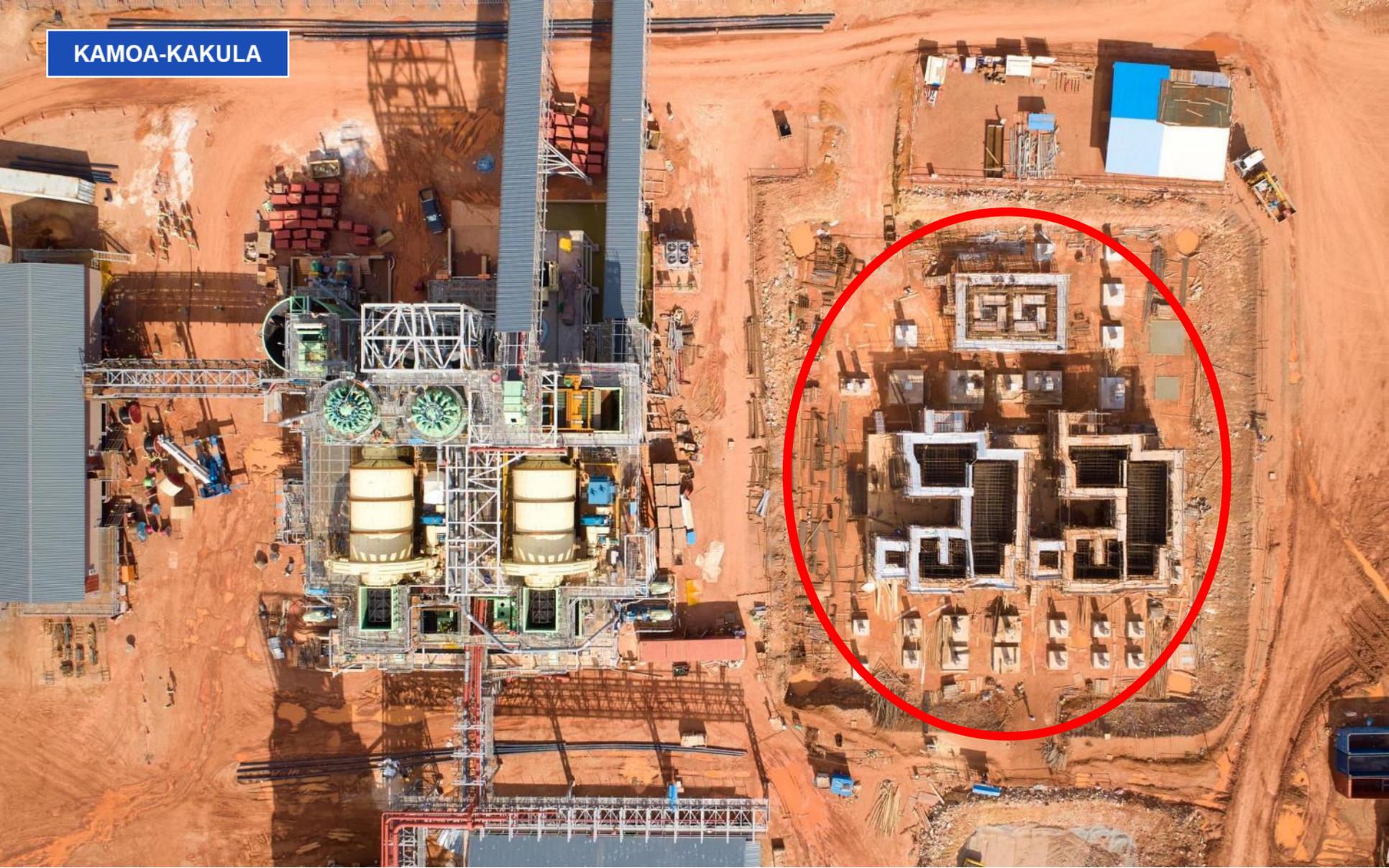
Contractors installing metal sheeting on the Kakula concentrator reagents building.



Kakula's Phase 1 backfill plant nearing completion.



Installing the 16-tonne top section of the screening plant.



Overhead view of Kakula's Phase 2 ball mill foundations (circled in red) adjacent to the Phase 1 ball mills.



Construction is progressing quickly on the foundations for Kakula's Phase 2 ball mills and flotation cells (circled in red).



Excellent progress is being made on Kakula's Phase 2 run-of-mine stockpile, with the Phase 1 high-pressure-grinding-rolls stockpile on the left.



Contractors from DRC-based Kongo River binding rebar for the Phase 2 high-pressure-grinding-rolls plant. Phase 1 screening and crushing plants are in the background.



Installing the alternator component for the sixth turbine at the Mwadingusha hydropower plant. A key milestone toward Ivanhoe's goal of producing the world's greenest copper was attained in December 2020 with the synchronization of the first turbine to the DRC national grid.



Newly-painted penstocks carrying water from the hydro reservoir to the turbines inside the Mwadingusha hydropower plant.



Electricians installing electrical components at the New Western Dispatch (NRO) substation in Kolwezi that provides 220-kilovolt power to Kamoa-Kakula from the national grid.



Electricians installing electrical cables at Kakula's main 220-kilovolt substation that will receive power from the national grid and distribute it to the entire Kamo-a-Kakula Project.



Yves Kabuya Numbi from the Kamoa Copper Livelihoods Program ploughing a local banana plantation – a Kamoa-Kakula initiative to enhance food security in local communities.



Work underway on the new Muvunda clinic, a Kamoa-Kakula initiative to improve health care in local communities.



Workers putting the finishing touches on the new Mwinkeu primary school at Kaponda Village, another Kamoia Livelihoods Program community initiative.



Paul Matjekane, Rigger Assistant, guiding a suspended load during the installation of permanent pipes for the Shaft 1 changeover in preparation for permanent hoisting by early 2022.



Platreef team removing the headgear chute from the Shaft 1 headframe structure as part of the shaft changeover.



Zwiegelaar, Rigger, securing the radial door of the drop chute with a chain block prior to its removal as part of Platreef's Shaft 1 headgear structure changeover.



Duncan Molala, construction team member, checking shutter alignment prior to concrete pouring at the auxiliary winder base.



DRC's Minister of Mines, Willy Kitobo Samsoni (third from left), inspecting Kipushi's Big Zinc mineralization with members of his staff and Kipushi's senior management.



Shimika Shimatu (left) and Alain Ilunga Mwamba (right) scaling rock at Kipushi to ensure safe operations. Kipushi now has achieved more than three million hours worked without incurring a lost-time accident.



**World's best drill hole?** Kipushi's geology team forming a line to show a 2015 Big Zinc drill intersection of **44.8% zinc over 340 metres.**

Ivanhoe is finalizing the results of a definitive feasibility study for Kipushi and working closely with our joint-venture partner, Gécamines, to move the project toward initial production.



With the recent surge in the price of copper to more than **US\$3.50 an pound** and with silver recently reaching new eight-year highs of more than **US\$30 an ounce**, it is important to remind investors that Kipushi has multiple intersections of ultra-high-grade copper and significant silver, as is evidenced in the core from a 2015 drill hole (KPU008) in the Serie Recurrente zone – **11 metres of 17% copper and 89.6 grams per tonne silver.**