

April 1, 2021

Kamoa-Kakula mines and stockpiles a record number of tonnes of copper ore in March

New monthly development record also achieved, with an advancement of more than 3,000 metres

Detailed monthly progress update expected on April 6

KOLWEZI, DEMOCRATIC REPUBLIC OF CONGO – Ivanhoe Mines (TSX: IVN; OTCQX: IVPF) Co-Chairs Robert Friedland and Yufeng “Miles” Sun are pleased to announce that the Kamoa-Kakula Copper Project in the Democratic Republic of Congo (DRC) has mined and stockpiled a record number of tonnes of copper ore during the month of March. The project also set a new monthly development record, with an advancement of more than 3,000 metres.

Final tonnage calculations and assays are pending for the ore mined during March. The monthly progress update for March, detailing tonnes and grade, as well as the project’s overall construction progress, is expected to be issued on April 6, 2021.

The total project remains on track and on budget, with the milestone of first ore into the mill comfortably expected to be achieved this July.

About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal joint-venture projects in Southern Africa: the development of major new, mechanized, underground mines at the Kamoa-Kakula copper discoveries in the DRC and at the Platreef palladium-platinum-nickel-copper-rhodium-gold discovery in South Africa; and the extensive redevelopment and upgrading of the historic Kipushi zinc-copper-germanium-silver mine, also in the DRC.

Kamoa-Kakula is expected to begin producing copper in July 2021 and, through phased expansions, is positioned to become one of the world’s largest copper producers. Kamoa-Kakula and Kipushi will be powered by clean, renewable hydro-generated electricity and will be among the world’s lowest greenhouse gas emitters per unit of metal produced. Ivanhoe also is exploring for new copper discoveries on its wholly-owned Western Foreland exploration licences in the DRC, near the Kamoa-Kakula Project.

Information contacts

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