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Kamoa Copper appoints Ben Munanga as Chairman of the Board ahead of first production at the tier-one Kamoa-Kakula Copper Mine in the DRC

Olivier Binyingo, Ivanhoe Mines' Vice President Public Affairs DRC, also appointed to Kamoa Copper's Board

Louis Watum appointed General Manager of the Kipushi zinc-copper-silver project; also serves as President of the Chamber of Mines at the Federation of Enterprises of Congo

KOLWEZI, DEMOCRATIC REPUBLIC OF CONGO – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) Co-Chairs Robert Friedland and Yufeng “Miles” Sun are pleased to announce that Kamoa Copper SA has appointed Ben Munanga as Chairman of its Board of Directors. Kamoa Copper is the Democratic Republic of Congo (DRC) operating company of the joint venture between Ivanhoe Mines, Zijin Mining Group, Crystal River and the Government of the DRC that is developing the Kamoa-Kakula Copper Mine.

Mr. Munanga has been the General Manager of Ivanhoe Mines Energy DRC (IVEN) – a sister company of Kamoa Copper that is responsible for delivering reliable, clean, renewable hydropower to the Kamoa-Kakula Copper Mine – since August 2015.

About Ben Munanga

Mr. Munanga has served as the General Manager of Ivanhoe Mines Energy DRC (IVEN) since August 2015.

Prior to joining IVEN, Mr. Munanga was the Head of Power, Infrastructure & Bulk Services with Eurasian Natural Resources Corporation (ENRC) since 2009.

Mr. Munanga is an electrical engineer. He holds a Bachelor’s Degree in Electrical Engineering from the University of Mons, Belgium. He currently is Chairman of the Energy Commission of the Chamber of Mines. Before joining the mining industry in 2006, he held various senior positions in Eskom, South Africa for 11 years.



In a concurrent move, Olivier Binyingo, Ivanhoe Mines' Vice President Public Affairs DRC, was appointed to the Board of Directors of Kamo Copper to further enhance Kamo Copper's collaboration with government partners and local communities.

Mr. Munanga replaces Louis Watum as Chairman of Kamo Copper's Board of Directors. Mr. Watum has been appointed General Manager of Ivanhoe's Kipushi zinc-copper-silver project, a joint-venture with the DRC state-owned mining company La Générale des Carrières et des Mines (Gécamines). Mr. Watum also serves as President of the Chamber of Mines at the Federation of Enterprises of Congo (FEC).

"We would also like to acknowledge Ben for his excellent work in upgrading the Mwadingusha hydropower plant; a private-public partnership with the DRC's state-owned power company La Société Nationale d'Électricité (SNEL) that is providing clean hydro-generated electricity to the national grid for Kamo-Kakula's Phase 1 and Phase 2 production, as well as local communities," Mr. Friedland said. "During his six-year tenure at Ivanhoe Mines Energy DRC, Ben has become a trusted leader. His knowledge of our businesses and proven ability to partner across the industry make him ideal to advance our efforts at Kamo Copper."

"We are thrilled to have Ben and Olivier join Kamo Copper's board of directors as we pursue our goal of building an enduring, responsible, multinational mining company. Both Ben and Olivier are passionate advocates of the DRC mining industry, and we believe they will provide valuable perspectives as Kamo Copper continues its journey to becoming the world's greenest, major copper producer," Mr. Friedland continued.

"We're immensely proud of Kamo Copper's outstanding commitment to social and environmental responsibility, as well as its significant investments in the development of policies and programs for workplace safety, diversity, community development, and education. We expect that this commitment will continue to strengthen under Ben's leadership," Mr. Friedland added.

"Mr. Watum's appointment as head of the Kipushi Project is evidence of Ivanhoe's intention of developing the mine in a timely fashion with the cooperation of our government partners and our host communities," said Mr. Friedland.



About Olivier Binyingo

Olivier Binyingo, Ivanhoe Mines' Vice President Public Affairs DRC, also was appointed to the Board of Directors of Kamo Copper. Mr. Binyingo joined Ivanhoe Mines in November 2020 with a focus on enhancing relationships

with the DRC's public sector stakeholders of both the Kamoakakula and Kipushi projects.

Olivier holds a Master of Laws from the Katholieke Universiteit Leuven (Belgium) and a Master in Security and Defence from the Université Grenoble Alpes (France).

Before joining Ivanhoe Mines, Mr. Binyingo held senior positions in a number of professional services firms, advising clients on their projects and operations on the African continent. Legal directory Chambers Global has consistently recognized Olivier as an expert on the Democratic Republic of Congo. In addition, he was ranked as one of the most influential lawyers in Francophone Africa in 2019 by Jeune Afrique.

About Louis Watum

Louis Watum joined Ivanhoe Mines in December 2014 as Managing Director of the company's operations in the DRC. In March 2015, he was appointed to the additional role of General Manager, Kamoak Copper SA.

Prior to joining Ivanhoe Mines, between 2010 and 2014, he successfully led the development and commissioning of Randgold's Kibali Project (Randgold's interest in Kibali subsequently sold to Barrick Gold), which followed his work on the launch of Moto Gold Mines' Moto Project from 2006 to 2009. He was the Operations Manager at the Yatela Gold Mine in Mali from 2001 to 2005.



Kamoak Copper Board of Directors

Mr. Binyingo joins Marna Cloete, Ivanhoe's President and CFO, as Ivanhoe's appointees on the Kamoak Copper board. Zijin Mining, Ivanhoe's equal partner, also has two appointees on the board Abraham Li and Chen Yong and the Government of the DRC has one appointee Bernadette Mpundu Mpia. Mark Farren, Kamoak Copper's Chief Executive Officer, and Ben Munanga are the two appointees from Kamoak Copper's management team.

The Kamoakakula Copper Mine is a joint venture between Ivanhoe Mines (39.6%), Zijin Mining Group (39.6%), Crystal River Global Limited (0.8%) and the DRC government (20%). Ivanhoe Mines and Zijin Mining are co-funding development of the project. Initial copper concentrate production from the Kakula Mine, the first of multiple mines planned on the 400-square-kilometre Kamoakakula mining licence, is scheduled to begin 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

Investors: Bill Trenaman +1.604.331.9834 / Media: Matthew Keevil +1.604.558.1034