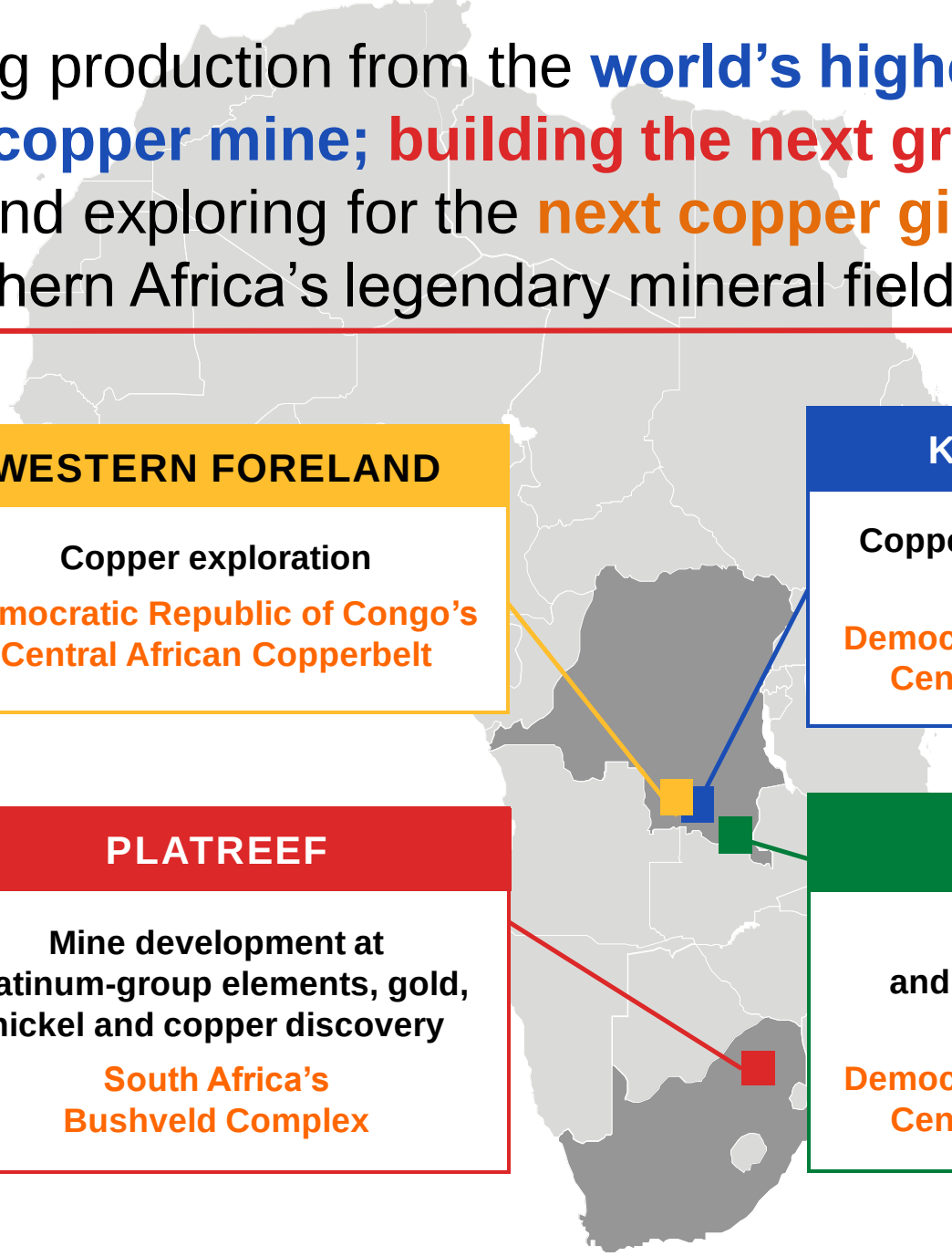
IVANHOE MINES
NEW HORIZONS

JULY 2021 PROGRESS GALLERY

Building a tier one, diversified producer.

Trucks containing bags of high-grade copper concentrate departing the Kamoa-Kakula Mine, destined for smelters outside of the DRC. The first export of high-grade concentrates earlier this month reflects the steady increase in the mine's output of copper concentrate as the Phase 1 concentrator plant ramps up toward steady-state operations.

Growing production from the **world's highest-grade, major copper mine; building the next great PGM mine** 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 production, expansion 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

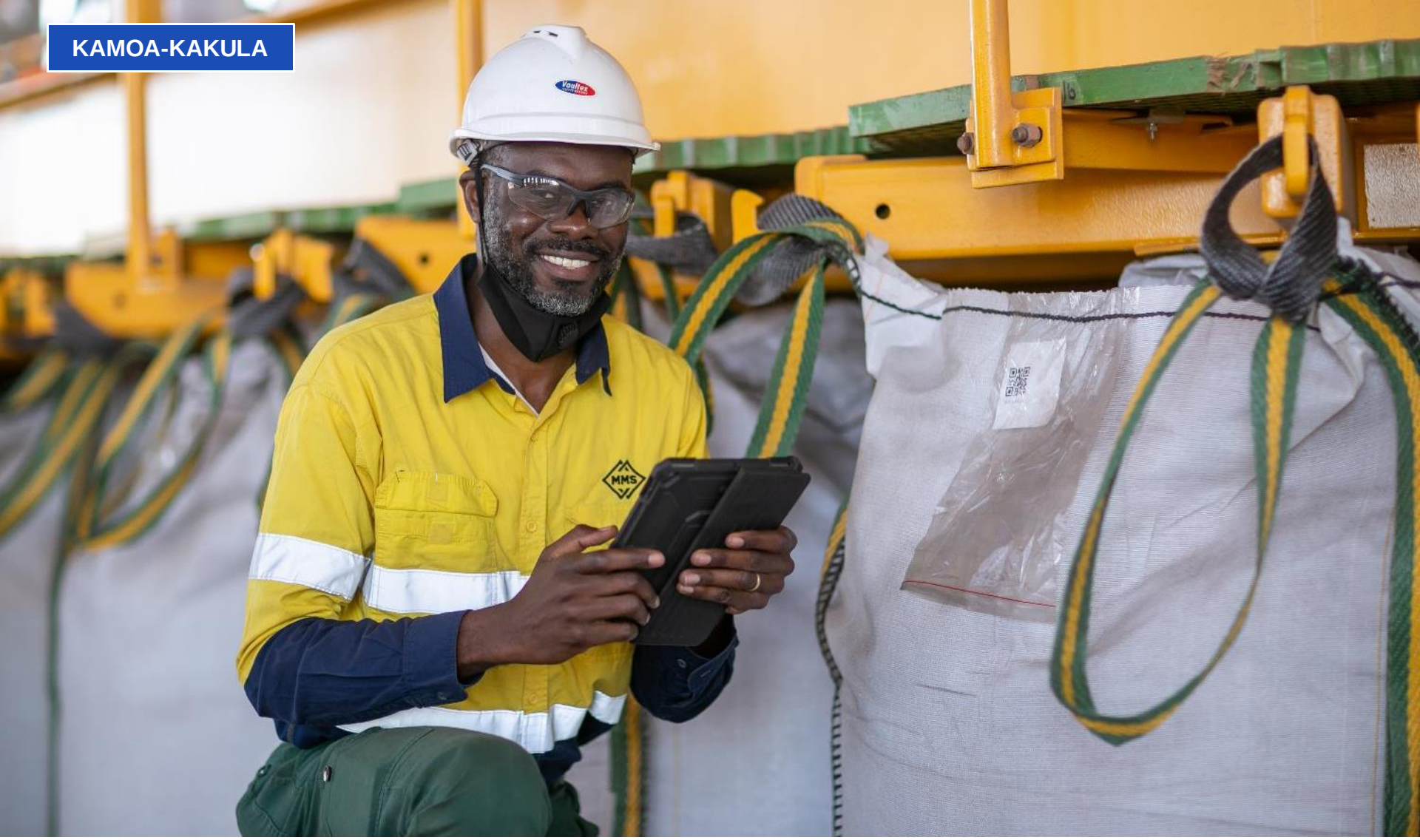
KAMOA-KAKULA, DRC

Kamoa-Kakula's operating Phase 1 concentrator plant and the Phase 2 plant under construction at dusk. Since beginning production at the end of May, copper production from the Phase 1 plant is steadily ramping up towards the plant's steady-state output of approximately 200,000 tonnes of copper in concentrate per year.

Kamoa-Kakula's Phase 1 concentrator plant with ongoing construction of the Phase 2 concentrator plant on the right. The Phase 2 plant is on track to begin production in Q3 next year, which will increase the mine's copper output to approximately 400,000 tonnes per year.

Another view of the excellent construction progress being made on the Phase 2 concentrator plant, which is being built adjacent to the Phase 1 plant. Once completed, the new concentrator plant will double the mine's milling capacity to 7.6 million tonnes of ore per annum.

Construction of the Phase 2 tailings thickener is advancing rapidly.



Serge Mapam, Metallurgist with Metal Management Solutions (MMS), recording copper concentrate bag numbers. MMS is an independent South Africa-based company specialized in metal accounting.

Teddy Kangwe Kangombe, Crane Operator, loading bags of copper concentrate for export with the spreader-beam and crane. Each bag contains approximately two tonnes of concentrate.

Joell Kazanga, Concentrator Warehouse Overseer (left), and Teddy Kangwe Kangombe, Crane Operator, loading bags of copper concentrate for export to international markets with the spreader-beam and crane.

A transport truck loaded with sealed bags of copper concentrate being weighed at Kamoa-Kakula before departing for the port of Durban, South Africa, for shipping to international markets.

Loading bulk copper concentrate for delivery to the nearby Lualaba Copper Smelter to produce Kamoa Copper blister copper ingots, containing approximately 99% copper.

Monga Floribert, Electrician with South Africa-based T3 Projects, monitoring the fire suppression system at the Kakula Phase 1 concentrator plant.

Rey Kabwit, Backfill Plant Filter and Conveyor Operator, at the backfill plant, which will mix tailings from the processing plant with cement to produce paste backfill that will be pumped back into the mine, and used to support mined-out areas.

Mechanical Fitters Xuan Zhen Gang (left) and Zhang Yunfu, with Beijing-based CITIC Construction, adjusting a conveyor belt at Kamoa-Kakula's backfill plant, which is being commissioned.

Kamoa-Kakula's backfill plant at dusk. Kamoa-Kakula will have one of the most favourable environmental footprints of any tier-one copper mine worldwide. The mine is being powered by clean, renewable hydroelectricity, and approximately one-half of the mine's tailings will be mixed with cement in the backfill plant and pumped back into underground workings as paste backfill.

Kamoa Copper’s Rodrigue Uzan measuring the wear of the rubber liners in one of two ball mills in the Phase 1 concentrator plant.

Pontien Kalala, Kakula Mining Section Manager, at the new underground fueling station at the Kakula Mine.

Kamoa-Kakula’s top-performing owner’s mining team for the second quarter.

Kamoa Copper's literacy training graduates who will help implement literacy programs in local communities. (L-R) Rudy Tshilay Madimu, Mireille Kabwiz Kamin, Sauveur Kawangu Mwin, Rosemarin Ndumba Yav, Dieudonne Kahilu, and Baudouin.

KAMOA-KAKULA

Construction of a new church is nearing completion at the village of Kapondo, near Kamoa-Kakula. The construction is another Kamoa-Kakula Sustainable Livelihoods initiative.

KAMOA-KAKULA

Several of the 100 new fish farms that are being built near Kamoa-Kakula to expand sustainable aquaculture for increased food security and economic prosperity in neighboring communities.

PLATREEF, SOUTH AFRICA

Drilling a geotechnical hole for Platreef's first ventilation shaft that will provide fresh air to the mine's underground mine development crews.

Crews lowering pipes down Platreef's Shaft 1, as part of the re-equipping process to convert Shaft 1 to a production shaft and position the mine to begin underground development in H1 2022.

A tower crane has been installed at Platreef's Shaft 2 to assist the construction crew in raising the headframe's foundations to surface.

A closer look at the construction work at Shaft 2, which is raising the headframe foundations to surface.

PLATREEF

An Epiroc scooptram ST14 loader, one of the battery-electric, emissions-free mining machines that the Platreef operations team will trial during the development of the underground mine. The trial of emissions-free mining equipment at Platreef is an important first step toward achieving Ivanhoe's net-zero carbon emissions goals, while mining metals required for a cleaner environment.

Bulunga Silas, Boilermaker, repairing a water pipe in the Kipushi Mine.

KIPUSHI

Samuel Ngoie Kalasa, Hoist Operator, operating Kipushi's Shaft 5 hoist.

Kyunga Leya (left) and Kalenga inspecting and scaling potential loose rocks as part of Kipushi's regular preventative maintenance and safety monitoring of the mine's underground workings.

Faizi Moses tending a field of cabbage near the small community of Mumba in the Democratic Republic of Congo. Ivanhoe is proud of its sustainability initiatives that have resulted in meaningful and long-lasting benefits to the people and communities in close proximity to the company’s mining operations.