

October 10, 2023

Ivanhoe Mines announces DRC President, Félix Tshisekedi, visited the Kamoia-Kakula Copper Complex and formally opened the Kamoia Centre of Excellence

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Opening ceremony also attended by DRC First Lady, Prime Minister and other national and provincial dignitaries

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The Kamoia Centre of Excellence is an education facility to produce the future leaders of the DRC mining industry

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Inaugural class of Congolese students enrolled in September

KOLWEZI, DEMOCRATIC REPUBLIC OF CONGO – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) Executive Co-Chair Robert Friedland and President Marna Cloete are very pleased to announce that His Excellency Félix Tshisekedi, President of the Democratic Republic of the Congo, visited the Kamoia-Kakula Copper Complex to formally open the Kamoia Centre of Excellence and address the workforce.

The ceremony was also attended by the First Lady, Her Excellency Denise Nyakeru Tshisekedi, the Prime Minister of the Democratic Republic of the Congo, His Excellency Jean-Michel Sama Lukonde, the Governor of the Province of Lualaba, Ms. Fifi Masuka, and other members of the DRC national government.

The recently completed Kamoia Centre of Excellence is located between the Kamoia-Kakula operations and the town of Kolwezi on the DRC Copperbelt. It is a higher-education facility built by Kamoia Copper S.A. to produce the next generation of leaders at Kamoia-Kakula, as well as leaders for the mining industry in the DRC and beyond. The Centre of Excellence welcomed its inaugural class of Congolese students in September.

Watch a short video on the presidential visit and opening ceremony of the Kamoia Centre of Excellence. <https://vimeo.com/872430411/679cd98a4f?share=copy>



The presidential delegation first visited the Kamoa Centre of Excellence where they were greeted by senior management from Ivanhoe Mines and Kamoa Copper for the official opening ceremony. After the ceremony, the delegation toured the Centre of Excellence and received a presentation from senior management. The President also addressed the inaugural class of students.

DRC President, His Excellency Félix Tshisekedi, was greeted by Ivanhoe Mines' President Marna Cloete, at the Kamoa Centre of Excellence.



DRC President, His Excellency Félix Tshisekedi, alongside Ivanhoe Mines' President Marna Cloete, cuts the ribbon to mark the formal opening of the Kamoa Centre of Excellence.



DRC President, His Excellency Félix Tshisekedi (centre), outside the Kamoia Centre of Excellence, alongside the recently enrolled class of students.



The presidential delegation was then given a tour of the Kamoia-Kakula Copper Complex, including the Phase 1 and 2 concentrators, as well as the site of the 500,000 tonne-per-annum direct-to-blister copper smelter site currently under construction. The President then addressed approximately 5,500 Congolese workers inside the concentrate storage and load-out facility.

DRC President, His Excellency Félix Tshisekedi, delivers a speech to the workforce at Kamoia-Kakula, following the formal opening of the Kamoia Centre of Excellence.



The address by DRC President, His Excellency Félix Tshisekedi, was made in front of a workforce of 5,500 Congolese workers inside the concentrate and load-out facility, located adjacent to the Phase 1 and 2 concentrators.



DRC President, His Excellency Félix Tshisekedi, being shown the direct-to-blister smelter site by Kamoia Copper's Dodo Mbay, Executive of Concentrators, Pontien Kalala, Kakula Mine Manager and Magloire Kashiba, Kakula Senior Mine Manager.



His Excellency Félix Tshisekedi, DRC President, commented during his address:

“We just visited [the Kamoia Centre of Excellence]. It will train generations of Congolese to work in the mining sector, enabling them to become themselves great leaders of the industry and to lead this country in the most beautiful way for the happiness of the Congolese people.

“I see the investments that Kamoia Copper are making in the development of the value chain of copper production in our country. It will add value to our [economic] output, increasing wealth and create employment opportunities for the Congolese.

“We have invested a lot in infrastructure because we know that without it, we cannot have, or guarantee the development of our country. We have invested a significant amount, and I must say thank you to the contributions of our partners the World Bank, China, the International Monetary Fund, the European Union, etc. All these partners have come to our aid because they believe today in the Democratic Republic of the Congo. They wish to be by our side to see what my country can become. A country that will create millions of jobs thanks to the industrialization policy that we have adopted.”

Kamoia Copper is committed to upskilling and empowering its local workforce. Despite only commencing commercial operations in July 2021, Kamoia Copper’s full-time Congolese employee representation today stands at approximately 97%. The operations utilize modern, mechanized mining techniques that require highly trained operators. While Kamoia-Kakula’s operations continue to expand in size, the aim is to enhance both the Congolese representation and training opportunities at all levels to develop the careers of the talented local workforce.

The Kamoia Centre of Excellence, together with the existing Kansoko Training Centre at Kamoia-Kakula, provide a platform of higher education and vocational training to educate and equip young Congolese for a rewarding career in the mining industry.

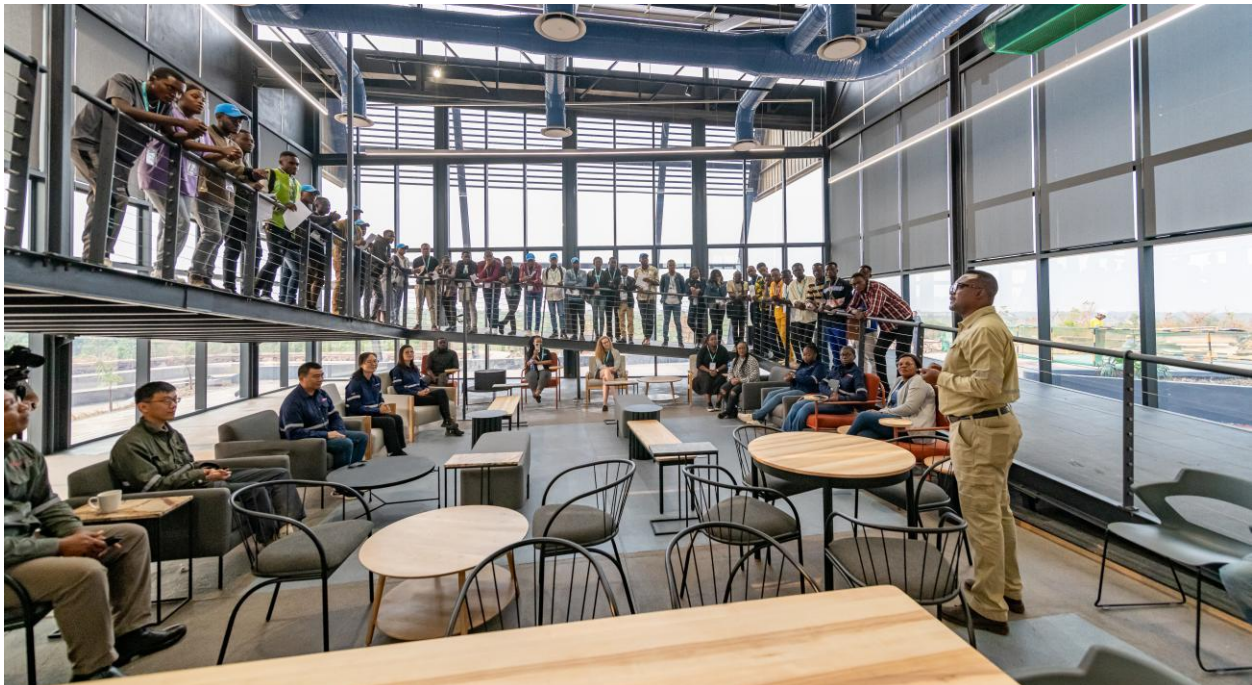
The Kamoia Centre of Excellence opened its doors in September 2023 to an inaugural class of 39 Congolese students. The inaugural class was significantly oversubscribed. All students have received bursaries covering tuition fees, course materials, transportation and food, as well as a laptop. The current curriculum, created in partnership with the Enterprises University of Pretoria, offers students a one-year program covering modules in English language, computational thinking, creative problem solving, basic financial literacy, workplace ethics, introduction to mining, project management, and entrepreneurship development.

The student intake will be expanded over time. The recently completed first phase of the Kamoia Centre of Excellence facility can accommodate up to 150 students and consists of a reception building, a café, an administration office, two lecture rooms, a multi-purpose hall and related facilities. The buildings have been designed in conjunction with leading architects to provide a superb learning environment in harmony with the surrounding landscape of Lualaba province.

The exterior of the Kamoia Centre of Excellence. The first phase of the Kamoia Centre of Excellence can accommodate up to 150 students, with further expansions planned over time to increase student intake and the number of accredited courses available.



Dr. Guy Muswil, Executive, HSE & Sustainability at Kamoia-Kakula (at far right) inside the atrium of the Kamoia Centre of Excellence, welcoming the first class of students in September.



The Kamoia Centre of Excellence will also be expanded to allow students to access various degrees, diplomas, and short courses, in collaboration with internationally accredited academic institutions. The long-term goal is to create a self-sustaining, world-class educational institution that is fully integrated with the DRC mining industry where over time the “trainees” become the “trainers”. Plans are also under consideration for additional academic departments, as well as sports and accommodation facilities.

Students of the inaugural one-year program in one of the new lecture rooms at the Kamoia Centre of Excellence.



Ivanhoe Mines' President Marna Cloete commented:

"Ivanhoe Mines and our joint-venture partners at Kamoia-Kakula have committed to 'mining with a greater purpose', and creating long-term sustainable value within the communities in which we operate, and for the DRC as a whole. Part of this is developing a highly educated and skilled local workforce that can lead the DRC's mining industry for generations to come. The young, vibrant Congolese population has a wealth of untapped potential and we have seen the success of this model by boosting Kamoia Copper's workforce to 97% Congolese in just a few short years.

"We look forward to expanding the Kamoia Centre of Excellence and offering a wide variety of advanced education opportunities right here in Lualaba province. We would like to thank His Excellency Félix Tshisekedi for his support, and we look forward to continuing to work proactively with the DRC government to assist in realizing the country's full economic potential from its incredible endowment of critical minerals."

About the Kamo-Kakula Copper Complex

The Kamo-Kakula Copper Complex has been in commercial operation since July 2021. Following the Phase 3 expansion, Kamo-Kakula is set to be the third-largest copper mining operation in the world. Kamo-Kakula is a joint venture between Ivanhoe Mines (39.6%), Zijin Mining Group (39.6%), Crystal River Global Limited (0.8%) and the Government of the Democratic Republic of Congo (20%).

About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal projects in Southern Africa; the expansion of the Kamo-Kakula Copper Complex in the DRC, the construction of the tier-one Platreef palladium-rhodium-platinum-nickel-copper-gold project in South Africa; and the restart of the historic ultra-high-grade Kipushi zinc-copper-germanium-silver mine, also in the DRC.

Ivanhoe Mines also is exploring for new copper discoveries across its circa 2,400km² of licences in the Western Foreland, located adjacent to, or in close proximity to, the Kamo-Kakula Copper Complex in the DRC.

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