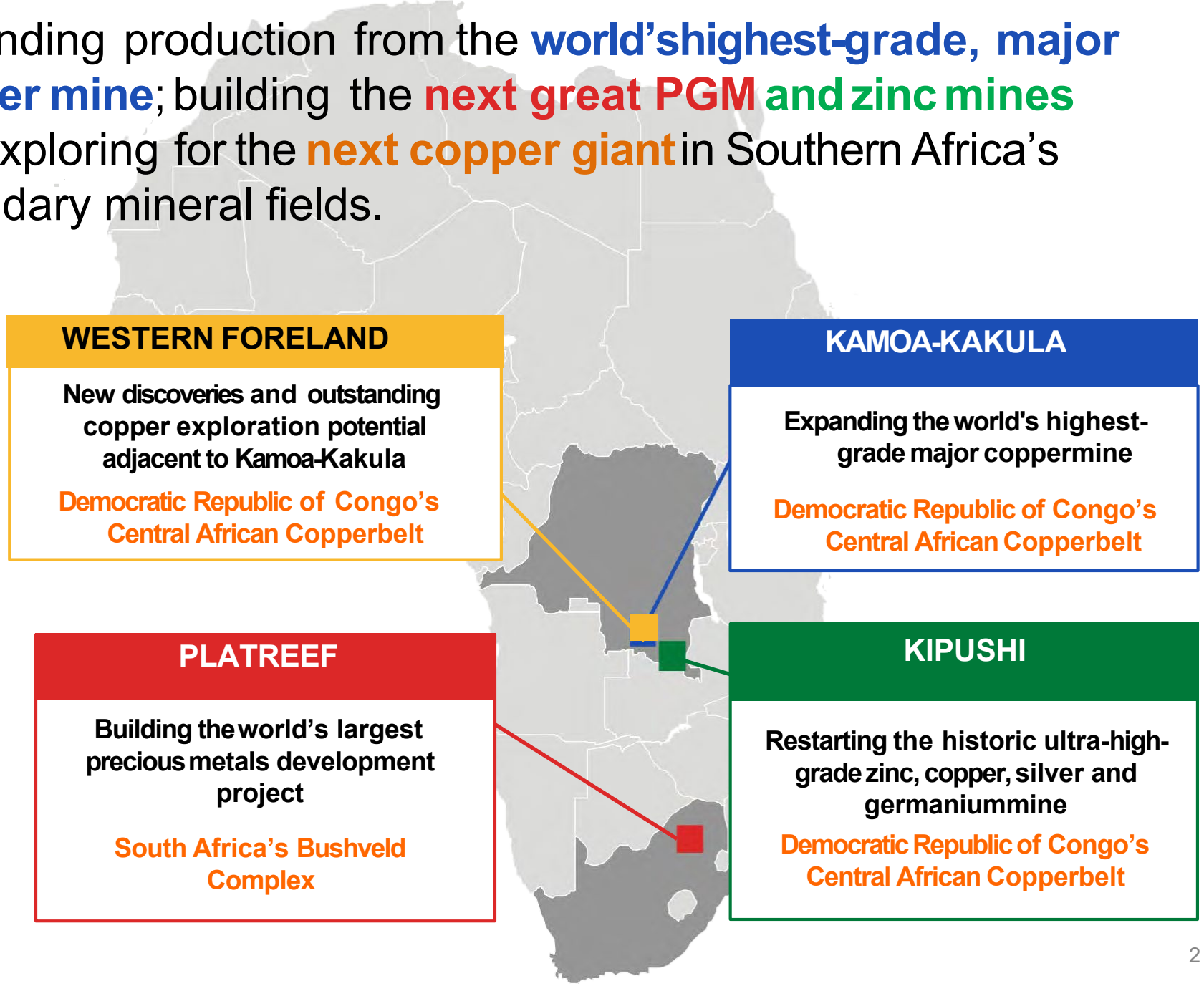
IVANHOE MINES

January 2024 PROGRESS GALLERY

Building A Tier One, Diversified Producer

On January 16, 2024, Ivanhoe Mines announced the signing of the new joint venture agreement with Gécamines to restart the ultra-high-grade Kipushi zinc-copper-germanium-silver mine, expected in Q2 2024.

Expanding production from the **world's highest-grade, major copper mine**; building the **next great PGM and zinc mines** and exploring for the **next copper giant** in Southern Africa's legendary mineral fields.



WESTERN FORELAND

New discoveries and outstanding copper exploration potential adjacent to Kamoa-Kakula

Democratic Republic of Congo's Central African Copperbelt

KAMOA-KAKULA

Expanding the world's highest-grade major coppermine

Democratic Republic of Congo's Central African Copperbelt

PLATREEF

Building the world's largest precious metals development project

South Africa's Bushveld Complex

KIPUSHI

Restarting the historic ultra-high-grade zinc, copper, silver and germaniummine

Democratic Republic of Congo's Central African Copperbelt

Kakula Backfill Plant

Kakula Backfill Plant showing 3rd module nearing completion.

Phase 3 Concentrator

Milling and flotation circuits showing primary and secondary mills together with rougher/scavenger and scavenger/cleaner flotation banks being installed.

Phase 3 Concentrator

Aerial view of the Kamoa-Kakula Phase 3 Concentrator showing the concentrator wet section and the filtration building and concentrate storage warehouse in the foreground.

Smelter

Aerial view of Kamoa-Kakula's 500,000-tonne-per-annum on-site, direct-to-blister copper smelter.

KAMOA-KAKULA

Direct-to-blister smelter

Main smelter building for direct-to-blister flash furnace and electric slag cleaning furnace. Emergency cooling water tower is on the left.

Direct-to-blister smelter

Aerial view of Kamoa-Kakula's copper smelter project showing the Kakula concentrator in the background. The smelter will have processing capacity of approximately 1.2 million tonnes per annum of dry copper concentrate to produce 500kt of copper blister anode.

Construction activities and installation of the Phase 3 concentrator flotation cells is progressing well.

Construction of the run of mine transfer tower #2 continues.

Construction of Kamoa-Kakula's Phase 3 screening building (foreground) and the crushing building in the background.

Construction work advances well at the smelter’s concentrate-blending building.

Junior Davis, SMPP Supervisor (left) and Tendayi Manyangedze, Supervisor E&I (right) consult at the underground pump station at Kakula north.

The Kamoa-Kakula Chatuta Sewing Center has been gifted 15 sewing machines and a total of 200 pairs of jeans and T-shirts by CIC Global, a contractor responsible for procuring and overseeing the Personal Protective Equipment (PPE) inventory at Kamoa. This collaboration with the Chatuta Sewing Center and Kamoa's Economic Development department is part of a concerted effort to support the local sewing enterprise's sustainability and growth.

Shaft 1 and Shaft 2

The Shaft 2 headgear concrete structure was completed in the first quarter to a height of approximately 79 metres. Shaft 2's overall height will be approximately 100 metres above ground, including the steel structure housing the main winders. Shaft 1, currently in operation is on the left.

Mill building

Construction activities advancing well as installation of Platreef's mill building and rougher-cleaner flotation cell structures continue.

Concentrator

Platreef's Phase 1 concentrator is on schedule for first production in Q3 2024.

Pictured left is Platreef's 10-metre diameter Shaft 2, currently under construction. It will have a hoisting capacity of approx. 8 Mtpa and will be among the largest hoisting shafts in the world. Shaft 1 is pictured on the right.

PLATREEF

Construction activities are progressing at Platreef's concentrator, with installation of the flotation cells advancing on schedule.

Construction progresses steadily with the installation of steel at the concentrate and tailings thickeners in the foreground, while the flotation cells take shape in the central background).

Platreef proudly supported the 2023 Mokopane Circuit Merit Excellence Awards, recognizing outstanding academic achievements among students in Grades 3, 6, 9, and 12. Top performers were awarded merit certificates, trophies, and school bags, with the highest achievers receiving laptops for their exceptional performance.

Representatives from Platreef's Sustainability and Human Resource Departments awarded learners with trophies and schoolbags, while also delivering an inspiring talk to both students and educators.

View of Kipushi's installed flotation cells. All long-lead order equipment items have been delivered to site and are in the process of being installed. Kipushi is on track for first production in Q2 2024.

The construction of the conveyor system is progressing smoothly. A team member is currently performing welding on the tracks for the tripper car.

(L-R) Gloire Kumwimba and Mojej Mbuya, Electrical Quality Controllers of Panaco SARL, conducting electrical testing of a motor prior to installation.

Arthur Michelou, an instructor from Master Drilling, controls the raise bore machine underground at Kipushi.

KIPUSHI

A remotely-operated Simba 1354 longhole drill rig, with its remote operator (left), drilling the stope slot holes on the 1,220-metre level in preparation for a blast of the trial mining stope. Approximately 4,000 metres of underground development was completed in 2023, almost 20% ahead of schedule.

Morning safety briefing held for the crew at the P5 shaft area at Kipushi.

Employees erect signage in the community of Kipushi. The Kipushi led vegetable farming project is a sustainable initiative to help build and sustain resilient communities.