



February 24, 2025

## **Ivanhoe Mines and Kamo a Copper strengthen Executive Leadership Teams with key appointments**



### **Ivanhoe appoints President Marna Cloete as President & Chief Executive Officer**



### **Annebel Oosthuizen appointed as Kamo a Copper's new Managing Director; Tom van den Berg joins Kamo a as Senior Executive, Operations**

HOLLYWOOD, FLORIDA – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) Executive Co-Chair Robert Friedland announces today at the BMO Global Metals, Mining & Critical Minerals Conference key appointments to strengthen the Executive Leadership Teams of Ivanhoe Mines and the Kamo a-Kakula Copper Complex in the Democratic Republic of the Congo (DRC).

Marna Cloete, currently President of Ivanhoe Mines, has been appointed as President & Chief Executive Officer, reflecting nearly two decades of experience in building the Company to become a major, diversified metals producer.

At the Kamo a Copper Joint Venture, Annebel Oosthuizen has been appointed as Managing Director, replacing Riaan Vermeulen. Ms. Oosthuizen previously served as Chief Executive, Commercial and has been an instrumental executive in the joint venture for 10 years.

Tom van den Berg has been appointed as Senior Executive, Operations for Kamo a-Kakula bringing with him decades of experience in mining development and operations, previously with Sibanye-Stillwater.

Ivanhoe Mines Executive Co-Chair, Robert Friedland commented:

"I would like to offer my profound congratulations to Marna Cloete on her appointment as President & Chief Executive Officer of Ivanhoe Mines.

"Marna's success is the best example of our greatest asset – our culture. She has driven this company forward tirelessly and with great tenacity, while building around her a world-class team of decision-makers who are never wrapped up in bureaucracy.

She has created a mining company with a heart and compassion – building sustainable operations driving positive, lasting impact in the communities in which we operate.

"It has been a pleasure for me to have a front-row seat over 19 years and witness her growth and evolution from joining the company in a finance position, to becoming our Chief Financial Officer for over ten years and more recently an exceptional President of Ivanhoe Mines. Today she is deservedly recognized as one of the world's foremost mining business leaders.

"As we move forward, Marna will continue to drive Ivanhoe Mines into our next era of extraordinary growth. The best is yet to come!"

### **Ivanhoe appoints President Marna Cloete as President & Chief Executive Officer, effective immediately**



*Marna Cloete, President & Chief Executive Officer, Ivanhoe Mines*

Ms. Cloete joined Ivanhoe Mines in 2006 with a background as a Chartered Accountant (CA) and a Master's Degree in Taxation. She has played a vital role in the company's evolution, serving as Chief Financial Officer from 2009 to 2020. She has been the President of Ivanhoe Mines since April 2020. During this time, Ms. Cloete's financial acumen, visionary leadership and approach to stakeholder relations laid the groundwork for Ivanhoe Mines' sustainable growth and global success.

Marna has been instrumental in driving some of the mining industry's most significant achievements. Under her leadership, Ivanhoe Mines successfully developed and launched production at the Kamoa-Kakula Copper Complex in the DRC, today one of the world's fastest growing, highest-grade and greenest major copper mines. She also guided the rehabilitation and reopening of the Kipushi Mine, renowned for its ultra-high-grade zinc, copper, germanium and silver deposit. In addition, Ms. Cloete continues to oversee the development of the Platreef Project in South Africa, one of the world's largest undeveloped precious metals projects, which includes platinum, palladium, rhodium, nickel, gold and copper.

A champion of education and local empowerment, Marna also spearheaded the establishment of the Kamoa Centre of Excellence in October 2023. This higher-education facility, launched in collaboration with the DRC Government and President Félix Tshisekedi, is dedicated to nurturing the next generation of mining leaders in Africa.

President & Chief Executive Officer, Marna Cloete, commented:

"It has been the journey of a lifetime being part of Ivanhoe Mines' organic growth from a junior exploration company to one of the world's most successful builders of mining projects and the largest producers of critical metals.

**“When I joined Ivanhoe, there were fewer than one hundred employees in the entire organization, and I look today with enormous pride at a company with a full-time complement of over 7,500 dedicated people across our operations, and over 30,000 including contractors, and many thousands of lives more positively impacted by our activities.**

**“This company, more than anything, is built on exceptional individuals with shared values and a commitment to building a mining company with a fresh approach – including the hardware of exploration, mine building and operations, but also the software – our approach to nurturing talent, improving our communities and fostering positive and lasting relationships with our host governments.**

**“I am particularly proud at our company’s track record in identifying, developing and retaining exceptional talent – and the appointments we have announced today are evidence of that – including the richly deserved promotion of Annebel Oosthuizen to Managing Director of our flagship Kamoakakula Copper Complex.”**

**Ivanhoe Mines President and Chief Executive Officer, Marna Cloete (left), with Founder and Executive Co-Chairman Robert Friedland during a visit to Kamoakakula**





## **Kamoa Copper makes key appointments to further strengthen the management team**

Annebel Oosthuizen will succeed Riaan Vermeulen as Managing Director at the Kamoa Copper Joint Venture. Ms. Oosthuizen was appointed as the Chief Executive, Commercial for Kamoa Copper in September 2022. Prior to this, she joined the Kamoa-Kakula project in 2015 and served in progressively senior roles within the finance department, including as Executive, Finance.

Ms. Oosthuizen has 18 years of financial management experience in the mining sector across Africa. She was appointed to Kamoa Copper's Executive Committee in 2020 and has served a critical role in ensuring a seamless and successful transition of Kamoa-Kakula from development project into an operating mining complex, building from scratch a world-class team and developing capabilities to manage an operation with annual sales of over \$3 billion, while also overseeing complex commercial agreements and logistical flows across the African continent. Ms. Oosthuizen has diligently managed approximately \$6 billion in capital investment to date at Kamoa-Kakula, including the self-financing of the Phase 2 and Phase 3 expansions, as well as the recently completed smelter.



*Annebel Oosthuizen  
Managing Director  
Kamoa Copper SA*

(L-R) Dodo Mbay Executive, Concentrators, Kamoa Copper; Annebel Oosthuizen, Managing Director, Kamoa Copper; and Riaan Vermeulen, outgoing Managing Director, Kamoa Copper, holding first concentrate from the Phase 3 concentrator in June 2024.



Ivanhoe Mines would like to extend our gratitude to Riaan Vermeulen for his contributions in the rapid growth of Kamoa-Kakula and wish him well in his future endeavors. Mr. Vermeulen joined the Kamoa Copper Joint Venture as Managing Director in June 2022, and oversaw the ahead-of-schedule delivery of Kamoa-Kakula's Phase 1 and 2 debottlenecking program, as well as the ahead-of-schedule delivery of the Phase 3 expansion, which produced first concentrate in June 2024. Mr. Vermeulen also has been instrumental in the long-term planning for Kamoa-Kakula's Phase 4 expansion, and the new life-of-mine integrated development plan for the complex, which is expected to be released in Q2 2025.



*Tom van den Berg  
Senior Executive, Operations  
Kamoa Copper*

Tom van den Berg will join Kamoa Copper as Senior Executive, Operations, with 36 years of mining and development experience across South Africa in numerous operational leadership and management roles. Most recently Senior Vice President, Mining Strategy and Technology, for Sibanye Stillwater Group Technical; also as an Executive of Safety, Mining Technical with Harmony Gold; and Head of the Zero Harm Initiative for Anglo American Platinum. This was preceded by 10 years as an Operational Mining General Manager on large complex mining operations for Anglo American.

Mr. van den Berg brings extensive underground and open-pit mining expertise and has experience developing strategic long-term operating partnerships and leading award-winning community and stakeholder engagement programs.

Mr. van den Berg holds a Master's degree in Business Leadership and a Bachelor's degree in Mining Engineering. He also is a Fellow at the Southern African Institute of Mining and Metallurgy.

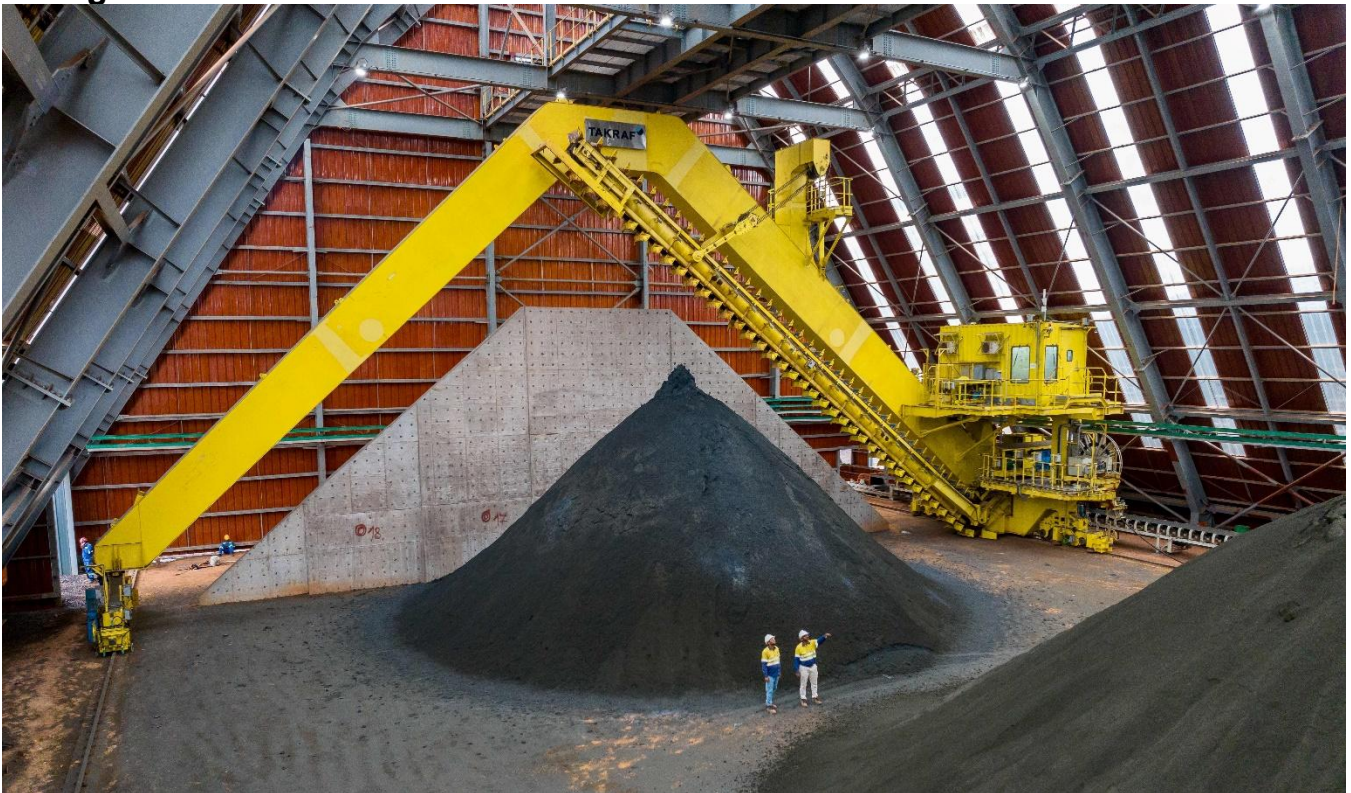
Ms. Oosthuizen and Mr. van den Berg will serve as Ivanhoe Mines' senior management designees in the Kamoa-Kakula joint-venture.



**Aerial view of the recently completed direct-to-blister copper smelter. The smelter has a nameplate capacity of 500,000 tonnes per annum of approximately 99%-pure blister copper.**



**A key milestone was recently achieved at the on-site smelter, as concentrate from Kamo-Kakula has started to be stockpiled into the smelter concentrate storage shed.**





**160 slag ladles being overturned using a stack-handler in preparation for transport to the slag processing plant.**



**Aerial view of the main smelter building with gas handling plant and substation in the foreground. Construction of the smelter complex is now complete.**



## About Ivanhoe Mines

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

Ivanhoe Mines is also exploring across its highly prospective, 60-100% owned exploration licences in the Western Forelands, covering an area over 5 times larger than the adjacent Kamoakakula Copper Complex. Ivanhoe is exploring for new sedimentary copper discoveries, as well as expanding and further defining its high-grade Makoko, Kiala, and Kitoko copper discoveries as the company's next major development projects.

## About Kamoakakula Copper

The Kamoakakula Mining Complex is operated by Kamoakakula Copper, a joint venture between Ivanhoe Mines (39.6%), Zijin Mining Group (39.6%), Crystal River Global Limited (0.8%) and the DRC government (20%).

The Kamoakakula Copper Complex is one of the highest-grade and fastest growing major copper mining operations globally. Copper concentrates were first produced in May 2021 and, through on-going Phase 2 and Phase 3 expansions, Kamoakakula is positioned to become one of the world's largest copper producing operations, with 2025 production guidance set at between 520,000 to 580,000 tonnes of copper in concentrate.

The Kamoakakula Copper Complex is powered by clean, renewable hydro-generated electricity and is among one of the world's lowest greenhouse gas emitters per tonne of copper metal produced on a Scope 1 and 2 basis.

Follow Robert Friedland (@[robert\\_ivanhoe](#)) and Ivanhoe Mines (@[IvanhoeMines\\_](#)) on X.

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