



June 2, 2025

Kamoa-Kakula management are advancing works to reopen the western side of Kakula Mine



Installation of additional underground pumping complete; water levels set to stabilize



Phase 1 and 2 concentrators continue to be supplied by stockpiles, and will be supported by ore from western side of Kakula Mine



Ivanhoe Mines to provide next week plans for reopening the western side and restart of the eastern side of Kakula Mine

KOLWEZI, DEMOCRATIC REPUBLIC OF THE CONGO – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) announces today that following the temporary suspension of underground operations at the Kakula Mine announced on [May 20, 2025](#), senior management continues to work alongside world-leading engineering experts to safely and conservatively restart mining operations.

Kamoa Copper's engineering teams are currently updating the short-, medium-, and long-term plans to resume operations on both the western and eastern sides of the Kakula Mine. Subject to dewatering progress, underground mining is expected to restart later this month on the western side of the mine, which remains dry and supported by over 1,000 litres per second of operational pumping capacity.

Operations on the eastern side of the Kakula Mine are expected to restart once dewatering is complete. Kamoa Copper has implemented a two-stage plan to dewater the entire Kakula Mine:

Stage One involves the installation of temporary underground pumping infrastructure to stabilize and maintain current water levels. Stage One was completed today, with total underground pumping capacity increasing to approximately 4,400 litres per second, sufficient to manage water inflows.

Stage Two involves the installation of high-capacity, surface-mounted pumps and new permanent infrastructure to fully dewater the entire Kakula Mine. Stage Two is already underway. Kamoa Copper has ordered four high-capacity pumps, each rated at 650 litres per second. Additional pumps will also be ordered as part of the

long term pumping infrastructure plan. These pumps will be deployed in pairs and installed in existing ventilation shafts that access the water catchment areas of the Kakula Mine. Delivery and installation of the surface pumps is expected within 90 days.

Meanwhile, the Phase 1 and 2 concentrators continue to operate at approximately 50% of their combined capacity, processing ore from surface stockpiles. Ore from the western side of the Kakula Mine will be fed into the concentrators once underground operations restart.

Since mining operations began at Kakula in 2021, crews have completed over 18 months' worth of underground development ahead of the mine plan. This extensive advance development provides significant operational flexibility, allowing access to multiple production areas as they are deemed safe for re-entry.

Mining operations at the Kamoa underground mine and ore processing at the adjacent Phase 3 concentrator remain unaffected and continue as normal.

Ivanhoe Mines to provide next week plans for reopening the western side and the restart of the eastern side of the Kakula Mine

Senior management from Ivanhoe Mines and the Kamoa Copper joint venture, together with world-class geotechnical specialists, are in the process of concluding their thorough, conservative geotechnical assessment of the Kakula Mine. The results of the assessment, as well as the restart plans for the western and eastern sides of the Kakula Mine are expected next week.

About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal projects in Southern Africa; the expansion of the Kamoa-Kakula 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 platinum-palladium-nickel-rhodium-gold-copper Mine in South Africa.

Ivanhoe Mines is exploring for copper in its highly prospective, 54-100% owned exploration licences in the Western Forelands, covering an area over six times larger than the adjacent Kamoa-Kakula Copper Complex, including the high-grade discoveries in the Makoko District. Ivanhoe is also exploring for new sedimentary copper discoveries in new horizons including Angola, Kazakhstan, and Zambia.

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Forward-looking statements

Certain statements in this news release constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements and information involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the company, its projects, or industry results to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified using words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events, or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the company’s current expectations regarding future events, performance, and results and speak only as of the date of this news release.

Such statements include, without limitation: i) statements that water levels are set to stabilize; ii) statements regarding the operating capacity of the Phase 1 and 2 concentrators, processing of stockpiles and that Ore from the western side of the Kakula Mine will be fed into the concentrators once underground operations restart; iii) statements regarding plans to resume mining operations in the western section of Kakula; iv) statements regarding the water inflow rate and the pumping capacity being sufficient to stabilize current water levels; v) statements regarding the procurement, deployment, installation and delivery of high-capacity pumps; vi) statements regarding the timing of conclusions by senior management and geotechnical specialists, as well as the timing and the stages for restart plans for the western and eastern sides of Kakula mine; and (vii) statements that the company will provide plans for reopening the western and eastern sides of Kakula Mine next week.

Forward-looking statements and information involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether such results will be achieved. Many factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to: (i) uncertainty around the rate of water ingress into underground workings; (ii) the ability, and speed with which, additional equipment can be secured; (iii) the continuation of seismic activity; (iv) the state of underground infrastructure; (v) uncertainty around when future underground access can be secured; (vi) future mine stability cannot be guaranteed; and (vii) future mining methods, may differ the impact on Kakula operations. Additionally, the factors discussed above and under the “Risk Factors” section in the company’s MD&A for the three months ended March 31, 2025, and its current annual information form, and elsewhere in this news release, as well as unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; changes in the rate of water ingress into underground workings; the continuation of seismic activity; the state of underground infrastructure; delays in securing underground access; changes to the mining methods required in the future; the failure

of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations.

Although the forward-looking statements contained in this news release are based upon what management of the company believes are reasonable assumptions, the company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

The company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the factors outlined in the "Risk Factors" section in the company's MD&A for the three months ended March 31, 2025, and its current annual information form.