IVANHOE MINES



PROGRESS GALLERY
July 2026

The World’s Newest Major Diversified Miner

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

KAMOA-KAKULA

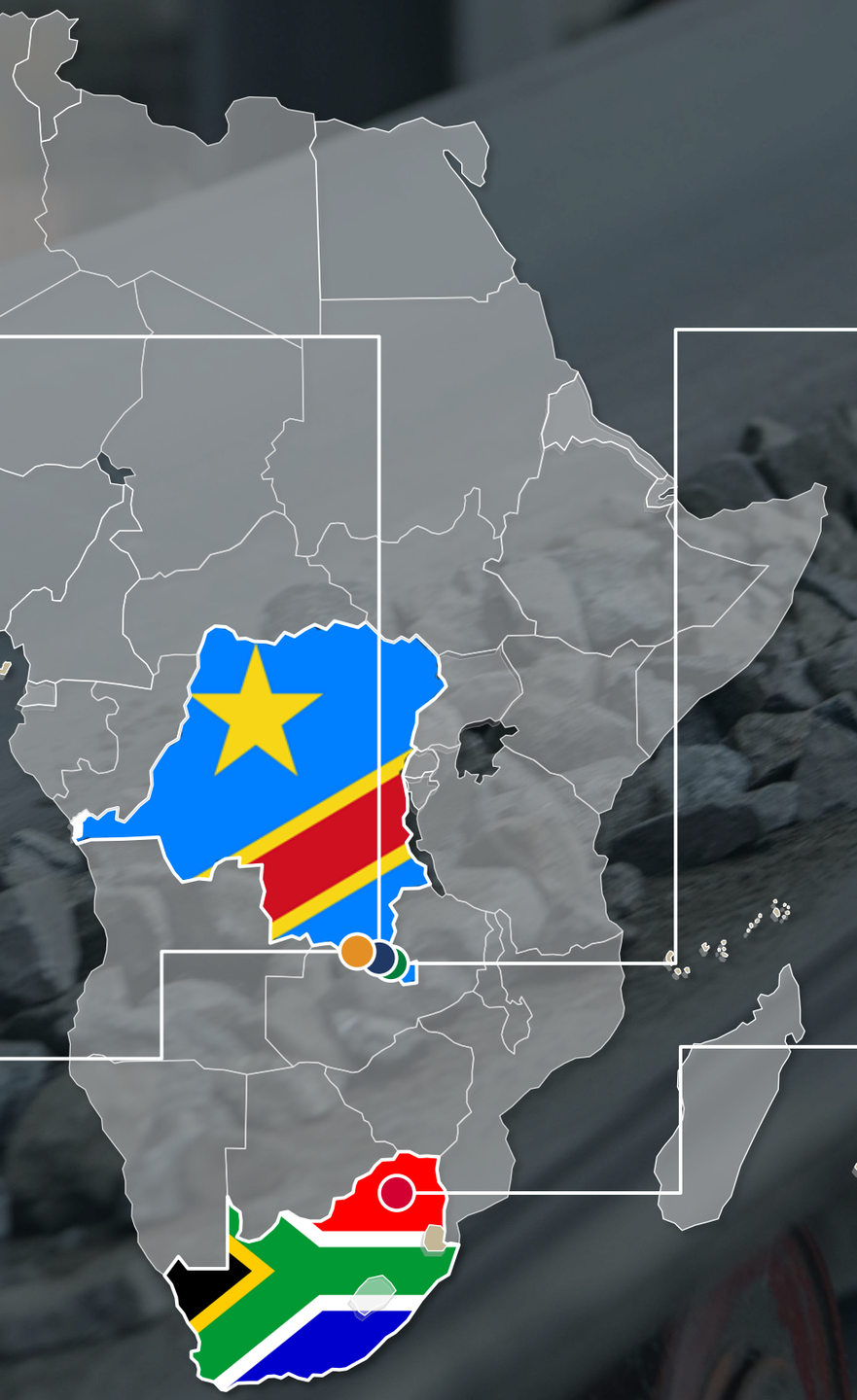


Copper

KIPUSHI



Zinc, Copper, Silver, Germanium

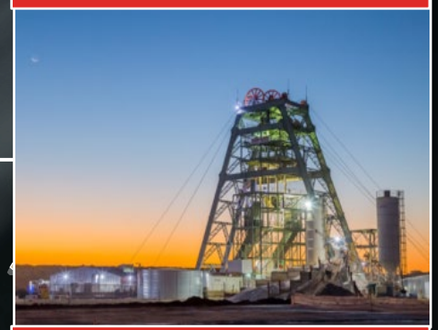


WESTERN FORELANDS



Copper

PLATREEF



PGMs, Nickel, Copper

KAMOA-KAKULA

The world’s highest-grade major copper mine

KAMOA-KAKULA



Reinforcement slab construction in progress along the decline section of the Kahala Box Cut. The combined mining rate from the Kamoa Mines area is expected to increase to an annualized rate of 8.5 Mtpa in Q4 2026, supported by development ore from Kahala from Q3 2026.



Tryson Kumwenda, Drill Rig Operator, at the Kahala Box Cut area.

Aerial view of the newly constructed Kansoko Sud box cut, which is expected to start underground development in ore from Q1 2027. The new box cut will support the increase in production to between 380,000 and 420,000 tonnes of copper in 2027.

KAMOA-KAKULA



Project 95 was completed in June, with recoveries from Phase 1 and 2 concentrators set to increase from July 2026.

KAMOA-
KAKULA



Kamoa-Kakula projects team celebrate the successful completion, commissioning, and handover of Project 95.

KAMOA-
KAKULA



Contractor team, Kongo River, marks the completion of Raise 1 and Raise 2 construction works at Kakula Tailings Storage Facility Cell 2.



Drilling activities underway for borehole No. 1, which is 1.1m diameter, as part of the Stage 4 Kakula North dewatering and surface infrastructure development.

KAMOA-
KAKULA



Aerial view of the on-site hybrid solar (PV) facility with battery energy storage (BESS). The facility is expected to provide 60 MW of continuous baseload power to Kamoa-Kakula’s operations from Q3. Kamoa-Kakula plans to further double the hybrid solar baseload capacity to 120 MW by the end of 2027.

KAMOA-KAKULA



Industry leaders and project stakeholders during a site visit to Kamoa’s Phase 1 solar and BESS. The facility is the largest hybrid solar PV and battery storage facility installed by a mining company on the African continent.

KIPUSHI | The world’s highest grade and third largest zinc mine.



Ken Mukende, Mining Superintendent, provides an overview of mining operations to Daniella Kibambe and Sephora Mwengwe, mining students from Lubumbashi University, on the 1,515-metre-level of Kipushi’s Big Zinc.



Safety Officer, Mahamba Kapend, conducts a safety inspection at 1515-metre-level prior to the start of a shift.



The expansion of Kipushi’s tailings storage facility (TSF) is complete. The TSF is compliant with the Global Industry Standard on Tailings Management (GISTM). The Kipushi Mine has the smallest tailings storage facility of any major base metal mine globally.



Routine maintenance being conducted at the Larox Filter Press.



Cedrick Yuma Lubosha completes training on an MT42 dump truck simulator at the Training Centre as part of KICO’s skills development programme focused on enhancing technical competencies and supporting career progression.

PLATREEF

Set to be the world’s largest primary PGM producer, with nickel and copper credits



The headgear and winder house of the recently completed Shaft #3. Shaft #3 unlocks hoisting constraints of the Platreef Mine, allowing the concurrent hoisting of ore for the Phase 1 concentrator and waste for the upcoming Phase 2 expansion.

Shaft #3 headframe and winder house were completed on schedule in late March 2026. Shaft #3 enables improved flexibility for hoisting both ore and waste rock to surface, supporting the Phase 1 ramp-up to full capacity and the Phase 2 expansion from Q4 2027.



The Platreef project team broke ground on the Phase 2 concentrator site on April 9, 2026. Phase 2 is expected to increase production to over 450,000 ounces of platinum, palladium, rhodium and gold from Q4 2027.

PLATREEF



Looking down Shaft #2 after the first ‘slipe’ blast to its new diameter of 10 metres. Waste generated from each blast is guided down the central 3.1-metre shaft, before it is then hoisted to surface up Shaft #3.

WESTERN FORELANDS

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

WESTERN FORELAND

Geologists Credo Songa and Chadrack Kakumba logging core at the Western Forelands Exploration camp as part of ongoing exploration work.