

Mining with a greater purpose



IVANHOE
MINES

Q2 2024 Sustainability Update

July 2024

Our purpose

To discover, develop and produce the critical resources needed for a resilient future on planet Earth.

With purpose, vision, social and environmental responsibility, we believe that mining done right can help lead the world's transition to clean energy.

Ivanhoe will be a responsible, leading supplier of critical metals for the clean-energy transition, including copper, nickel, zinc and PGMs.



World-class Mines

Three long-life mines with low costs, low capital intensity and leading ESG programs



Experienced Management Team

Dynamic management team with an proven track record of exploration and execution success

Poised to grow Ivanhoe into a world-class mining company



Key Partners

Committed support from partners CITIC and Zijin

Strong in-country support and relationships: DRC has 20% stake in Kamoa-Kakula and B-BBEE partners have 26% stake in Platreef



Children dance at the Day of the African Child event held at the Kamoa Centre of Excellence.



Creating Prosperity

\$4.1 billion created and distributed to communities

\$39.3 million spent on socio-economic development initiatives

Kamoa-Kakula generated 6% of DRC GDP in 2023



Bright Future

Approximately 91% of a total workforce of 22,844 employees are local

In 2023 alone, \$2.2 billion was spent on local suppliers

Kamoa-Kakula

Democratic Republic of Congo

Health and Safety

During the quarter, as reported on April 30, 2024 (pg. 15), a fatal accident occurred underground during development at the Kansoko Mine, when Mr. Mpata Kazala Magloire, a general worker, was struck by the drill string of an underground drill rig. Additional training and safety measures have been put in place to prevent such an accident from recurring. On behalf of the Kamoa Copper Joint Venture, Ivanhoe Mines extends its deepest condolences to the grieving family and friends of Mr. Magloire.

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Kamoa-Kakula recorded a total of 7,196,395 work hours free lost-time injuries and recorded a total of three lost time injuries during the second quarter of 2024, with a Lost-Time Injury Frequency Rate (LTIFR) of 0.20 and a Total Recordable Injury Frequency Rate (TRIFR) (total injuries recorded per 1,000,000 hours worked) of 0.94.

The Phase 3 concentrator, which was completed during the quarter, consisted of approximately 10 million man-hours worked, during which not a single lost time injury (LTI) was recorded. Therefore, the LTIFR and TRIFR of the engineering and contractor teams working on the Phase 3 concentrator were zero, a rare industry accomplishment.

Day of the African Child

At Kamoa-Kakula, the commitment towards driving Sustainable Development Goals (SDGs) 4 and 5 (Quality Education and Gender Equality) was recognized by observing the Day of the African Child. This day is celebrated as an opportunity to recognize the rights of the African child. Through raising awareness of the challenges that children face, especially in African countries, we recognize that every child regardless of social class, faith, financial or political status, deserves basic amenities such as education and healthcare.

Education is a key to success and therefore Kamoa is committed to ensuring inclusive and quality education for all children and building resilient education systems to increase access to sustainable and relevant learning curriculums in host communities. The event brought together 230 children from 15 local schools, offering them educational materials and a series of inspirational and informative speeches.



Participants who attended the Day of the African Child celebration.

Kamoa-Kakula

Democratic Republic of Congo

Cracking Open New Opportunities!

In May 2024, a new poultry farm was successfully launched adjacent to the Ndizi Salama banana plantation. This initiative, which provides supplemental income for the banana plantation's workforce, houses 2,470 laying hens and has a daily egg production capacity of 2,100. The project benefits 30 individuals, 26 of whom are female and 4 male. Kamoa-Kakula provide support for supplies, the initial equipment, six months of feed, and ongoing training and business education.



Ndizi Salama owner-employees at the new poultry house.

From Board games to Boardrooms: Mining for Future Queens and Kings!

The Kamoa Chess program was launched in 2021 with the initial training of teachers hosted at the Kansoko training centre. Over the past few years, this program has expanded and shown incredible benefits to not only improve critical thinking skills in learners, but encouraging socialization, improving academic performance and increasing IQ.

During the second quarter, nine schools received training and chess materials for learners to participate freely and access the power of critical thinking and camaraderie through the game of chess! Kamoa is committed to supporting quality education and through this program hopes to ignite the new thinkers of the future.

Once all students have mastered the game, the future plans for this program include continuing chess classes in schools and organizing inter-school tournaments. As these young minds sharpen their strategic thinking and decision-making abilities through chess, they are also laying the groundwork for future leadership positions, where critical thought and foresight are essential qualities for success.

**Empowering
local
communities
to flourish**

Anny Tshibola, Senior Education Officer at Kamoa-Kakula with a local community learner.



Kamoa-Kakula

Democratic Republic of Congo

Kamoa-Kakula Advances Commitment to Employee Health through HIV/AIDS Training and On-Site Care

At Kamoa-Kakula, we're dedicated to the well-being of our team members. Recently, we've taken a major stride forward in this commitment by enhancing our approach to HIV/AIDS management.

While we've been conducting bi-annual HIV/AIDS awareness and testing campaigns, we're now taking our efforts to the next level.

Previously, individuals testing positive were referred to off-site anti-retroviral therapy (ARV) locations. However, Kamoa-Kakula has secured the support of provincial and national health authorities to provide on-site ARV care for our employees and contractors.

This means those testing positive can receive their medication and continuous care directly from our facilities. The facilities at Kamoa-Kakula will be fully stocked with test kits, medication, and all necessary supplies to ensure the program's effectiveness and long-term sustainability.

We are proud to lead by example in prioritizing our people's health and we look forward to continuing our commitment to employee well-being and setting a new standard for HIV/AIDS care in the workplace.



Kamoa-Kakula teams gather to plant trees on World Environmental Day.

Developing skills for the future



Recipients of the HIV/AIDS management training undertaken at Kamoa-Kakula.

Kamoa-Kakula

Democratic Republic of Congo

Kamoa Centre of Excellence Celebrates Graduating Class & Welcomes New Scholars

We are proud to announce that the inaugural Class of 2023 has graduated from its one-year academic program at the Kamoa Centre of Excellence (KCE). This milestone marks the successful completion of the curriculum designed to foster academic excellence and professional growth.

As the Class of 2023 celebrates their achievement, the KCE welcomes the incoming Class of 2024. This new cohort of 38 students has been awarded a one-year bursary to participate in the program presented by Enterprises University of Pretoria. The KCE is committed to providing these learners with a world-class education and enriching experience that will equip them for future success.

For more information on the KCE please refer to the [press release](#) covering its official opening on October 10, 2024.

Our Commitment to a Healthier Future

At Kamoa-Kakula, we recognize the importance of global health initiatives. This World Malaria Day, our team came together to observe the 2024 theme: "Accelerating the fight against malaria for a more equitable world and malaria elimination by 2030."

We believe that awareness is the first step in combating this preventable yet devastating disease. Our World Malaria Day event focused on educating our employees and contractors about the risks of malaria, its impact on communities, and the importance of proactive prevention measures.



Students at the bursary award function for the Class of 2024 intake.

Nurse Salva Muringa provides professional care to a patient at Kamao Hospital, which recently enhanced its capabilities with new equipment.



Platreef

South Africa

Health & Safety

The Platreef Project recorded a total of 1,038,910 work hours free lost-time injuries and recorded one lost-time injury during the second quarter of 2024, with a Lost-Time Injury Frequency Rate (LTIFR) of 0.64 and a Total Recordable Injury Frequency Rate (TRIFR) (total injuries recorded per 1,000,000 hours worked) of 0.64.

Promoting Gender Equality in the Workplace

We are committed to fostering a safe and inclusive work environment that empowers all employees to thrive. As part of our commitment to the United Nations SDG 5 (Gender Equality), we recognize the importance of actively supporting women and other vulnerable minority groups in the workplace, particularly in industries where they may face unique challenges and discrimination.

To address this, we have established a new Women in Mining (WiM) Committee at our Platreef Project consisting of nine members from diverse departments, bringing a wealth of skills and knowledge to the table. Operating under the guidelines of the Mine Health and Safety Council, the committee is tasked with enhancing the safety and well-being of female employees at the mine.

We know that when women succeed, we all succeed. We look forward to the positive impact the WiM Committee will have on fostering a more equitable work environment at the Platreef Project and beyond.

**Fostering
diverse
communities**



Members of the new WiM Committee at Platreef.

Community Health and Safety Initiatives

The Platreef Project is making a real difference in community health and safety. Through our Social Labour Plan (SLP) and the Bonega Communities Trust, a public benefit vehicle established in terms of Platreef's Broad-Based Black Economic Empowerment Ownership structure. In line with our commitment to empowering the communities that host us, we're addressing key infrastructure needs that boost well-being and safety in the areas we serve.

Ga-Magongoa Village Illuminated: Solar High Mast Lights Project Completed

The Ga-Magongoa solar high mast lights, a project initiated by the Bonega Communities Trust to improve visibility and safety in the community, was completed and handed over to the Ga-Magongoa Traditional Council in June. A total of nine solar-powered lights were installed throughout the village to enhance security for the community.

Tshamahansi Clinic Maternity Ward

As part of the Platreef Project's second SLP an official soil-turning ceremony, attended by local and provincial government, as well as local community leadership, was hosted to commemorate the start of the construction work for the new maternity ward at the existing Tshamahansi Clinic, which services Tshamahansi and several neighbouring communities.



Platreef team at the Tshamahansi clinic soil-turning ceremony.



Platreef team at the official handover of the high-mast solar lights with the GaMagongoa community.

Platreef

South Africa

Community Development, Infrastructure and Support

As part of Platreef's Bonega Communities Trust, the construction of a concrete palisade fencing around the new cemetery and ploughing fields in the Ga-Kgobudi community was completed. The project was handed over to the Ga-Kgobudi Traditional Council on behalf of the community.

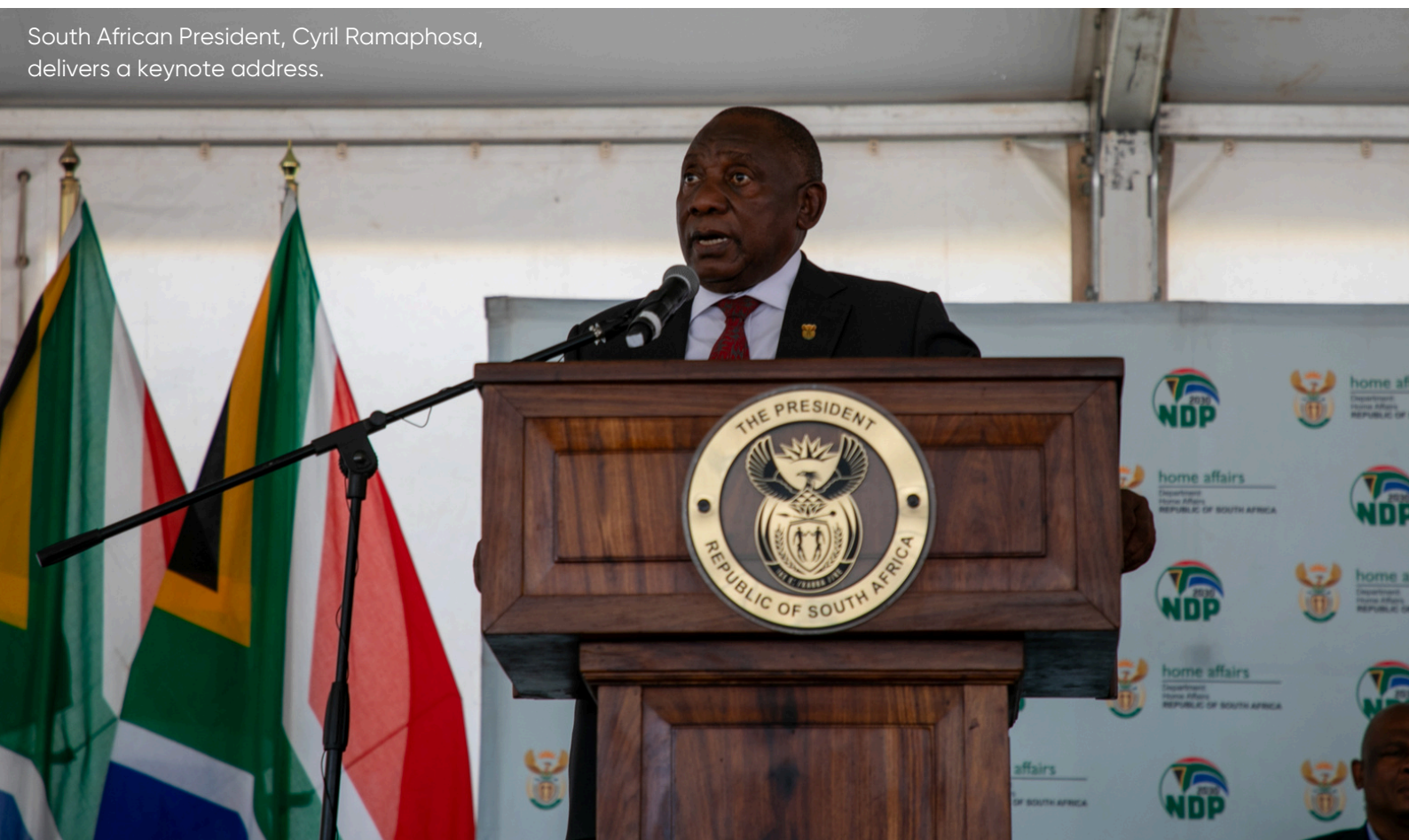
Also in the second quarter, the Tshamahansi community benefited from several completed construction projects which were handed over to the community. This included seven re-graveled roads, totaling over 7.1km in distance, across Baloyi, Hlongwane, and Matjeke, as well as a 680m concrete drain for stormwater management. The Tshamahansi Traditional Council, consisting of Baloyi, Hlongwane and Matjeke, received these improvements.

The Department of Home Affairs officially opened its new offices in Mokopane Town and handed over 100 mobile units to the Home Affairs Offices nationwide during a second-quarter ceremony in the Mahwelereng community. The mobile units aim to enhance service delivery to remote areas far from existing Home Affairs offices. President Cyril Ramaphosa delivered the keynote address. The Platreef Project also showcased its mobile office and engaged with the community during the event.



Fence handover at the Kgobudi cemetery.

South African President, Cyril Ramaphosa, delivers a keynote address.



Platreef

South Africa

Livelihood Restoration Program

Platreef recently conducted a winter crop training session for the 60 households participating in the Livelihood Restoration Program (LRP) in the Tshamahansi community. The training focused on planting kale, cabbage, spinach, turnips, and tomatoes. In addition to providing seed packs, Platreef offered guidance on water conservation techniques using irrigation bucket systems.

During the second quarter, an enterprise development was launched towards the establishment of a local diesel depot, with majority shareholding held by local individuals from the communities surrounding the Platreef Project. The first phase of construction is underway and supply to the mine has commenced.

The Platreef Project's New Horizon Apiary, located on the New Horizons farm, has successfully completed its first honey harvest. This apiary initiative, with its current 43 hives, is dedicated to promoting biodiversity. As the bees increase their activities during the warmer months, we anticipate a larger yield for our sustainable honey production with an extensive harvest planned for the summer season in September 2024.



Platreef's first honey harvest.

Empowering local businesses

Checking in on the brood boxes at the New Horizon Apiary.



Kipushi

Democratic Republic of Congo

Health & Safety

Kipushi recorded a total of 1,886,375 work hours free lost-time injuries and recorded zero lost time injuries during the second quarter of 2024, with a Lost-Time Injury Frequency Rate (LTIFR)³ of 0.00 and a Total Recordable Injury Frequency Rate (TRIFR) (total injuries recorded per 1,000,000 hours worked) of 0.00

Signature of the Cahier des Charges

A significant project milestone was achieved through the finalization of the Kipushi Mine's first Cahier des Charges, a five-year regulatory community development plan. A signing ceremony was held to conclude the agreement between the Company, the local development committees of the Kaponda chiefdoms, Kipushi municipalities, as well as local authorities.

Building Emergency Response Capacity

The emergency response capability at the Kipushi Mine was bolstered by the addition of a new fire and rescue engine. The fire truck provides improved rescue coverage for the site. The Surface Firefighting Team is set to undergo comprehensive training in the third quarter of 2024.

Through Kipushi's sustainable livelihoods program 105 fish ponds will be constructed.



The new fire engine at Kipushi.



The inaugural match on the new KICO soccer field.



Kipushi

Democratic Republic of Congo

Kipushi Mine Celebrates Grand Opening of Community Stadium in the Democratic Republic of Congo

Recognizing soccer's popularity in the DRC and its power to unite communities, Kipushi Mine has built a soccer stadium in central Kipushi, near the mine. The community stadium was completed in the second quarter of 2024.

The facility has a seating capacity of 1000 and can host a number of sporting events including: football, karate, taekwondo, boxing, volleyball, judo and many more.

The Kipushi Community Soccer Stadium's grand opening ceremony took place in late June 2024 with Kipushi Mine and Kipushi Community teams facing off in a match on the new soccer field.



Ribbon cutting at the new KICO stadium with Kipushi Mine General Manager, Ivano Manini, Kipushi Territory Administrator, Gaunce Kapalo Bupe, and Ivanhoe Mines Executive Vice President of Corporate Affairs, Olivier Binyingo

Investing in local infrastructure



Community sports teams walk on the field with their teams during the opening ceremony of the stadium.



ESG

We strive to ensure that social and economic benefits are shared as widely as possible through our community enhancement initiatives, as well as the stakeholder agreements conducted with our host communities, local entrepreneurs and employees.

Our commitment to responsible exploration and mine development is central to our strategic vision. We operate under clear, value-based principles of excellence, personal accountability, integrity and social and environmental responsibility.

"Long before the Environmental, Social, and Corporate Governance (ESG) movement went mainstream, Ivanhoe committed to being a modern leader in sustainability, environmental stewardship, community partnerships and responsible mineral production. Together with our partners, we are expanding Kamoa-Kakula to be the world's most eco-friendly copper mine, and our team is confident that Ivanhoe will be an ESG leader in the mining industry for generations to come, with key exposure to commodities that are crucial components in the clean-energy transition."

—Founder and Executive Co-Chairman, Robert Friedland

Canadian Office

606-999 Canada Place
Vancouver, BC
Canada V6C3E1
Phone: +1-604-688-6630

South African Office

82 on Maude, Second Floor
82 Maude Street Sandton
South Africa, 2146
Phone: +27-11-088-4300

ivanhoemines.com

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