

Mining with a greater purpose



IVANHOE
MINES

Q4 2024 Sustainability Update

February 2025

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 is 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

KAMOA

CENTRE OF EXCELLENCE



Graduates of the AlfaCongo literacy program.



Creating Prosperity

\$4.1 billion created and distributed to communities

\$70 million spent to-date on social and community development contributions near Kamoa-Kakula

Kamoa-Kakula generated 7% of DRC GDP in 2024



Bright Future

Approximately 91% of permanent workforce is local

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

Kamoa-Kakula

Democratic Republic of Congo

Health and Safety

Kamoa-Kakula recorded a total of 18.4 million work-hours free lost-time injuries and recorded one lost-time injury during the fourth quarter of 2024, with a Lost-Time Injury Frequency Rate (LTIFR) of 0.05 and a Total Recordable Injury Frequency Rate (TRIFR) (total injuries recorded per 1 million hours worked) of 0.60. Full year 2024 LTIFR was 0.30 and TRIFR was 0.88.

World Aids Day

Kamoa-Kakula commemorated the 37th World AIDS Day on December 1, 2024, aligning with the global theme "Collective Action: Sustain and Accelerate HIV Progress." The initiative encompassed comprehensive employee and community outreach, featuring awareness programs and voluntary testing services.

Throughout 2024, Kamoa-Kakula achieved significant milestones in advancing its HIV/AIDS healthcare initiatives. Through extensive training and collaboration with provincial and national authorities, our on-site medical staff have been trained in HIV/AIDS management protocols.

The facility now provides end-to-end care services, enabling employees and contractors who test positive to access counseling, medication, and ongoing treatment within our medical facilities. This integrated healthcare approach operates with full endorsement and support from provincial and national health authorities.



Kamoa's medical personnel receive training for HIV management

Kamoa-Kakula

Democratic Republic of Congo

Adult Literacy Training

The AlfaCongo Adult Literacy Program celebrated its fifth annual graduation at the Kamoa Centre of Excellence. In 2023-2024, 205 students from ten local communities completed the nine-month program, gaining essential numeracy and literacy skills. Graduates represented diverse areas including Samukoko, Kyamadingi, Kangaso & Wiri, Kakunta, Muvunda, Mupenda, Djosayi, Mwilu, Kolanga, and Kaponda.



Students from the AlfaCongo Adult Literacy Program.

Leadership Through Innovation

The 2024/2025 cohort of Kamoa's Kipaji Development Program gathered in Johannesburg for an innovative leadership session. The program, conducted in partnership with Stellenbosch Business School, marks a significant step in Kamoa's commitment to nurturing local talent for management positions.

Participants engaged in an Equine Immersion experience to develop authentic leadership skills. The program covered essential management competencies, including stakeholder engagement, innovative thinking, and critical analysis.

This targeted initiative continues to build a skilled local leadership pipeline, reflecting Kamoa's investment in professional development.

**Investing for
tomorrow**



Kipaji class of 2024/2025

Kamoa-Kakula

Democratic Republic of Congo

Chachuta Couture

The Chatuta Couture sewing facility, established through Kamoa's support, experienced tremendous growth in 2024. During the quarter a significant milestone came through CIC Global's order of 7,800 PPE units, valued at \$269,100. This contract established a steady production schedule of 1,300 PPE units monthly, securing a reliable revenue stream of \$44,850 per month across six months.

Beyond the financial benefits, CIC Global demonstrated additional support by providing 15 new sewing machines, expanding Chatuta's equipment base to 30 machines since 2023.

Kamoa-Kakula's management team organized facility improvements to enhance operational efficiency. The upgrades included climate control measures through fan installation and insulation, a professional exterior renovation, and new furniture. The enhancements reflect a commitment to economic growth, as well as fostering a sense of ownership and pride among Chachuta's workforce and stakeholders.

Employee working at the
Chachuta Couture Sewing Centre.



**Building a
brighter future**

Employees at work at the Chachuta sewing centre.





Young students embrace a day of learning with Captain Fanplastic.

Platreef

South Africa

Health & Safety

The Platreef Project recorded a total of 1.4 million work hours free lost-time injuries and recorded one lost-time injury during the fourth quarter of 2024, with a Lost-Time Injury Frequency Rate (LTIFR) of 0.71 and a Total Recordable Injury Frequency Rate (TRIFR) (total injuries recorded per 1 million hours worked) of 0.71. Full year 2024 LTIFR was 0.69 and TRIFR was 1.20.

Platreef's Women in Mining Committee Leads Charge Against Gender-Based Violence

Platreef's Women in Mining Forum has taken a bold stance in the fight against gender-based violence through a targeted campaign coinciding with the international 16 Days of Activism initiative.

The forum's participation in this global movement marks a significant commitment to addressing violence against women and children in South Africa's mining sector.

The campaign targets the root causes of gender-based violence by promoting five essential actions: breaking the cycle of violence at work and home, encouraging survivors to speak out, educating individuals about their rights, promoting intervention, and eliminating the bystander mentality.

Employees at Platreef participate in the GBV initiative.

Fostering diverse communities



Employees advocate for the elimination of Gender Based Violence.

Platreef

South Africa

Empowering Young Athletes

The Platreef Project supported an athletics event for children and youth with special needs, following a request from the Bangwanate Disability Centre in Tshamahansi.

The event, called the Bangwanate Paralympics, included traditional and accessible sports like tug of war, soccer, netball and sack racing.

Participants were celebrated with t-shirts, hats, and medals, while winners earned trophies to mark their achievements.

During 2023, the Platreef Project sponsored the sports field which caters for various sporting activities for these learners.

Local Clinics Receive Lifesaving Kits

The Platreef Project stepped up to address a healthcare gap by donating 300 cancer screening kits to patients who needed them most.

The donation targeted three local clinics – Tshamahansi, Mosesetjane, and Bokwalakwala in Moshate – where many high-risk patients had been waiting for screenings they couldn't afford.

This initiative ensures essential services are available to everyone, regardless of their economic situation.



Athletes from Bangwanate Disability Centre.

Captain Fanplastic Visits Mokopane

Ivanhoe Mines recognizes the importance of the United Nations Sustainable Development Goals (SDGs) and we align these goals into our sustainability strategy across all our operations.

Captain Fanplastic transforms waste management education through an innovative school-to-community model. Developed by SoapBox SA, this program enhances children's environmental literacy using experiential learning and storytelling techniques. The initiative extends beyond education by partnering with the Shack Group, a local NGO, to establish waste buy-back centers that promote circular economy principles. Through these combined efforts, the program addresses plastic pollution while creating a sustainable community impact.

In 2023, the Platreef Project introduced this exciting program at the Mosesane Baloyi Primary School in Tshamahansi. Following its successful implementation in 2023, Captain Fanplastic returned to Mokopane in 2024 to launch the program at two additional schools: the Kgatabela Primary School in Madiba and the Kgopedinota Primary School in Sekgoboko. In total, about 450 students were involved over three days. Through this campaign, Ivanhoe Mines wishes to drive community engagement regarding waste practices by educating students on the importance of responsible waste management.

Video:

<https://www.youtube.com/watch?v=ZLHQuuG-vGw>

Local students participate in the collection of waste and recyclable goods.



Platreef

South Africa

Platreef's High School Environmental Competition

In October, the Platreef Project hosted the Annual Secondary School Environmental Competition, marking another successful year of fostering environmental leadership among young minds.

The event centers on educating high school learners about the United Nations Sustainable Development Goals (with emphasis on SDG 6 – Clean water and sanitation and SDG 15 – Life on land) and overall Environmental Stewardship practices, while fostering environmental awareness and innovation among youth.

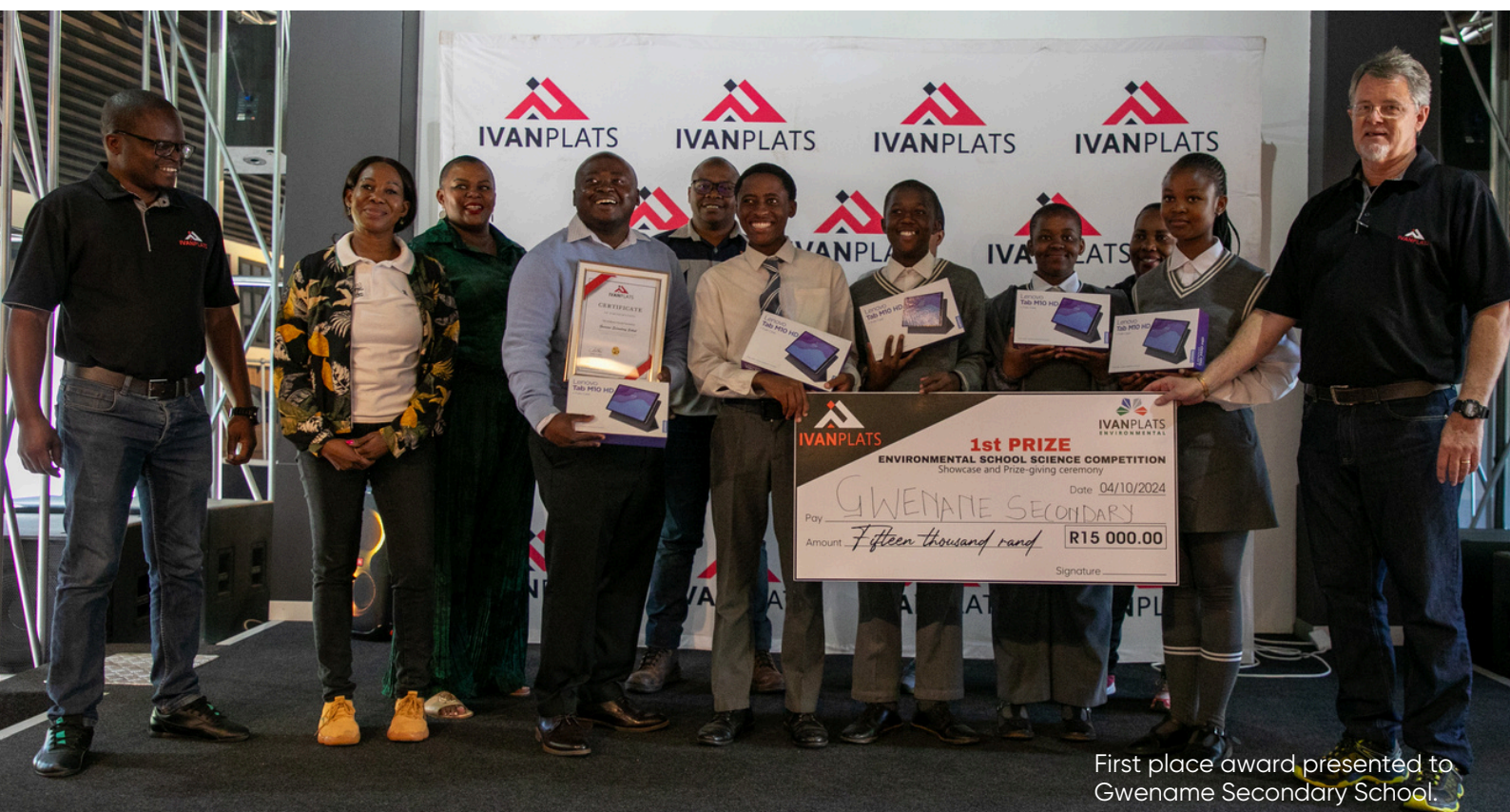
Twenty high schools participated in the event with the top five entries advancing to present their solutions before an expert panel of judges. The three highest-performing schools received awards for their contributions.

The campaign aims to build a generation of environmentally conscious individuals who contribute innovative solutions to global challenges and implement sustainable practices within their communities.



Students and teachers at the Environmental Competition.

Empowering local youth



First place award presented to Gwename Secondary School.

Kipushi

Democratic Republic of Congo

Health & Safety

Kipushi recorded a total of 1.3 million work hours free lost-time injuries and recorded one lost-time injury during the fourth quarter of 2024, with a Lost-Time Injury Frequency Rate (LTIFR) of 0.76 and a Total Recordable Injury Frequency Rate (TRIFR) (total injuries recorded per 1 million hours worked) of 0.76. Full year 2024 LTIFR was 0.32 and TRIFR was 0.64.



Observing World Aids Day

The Kipushi Project marked World AIDS Day through meaningful community action. Working hand-in-hand with the local Health Zone, the team launched an awareness campaign to educate residents about HIV/AIDS prevention. As part of this initiative, they distributed 16,500 condoms throughout local communities, taking a practical step toward disease prevention.

Food Security

The Kipushi mine provides essential monthly food support to vulnerable community members in Kipushi town, including orphaned children, incarcerated individuals, elderly residents, and people with disabilities. In December, the Kipushi team expanded their outreach by distributing additional food supplies and clothing, while joining these underserved groups in holiday celebrations.



Raising awareness in Kipushi town on World Aids Day.



Patinece Kinamashinda (R) Ferdinand Mutumba (L) in the community greenhouse.

Kipushi

Democratic Republic of Congo

Adult Education

The AlfaCongo Adult Literacy Project marked another year of remarkable achievement, celebrating the graduation of 229 learners at its annual ceremony. This milestone reflects the program's continued commitment to advancing adult education in the region.

Kushona Sewing Centre Leading the Band

The Kipushi Sewing Project has successfully expanded its business capabilities by securing local community contracts. Most notably, the Kushona Centre recently completed an order for uniforms for a local band, commissioned by Ivanhoe Mines.

Employees at work at the Kushona Sewing Centre.

Kipushi Fishponds - Addressing Local Food Security

The Kipushi aquaculture initiative has achieved significant milestones, with 40% of its planned fishponds now operational. Of the targeted 105 ponds, 42 are actively functioning, with initial harvests commencing across eight locations. The project's scope extends beyond mere fish production—it strengthens regional food security while stimulating economic growth. Recent infrastructure improvements include the installation of storage containers, the construction of fish processing facilities, and the addition of a community borehole, enhancing both operational efficiency and public access to water resources.

**Creating
sustainable
businesses**



Aerial view of the Kipushi fishponds.

Kipushi

Democratic Republic of Congo

Community Farming

The vegetable production project continues to demonstrate positive progress, with seedling germination currently underway. Field preparation, including the creation of planting holes, has been completed in anticipation of transplanting.

Community engagement has been successful, with fifteen hectares of maize currently under cultivation by fifteen community members for the 2024 season. Both seeding operations and fertilizer application have been completed for this phase.

To support long-term sustainability, an irrigation system was successfully installed and commissioned in October 2024.

Community member, Sylvie Kasongo, tending to the vegetable garden.



Partners in prosperity



Kipushi team and community members plant trees on Arbor Day.

Kipushi

Democratic Republic of Congo

Going Green

The Kipushi Project marked Arbor Day on December 5, 2025, by planting 709 trees across public spaces in the Democratic Republic of Congo. This environmental initiative, partnering with the youth organization APDI, strengthens local conservation efforts while raising climate awareness.

Record-Breaking Egg Production

The launch of the Kipushi poultry project has seen incredible progress with a record of 72 daily egg trays produced.



Planting trees on Arbor Day.



Ivanhoe Mines Chief Operating Officer, Mark Farren (Left) and President, Marna Cloete (third from right) join employees for a tour of the poultry farm.



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

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MSCI: In 2023, Ivanhoe Mines received a rating of A (on a scale of AAA – CCC) in the MSCI ESG Ratings assessment, as well as the disclaimer: The use by Ivanhoe Mines of any MSCI ESG Research LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Ivanhoe Mines by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

