

Q1

QUARTERLY REVIEW

May 2025

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Ivanhoe Mines had a busy start to the year, progressing our commitments towards human rights, environmental stewardship, as well as implementing several transformative initiatives across our projects and operations.

These efforts enable us to further advance the objectives of eight priority SDGs, reinforcing our commitment to advancing the 2030 Agenda.



Health & Safety



Our Governance



Our People



Our Prosperity



Our Planet



Statements
& Disclosures



2025 Safety Statistics, Q1



	KAMOA-KAKULA	PLATREEF	KIPUSHI
Longest period of Lost-time injury-free hours in Q1	4,610,504	281,685	216,224
*TRIFR	1.13	2.47	0.81
LTIFR	0.34	0.82	0.81
LTIs	6	1	1

**TRIFR: Total recordable injury frequency rate = (fatalities + lost time injuries + restricted work injury + medical treatment injury) x 1,000,000 / hours worked.*



KAMOA-KAKULA LEADS HIV AWARENESS AND PEER EDUCATION INITIATIVE

Kamoia-Kakula's medical team conducted an HIV awareness and capacity-building session for a group of individuals, equipping them to deliver peer education training within local communities, with the goal of preventing and reducing the prevalence of HIV in society.



PLATREEF WELLNESS CAMPAIGN: INTERNATIONAL DAY OF HAPPINESS

On March 20, 2025, the Platreef Project celebrated the International Day of Happiness with a wellness campaign themed “Caring and Sharing.” To mark the occasion, the sustainability team welcomed employees with warm smiles, uplifting message cards, and a sweet treat to brighten their day and spread positivity throughout the workplace.



BREATHING EASY IN CRISIS

In emergencies, swift access to reliable breathing equipment is crucial for both rescue teams and those at risk, as every second without oxygen, or exposure to toxic gases, can cause serious, sometimes irreversible, health damage. After identifying the proto team in 2024, a significant milestone was reached in Q1 2025 with the completion and full outfitting of the proto room, which is now equipped with advanced Dräger self-contained breathing apparatus to safeguard lives during rescue missions.



HUMAN RIGHTS TRAINING FOR SECURITY PERSONNEL

A comprehensive training session was conducted at the Kamoa Centre of Excellence for all Kamoa-Kakula security personnel. The focus was on equipping approximately 1,200 private and public security personnel with a solid understanding of the Voluntary Principles on Security and Human Rights (VPSHRs) and reinforcing appropriate standards in the use of force.



PUBLIC PARTICIPATION PROCESS FOR ENVIRONMENTAL AUTHORIZATION AMENDMENT APPLICATION

In February 2025, the Platreef Project and its appointed independent environmental assessment practitioner (EAP) conducted a robust stakeholder engagement and public participation process in local communities in the footprint area surrounding the Project. The purpose of the engagement was to inform stakeholders about environmental and social considerations related to amendments proposed to the Project's approved environmental authorization.



NEW ENGINEERING TRAINING CENTRE

Trainee and instructor at Kamoa-Kakula's new interim Electrical Training & Assessment Centre undergoing a Recognition of Prior Learning (RPL) process, followed by targeted training to fill any gaps. Trainees are assessed based on a modular, credit-based curriculum implemented in the DRC. The Engineering Training Centre will be complete by the end of 2025, certified under ISO 9001 and accredited by the Conseil National pour la Certification des Métiers et Artisans (CNCMA) in 2026. Successful candidates in various Engineering disciplines will receive a government-approved Certificate of Competence issued by the CNCMA.



KAMOA CENTRE OF EXCELLENCE INFORMATION DAY

The Kamoia Centre of Excellence (KCE) hosted an information session for the Kaponda community students. The students were informed on the application process for Kamoia's tertiary educational institution. This presentation, supported by the sustainability department, aims to clarify the purpose of KCE and the application process for the 2025/2026 program.

**KAMOA-
KAKULA**



KIPAJI 2024 COHORT SHOWCASES BOLD BUSINESS SOLUTIONS

The 2024 Kipaji cohort is approaching the conclusion of their Leadership Development Programme (LDP) with Stellenbosch Business School. For their final assessment, they were divided into groups to present their Group Business-Driven Action Learning (BDAL) projects to both their lecturers and senior representatives from KamoA-Kakula.



INTERNATIONAL WOMEN'S DAY 2025 COMMEMORATED AT KAMOA-KAKULA

KamoA-Kakula celebrated International Women's Day at Le Chapiteau in Kolwezi on March 8, 2025. A total of 123 female employees dressed in tailored attire united to commemorate International Women's Day in the mining industry. The event was aligned with the 2025 theme of "Accelerate Action", highlighting KamoA's commitment to gender equality, inclusion, and empowerment in a traditionally male-dominated field.

PLATREEF



HONOURING DEDICATION AND CELEBRATING LONG-SERVING TEAM MEMBERS AT PLATREEF

In February 2025, the Human Resources Department hosted a special ceremony to recognize employees for their long-standing commitment to the company. These service awards, presented at five-year milestones, come with a certificate of recognition, a cash bonus, and additional leave benefits as a token of appreciation for their loyalty and contribution.



PLATREEF CAREER DAY

Founded by Ivanhoe Mines' Board member, Dr. Phumzile Mlambo-Ngcuka, the Umlambo Foundation, in collaboration with the Platreef Project, hosted a Career Exhibition Day. The foundation supports youth by targeting poverty eradication through educational opportunities in South Africa. Various career opportunities, including the aviation and mining sectors, were showcased. Over 1,000 students from various community schools participated.



AWARD CEREMONIES

During January 2025, the Platreef Project celebrated its local community schools by conducting award ceremonies alongside business partners in the Potgierusrus, Mahwelereng and Mokopane Circuits. Ivanhoe donated laptops, wireless mice, branded bags and trophies, to the top performing learners and schools with the best results in their districts.



INTERNATIONAL WOMEN'S DAY 2025 COMMEMORATED AT KIPUSHI

In March 2025, the Kipushi Mine celebrated International Women's Day. During the celebration, Diane Kasongo, a metallurgical engineer at the Kipushi Mine shared these encouraging words with her fellow female employees: *"Rights, equality, and empowerment for all women and girls. As women working in the industrial sector, we have an opportunity to bring a different skillset and perspectives. It is the skills and values that we will bring to KICO that will enable KICO to move forward."*



LUBUMBASHI UNIVERSITY VISITS KICO MINE

The Kipushi Mine hosted a group of students from the Polytechnic Faculty of the University of Lubumbashi. The purpose of the visit was to gain industry experience of the metallurgical transformation process. The students were assigned to identify impacts and propose mitigation measures at each stage of the transformation process.



EXPANDING IN NUMBERS AND KNOWLEDGE

The Kipushi Mine has expanded its training center by adding a classroom with 13 personal computers for eLearning modules. These modules are set to improve induction and job-specific training with a focus of enhancing theoretical knowledge. Additionally, 27 trainees received certification for Winding Engine Driver, Banksman, Onsetter and Mobile Elevating Platform qualifications.



HANDOVER OF FIVE SCHOOLS

The Kamoa-Kakula Project celebrated another milestone in its commitment to SDG 4, Quality Education. The Lualaba Provincial Minister of Education and Health, Ms Pitchou Kahinda, and local dignitaries held a ribbon cutting ceremony to celebrate the new educational facilities. Two Early Childhood Development Centers (ECDs) in the Musokantanda and Walemba communities and three primary schools in the Cite Mwilu, Mundjendje and Samukoko communities were inaugurated.



CHEERING ON GREATNESS

In January 2025, Platreef celebrated the success of the 2024 matric scholars benefiting from the scholarship program under the Social and Labour Plan. Over twenty students graduated with distinctions, and three top achievers secured university placements in Commerce, Education, and Nursing. Platreef's scholarships program assists disadvantaged student by covering school fees, stationery, transport, and uniform expenses.



BACK TO SCHOOL CAMPAIGN

During the first quarter of 2025, Platreef supported 600 students across secondary schools in 18 communities by donating school bags and clothing. Platreef teams shared motivational talks about scholarship and bursary opportunities in Math, Science, and mining-related careers. The campaign aimed to inspire learners, promote academic excellence, and reinforce Ivanhoe's commitment to education and community development.



LIVELIHOOD RESTORATION PROGRAM (LRP) OPEN DAY

During March 2025, Platreef hosted an open day in the Tshamahansi village to showcase the success of its Livelihood Restoration Program (LRP). This program, which benefits over 100 households, boasts thriving backyard gardens. The event highlighted planting, harvesting, and crop management techniques, with local leaders, commercial and small-scale farmers, and municipal representatives. The event proved the LRP's role in fighting poverty and promoting sustainable agriculture.



PARTNERING WITH LOCAL SUPPLIERS FOR YOUTH UPLIFTMENT

EcoTech Support, a newly appointed local service provider for IT-related services and solutions, signed an agreement with five local interns for skills development. These interns will receive full training and development at the EcoTech facility in Pretoria whereafter four interns will receive full-time employment and the fifth intern a full bursary for a tertiary degree. This agreement was facilitated by Platreef's Transformation team.



PARTNERSHIP FOR SUPPLIERS

AQS, an importer and distributor of pumps in South Africa, and M.I.S. Media House entered into a supplier development agreement in which AQS will provide equipment, training and ongoing marketing skills to enhance the service offering and capabilities of Karabo from M.I.S. This partnership was facilitated by Platreef's Transformation team and officially launched at the new premises in March 2025.



KIPUSHI ESTABLISHES A BUSINESS FORUM

In January 2025, Kipushi launched a Business Forum to improve communication between the mine and local communities. Key representatives from Kipushi's management, sustainability and procurement teams educated the community on Kipushi's vendor registration process and introduced a vendor portal designed to facilitate suppliers. The forum also offered advice on marketing strategies and securing bank loans.



SOCCER TEAM SPONSORSHIP

Soccer holds a special place in the DRC as a unifying force that transcends ethnic, linguistic, and regional divides. Kipushi Mine sponsored \$5,000 to the Bana Kipushi national football team for their participation in the President's Cup National Football Championship.



KIPUSHI'S POULTRY PROJECT THRIVES

Launched at Kipushi in 2024, the poultry initiative has expanded significantly, now housing approximately 2,500 laying hens that produce around 75 trays of eggs daily. With local demand outpacing supply, the project is well-positioned for further growth and expansion.



BUZZING TOWARD SUSTAINABILITY: EMPOWERING LOCAL BEEKEEPERS AT KAMISANGE



Agronomists from Kamoja-Kakula delivered sustainable beekeeping training to local participants of the Kamisange Beekeeping Program. The initiative is anchored by a solar-powered honey processing centre at the Kamisange facility. Beyond honey production, the bees play a vital role in preserving the natural woodlands surrounding the Kamoja-Kakula region.



KAMOA-KAKULA BREAKS GROUND ON CELL 3 OF THE KAKULA TSF

Kamoa-Kakula remains committed to aligning with the Global Industry Standard on Tailings Management. In the first quarter of 2025, a groundbreaking ceremony marked the launch of construction for raises one and two of Cell 3 at the Kakula Tailings Storage Facility (TSF).





PROGRESSING OUR COMMITMENT TOWARDS SDG 6, CLEAN WATER AND SANITATION



Projects Officer Chuene Matlala, during a handover of the Maroteng Water Provision Project to local residents at the Maroteng Community near the Platreef Project. This project forms part of the Platreef's Project's second Social and Labour Plan. Ivanhoe has prioritized water-related provisions and community service development projects as part of the company's overarching sustainable development plan.



BEE THE HERO: LOCAL BEEKEEPER RESCUES BEES AT PLATREEF'S NEW HORIZON APIARY

Local beekeeper, Mr. Mushwana, at Platreef's New Horizon Apiary successfully rescues bees from a groundwater monitoring borehole on the farm, placing them safely back in one of the hives.



KIPUSHI MINE BOOSTS SELF-SUSTAINING FARMING

Acknowledging the importance of self-sustaining community projects, the Kipushi Mine has installed solar-powered irrigation systems to support its livelihood initiatives. These systems provide a reliable and cost-effective energy source, empowering local agriculture through clean technology.



TURNING TREADS INTO TREES

Recycled old tyres are being creatively repurposed to plant trees and establish green spaces across the Kipushi Mine site. This initiative not only promotes environmental sustainability but also enhances the landscape through innovative waste reuse.



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 Kamoakakula 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 2024, 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.

