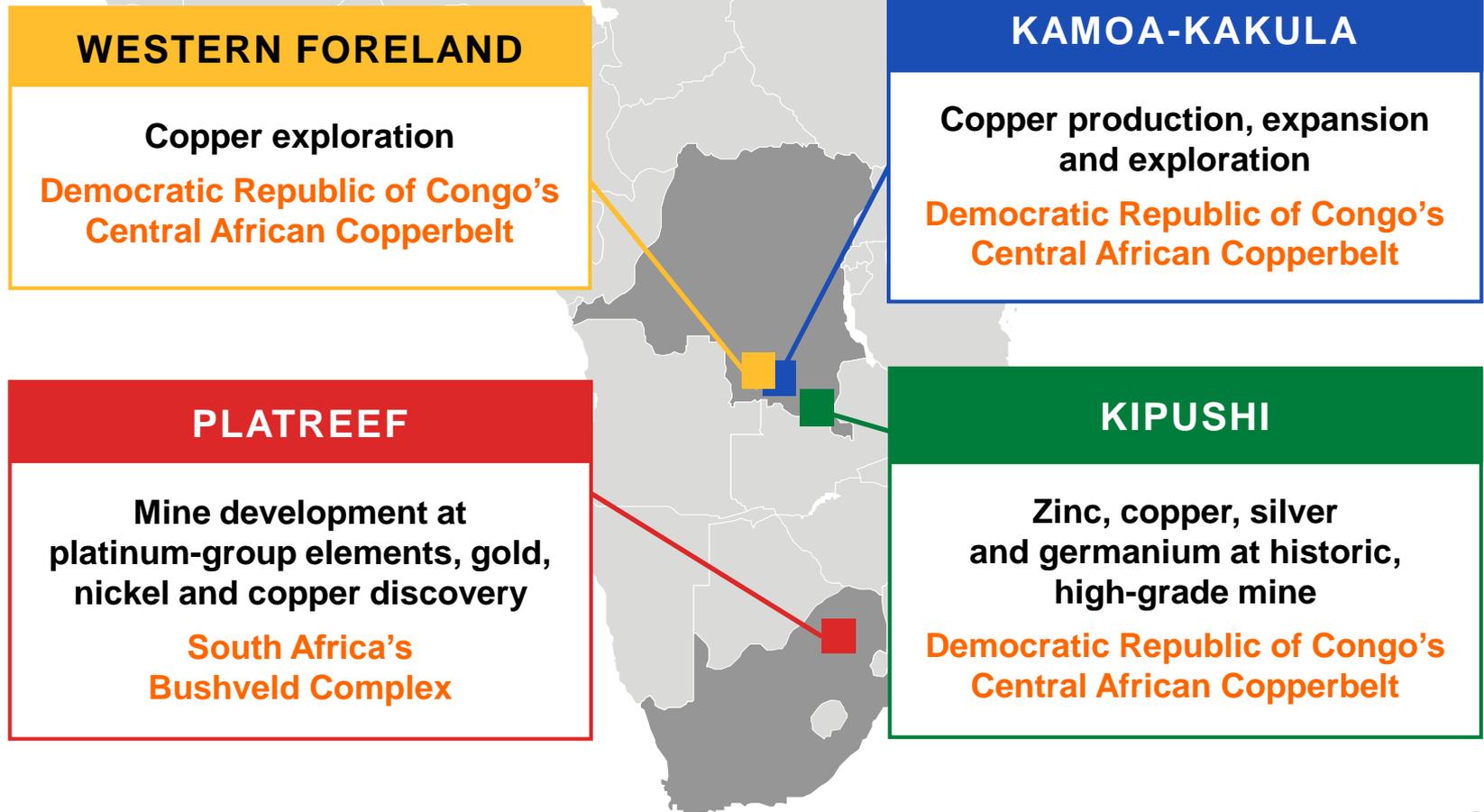




Construction of Kamoakakula's Phase 2 concentrator plant, a carbon copy of the Phase 1 concentrator plant, is advancing ahead of schedule and now is expected to begin operations in Q2 2022.

Growing production from the **world's highest-grade, major copper mine**; **building the next great PGM mine** and exploring for the **next copper giant** in Southern Africa's legendary mineral fields

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Installation of the primary mill, the second of two ball mills in the Phase 2 concentrator plant, with the two operating Phase 1 ball mills in the background.



Crews lifting the feed-end shell of one of the Phase 2 ball mills.

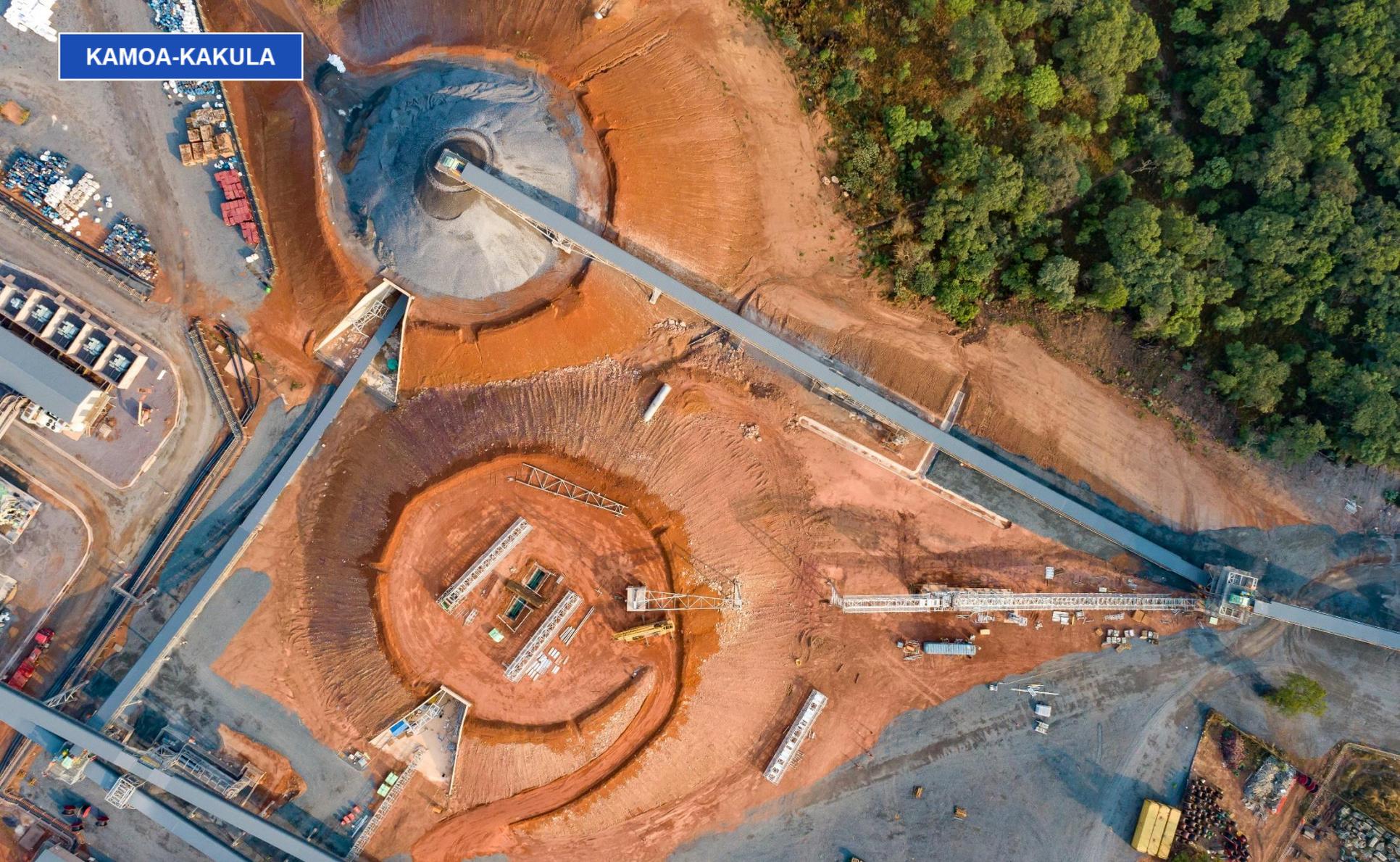


Installation of the Phase 2 rougher and cleaner flotation cells is advancing rapidly. The Phase 1 flotation cells are on the right.



“The outstanding construction progress at our Phase 1 and Phase 2 mines in this challenging environment is a testament to the extraordinary skill and dedication of our ‘United Nations’ of managers, staff and contractors.”

– Robert Friedland, Ivanhoe Mines Executive Co-Chair



Overhead view of the Phase 2 high-pressure-grinding-rolls (HPGR) stockpile and feed conveyor (centre), and the Phase 1 HPGR stockpile and feed conveyor (at top).



Construction of the Phase 2 HPGR tower and the feed and product conveyors adjacent to the Phase 1 HPGR tower and conveyors (on the right).



Overhead view of the run-of-mine (ROM) ore stockpile, which holds high-grade ore conveyed directly from Kakula's underground mining operations for processing in the concentrator plant.



The Phase 2 tailings thickener nearing completion, adjacent to the Phase 1 tailings thickener.



Dickson Mwale adjusting one of the two secondary cyclone feed pumps installed in the Phase 2 concentrator plant.



Yang Dong Qiang (left) and Lin Mou assembling steel structures for the Phase 2 concentrator plant.



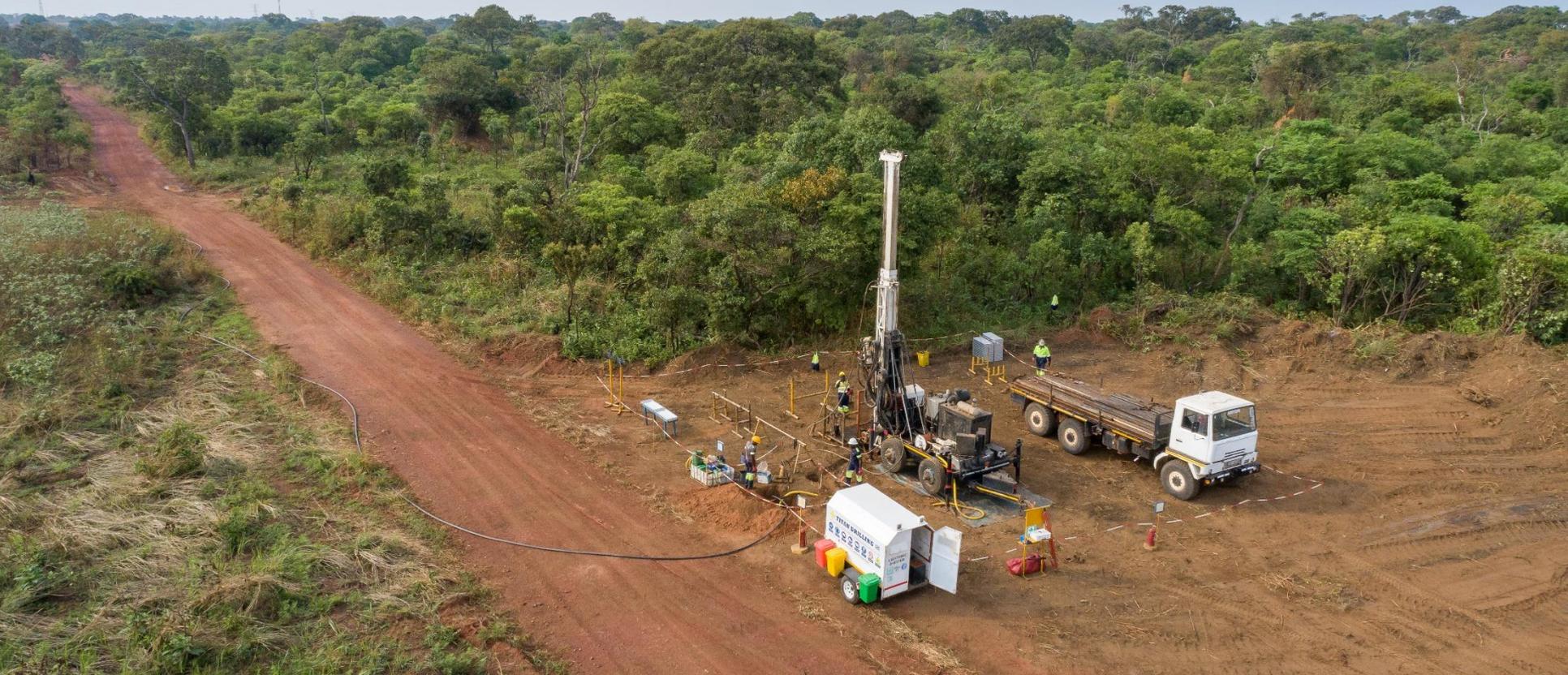
(L-R) Fision Kamanda, Eddy Kashinde and Jean-Claude Mutombo at the concentrator plant warehouse.



Young Congolese cadets who recently completed the basic process operator training program. The cadets will spend the next 10 months completing hands-on practical training at Kamoa-Kakula's concentrator plants.



Guy Mukini, thickener attendant, at the Phase 1 tailings thickener.



Geotechnical drilling at the site of the new box cut at the Kamoia Deposit. The new box cut and associated declines will provide underground access to the very large, high-grade Kamoia Deposit and open up new mining areas for ongoing expansions.



Lab technicians Yves Omba (left) and Ernest Mpanga-Doudou at Kamoa-Kakula's state-of-the-art sample preparation facility.

## KAMOA-KAKULA



Kamoa-Kakula technician trainees with their certificates for successfully completing basic flotation lab training.



On October 16, 2021, Kamoa-Kakula hosted an event to welcome 30 young Congolese employees who were selected as part of its new 'Kipaji' management development program. Kipaji is a Swahili word meaning brilliant or talented. The event also gave them the opportunity to meet and network with members of Kamoa-Kakula's senior management, who have volunteered as mentors.



Construction is nearing completion on an additional 100 fish ponds near Kamoakakula. The project aims to expand sustainable aquaculture for local communities to increase food security and economic opportunities.



Members of Platreef's mine development crew preparing to go underground. Their work currently is focused on completing the equipping of Shaft 1 as Platreef's initial production shaft, with underground mine development scheduled to start in early Q2 2022.



Female cadets from the local communities selected by Platreef for a six-month training program at the Murray & Roberts Training Academy in Carletonville, South Africa, to learn the skills to operate mechanized, underground mining equipment. The unique characteristics of the Platreef orebody offer the opportunity for a highly-mechanized and safe working environment for a new generation of skilled South African workers.



Manufacturing and assembly of the first, battery-electric, mechanized mining drill rig at the Epiroc facilities in Örebro, Sweden (a Boomer M2C drill rig) that will be used for Phase 1 underground development at the Platreef Mine. Delivery to site is expected early in 2022.



Ongoing construction of the hitch for Platreef's Shaft 2. When the shaft is completed, it will be equipped with two 40-tonne rock-hoisting skips capable of hoisting six million tonnes a year.



Ongoing construction of Platreef's Shaft 2 concrete hitch, with the Shaft 1 headframe in the background.



Platreef's Shaft 2 will have a finished and concrete-lined internal diameter of 10 metres and be sunk to a planned, final depth of 1,104 metres below surface.



Electricians installing the new control panels for the Shaft 15 winder. With the price of zinc recently surging to its highest price since 2007, Ivanhoe is working hard with its partner, Gécamines, to finalize the project's feasibility study and advance a new era of production at Kipushi.



Surveyors Alain Mutombo (right) and Celestin Kakiata aligning the new Shaft 15 winder frame to the sleeve wheel.



Contractors and Kico employees installing components for Kipushi's new Shaft 15 winder.