

APRIL 2022 PROGRESS GALLERY **Building a tier one, diversified producer.**



Ivanhoe Mines and Kamoa Copper senior management celebrate the first bag of concentrate at the Phase 2 concentrate warehouse. (L-R) Annebel Oosthuizen, Chief Executive, Commercial, Kamoa Copper; Pierre Joubert, Executive Vice President, Operations, Ivanhoe Mines; Marna Cloete, President, Ivanhoe Mines; Mark Farren, CEO, Kamoa Copper.

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

WESTERN FORELAND

Outstanding copper exploration potential adjacent to Kamoa-Kakula

Democratic Republic of Congo's Central African Copperbelt

PLATREEF

First production expected in 2024 at palladium, rhodium, platinum, nickel, copper and gold mine

South Africa's Bushveld Complex

KAMOA-KAKULA

Expanding production at world's highest-grade major copper mine

Democratic Republic of Congo's Central African Copperbelt

KIPUSHI

Development underway at ultrahigh-grade zinc, copper, silver and germanium mine

Democratic Republic of Congo's Central African Copperbelt



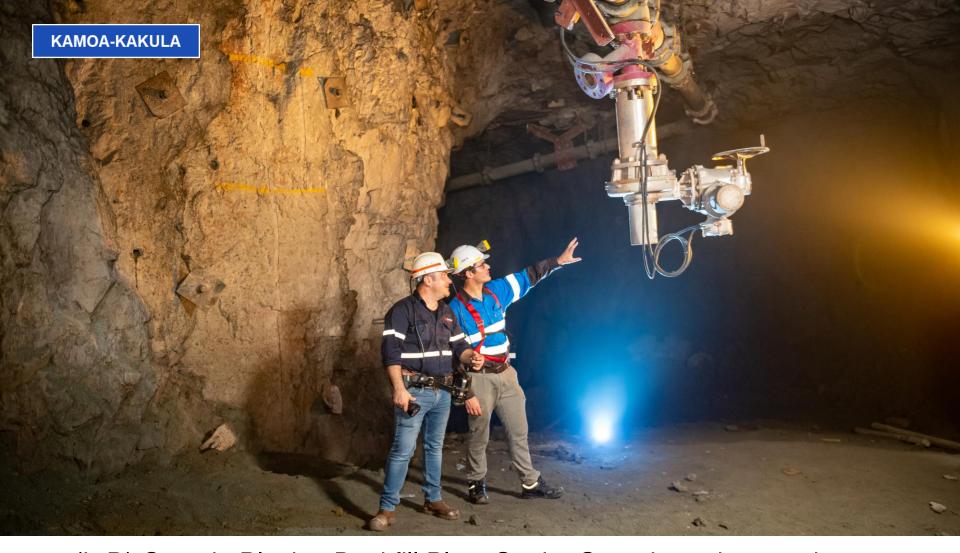
Kamoa-Kakula's Phase 2 concentrator plant (right) declared commercial production on April 7, 2022. Kamoa Copper now is expected to reach the upper end of its 2022 production guidance of between 290,000 - 340,000 tonnes copper in concentrate. For an April fly-over of Kamoa-Kakula, please click here: https://vimeo.com/697952554/758c582d48



Installation of the third Larox concentrate filter press, manufactured by Outotec, of Finland. (L-R) Ma Ying Hua, bench worker; Huang Ya Wen, welder; Gaby Kabeya, plumber; Yang Hui Ming, bench worker.



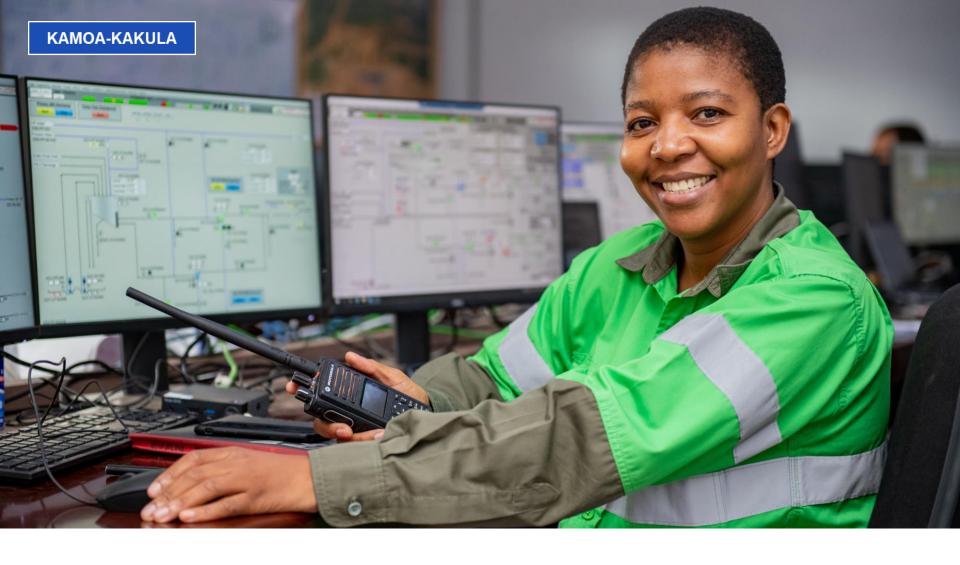
An aerial view of Kamoa-Kakula's Phase 2 concentrator warehouse and tarping shed, which are nearing completion. Kamoa Copper achieved record quarterly production of 55,602 tonnes of copper in Q1 2022.



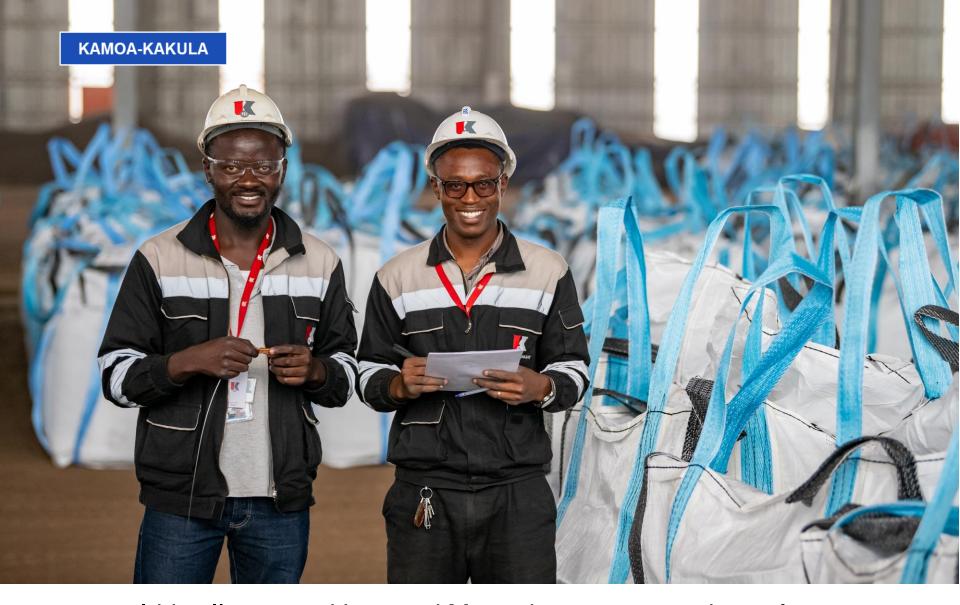
(L-R) Cosmin Plavitu, Backfill Plant Senior Superintendent; and Dawie Marais, DRA Project Engineer, at the installation of a backfill piping valve station. Approximately one half of Kamoa-Kakula's tailings will be sent back underground as paste backfill, significantly reducing the surface tailings storage.



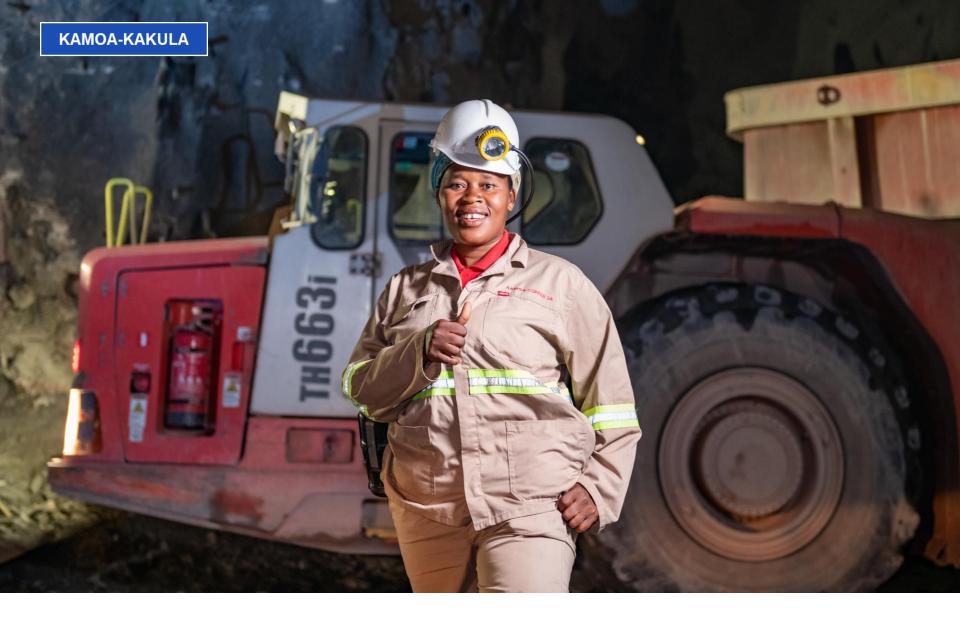
Construction of the eastern truck tip at the Kakula North mining area. (L-R) Zhang Jing Li, boilermaker; Chen Tao, supervisor; Yue Ying Xue, boilermaker.



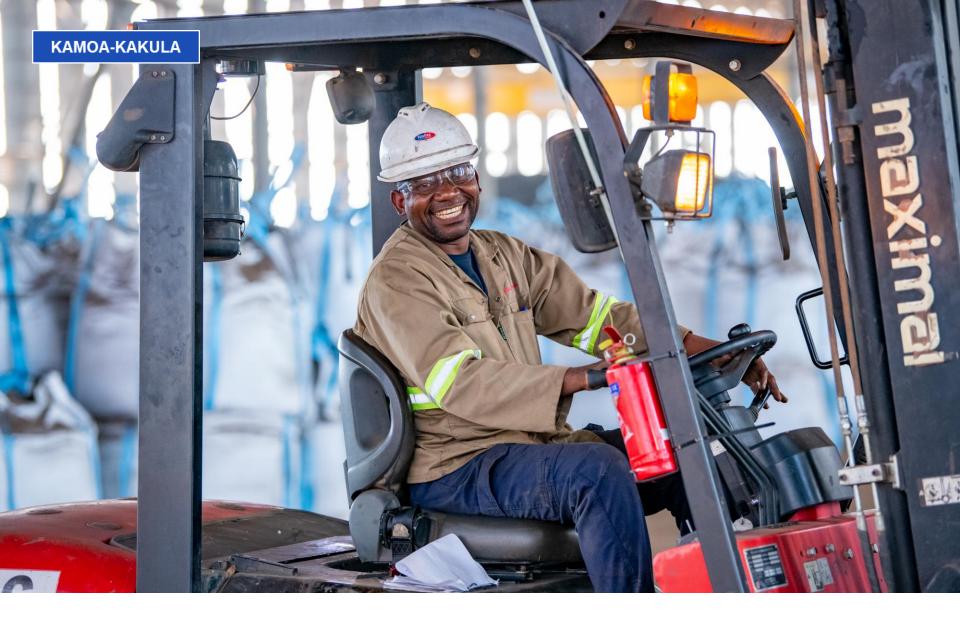
Martha Sentle, Control and Instrumentation (C&I) Engineer, at her workstation in the control room for Kamoa-Kakula's Phase 2 process optimization.



Idriss Ilunga and Leonard Mutombo, representatives of Kamoa Copper joint-venture partner Zijin Mining, inspect Kamoa-Kakula's concentrate storage warehouse.



Dorcas Feruzi Maombi, dump truck operator, underground at the Kakula North mining area.



Jean Kelly Mukoma, forklift operator, at work at Kamoa-Kakula's concentrate storage warehouse.



Excavation work, pictured as of April 2022, is advancing quickly at Kamoa-Kakula's new box cut for the twin declines that will provide access to the Phase 3 mining areas.



Drilling the blast holes for the first blast at the Kamoa 1 and 2 box cut, which occurred in early April. A Pre-Feasibility Study on the Phase 3 expansion is scheduled for release in Q3 2022.



Annebel Oosthuizen, Chief Executive, Commercial, Kamoa Copper (left); and Marna Cloete, President, Ivanhoe Mines, prepare for the second blast at the Kamoa 1 and 2 box cut.

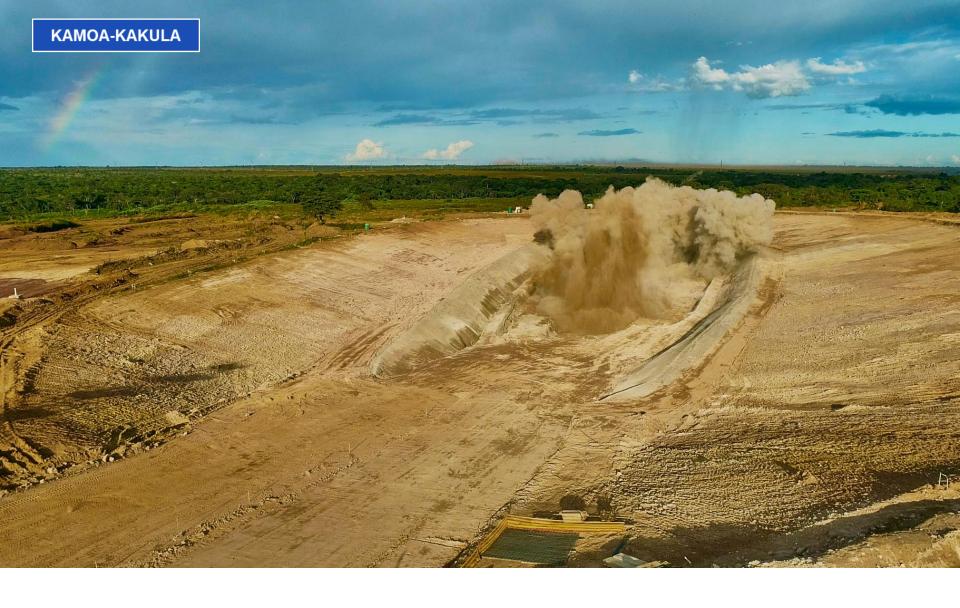


Photo of the second blast at the Kamoa 1 and 2 box cut.



Kajimana Muluba and Kazadi Mujinga, brickmakers at the Tujenge community brick-making cooperative at Kamoa-Kakula, an example of providing opportunities to local communities to participate in the mine supply chain.



David Makoza Katshimba studies at the Mwinkeu primary school at Kaponda Village; another Kamoa Livelihoods Program community initiative.



Celebrations at the opening ceremony for the new Kaponda church. Construction of the community church was completed in March.



Construction now is underway at the Kamoa Center of Excellence, which once in operation, aims to create a sustainable and community-centered learning environment in the heart of the Democratic Republic of Congo. Kamoa Copper's leadership team hosted the ground-breaking ceremony in December 2021.

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The Kamoa Centre for Excellence will be a future-ready learning environment hosted within an adaptable campus. This community advanced training centre will create a legacy of collaboration, supporting local infrastructure and economic growth.



Aerial view of the Platreef Mine, with the Shaft 1 headframe on the left and ongoing construction of the Shaft 2 headframe on the right. Platreef is scheduled for first production in Q3 2024.



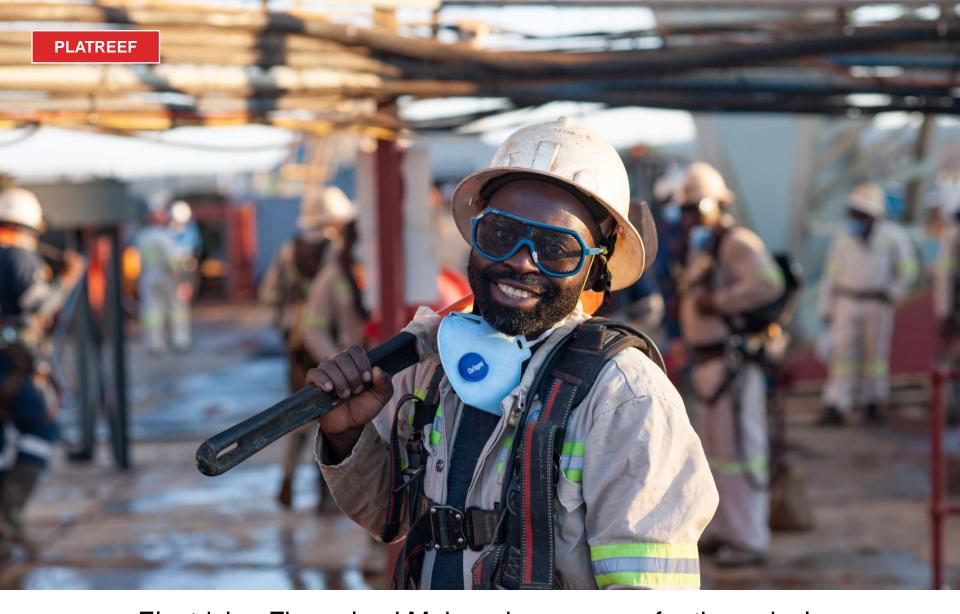
Platreef's radial stacker and the waste-rock conveyor system leading from Shaft 1 is advancing well. Underground mine development will soon commence from Shaft 1 toward the high-grade Flatreef ore zones approximately 450 metres away.



Aerial view of construction progress at Shaft 2, which now is expected to be commissioned by 2027.



(L-R) Emily Ramasela, miner; Relebogile Ramalatso, artisan assistant; Dikeledi Neo Molala, construction team member; Neo Chaba, artisan assistant; and Lizzy Sekgobela, rigger, preparing to proceed underground to Platreef's 750-level station.



Electrician Fhumulami Mukwevhu prepares for the arrival of Platreef's first battery electric telehandler from French heavy equipment manufacturer, Manitou Group.



James Mojapelo, reinforcing hand, cleans and organizes the Shaft 2 work site.



Mechanic Gerard Epanu busy with winder preparation work at Kipushi's Shaft 2.



Louis Watum (centre), General Manager, Kipushi Corporation, stands with students from the New Horizon University during their visit to the Kipushi mine site.



(L-R) Pierre Joubert, Executive Vice President, Operations, Ivanhoe Mines; Christiaan Vermeulen, Head of Operations, Kipushi Corporation; and Louis Watum, General Manager, Kipushi Corporation, at Kipushi's newly-refurbished Shaft 15.