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Ivanhoe Mines reports fatal accident at the Platreef Project

MOKOPANE, SOUTH AFRICA – Ivanplats and Ivanhoe Mines report that a fatal accident has occurred in Shaft 1 at the Platreef palladium-platinum-nickel-copper-rhodium-gold mine development project on the Northern Limb of South Africa’s Bushveld Complex.

Preliminary information indicates that the accident occurred as a result of a kibble bucket falling down Shaft 1 and striking the northern side of the working platform (stage), where four employees were conducting routine water-pumping activities. Two employees are confirmed deceased. One employee is currently missing. A fourth employee was injured in the accident; he was successfully excavated from the shaft by emergency rescue crews and transported to a hospital in Johannesburg in stable condition.

Marna Cloete, Ivanhoe Mines President and CFO, stated, “On behalf of the entire management of Ivanplats and Ivanhoe Mines, we extend our deepest sympathies to the families who have lost their loved ones in this tragic event. Safety for everyone at our mine sites is our highest priority. We will work closely with the South African authorities to determine the cause of the accident.”

Specialist winder engineers from Johannesburg-based DRA (Dowding Reynard and Associates) have been sourced to assist the Platreef team in evaluating the possible causes leading to this tragic accident. Development activities at Platreef have been suspended pending the investigation and will resume only once the safety at the site can be assured.

Platreef’s Shaft 1 is equipped with new, modern hoisting equipment, with fully-automated safety features, including multiple, brake-control systems.

The Platreef Project is owned by Ivanplats (Pty) Ltd., which is 64%-owned by Ivanhoe Mines.

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