

September 18, 2020

Rescue and recovery operations at Platreef Project completed

MOKOPANE, SOUTH AFRICA – Rescue and recovery operations in Shaft 1 at Ivanplats' Platreef Project were completed today. On Monday, September 14, 2020, the cable holding a kibble bucket was sheared in the headgear of the shaft and the kibble bucket subsequently fell down Shaft 1 and struck the northern side of the working platform (stage), where four employees were conducting routine water-pumping activities.

One of the employees was rescued from underground on Monday and airlifted to a hospital in Johannesburg, where he is expected to make a full recovery. During the initial rescue operation, the rescue team established that two other miners were deceased; however, it was determined that the immediate recovery of their bodies would be too hazardous at that time given the dangerous conditions underground and could risk injury to rescue personnel. The fourth miner could not be located during the initial rescue mission.

On September 18, 2020, the rescue team was able to retrieve the bodies of the two deceased miners. They also located and retrieved the body of the missing miner, who regrettably also was deceased.

Marna Cloete, Ivanhoe Mines' President and CFO, together with members of Ivanplats' senior management team, met with the families of the deceased employees to convey the company's condolences and offer support. "We are all terribly saddened by this tragic accident," Ms. Cloete said. "Our immediate focus is to support the families, friends and colleagues at this difficult time. The safety and well-being of our employees is our top-most priority and we will work closely with the authorities to investigate this accident fully."

The Ivanplats' management team expressed their gratitude for the professional and efficient assistance provided by Mine Rescue Services South Africa. The Chief Inspector of Mines visited the site throughout this process, and other senior officials from the Department of Minerals and Energy have been on site daily to monitor progress. Leading industry specialists are assisting the Ivanplats team in determining the possible causes resulting in this accident. The Ivanplats team is in the process of assessing the extent of the damage and the work required to ensure that the shaft can resume normal operations in a safe manner.

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

Information contacts

Investors Bill Trenaman +1.604.331.9834

Media Matthew Keevil +1.604. 558.1034