

Mining with a greater purpose



IVANHOE
MINES

Q4 2023 Sustainability Update

February 2024

Our purpose

To discover, develop and produce the critical resources needed for a resilient future on planet Earth.

With purpose, vision, social and environmental responsibility, we believe that mining done right can help lead the world's transition to clean energy.

Ivanhoe will be a responsible, leading supplier of critical metals for the clean-energy transition, including copper, nickel, zinc and PGMs.

Owners of the banana plantation at work in the field.



World-class Mines

Three long-life mines with low costs, low capital intensity and leading ESG programs



Experienced Management Team

Dynamic management team with an proven track record of exploration and execution success

Poised to grow Ivanhoe into a world-class mining company



Key Partners

Committed support from partners CITIC and Zijin

Strong in-country support and relationships: DRC has 20% stake in Kamoia-Kakula and B-BBEE partners have 26% stake in Platreef

Participants of the World Aids day event gather in front of the Kamoa Centre of Excellence.



Creating Prosperity

\$48 million contributed towards social and livelihood programs to-date



Bright Future

Ivanhoe projects have generated over 14,000 jobs and \$1.2 billion+ spent on domestic suppliers

Corporate Update

Commitment that Flows from the Top

Aligned with our company's mission, the Board of Directors prioritizes ESG strategies, ensuring they shape our business approach and decisions. Our Board continue to stay abreast of the evolving ESG landscape, including regulatory and trend shifts.

In 2023, Ms. Martie Janse van Rensburg, Chair of Audit and of Compensation and Human Resources Committees, joined a range of world-renowned business and thought leaders to complete her Competent Boards Global ESG Certificate and Designation (GCB.D), thereby enhancing her expertise in ESG excellence for effective board and executive leadership.

This rigorous program is specifically designed for board members and executives and is focused on enriching business leaders' understanding of the critical components of good ESG performance.



Martie Janse van Rensburg, Non-executive Director Ivanhoe Mines

Ivanhoe Mines Board of Directors and Management on a site tour at the Kamoā-Kakula Copper Complex.



Local Initiatives

Kamoa-Kakula

Democratic Republic of Congo

Health and Safety

Kamoa-Kakula operations recorded a total of 10 lost time injuries during 2023, with a Lost Time Injury Frequency Rate (LTIFR) of 0.2 and a Total Recordable Injury Frequency Rate (TRIFR)¹ of 0.75 for the year.

Arbor Day

On December 5, 2023, Arbor Day was commemorated across six communities: Cite Musoka, Djosayi, Vanance, Muzeya, Kamoa Mission, and Tshiwisha. A total of 35 community members reaped the rewards of a donation comprising 550 orange saplings, 100 avocado and 50 mandarin trees. These fruit trees were planted near the homes of the residents.

This fruit tree planting initiative was part of a broader Livelihoods Restoration Program, aimed specifically at resettled communities, also known as Project-Affected Persons (PAPs). Responding to a request that emerged over the past two years, the PAPs expressed a keen interest in cultivating fruit trees to bolster biodiversity conservation, enhance food security, and to foster avenues for income generation.

This program has been crafted to extend its support over a three-year span, providing some local farmers with the opportunity to cultivate grafted fruit seedlings on the farmland. to extend its support over a three-year span, providing some local farmers with the opportunity to cultivate grafted fruit seedlings on the farmland. These grafted varieties, including oranges, mandarins, and avocados, are poised to yield fruit within two years of grafting and planting, offering a sustainable source of nourishment and economic benefit for the PAPs in the participating communities.

Coinciding with this initiative was the celebration of World Soil Day, also on December 5th. The theme for 2023, "Soil and Water: A Source of Life," encapsulates the essence of our planet's reliance on the relationship between these fundamental elements. These two sources provide a staggering 95 percent of the food consumed by humans and other species, thereby maintaining a balance in the ecosystem.

The day was officially launched by Dr. Guy Muswil. The event was a collaboration of efforts marking a memorable occasion in the communities, including Cite Mwilu.

Community members listen as Dr. Guy Muswil kicks-off the Arbor Day tree planting initiative.



A local resident participates in planting fruit trees. In total, four hectares of new trees were planted.

1. TRIFR = total injuries recorded per 1,000,000 hours worked and LTIFR = lost time injury frequency rate.



Kamoa-Kakula

Democratic Republic of Congo

Playtime Matters

The Mwilu Early Childhood Development center has been enhanced with the addition of a playground, designed to cater to the recreational needs of the 80 children enrolled at the school. Kamoa-Kakula has demonstrated its commitment to sustainability by utilizing recycled materials, which have been sourced both locally and from the Company's mining operations. These materials include repurposed tires and timber.

The newly constructed playground is a testament to the Company's dedication to providing a conducive and engaging environment for the children. It features an assortment of play structures such as a playhouse, a tactile sand area, an educational large abacus counter, swings, and hopscotch zones. All elements have been thoughtfully constructed and painted to offer a stimulating and enjoyable experience for the students.

In late December, the children also enjoyed the festive season with a school visit from Santa Claus who gifted a variety of toys for the girls and boys.



School children explore the new playground at the Mwilu Early Childhood Development Centre.

Creating sustainable value in our host communities

Mwilu school children at play in a game of hopscotch at the ECD.



Kamoa-Kakula

Democratic Republic of Congo

Sustainable Livelihoods

Since its inception in 2010, Ivanhoe Mines has continuously fostered the growth of the Sustainable Livelihoods Program, championing a series of initiatives aimed at bolstering the capabilities of local farmers and entrepreneurs in the communities surrounding Kamoa-Kakula

Layers of Success

The construction of the new poultry house is now complete and is designed to house 2,500 point of lay hens. Owners of the Ndizi Salama banana plantation have benefited from the waste generated from the poultry house as they now use it as fertilizer to increase the yield of their crops.

At the banana plantation new, user friendly drip lines were installed in the third quarter covering nine hectares.

At the fishponds, a new deal was reached at with International Facilities Services (IFS) on the supply of fresh Tilapia by Communities. As a start up, a total of 3,000kgs of fresh Tilapia was supplied to IFS by eight community fish farmers.

Turning towards maize production, A total of 236 hectares of maize was planted by 340 farmers during the last quarter of .2023

Knowledge is Power

AFor World AIDS Day, on December 1, approximately 250 local community members attended an AIDS educational event at the newly opened Kamoa Centre of Excellence. Kamoa Copper hosted the event to raise awareness on the spread of HIV, provide education on its prevention and offer testing.



Community members show the tilapia caught from the fishponds.

**Bringing people
and resources
together**

Community members attended an educational event at the Kamoa Centre of Excellence on World AIDS Day.



Health & Safety

Platreef recorded a total of 1 lost time injury during 2023, with a Lost Time Injury Frequency Rate (LTIFR) of 0.27 and a Total Recordable Injury Frequency Rate (TRIFR)² of 2.2 for the year.

Growing Awareness Through Partnerships

Ivanhoe Mines was proud to partner with SoapBox SA, launching the Captain FanPlastic environmental education initiative in Mokopane area surrounding the Platreef Project. This initiative aligns with the United Nations Sustainable Development Goals (UN SDGs), providing a robust framework for local educational institutions to tackle pressing waste management issues and mitigate the environmental degradation caused by littering.

The program was launched during an event celebrated as the Sustainable Development Goals Awareness Day at Mosesane Baloyi Primary School, marking a significant step forward in fulfilling Ivanhoe Mines' commitment to the prioritized SDGs: Quality Education (4), Responsible Consumption and Production (12), Climate Action (13), and Life on Land (15). Through this program, Ivanhoe Mines aims to foster a generation that is environmentally conscious and proactive in preserving our planet.

Keep on Growing

In 2023, Ivanplats initiated a Livelihoods Restoration Project focused on promoting backyard gardening. This initiative encompassed four local communities in the vicinity of the Platreef Project: Ga-Kgobudi, Baloyi, Matjeke, and Hlongwane. To incentivize participation and excellence in horticulture, Ivanplats established a competitive award for the most outstanding garden. The recipient of this award, Mrs. Ngobeni from the Hlongwane community, received supplementary gardening supplies in recognition of her exemplary contribution to the project.

2. TRIFR = total injuries recorded per 1,000,000 hours worked and LTIFR = lost time injury frequency rate.



The Platreef team and SoapBox lead an environmental initiative for community members.

Supporting local communities



Children at Mosesane Baloyi school participate in the SDG Awareness Day.



Enthusiastic students from Motshitshi Primary School engage in chess games to enhance their learning skills.

Every Move Matters

The mini-chess program continues to be a success among primary school children in the communities surrounding Platreef. Launched over a year ago in collaboration with the Bonega Communities Trust, Platreef's broad-based black economic empowerment vehicle. The program aims at boosting the numerical abilities of learners, benefits a total of 635 students from Motshishi and Leshoba Primary Schools located in the Masehlaneng and Ga-Madiba Communities respectively.

The program has six facilitators running the lessons, three in each school. It's an exciting opportunity for these young minds to learn and enhance their problem-solving skills through the engaging game of chess.

Honoring Talent

Platreef is honored to have contributed to the 2023 Mokopane Circuit Merit Excellence Awards, a ceremony dedicated to recognizing the remarkable academic accomplishments of students in Grades 3, 6, 9, and 12. The awards highlighted the dedication and hard work of these young scholars by awarding them merit certificates and trophies, as well as school bags to support their educational journey. The highest achievers were further celebrated with the gift of laptops, acknowledging their exceptional academic performance.

Members from Platreef's team took to the stage to present these awards, complementing the ceremony with trophies and school bags. Their presence was further amplified by an uplifting and motivational address delivered to the assembled students and teachers, aiming to inspire and encourage continued excellence in their academic and personal endeavors.



Students take to the stage and are honored for their academic achievements.

Students of Motshishi Primary School

Kipushi

Democratic Republic of Congo

Health & Safety

Kipushi recorded a total of 3 lost time injuries during 2023, with a Lost Time Injury Frequency Rate (LTIFR) of 0.6 and a Total Recordable Injury Frequency Rate (TRIFR)³ of 1.7 for the year.

A Long Road Ahead

Road reconstruction efforts in Kipushi continued in the fourth quarter with the city witnessing significant progress since the commencement of road rehabilitation work in May. Spearheaded by KICO, the project's primary goal is to repair the dirt roads and improve traffic along the designated routes. This undertaking, a joint effort with the Haut-Katanga provincial government, is set to transform 10 kilometers of unpaved roads. As it stands, an eight kilometers have already been successfully rehabilitated.

KICO is at the forefront of a transformation in Kipushi, breathing new life into the city's road network. The initiative is a game-changer for local transportation; previously, navigating the area was a challenge, with vehicles struggling to traverse the severely deteriorated roads. Thanks to the rehabilitation efforts, some of which were carried out by the Provincial Government, mobility within the city is being restored, marking a new era of connectivity and efficiency.

3. TRIFR = total injuries recorded per 1,000,000 hours worked and LTIFR = lost time injury frequency rate.

A group of investors recently toured the site of the fish ponds being constructed by KICO near the Kipushi mine. To-date 31 have been completed, progressing to the goal of 102 ponds. Fish breeding will begin in late February.



Road paving and rehabilitation continues in the town of Kipushi.



Kipushi

Democratic Republic of Congo

Community Pride

In June, a significant environmental improvement initiative, spearheaded by the local non-profit organization Action pour le Développement Intégré (APDI) with substantial financial support from KICO, commenced in Kipushi town. This project, referred to as "Kipushi Usafi," represents a pivotal advancement in the town's commitment to make Kipushi beautiful again.

APDI has focused on youth engagement and community development to drive this project. The initial phase involved an extensive clean-up of Mobutu Avenue, which established a benchmark for subsequent efforts. KICO's involvement transcends fiscal sponsorship, as they also supply vital resources necessary for the many tasks inherent in the project. These tasks, critical and transformative by nature, include the detailed clearing of drainage systems, effective waste and plastic removal, and visual enhancements such as street sweeping, lawn edging, and the application of fresh paint to infrastructure along principal routes.

In collaboration, KICO and APDI are not merely undertaking an urban sanitation task; they are revitalizing Kipushi by creating a cleaner, more sustainable community, instilling a sense of pride among the residents.

Chief Kaponda Celebrates 30 Years

The 30th anniversary of Chief Kaponda's tenure was celebrated with an event known as Mutomboko. This annual event takes place each October and is a testament to the enduring traditions and communal harmony. The latest gathering was attended by authorities from the Haut-Katanga province and Kipushi territory. A delegation from KICO, headed by the chairman of the Baard, Louis Watum, was also in attendance. Esteemed members of the Kaponda chieftdom were also present to pay tribute to a legacy of longevity and leadership.



Chief Kaponda and his delegation at the 30th anniversary celebration.

Investing in local people



KICO employees erect new signage throughout the town of Kipushi.



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 Kamoa-Kakula 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

Canadian Office

606-999 Canada Place
Vancouver, BC
Canada V6C3E1
Phone: +1-604-688-6630

South African Office

82 on Maude, Second Floor
82 Maude Street Sandton
South Africa, 2146
Phone: +27-11-088-4300

ivanhoemines.com

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