

Ivanhoe Mines Publishes 7th Annual Sustainability Report

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The 2023 Sustainability Report underscores Ivanhoe's commitment to "Mining with a greater purpose" and its pursuit to be a global leader in responsible mining

Johannesburg, April 17, 2024 - Ivanhoe Mines (TSX: IVN) (OTCQX: IVPAF) today published its seventh annual Sustainability Report, summarizing the company's sustainability achievements, activities, and results during 2023.

Ivanhoe Mines' sustainability strategy is shaped by our ethos of "Mining with a greater purpose". Ivanhoe aims to provide both the critical metals needed for the energy transition, as well as be an innovator in its approach to mining. The 2023 Sustainability Report highlights how this ethos is delivered across Ivanhoe's principal projects.

Continuing the format introduced last year, the sustainability report is interactive and includes a series of short videos showcasing many community initiatives the company has supported in the past year. Each video clip demonstrates Ivanhoe's commitment towards the United Nations Sustainable Development Goals.

Investors and stakeholders are encouraged to learn more about the exceptional sustainability efforts championed by Ivanhoe Mines, by reading and experiencing the 2023 Sustainability Report: <https://www.ivanhoemines.com/sustainability/>

Sustainability Report

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3396/205817_0912c56824058bea_001full.jpg

The PDF is interactive and best viewed in Adobe Acrobat for desktop, mobile or tablet.

Highlights of Ivanhoe Mines' impact during 2023

- Improvement in health and safety across all sites, with group total recordable injury frequency rate (TRIFR) reduced from 1.72 to 0.94 and group lost-time injury frequency rate (LTIFR) reduced from 0.38 to 0.23.
- Increase in female Board representation from 18% to 27%.
- Kamoakakula's contribution to the Democratic Republic of Congo (DRC) was equivalent to approximately 6% of the country's GDP.
- \$129 million contributed in group-wide payroll to employees in 2023, in addition to over \$81 million in local payroll taxes.
- 91% of group employees are local.
- \$861 million was paid in government taxes and royalties in 2023, a year-on-year increase of 250%, of which \$857 million was paid to the DRC government.
- \$39 million spent on the socio-economic development initiatives across all of Ivanhoe's host communities during 2023. An increase of over 100% from 2022.

- Group-wide female employee representation has stayed unchanged at 10%, which is a significant achievement as the group-wide workforce grew by 55% during 2023, led by Kamoakakula. Of note, the female representation at Platreef is now 29%, which is close to achieving its target of 30%.
- Over \$2.7 billion spent on domestic suppliers across the group, an increase of approximately 80%.
- 849 scholarships and bursaries distributed group-wide.
- 845 formal and informal local enterprises supported group-wide; up from 332 in 2022 and 66 in 2021.
- 55 kilometres of community roads developed or rehabilitated.
- Ivanhoe Mines submitted First Extractive Industries Transparency Initiative (EITI) expectations assessment, following joining EITI in 2022.

Watch the video introducing the 7th annual Sustainability Report and its achievements across Ivanhoe's three principal projects: <https://youtu.be/evEMwS2vjNk>

2023 Sustainability Video

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Ivanhoe Mines' President, Marna Cloete commented:

"The mining sector stands at the cusp of a significant transformation, striving to sustainably provide the critical metals the world requires while navigating complex challenges surrounding the environment, societal impact, and corporate governance. At Ivanhoe Mines, sustainability isn't just an initiative; it's a core principle guiding our progress and innovations. We don't just prioritize these challenges, we are integrating them into the core of our business ethos. We have adopted the principle of 'Mining with a greater purpose,' and it is this principle that propels us forward toward our ambitious vision of becoming a leading global diversified mining company. This past year has been one of remarkable growth for us, marked by milestones within the sustainability spectrum that we are excited to share in this report."

Ivanhoe Mines' Founder and Executive Co-Chairman, Robert Friedland commented:

"We are delighted to present our 2023 Sustainability Report, a detailed and interactive overview showcasing our unwavering dedication to sustainable growth. This year's report provides an in-depth adventure of our impactful initiatives and stakeholder engagement efforts, all geared towards advancing our sustainability. Featuring engaging videos and key project metrics, it stands as a testament to our commitment towards responsibly developing essential mines for a greener, more sustainable future. Our approach emphasizes a just transition, aiming to deliver positive outcomes for the communities we serve and the stakeholders we value."

The 2023 Sustainability Report reinforces the company's objective of transparency by reporting the company's sustainability policies, practices and performance during the reporting period of 2023. The 2023 Sustainability Report has been prepared and presented per the Global Reporting Initiative's (GRI) Core Option Standards, as well as the World Economic Forum's International Business Council Stakeholder Capitalism Metrics (WEF SCM).

In addition, Ivanhoe's approach to sustainability reporting is aligned with global frameworks and reporting mechanisms, including the Local Procurement Reporting Mechanism (LPRM); the International Council on Mining and Metals' (ICMM) 10 principles; the United Nations Global Compact (UNGC); as well as other various reporting regulations and good practice standards. This alignment ensures that the views and requirements of a broad range of stakeholders are captured.

Ivanhoe Mines is committed to remaining at the forefront of the ever-evolving landscape of Environmental,

Social and Governance (ESG) matters. As part of this commitment, we continuously refine our reporting approach to ensure it aligns with industry best practices. For example, selected key performance indicators in the 2023 Sustainability Report achieved 'Limited Assurance' by independent, third-party assurance provider, PricewaterhouseCoopers Inc (PwC). This is the first time Ivanhoe's sustainability reporting has achieved 'Limited Assurance' for selected key performance indicators, in line with the International Standard on Assurance Engagements 3000 (revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information. In addition, it is planned that next year's report will be prepared under the GRI 14: Mining Sector (2024) standard.

Featured below are images that highlight our company's sustainability endeavours during 2023, reflecting our commitment to ESG.

DRC President, His Excellency Félix Tshisekedi (centre), outside the Kamoia Centre of Excellence, alongside the inaugural class of Congolese students that enrolled in September 2023.

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A classroom of students at the Kamoia Centre of Excellence. The higher-education facility, built by Kamoia Copper, aims to produce the next generation of leaders at Kamoia-Kakula, as well as leaders for the mining industry in the DRC and beyond.

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Ivanhoe Mines continues to invest in the water infrastructure across Kipushi town, with the installation and maintenance of solar-powered water wells that provide the local community with access to abundant potable water.

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Kamoia Copper hosted a Breast Cancer Awareness event at the Kamoia Centre of Excellence. Employees participated in educational workshops, including inspirational speeches from cancer survivors.

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Christelle Nday and Micheline Kyenge, President and Vice President of Kamoia's Women In Mining (centre) hosting a group of female mining students from Mutoshi Technical Institute.

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Students at Mosesane Baloyi Primary School, near the Platreef Project, planting indigenous trees and flowers across the local community as part of the national Arbor Day initiative.

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The Kipushi executive team welcomed 45 new trainees from the local community that joined the Kushona Sewing Centre, an on-site sewing co-operative initiative set up in 2023 by the Kipushi project, which has been handed over to the community.

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Community members participate in an adult literacy program, an initiative launched by Kipushi project. 646 community members have benefitted from adult literacy programs in 2023.

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About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal projects in Southern Africa; the expansion of the Kamoakakula Copper Complex in the DRC, the construction of the tier-one Platreef palladium-nickel-platinum-rhodium-copper-gold project in South Africa; and the restart of the historic ultra-high-grade Kipushi zinc-copper-germanium-silver mine, also in the DRC.

Ivanhoe Mines also is exploring across circa 2,650 km² of highly prospective, 60-100% owned exploration licences in the Western Forelands, located adjacent to the Kamoakakula Copper Complex in the DRC. Ivanhoe is exploring for new sedimentary copper discoveries, as well as expanding and further defining its high-grade Makoko, Kiala, and Kitoko copper discoveries.

Follow Robert Friedland (@robert_ivanhoe) and Ivanhoe Mines (@IvanhoeMines_) on X.

Information contact

Investors

Vancouver: Matthew Keevil +1.604.558.1034

London: Tommy Horton +44 7866 913 207

Media

Tanya Todd +1.604.331.9834

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