

# Ivanhoe Electric and Maaden Add 1,345 Square Kilometers of New Exploration Licenses to Strengthen Exploration Pipeline in Saudi Arabian Joint Venture

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Musayna'ah Licenses Include 946 Square Kilometers Exhibiting Strong Iron Oxide-Copper-Gold Characteristics

Mahd Area Licenses Include 399 Square Kilometers Adjacent to Maaden's Mahd Ad Dhahab Gold Mine

Phoenix, September 4, 2025 - [Ivanhoe Electric Inc.](#) (NYSE American: IE) (TSX: IE) ("Ivanhoe Electric") Executive Chairman Robert Friedland and President and Chief Executive Officer Taylor Melvin are pleased to announce that Saudi Arabian Mining Company Maaden ("Maaden") (Saudi Stock Exchange Tadawul: 1211) has made available an additional 1,345 square kilometers of exploration licenses to Ivanhoe Electric's 50/50 joint venture (the "Joint Venture") with Maaden (Figure 1).

The Musayna'ah Licenses demonstrate a significant footprint of Iron Oxide-Copper-Gold ("IOCG")-type alteration and mineralization. The Mahd Area Licenses are adjacent to Maaden's Mahd Ad Dhahab gold mine, and host shallow gold mineralization with the potential for precious and base metal mineralization beneath the limits of shallow historical drilling.

Mr. Friedland commented: "The Kingdom of Saudi Arabia has now become one of the most prospective and active frontiers for mineral exploration anywhere on the planet. That is a result of its dynamic leadership and its Vision 2030, which looks to make mining a key pillar of the Saudi economy through creating extraordinary opportunities to explore for critical metals in one of the most underexplored, yet richly endowed, geological terrains on Earth. We are proud to be at the forefront of this opportunity with our Joint Venture partner, Maaden. Together with Maaden, we have already explored hundreds of square kilometers of ground with our powerful Typhoon&TRADE; geophysical surveying technology. We are thrilled that Maaden is today making available to our Joint Venture further prospective lands, as we work together with our talented teams of professionals to unlock the vast mineral potential in Saudi Arabia."

Mr. Melvin commented: "Maaden's contribution of new, prospective exploration licenses to our Joint Venture is a testament to their confidence in our technology-driven exploration platform, and our Joint Venture's success in efficiently deploying that technology across large areas in Saudi Arabia. Our Joint Venture's team of experienced geologists and geophysicists is actively surveying new areas in the Arabian Shield, rapidly converting data into drill-ready targets. The addition of these new exploration licenses enhances our outlook for future discoveries."

The Musayna'ah Licenses, totaling 946 square kilometers, encompass an area exhibiting the characteristics and widespread mineralization and alteration assemblages typical of IOCG deposits. Exploration work by Maaden has defined several large areas of highly anomalous copper in soil geochemistry, where earlier exploration drilling intersected widespread low-grade copper mineralization, and localized higher-grade domains associated with structures (Figure 2). Only a small portion of the approximately seven-kilometer-long main anomalous footprint has been explored.

The La Huf, Mahd, and Baara Exploration Licenses (the "Mahd Area Licenses") comprise 399 square kilometers adjacent to Maaden's Mahd Ad Dhahab gold mine, known as the "Cradle of Gold", and which has been in production for over 3,000 years (Figure 3). Historical exploration by Maaden included shallow drilling primarily aimed at defining near-surface gold deposits, which intersected gold mineralization with associated copper and zinc. The licenses are prospective for additional precious and base metal mineralization beneath

the limits of shallow historical drilling.

Figure 1. Plan view map of southwest Saudi Arabia, showing the new Exploration Licenses, existing Exploration Licenses and Exploration License Applications, and licenses surveyed to date by Typhoon&TRADE;

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Figure 2. Plan view map of the Musayna'ah Licenses and copper in soil geochemistry.

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Figure 3. Plan view map of the Mahd Area Licenses adjacent to Maaden's "Cradle of Gold" mine and gold in soil geochemistry.

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Multiple Typhoon&TRADE; units are active across the Arabian Shield with 4,000 meters of additional drilling planned for the rest of 2025.

To date in 2025, the Joint Venture has completed approximately 510 square kilometers of geophysical surveys using Ivanhoe Electric's advanced Typhoon&TRADE; system and drilled four holes totaling approximately 2,100 meters across the Al Amar Belt. Drilling at Al Amar hit narrow intervals of low- to high-grade base and precious metals mineralization associated with Typhoon&TRADE;-identified anomalies at depths of up to one kilometer.

For the balance of 2025, the Joint Venture currently plans continuous Typhoon&TRADE; surveying at Wadi Bidah and Musayna'ah licenses, with the Mahd Area Licenses already having received the first 31 square kilometers of Typhoon&TRADE; surveying at the La Huf license. This surveying is in addition to ongoing geological work, geochemical sampling, ground gravity and ground magnetic surveying.

Detailed planning is underway for a drill program of up to 4,000 meters at the Wadi Bidah area, where fieldwork and Typhoon&TRADE; surveys have identified a multi-kilometer trend prospective for volcanic-hosted massive sulfide-type mineralization.

#### Qualified Person

Disclosures of a scientific or technical nature included in this news release have been reviewed, verified, and approved by Charles N. Forster, P.Ge., who is a Qualified Person as defined by Regulation S-K, Subpart 1300 promulgated by the U.S. Securities and Exchange Commission and by Canadian National Instrument 43-101. Mr. Forster is a Senior Advisor to Ivanhoe Electric.

#### About Ivanhoe Electric

We are a United States domiciled minerals exploration company with a focus on developing mines from mineral deposits principally located in the United States. We seek to support American supply chain independence by finding and delivering copper and other critical metals vital to advanced manufacturing, infrastructure development, technology, and national security. We use our powerful Typhoon&TRADE; geophysical surveying system, together with advanced data analytics provided by our 94.3% owned subsidiary, Computational Geosciences Inc. ("CGI"), to accelerate and de-risk the mineral exploration process as we seek to discover new deposits of critical metals that may otherwise be undetectable by

traditional exploration technologies. We believe the United States is significantly underexplored and has the potential to yield major new discoveries of critical metals. Our mineral exploration efforts focus on copper as well as other metals including nickel, cobalt, platinum group elements, gold and silver. Through the advancement of our portfolio of critical metals exploration projects, headlined by the Santa Cruz Copper Project in Arizona, we intend to contribute to domestic supply by developing resources that support industrial and strategic sectors. We also operate a 50/50 joint venture with Saudi Arabian Mining Company ("Maaden") to explore for minerals on ~48,500 km of underexplored Arabian Shield in Saudi Arabia. Finally, in 2024, we established an exploration alliance with BHP Mineral Resources Inc. ("BHP"), a subsidiary of [BHP Group Ltd.](#), to search for critical minerals in the United States.

Website: [www.ivanhoeelectric.com](http://www.ivanhoeelectric.com)

#### About Maaden

Maaden is the largest multi-commodity mining and metals company in the Middle East and among the fastest-growing mining companies in the world, with revenues of SAR 40.2 billion (US\$10.7 billion) in 2022. Maaden is developing the mining industry into the third pillar of the Saudi economy in line with Vision 2030 and aims to be a role model in responsible and sustainable operations. Maaden operates 17 mines and sites, has 6,000+ direct employees and exports products to over 30 countries. Maaden is embarking on massive growth over the next 18 years across phosphate, aluminum, gold, copper and new minerals. Maaden is also Ivanhoe Electric's third largest stockholder holding approximately 8.9% of the currently issued common stock.

Website [www.maaden.com](http://www.maaden.com)

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#### Forward-Looking Statements

Certain statements in this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable U.S. and Canadian securities laws. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Ivanhoe Electric, its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", "target", "project" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect Ivanhoe Electric's current expectations regarding future events, performance and results and speak only as of the date of this news release.

Such statements in this news release include, without limitation: the potential for a mineral discovery at depth

or otherwise on exploration licenses in Saudi Arabia, continuous Typhoon&TRADE; surveying at Wadi Bidah and Musayna'ah licenses for the balance of 2025, completion of drilling of 4,000 meters at the Wadi Bidah area in 2025 and the results of surveying, drilling and other exploration activities.

Forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Such statements are subject to significant risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including changes in the prices of copper or other metals Ivanhoe Electric is exploring for; the results of exploration and drilling activities and/or the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations; the final assessment of exploration results and information that is preliminary; the significant risk and hazards associated with any future mining operations, extensive regulation by the U.S. government as well as local governments; changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with Ivanhoe Electric to perform as agreed; and the impact of political, economic and other uncertainties associated with operating in foreign countries, and the impact of the COVID-19 pandemic and the global economy. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and risk factors described in Ivanhoe Electric's Annual Report on Form 10-K filed and other disclosures with the U.S. Securities and Exchange Commission.

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