• Life-of-mine average planned zinc concentrate production of 530,000 dry tonnes per annum – with a concentrate grade of 53% zinc – is expected to rank Kipushi, once in production, among the world’s major zinc mines.

• Life-of-mine average cash cost of $0.54/lb. of zinc is expected to rank Kipushi, once in production, in the bottom quartile of the cash-cost curve for zinc producers globally.

Figure 6: Upgraded supports for Shaft 5 pump columns at the 1,200-metre-level pump station.

Preparations are underway to start a 6,500-metre drilling program at Kipushi. The planned program, which is expected to begin later this month, will include six metallurgical holes and additional resource drilling in the Fault Zone and the Nord Riche and Southern Zinc zones to upgrade inferred resources to indicated resources.

3. Kamoa-Kakula Copper Project
39.6%-owned by Ivanhoe Mines
Democratic Republic of Congo

The Kamoa-Kakula Copper Project, a joint venture between Ivanhoe Mines and Zijin Mining, has been independently ranked as the largest copper discovery ever made on the African continent, with adjacent prospective exploration areas within the Central African Copperbelt in the DRC, approximately 25 kilometres west of the town of Kolwezi and about 270 kilometres west of Lubumbashi.

Ivanhoe sold a 49.5% share interest in Kamoa Holding Limited to Zijin Mining in December 2015 for an aggregate consideration of $412 million. In addition, Ivanhoe sold a 1% share interest in Kamoa Holding to privately-owned Crystal River Global Limited for $8.32 million – which Crystal River will pay through a non-interest-bearing, 10-year promissory note. Since the conclusion of the Zijin transaction in December 2015, each shareholder of Kamoa Holding has been required to fund expenditures at the Kamoa-Kakula Project in an amount equivalent to its proportionate shareholding interest in the company.