

KAMOA COPPER S.A. RIGHT ON SCHEDULE



WE RETURN TO KAMOA COPPER S.A. TO
DISCOVER THEY'RE STILL AHEAD OF SCHEDULE.

RIGHT ON SCHEDULE

PROJECT MANAGED BY: JOHN HOLLIMAN

International mining consultant Wood Mackenzie has recognised the mineral resources at Kamoa Copper as the world's largest undeveloped, high-grade copper discovery. This ambitious mine development is a joint venture between Ivanhoe Mines (39.6%), Zijin Mining Group (39.6%), the Government of the Democratic Republic of Congo (20%) and Crystal River Global Limited (0.8%).

Kamoa Copper is approximately 25km west of the town of Kolwezi and about 270km west of the provincial capital, Lubumbashi. The site consists of a series of very large, ultra-high-grade, near-surface, flat-lying stratiform copper deposits with adjacent prospective exploration areas.

The presence of ultra-high copper grades in thick, shallow, and relatively flat-lying deposits permits highly productive, large-scale, mechanised underground mining operations. This allows for a very small surface footprint and the use of just a fraction of the resources that would be consumed by a comparable large, low-grade, open-pit porphyry copper mine, and the production of far fewer tailings.

Over half of the tailings that are generated will be mixed with cement and pumped back underground to backfill mined-out areas to support

the structural integrity of the underground mine workings. The balance of the tailings will be pumped into an independently monitored, surface tailings storage facility.

When we interviewed Mark Farren, CEO of Kamoa Copper S.A., in June 2020, he commented that the mine development was on track despite the challenges posed by mitigating the threat of the COVID-19 pandemic, with the underground workings some 5.1km ahead of schedule. The mine had also just achieved its fifth consecutive monthly progress record. Reconnecting with Mr Farren just over a year later, it is apparent that this momentum has been maintained.

"We've commissioned the Phase one 3.8 million tonnes per annum concentrator earlier than envisaged with the first concentrate produced on 25th May – over three months ahead of schedule, and within budget," explained Farren.

At the same time, the mine is also constructing the Phase Two concentrator, designed to >>



Mark Farren, CEO,
Kamoa Copper S.A.

The side-by-side Phase 1 and
Phase 2 concentrator plants.



IFS DRC is a proud service provider for the **Kamoa-Kakula** Copper Project

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Our Client base mainly consists of the mining sector and we are proud of the quality and services we provide to our customers.

The Kamoa Kakula Project has been a very important part of our business since it's start and we continue to support their success in the Democratic Republic of Congo.

We have been working closely with them in order to supply electrical materials and technical support where required.

As a local partner we appreciate the partnership we share for the present and the futur development of Kamoa Kakula Project and Panaco.

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be identical to Phase One, and together, the two plants will produce over 400,000 tonnes of copper per annum.

"Phase Two is also becoming a reality," commented Farren. "It will be up and running by July 2022, raising our production capacity to approximately 400,000 tonnes of copper per annum."

Farren is justifiably proud of this track record, with many project milestones having been achieved both ahead of schedule and within budget. He revealed that this approach – doing things properly, as he calls it – has won the approval of investors.

ADAPTING TO COVID

The success of the project is even more impressive given that these accomplishments have been made in the context of a global pandemic. In particular, COVID-19 has made recruiting talent from farther afield much more complex.



KAMOA COPPER S.A.

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Kakula North Ariel Map.

"To bring in people from different countries, we had to navigate protocols and travel bans, quarantines and travel restrictions," explained Farren. "The relatively slow speed of the vaccine rollout in Africa is probably the biggest issue we are facing. In addition, routing and travel restrictions make it difficult to bring vendors in," he added.

Farren explained that Kamoia has successfully focused on prevention, preparation, and mitigation in managing the risks associated with COVID-19. Large-scale testing, combined with focused preventative measures, ensured that positive cases were quickly identified, isolated, and treated, with cross contamination kept to a minimum. Maintaining this high standard of risk management remains the main focus to prevent future cases. He also added that with the support of the Democratic Republic of Congo government,

UNICEF and other stakeholders, Kamoia Copper completed its first round of on-site COVID-19 vaccinations on June 24, 2021. In conjunction with the DRC government's extended program of vaccinations, the second round of COVID-19 vaccinations in mid-August. The vaccine is be available for all Kamoia Copper employees, contractors and residents living in the mine's host communities.

FULL STEAM AHEAD

Despite these challenges, the Kamoia-Kakula project remains the rarest of things, a mining project that's ahead of schedule.

"This is one of few such projects that's actually achieving, and in some areas beating, its planned ramp up. Milestones are being met. On a global scale, this is a major project. Keeping things on track is never easy, but we've done that. It's going well," said Farren, with justifiable pride.

Achieving this has been the result of hard work, and strong leadership throughout the project, as Farren outlined: "It's tricky to manage, but we have a strong in-house project execution capability. Having excellent leadership has made a big difference. Working hard around the clock has been key to the progress we've made and has helped us through."

Kamoia Copper is set to continue meeting every deadline as progress continues.

"We've informed the market that we will commission the Phase Two concentrator plant in July 2022, and I believe that's completely feasible. That then takes total production to 400,000 tonnes of copper per annum," Farren explained. "Currently we're looking at the next stages of development (Phase three), identifying the potential opportunities, then building confidence by looking at the feasibility level of those opportunities."

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>> A convey of transport trucks loaded with Kamo Copper's concentrate departing the Kamo-Kakula Mine on their way to the port of Durban, South Africa.

Study work for the Phase 3 mine and concentrator expansion is underway, which includes optimization work to determine mining production capacity and costs at the various mining areas on the Kamo-Kakula complex, including expanded facilities at the Kansoko Mine, Kamo North (including the Bonanza Zone) and Kakula West.

This work also will inform the optimal sizing of the Phase 3 concentrator, which was outlined as a further expansion

of 3.8 Mtpa in the Kamo-Kakula Integrated Development Plan announced in September 2020. In addition, the studies will take into consideration the plans to upgrade turbine 5 at the Inga II hydropower complex to provide 162 megawatts of renewable hydropower, as well as the construction of a direct-to-blister smelter.

Given how the project and mine development teams have performed so far, there can be little doubt that the next phase of targets will be met. ☺



>> Kamo Copper Crew members and contractors celebrating the commissioning of the ball mills.



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