

## **KAMOA COPPER S.A. PAYS AN ENDOWMENT OF 0.3% OF ITS 2021 ANNUAL TURNOVER OF \$2.49 MILLION TOWARDS COMMUNITY DEVELOPMENT PROJECTS**

**KOLWEZI, DEMOCRATIC REPUBLIC OF CONGO, DECEMBER 23, 2022** - Kamo Copper S.A. has made an amount of US \$ 2,493,360.00 available to local communities, through a specialised body, to fund community development projects. This amount corresponds to 0.3% of the company's turnover for the 2021 financial year, in accordance with the mining laws and regulations of the Democratic Republic of Congo.

The endowment was fully paid to Kamo Copper S.A.'s specialised body - DOT KAMOA - on 20 December 2022. This entity is responsible for overseeing and managing how the endowment will be spent on community development projects.

In the company's accounts, Kamo Copper S.A. has made an additional provision of 0.3% of its turnover for the year 2022, for payment before the end of 2023.

**END**

### About Kamo Copper S.A.

*Kamo Copper S.A. is the world's fastest growing major copper mine. Kamo Copper S.A. began operations in May 2021 and produced approximately 106,000 tonnes of copper in concentrate in 2021. Kamo Copper S.A.'s 2022 production guidance is between 290,000 to 340,000 tonnes of copper in concentrate.*

*Based on independent benchmarking, the project's phased expansion scenario to 19 million tonnes per year would position Kamo Copper S.A. as the world's second-largest copper mining complex, with peak annual copper production of more than 800,000 tonnes.*

*Kamo Copper S.A. is a joint venture between Ivanhoe Mines (39.6%), Zijin Mining Group (39.6%), Crystal River Global Limited (0.8%) and the Government of the Democratic Republic of Congo (20%). A 2020 independent audit of Kamo Copper S.A.'s greenhouse gas intensity metrics performed by Hatch Ltd. of Mississauga, Canada, confirmed that the project will be among the world's lowest greenhouse gas emitters per unit of copper produced.*

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