

Impala Canada

FACT SHEET



RESPECT, CARE
AND DELIVER



CANADA
Member of the Implats Group

Impala Canada's single operating asset, Lac des Iles, is located in the Canadian province of Ontario, north of Thunder Bay. Lac des Iles mine has underground and surface mining operations and a concentrator.

100%

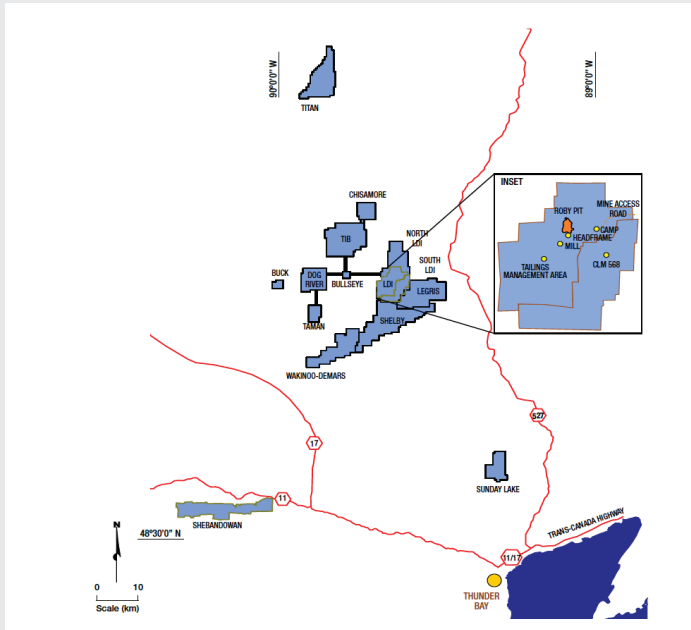
owned by Implats

In FY2024, the operation delivered 6E in concentrate production of



281 000

ounces



Regional locality map

Legend

- Mining leases
- Mining claims
- City
- Provincial highways
- Mine access road
- Lake Superior
- Roby Pit
- Mine infrastructure



GEOLOGY

Lac des Iles (LDI) mineral resources are classified as palladium-rich magmatic sulphide deposits, located in the Archaean Lac des Iles Intrusive Complex (LDI-IC). The LDI-IC palladium deposits share many important geological and geochemical characteristics with the PGM deposits in the Bushveld Complex in South Africa. However, in contrast, the LDI ore bodies show extreme palladium enrichment over platinum and appear to have formed within or directly adjacent to feeder structures, resulting in near vertical orientations and true widths locally exceeding 100 metres.

The LDI palladium deposits are categorised into two principal ore zones, the Roby and the Offset. The property hosts two discrete intrusive complexes – the North LDI Complex and the South LDI Complex. The North LDI Complex comprises ultramafic rocks, while the South LDI Complex is dominated by mafic rocks and comprises the former Mine block, South LDI, and Camp Lake intrusions.

MINERAL RESOURCES AND RESERVES

MINERAL RESOURCE ESTIMATE (inclusive reporting)
As at 30 June 2024

Orebody	Category	Tonnes (Mt)	3E grade (g/t)	3E (Moz)
Surface Pit	measured	2.8	1.57	0.14
	indicated	3.8	1.53	0.19
	inferred	0.1	1.36	0.01
	total	6.7	1.55	0.34
Roby UG	measured	7.1	2.47	0.56
	indicated	14.2	2.02	0.92
	inferred	1.1	1.91	0.07
	total	22.3	2.16	1.55
Offset UG	measured	16.4	3.27	1.73
	indicated	21.1	2.89	1.95
	inferred	3.0	2.73	0.26
	total	40.5	3.03	3.94
TOTAL		69.6	2.60	5.83

MINERAL RESERVE ESTIMATE
as at 30 June 2024

Orebody	Category	Tonnes (Mt)	3E grade (g/t)	3E (Moz)
Roby UG	proved	0.9	3.34	0.09
	probable	1.5	2.66	0.13
	total	2.3	2.91	0.22
Offset UG	proved	1.1	3.93	0.14
	probable	5.0	3.66	0.59
	total	6.1	3.71	0.73
TOTAL		8.5	3.48	0.95

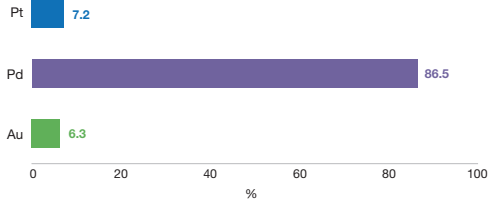
Impala Canada estimated 3E LoM ounce profile

as at 30 June 2024



Lac des Iles 3E ratio

as at 30 June 2024 (%)



3E ratios derived from Mineral Reserve estimate



■ MINING

Lac des Iles comprises an underground mine, surface mining activities, and a concentrator plant and benefits from year-round road access and reliable power. Mine production at Lac des Iles occurs from three areas: Surface Pit, Roby Zone and the Offset Zone. Most of the Roby Zone's planned production involves sub-level caving. Production from the Offset Zone includes production by open hole stoping and sub-level shrinkage methods.

The Lac des Iles mill has a nominal capacity of 525t per hour and an 85% utilisation to produce at 3.9 million tonnes per year. The concentrate produced is currently sold under contract to Glencore.

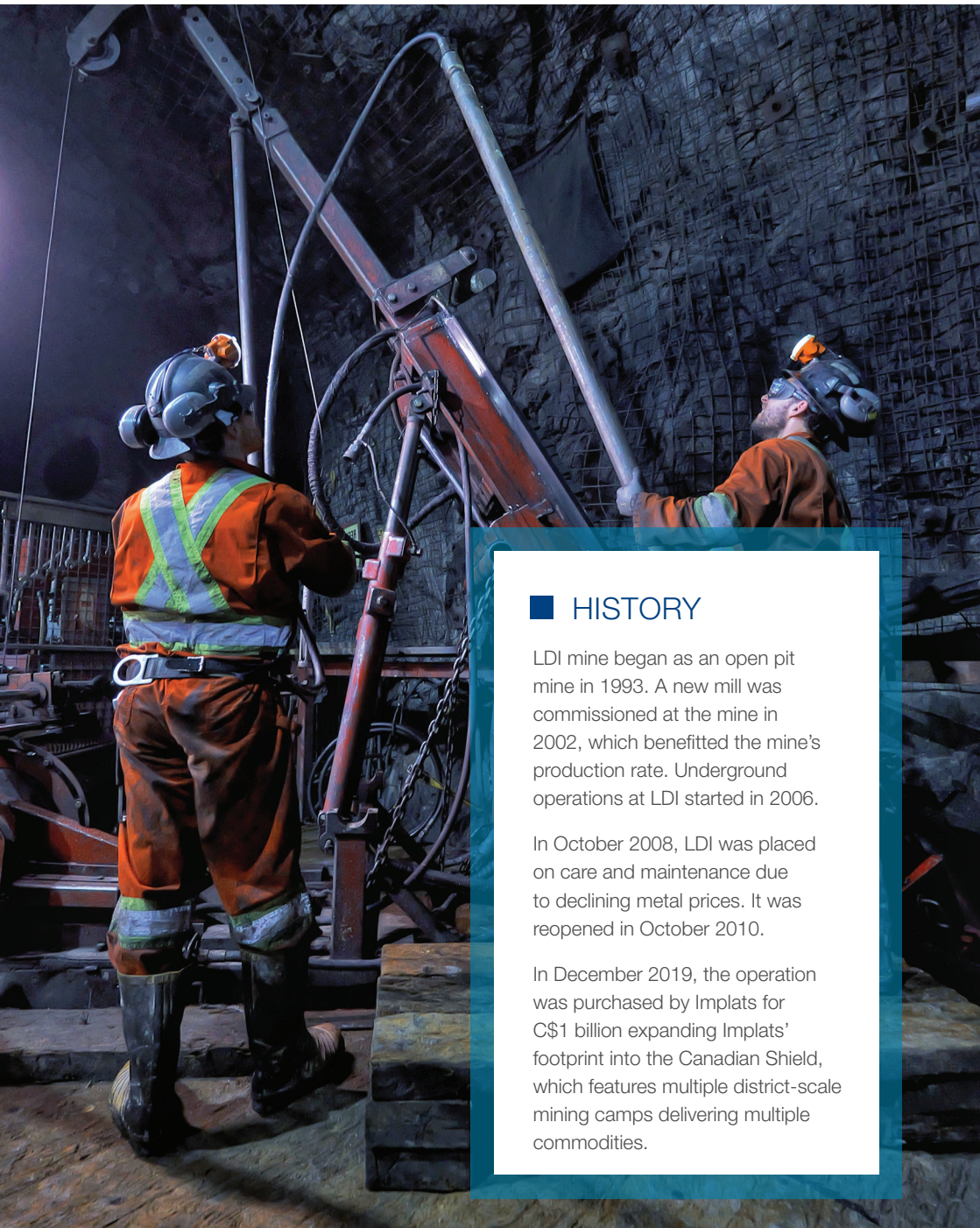
■ SUSTAINABLE DEVELOPMENT

Impala Canada is an engaged employer with a long mining history in Northwestern Ontario. The company maintains strong relationships with several stakeholders within the greater Thunder Bay community and local indigenous communities.

Social performance projects support community-based programmes, food security organisations, post-secondary educational institutions and the company makes student scholarships available annually.

The operation complies with all provincial and federal environmental-based ministry guidelines and protocols and maintains close working relationships with all regulatory agencies. The company engages independent third parties to audit and review its environmental management plans, as well as its compliance to the relevant laws, regulations and permit requirements.

Impala Canada is committed to maintaining the highest level of integrity in tailings and waste rock management, adopts leading international standards and rigorously applies recognised industry best practices.



■ HISTORY

LDI mine began as an open pit mine in 1993. A new mill was commissioned at the mine in 2002, which benefitted the mine's production rate. Underground operations at LDI started in 2006.

In October 2008, LDI was placed on care and maintenance due to declining metal prices. It was reopened in October 2010.

In December 2019, the operation was purchased by Implats for C\$1 billion expanding Implats' footprint into the Canadian Shield, which features multiple district-scale mining camps delivering multiple commodities.

KEY STATISTICS

IMPALA CANADA – KEY STATISTICS		FY2024	FY2023	FY2022
Production				
Tonnes milled	(000t)	3 676	3 798	3 685
Headgrade (6E)	(g/t)	2.90	2.93	2.68
6E in concentrate	(000oz)	281	291	249
Platinum in concentrate	(000oz)	19	22	19
Palladium in concentrate	(000oz)	242	250	213
Labour efficiency				
Tonnes milled per employee costed*	(t/man/annum)	4 586	4 143	3 891
Cost				
Mining cost of sales	(Rm)	(5 674)	(6 915)	(5 218)
On-mine operations	(Rm)	(2 973)	(3 447)	(2 620)
Processing operations	(Rm)	(1 069)	(1 098)	(1 017)
Other	(Rm)	(1 632)	(2 370)	(1 581)
Total cost	(Rm)	4 233	4 749	3 808
	(C\$m)	306	358	316
Unit costs per tonne milled	(R/t)	1 152	1 250	1 033
	(C\$/t)	83	94	86
Per 6E ounce in concentrate (stock adjusted)	R/oz	15 592	15 854	15 312
	(C\$/oz)	1 129	1 195	1 272
Financial				
Gross margin	(%)	(1.7)	7.8	24.9
EBITDA	(Rm)	577	2 504	2 666
Capital expenditure				
	(Rm)	742	1 223	1 286
	(C\$m)	54	92	107
Safety				
LTIFR	(pmmhw ⁺)	1.49	1.56	1.66
FIFR	(pmmhw ⁺)	-	-	-
Labour complement				
Own employees	(no.)	684	870	820
Contractors	(no.)	50	78	155

* Average working cost employees including contractors

+ Per million man hours worked



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