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China-based Zijin Mining Group to acquire a 9.9% stake in Ivanhoe Mines

Zijin to invest approximately C\$105 million to help advance Ivanhoe's three mine-development projects in southern Africa

HONG KONG – Robert Friedland, Executive Chairman of Ivanhoe Mines Ltd. (TSX: IVN), and Chen Jinghe, Chairman of Zijin Mining Group Co., Ltd., jointly announced today that Zijin has agreed to make a major investment in acquiring a significant minority stake in Ivanhoe Mines.

Under terms of the agreement signed in Hong Kong, Ivanhoe Mines will issue 76,817,020 common shares to Zijin through a private placement at a price of C\$1.36 per share, yielding gross proceeds of approximately C\$105 million (US\$82 million). Ivanhoe Mines will use the proceeds for working capital and general corporate purposes, including the advancement of the company's projects in southern Africa.

Approximately 9.9% of Ivanhoe Mines' issued and outstanding common shares will become owned by a wholly-owned subsidiary of Zijin when the placement is completed.

Mr. Friedland said Zijin's decision represents the first major commitment by an international mining company to provide support for all of Ivanhoe's development-stage projects in South Africa and in the Democratic Republic of Congo.

"We are delighted to welcome Zijin Mining both as an old friend of Ivanhoe Mines and a strategic investor that shares our long-term vision. We also have agreed to continue to explore additional opportunities to collaborate on the advancement of all three of our world-class projects," Mr. Friedland said.

"In particular, Ivanhoe and Zijin are in detailed, friendly discussions about the strategic co-development of our Kamoa copper discovery in the Democratic Republic of Congo. Kamoa's significance was further affirmed earlier this month when Ivanhoe's Kamoa Discovery Team received the prestigious 2015 Thayer Lindsley Award from the Prospectors & Developers Association of Canada, recognizing Kamoa's distinction as the year's top global mineral discovery."

Mr. Chen said Zijin Mining “is honoured to have the opportunity to invest in Ivanhoe Mines, which controls the world-class, high-grade Kamoa Copper Project, Platreef Platinum-Group-Metals Project and Kipushi Zinc-Copper Project, all three of which have great untapped potential. We believe these are among the most attractive undeveloped mineral deposits in the world. Robert Friedland and I have been friends for more than 10 years. As a geologist myself, I sincerely admire the achievements of his team in its significant discoveries in Africa.

“Zijin will establish a close and strategic partnership with Ivanhoe through which we plan to closely cooperate in the development of Ivanhoe’s mines. I am convinced that our partnership will turn our respective strengths into synergies, not only for the mutual benefit of both parties, but also to create significant value for both Zijin and Ivanhoe shareholders, as well as the societies in which we operate,” Mr Chen added.

Established in 1986, Zijin has acquired extensive interests across a broad range of commodities during the past 23 years. Zijin is one of the largest gold producers in China, the country’s second largest primary copper producer and a major zinc producer. In addition to its portfolio of producing assets in China, Zijin also controls or has interests in existing mines in Australia, Russia, Tajikistan and Kyrgyzstan, and is participating in mine development projects in Canada, the Democratic Republic of Congo and Peru. The company’s shares trade on the Shanghai and Hong Kong stock exchanges.

The Zijin private placement is scheduled to close on or about April 20, 2015, subject to receipt of the approval of the Toronto Stock Exchange, and receipt by Zijin of approvals from the Chinese government or its relevant authorized departments.

The shares being purchased will be subject to a statutory hold period in Canada of four months plus one day from the closing of the private placement. Conditional on the closing of the private placement, Ivanhoe Mines has agreed to grant Zijin anti-dilution rights to enable Zijin to maintain its approximately 9.9% interest in Ivanhoe Mines in the event of any future equity financings.

About Ivanhoe Mines

Ivanhoe Mines, with offices in Canada, the United Kingdom and South Africa is advancing and developing its three principal projects:



Photo: Chen Jinghe, Chairman of Zijin Mining, and Robert Friedland, Executive Chairman of Ivanhoe Mines, at the strategic investment signing ceremony.

- The Kamoa copper discovery in a previously unknown extension of the Central African Copperbelt in the Democratic Republic of Congo's southern Katanga province. Members of the Ivanhoe Mines exploration team recently received the prestigious Thayer Lindsley Award from the Prospectors & Developers Association of Canada for the Kamoa copper discovery, recognized as the year's top international mineral discovery.
- A multi-phased mine development on its 64%-owned Platreef discovery of platinum, palladium, nickel, copper, gold and rhodium in South Africa's Bushveld Complex. The South African beneficiaries of a broad-based, black economic empowerment structure have a 26% stake in the Platreef Project and the remaining 10% is owned by a Japanese consortium of ITOCHU Corporation; Japan Oil, Gas and Metals National Corporation; ITC Platinum Development Ltd., an ITOCHU affiliate; and Japan Gas Corporation.
- The historic, high-grade Kipushi zinc, copper and germanium mine, also on the Copperbelt in the D.R. Congo's Katanga province, which now is being drilled and upgraded by Ivanhoe following its acquisition of a majority interest in the mine in 2011. Kipushi was operated by previous owners between 1924 and 1993.

About Zijin Mining

Zijin is a large-scale mining group headquartered in Shanghang County, in China's Fujian Province. It is one of the largest gold producers, second largest mineral copper producer, and a significant zinc, tungsten and iron ore producer in China. Zijin trades on the Shanghai and Hong Kong stock exchanges and has a market capitalization of more than US\$10 billion.

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Forward-looking statements

Certain statements in this news release may constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws, including, without limitation, statements regarding satisfying of the conditions of the Private Placement and the Private Placement scheduled closing date of April 20, 2015. Such statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Ivanhoe Mines, 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” 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’s current expectations regarding future events, performance and results and speak only as of the date of this news release.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed above, as well as failure to receive required regulatory and stock-exchange approvals, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities.

Although the forward-looking statements contained in this news release are based upon what management of Ivanhoe believes are reasonable assumptions, Ivanhoe cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, Ivanhoe does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

Ivanhoe’s actual results could also differ materially from those anticipated in these forward-looking statements as a result of the factors set forth in the “Risk Factors” section in Ivanhoe’s September 30, 2014, Management’s Discussion and Analysis and Annual Information Form for the year ended December 31, 2013, both of which are available at www.ivanhoemines.com and at www.sedar.com.