

# IVANHOE MINES LTD.

## REPORT OF VOTING RESULTS

National Instrument 51-102 – *Continuous Disclosure Obligations*  
Section 11.3

In respect of the Annual and Special Meeting of Shareholders of Ivanhoe Mines Ltd. (the “**Company**”) held June 28, 2019 (the “**Meeting**”), the following sets forth a brief description of each matter which was voted upon at the Meeting and the outcome of the vote:

| MATTERS VOTED UPON                                                                                                                                                                                                                                                                                                                                                                                         | VOTING RESULTS   |        |                       |       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------|-----------------------|-------|
| <b>1. Set the Number of Directors</b><br><br>The number of directors was set at ten (10) for the ensuing year by a majority of the votes cast on a show of hands.                                                                                                                                                                                                                                          | <b>Votes for</b> |        | <b>Votes against</b>  |       |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 790,861,120      | 99.77% | 1,836,970             | 0.23% |
| <b>2. Election of Directors</b><br><br>The ten nominees proposed by the Company's management were elected as directors for the ensuing year by a majority of the votes cast on a show of hands.<br><br>Robert M. Friedland<br>Yufeng (Miles) Sun<br>Egizio Bianchini<br>Tadeu Carneiro<br>Jinghe Chen<br>William B. Hayden<br>Livia Mahler<br>Peter G. Meredith<br>Kgalema Motlanthe<br>Guy J. de Selliers | <b>Votes for</b> |        | <b>Votes withheld</b> |       |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 779,270,671      | 98.31% | 13,427,419            | 1.69% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 777,134,193      | 98.04% | 15,563,897            | 1.96% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 777,271,791      | 98.05% | 15,426,299            | 1.95% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 779,261,113      | 98.30% | 13,436,977            | 1.70% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 792,281,390      | 99.95% | 416,700               | 0.05% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 789,205,896      | 99.56% | 3,492,194             | 0.44% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 788,497,200      | 99.47% | 4,200,890             | 0.53% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 776,266,373      | 97.93% | 16,431,717            | 2.07% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 781,215,274      | 98.55% | 11,482,816            | 1.45% |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 777,236,656      | 98.05% | 15,461,434            | 1.95% |
| <b>3. Appointment of Auditors</b><br><br>PricewaterhouseCoopers Inc., Chartered Accountants, was appointed as auditor of the Company for the ensuing year by a majority of the votes cast on a show of hands.                                                                                                                                                                                              | <b>Votes for</b> |        | <b>Votes withheld</b> |       |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 815,829,573      | 99.93% | 584,790               | 0.07% |
| <b>4. Issuance of Class A Shares to CITIC Metal Africa Investments Limited</b><br><br>The issuance of 153,821,507 Class A shares to CITIC Metal Africa Investments Limited and the material effect on control of Ivanhoe resulting from the issuance of such Class A shares to CITIC Metal Africa Investments Limited by a majority of the votes cast on a show of hands.                                  | <b>Votes for</b> |        | <b>Votes against</b>  |       |
|                                                                                                                                                                                                                                                                                                                                                                                                            | 595,656,299      | 99.93% | 439,754               | 0.07% |

Dated at Vancouver, British Columbia, this 28th day of June 2019.

IVANHOE MINES LTD.

By: “Mary Vincelli”  
 Mary Vincelli  
 Vice President, Compliance and Corporate Secretary