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Mr. Jinghe Chen, Chairman of Zijin Mining, departs as a director of Ivanhoe's board; replaced by Dr. James Wang, VP Overseas Operations for Zijin Mining

JOHANNESBURG, SOUTH AFRICA – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) Executive Co-Chair Robert Friedland announced today that Mr. Jinghe Chen, Chairman of Zijin Mining Group Co. Ltd., has stepped down from Ivanhoe's the board of directors and has been replaced with the appointment of Dr. Chun (James) Wang, Vice President of Overseas Operations for Zijin Mining.

Mr. Chen has served on Ivanhoe Mines' board of directors since 2019, following the strategic investment by Zijin Mining into Ivanhoe Mines and the forming of the Kamoa Copper joint venture in 2015. Dr. Wang replaces Mr. Chen on the board of directors, effective March 1, 2025.

Ivanhoe Mines Executive Co-Chair, Robert Friedland commented:

"I would like to thank Chairman Chen for his wisdom, support and unwavering dedication in shaping the Kamoa-Kakula Copper Complex and building Ivanhoe Mines into the world-class mining company it is today.

"With a true geologist's instinct, Chairman Chen and I shared in 2015 a recognition of the scale, quality and scarcity of the Kamoa orebody ... as well as the potential to make a seismic copper discovery at Kakula over the years that followed. What has transpired since has surpassed all expectations. Together we have successfully delivered, ahead of schedule, the 3 Phases of Kamoa-Kakula... making it the fastest growing, highest-grade, lowest carbon-emitting major copper producer on our planet.

"Mr. Chen's legacy is etched into the foundations of our success, and we wish him health, happiness and success as he continues to drive Zijin forwards as one of the world's largest mining companies.

"We welcome Dr. James Wang onto our board of directors and we look forward to continuing our relationship with the same spirit of cooperation and shared vision for our bright future together."

Mr. Chen's industry expertise and unwavering dedication has been constant throughout his tenure on Ivanhoe Mines' board of directors. Mr. Chen played a vital role in several milestone achievements, including the successful completion of Phases 1, 2 and 3 of the Kamoa-Kakula Copper Complex. His contribution was particularly significant in the completion of Africa's largest and greenest copper smelter at Kamoa-Kakula. His strategic vision and commitment to operational excellence have significantly enhanced shareholder value and strengthened Ivanhoe's global role as a major metals producer.

Ivanhoe Mines extends our sincere appreciation to Mr. Chen for his service and wish him continued success in his future pursuits. As Chairman of Zijin Mining, Mr. Chen will dedicate his attention to continuing to guide Zijin Mining's strategic vision and the ongoing growth of its portfolio.

Dr. Wang will succeed Mr. Chen on the board of directors, effective March 1, 2025. Dr. Wang brings extensive operational and leadership expertise in international mining operations to this position.

Dr. Wang earned his Ph.D. in Chemistry from the Chinese Academy of Sciences in Beijing, following a bachelor's degree in Chemistry from Central South University. In his current role as Vice President of Zijin Mining, Dr. Wang leads the company's international business initiatives and serves as a key member of the Project Committee at Kamoa Holding Limited.

His exceptional operational track record includes serving as General Manager at Gold Mountains HK International Mining Co Ltd., where he cross-managed overseas assets and oversaw acquisitions, financial investments, and legal compliance activities for Zijin Mining Group's Hong Kong-listed operations. Additionally, Dr. Wang demonstrated his leadership capabilities as Chief Executive Officer of Continental Gold Colombia Branch, Zijin Mining Group, from October 2019 to March 2022.

Dr. Wang has established himself as a distinguished leader in the mining sector. His extensive experience in global mining operations and his strategic approach to international ventures make him well-suited to help guide Ivanhoe Mines' ongoing future growth.

About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal projects in Southern Africa; the expansion of the Kamoa-Kakula Copper Complex in the DRC, the ramp-up of the ultra-high-grade Kipushi zinc-copper-germanium-silver mine, also in the DRC; and, the phased development of the tier-one Platreef palladium-nickel-platinum-rhodium-copper-gold project in South Africa.

Ivanhoe Mines is also exploring across its highly prospective, 60-100% owned exploration licences in the Western Forelands, covering an area over 5 times larger than the adjacent Kamoa-Kakula Copper Complex. Ivanhoe is exploring for new sedimentary copper discoveries, as well as expanding and further defining its high-grade Makoko, Kiala, and Kitoko copper discoveries as the company's next major development projects.

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