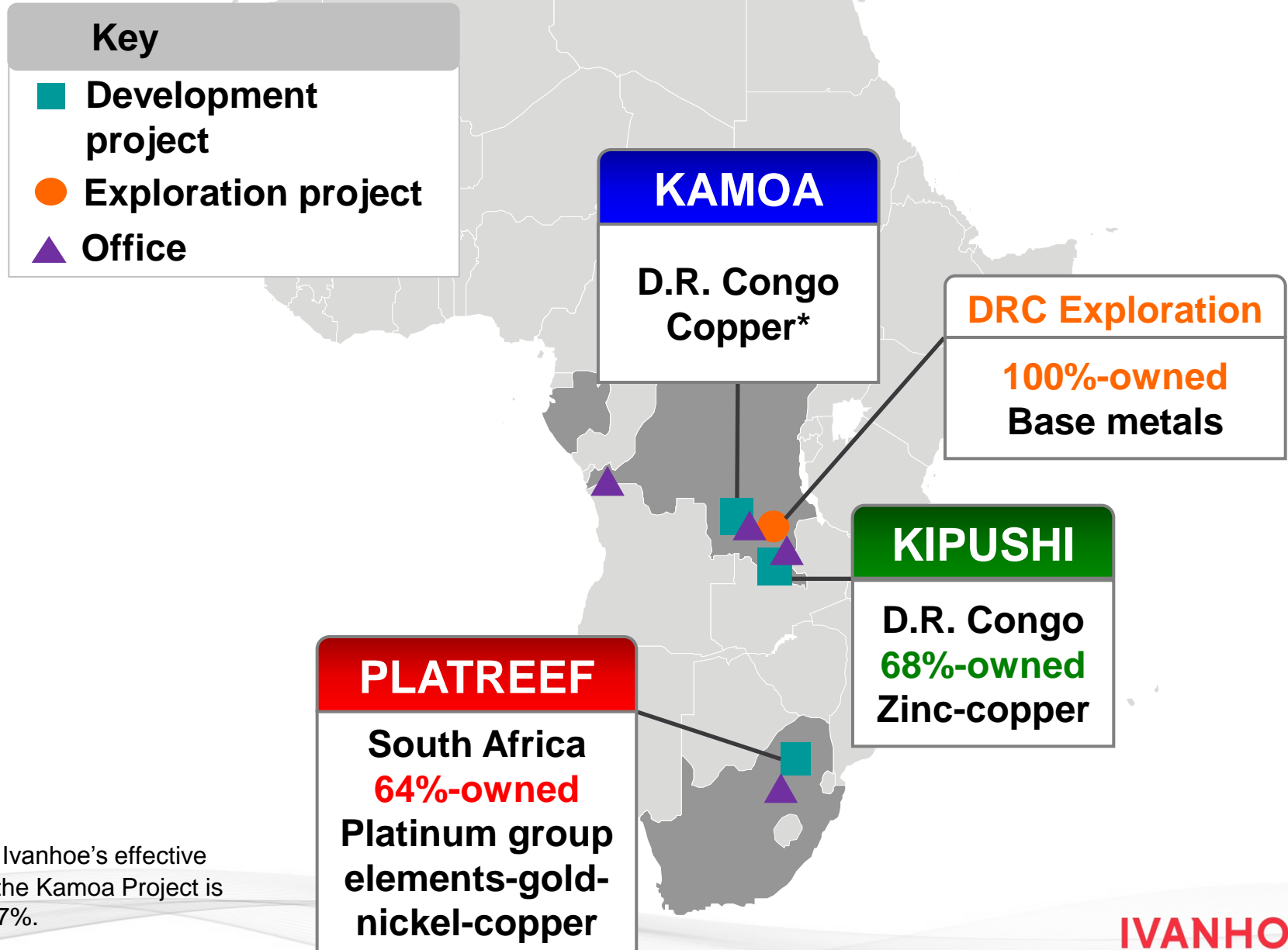
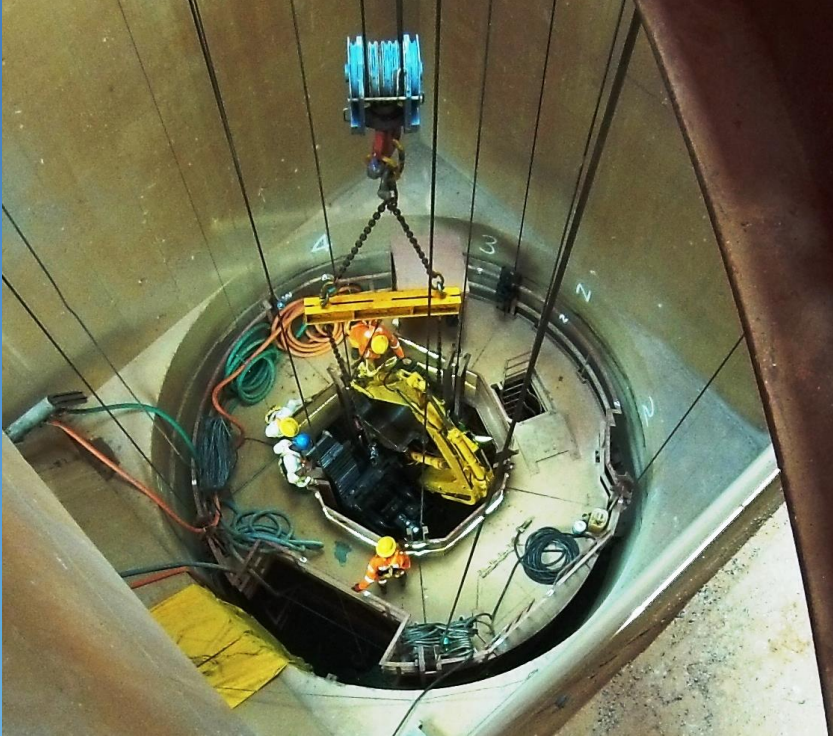


Pre-assembled structural steelwork for the headgear and tower at Platreef's Shaft 1

Ivanplats & Ivanhoe Mines – over 20 years in Africa





Mechanical excavator being lowered down Shaft 1



Installation of the working platform (stage) for the pre-sinking phase at Shaft 1



Bucket filled with broken rock from the bottom of Shaft 1 being raised to the surface (view looking up at the pre-sinking stage)



Unloading a bucket of broken rock excavated from Shaft 1



Shaft 1 kibble winder, which is being used to remove blasted rock from the bottom of Shaft 1 during the initial sinking operations



Shaft 1 stage-winder building



Batch plant, now nearing completion, will provide concrete to line the wall of Shaft 1



Installation of the Shaft 1 water tank



Children playing during the January 22 handover ceremony at the refurbished Lesedi Care Centre for orphans and vulnerable children at Kgobudi village in Mokopane – one of Ivanplats' community development projects



Ivanplats staff members show their form on the new soccer field during the recent handover to the community of the upgraded Lesedi Care Centre



Government officials and traditional authority representatives at the ceremonial handover of new science and computer laboratories at six secondary schools sponsored by Ivanplats as part of its social labour plan



Three of the first Ivanplats-sponsored students receiving their certificates from Sello Kekana (right), the company's Head of Transformation

**December 8, 2015 – Zijin Mining acquired 49.5% stake
in Kamoia Project for US\$412 million**

Kamoia



- US\$530 million (C\$716 million) available to advance Ivanhoe's projects in South Africa and the Democratic Republic of Congo
- Zijin has committed to use its best efforts to arrange or procure project financing for 65% of the capital required to develop the first phase of the Kamoia Project, to be detailed in the ongoing feasibility study



Ivanhoe's environmental management team hosting a tree planting day at Kamoa



Inauguration of a school built as a joint venture between Ivanhoe and nearby Mbwetshi community

KAMOA PROJECT AREA

Legend

Kamoa Mining Licence



Drilling

- ★ Kakula Discovery Holes
- Completed Drill Holes



Kakula Exploration Area

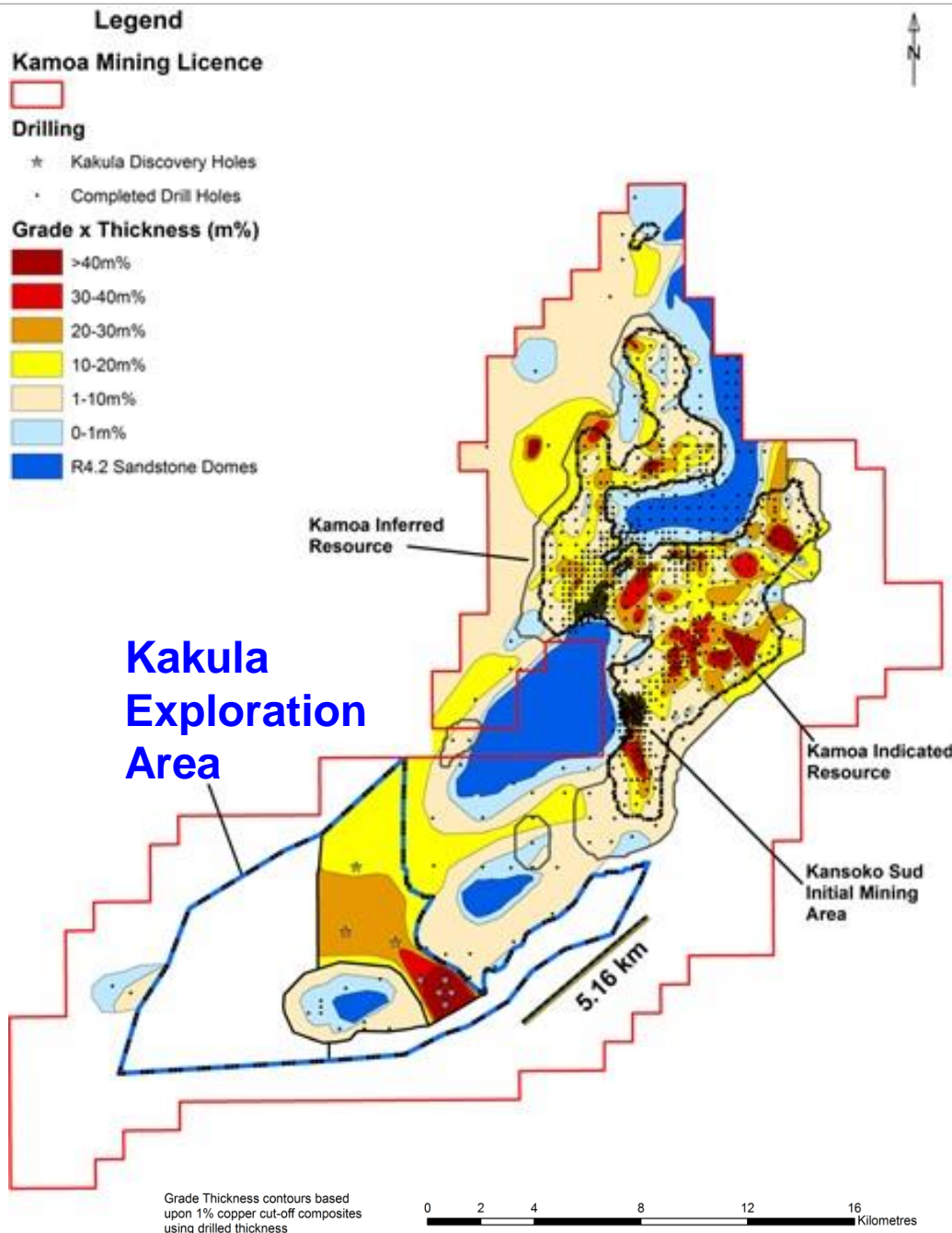
Kamoa Inferred Resource

Kamoa Indicated Resource

Kansoko Sud Initial Mining Area

0 2 4 8 12 16 Kilometres

January 25, 2016 – Ivanhoe Mines announced a major new copper discovery in the Kakula Exploration Area at the Kamoa Copper Project, five kilometres southwest of Kamoa's currently defined resources



- Kakula Discovery announced January 26
- The final two drill holes in the 2015 exploration program rank among the highest-grade-thickness intersections drilled to date within the Kamoa Mining Licence area
- DD996 intersected **24.13 metres true width of 3.48% copper**, at a 1% copper cut off
- DD997 intersected **18.47 metres true width of 4.64% copper** at a 1% copper cut-off

2% cut off

Kakula Discovery Section Lines

(Looking North - East)

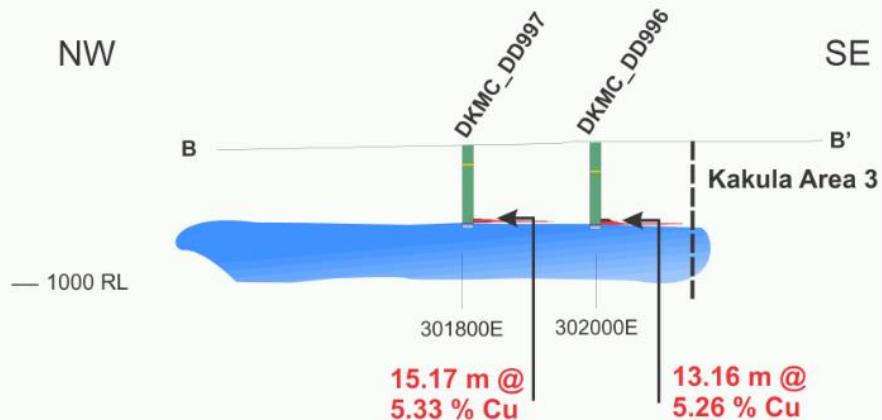
Lithologies:

- Overburden
- Diamictite
- Siltstone
- Roan (R4) Footwall sandstone

0 0.5 1 2 Kilometres

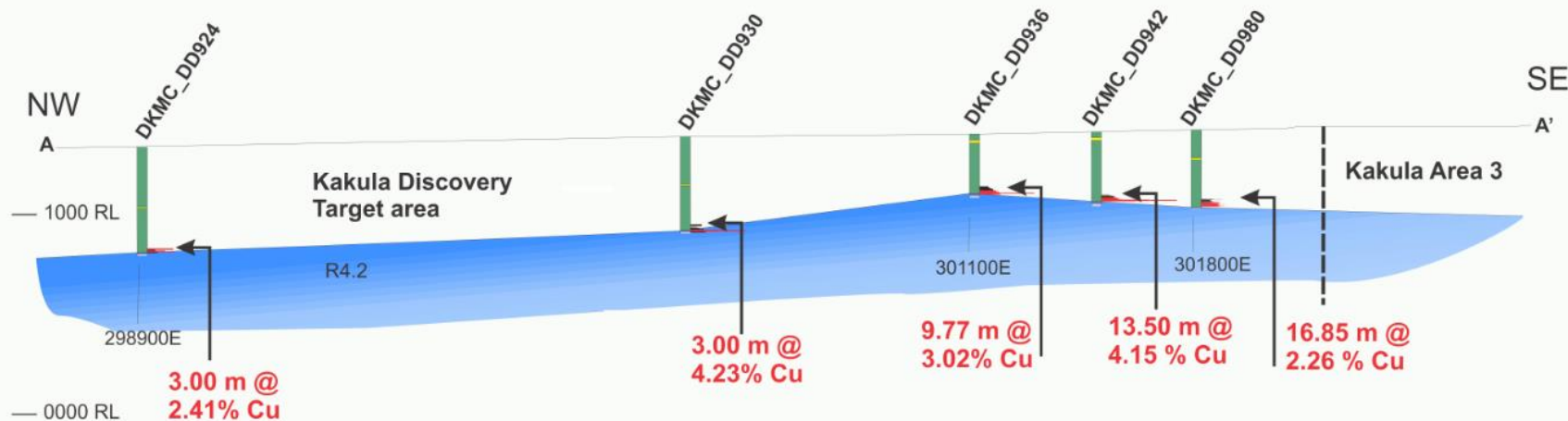
NW

SE



NW

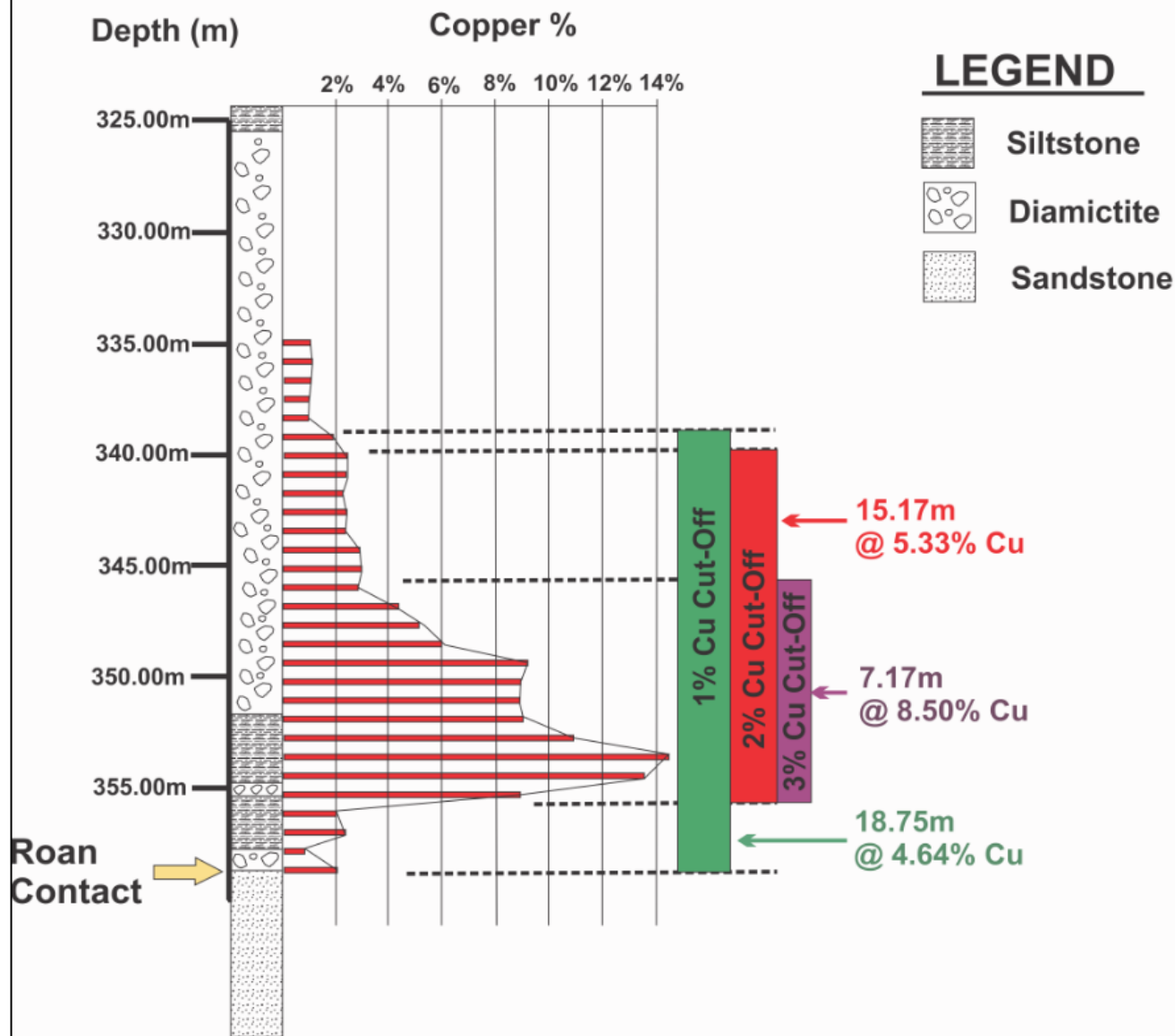
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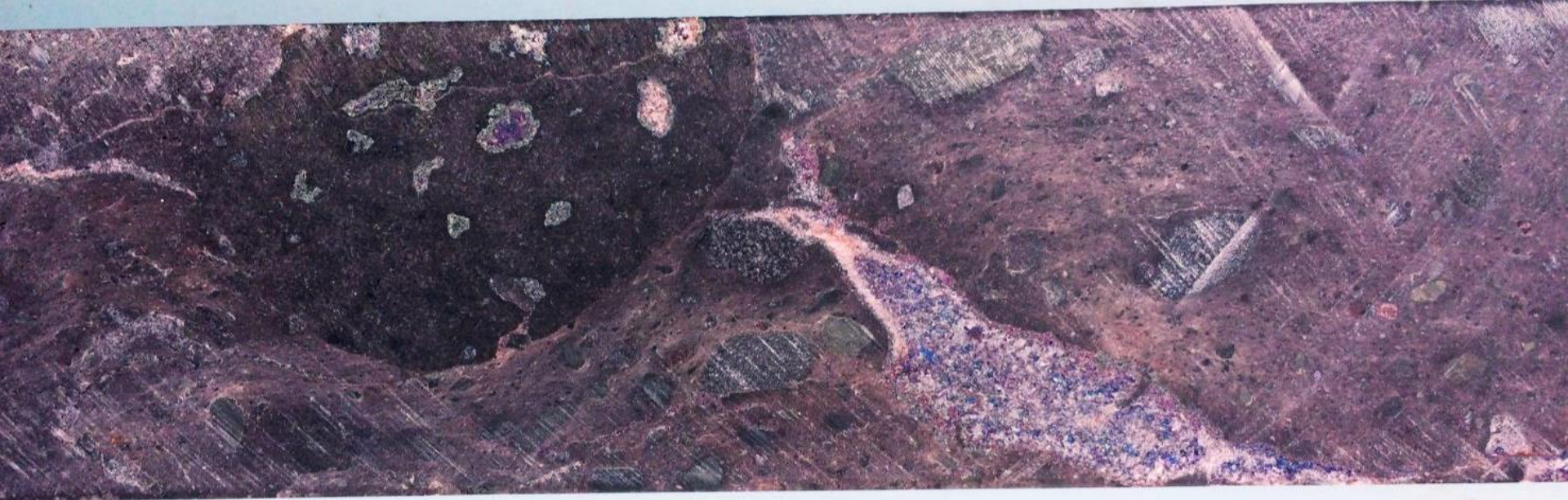
IVANHOE MINES
NEW HORIZONS

Drilling on initial discovery sections through the new Kakula Discovery at Kamoa (intercepts at a 2% copper cut-off)

DKMC_DD997 - Mineralisation Profile



Kakula drill hole DD997 strip log showing bottom-loaded distribution of copper mineralization at 1%, 2% and 3% copper cut-offs



Section of drill core showing coarse bornite (high-grade copper mineralization) in Kakula drill hole DD996, at a depth of 353.50 metres



Finely disseminated chalcocite within bedded sandstone-siltstone. Sample grades at 15% copper from 375.45 metres to 376.00 metres in Kakula drill hole DD996



Delegation of the Special Commissioner of DRC's Lualaba Province on a site visit to the Kamoa box cut



Maize (corn) at
Mususu community



Livelihoods agronomists planting
maize at Kaponda community
farm

Planting season at the Kamoa Livelihoods project, sponsored by Ivanhoe Mines to benefit neighbouring communities



Kamoa health care and community relations staff conducting HIV/AIDS awareness campaigns at site and in Walemba community during World AIDS Day



The Fionet™ system, developed by Canada-based Fio Corporation, is being introduced to the DRC through the three-year program being sponsored by Ivanhoe Mines. Fio's intelligent devices, known as Deki™ Readers (shown above), automate critical analyses of diagnostic tests for malaria, provide step-by-step guidance through workflows designed according to national guidelines and make it easier for health workers to track patient health outcomes over multiple visits.



High-grade drill core from Kipushi Mine displayed at Ivanhoe Mines' information booth at the Roundup Conference in Vancouver, Canada, January 27, 2016. From left: Dr. David Broughton, Ivanhoe's Executive Vice President, Exploration; Jean-Felix Mupande, Director General of CAMI, DRC's Mining Cadastre Agency; Timothy Brooks, Ivanhoe's Senior Geologist; and Bill Trenaman, Ivanhoe's Vice President, Investor Relations.



New winder control centre at Shaft 5



Shaft 5 hoisting winder



Generator rectifier for an underground winder, 450 metres below surface

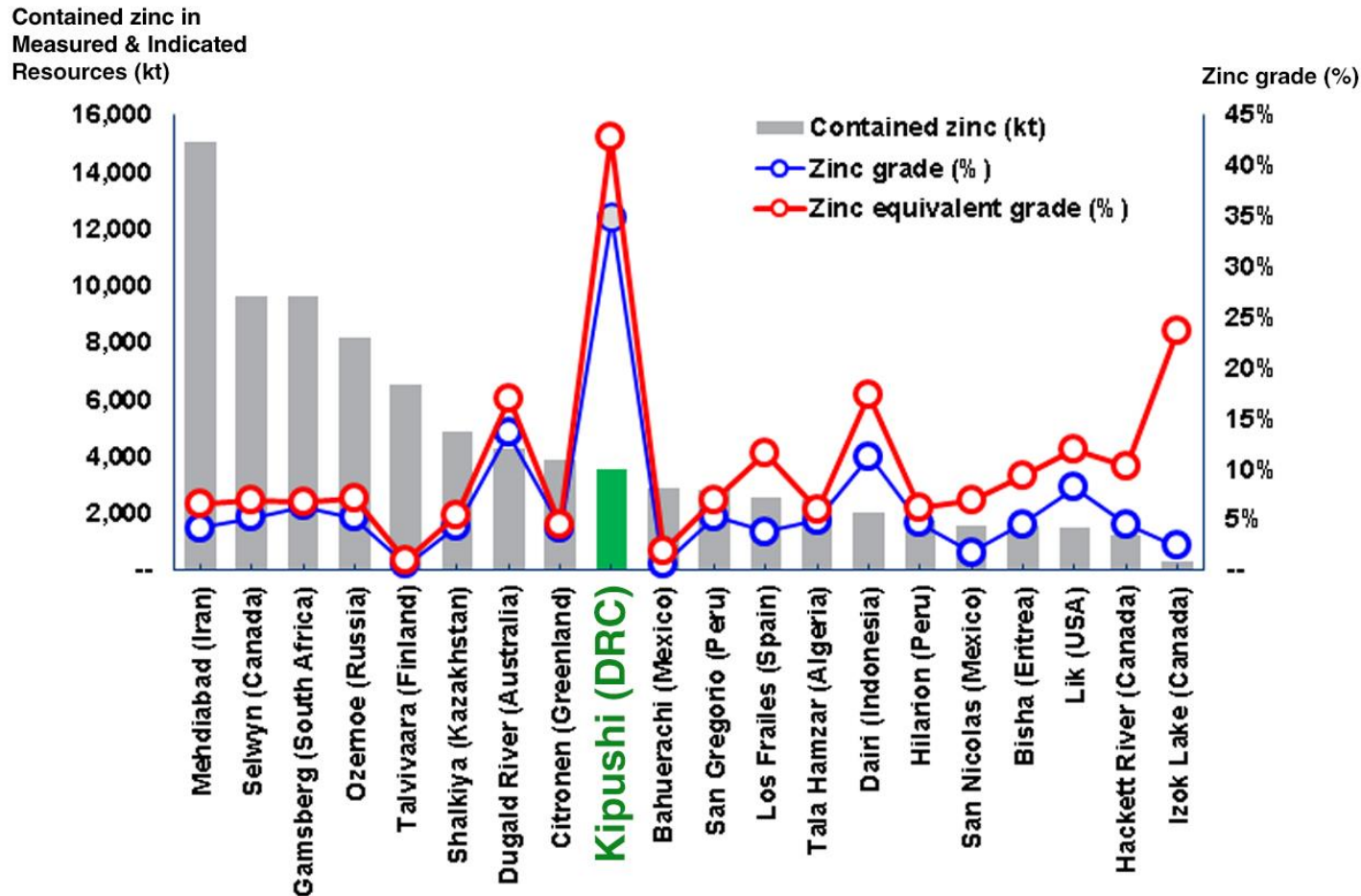


New high-volume Grifo pumps to be installed at the main pumping station 1,210 metres below surface to help keep the entire mine dewatered and accessible for development and mining



One of five existing high-capacity Sulzer pumps in the main pumping station at the Kipushi Mine's 1,210-metre level that were recovered in December 2015 following a successful dewatering program. The pumps, which had been submerged and disabled since the mine flooded in early 2011, will be upgraded and returned to service later this year.

January 27, 2016: Historic Kipushi Mine reconfirmed as world's highest-grade zinc project. Ivanhoe's new, independent Measured & Indicated Mineral Resource estimate of 7.8 billion pounds of zinc – just in the mine's Big Zinc Zone



World's top 20 zinc projects, by contained zinc

Source: Wood Mackenzie