



Compensation & Human Resources Committee Charter

NOVEMBER 2017

1. PURPOSE

The primary objective of the Compensation and Human Resources Committee (the Committee) of Ivanhoe Mines Ltd. (the Company) is to assist the Board in discharging its responsibilities relating to a Compensation Plan for the Company and to compensation and benefits of the executive officers and directors of the Company.

2. ORGANIZATION

The Committee shall consist of three or more independent directors and shall satisfy the laws governing the Company and the independence and experience requirements of securities law, stock exchanges and any other regulatory requirements. The members of the Committee shall be appointed by the Board upon the recommendation of the Nominating & Corporate Governance Committee. A majority of the members of the Committee shall constitute a quorum. A majority of the members of the Committee shall be empowered to act on behalf of the Committee.

The Committee may form, and delegate authority to, subcommittees when appropriate.

3. MEETINGS

The Committee shall meet as many times as the Committee deems necessary, but not less frequently than two times per year.

The members of the Committee shall select a chair that will preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the agenda of items to be addressed at each upcoming meeting.

The Chair shall ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee. Meeting minutes, resolutions and meeting agendas will be made available to individual directors upon request.

4. AUTHORITY AND RESPONSIBILITIES

To fulfill its responsibilities, the Committee shall:

1. Review and approve on an annual basis corporate goals and objectives relevant to Chief Executive Officer (CEO) **compensation, evaluate the CEO's performance in light of those goals and objectives** and set the **CEO's compensation** level based on this evaluation. In determining both the short-term and long-term incentive components of CEO compensation, the Committee will also consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to chief executive officers at comparable companies and the awards given to the CEO in past years.
2. Review and make recommendations to the Board on an annual basis with respect to the adequacy and form of compensation and benefits of all executive officers and directors.
3. Administer and make recommendations to the Board with respect to the Company's securities-based compensation plans.
4. Determine the recipients of, and the nature and size of share compensation awards and bonuses granted from time to time, in compliance with applicable securities law, stock exchange and other regulatory requirements.

5. Prepare any report as may be required under applicable securities law, stock exchange and any other regulatory requirements.
6. Review and reassess the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
7. Perform any other activities consistent with this Charter, the Company's articles and by-laws and governing law, as the Audit Committee or the Board deems necessary or appropriate.
8. Review its own performance annually.
9. Report regularly to the Board.

5. REPORTING

The Committee shall have the authority to retain outside advisors, including (i) the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation of any consultant retained to advise the Committee; and (ii) the sole authority to retain or terminate consultants to assist the Committee in the evaluation of compensation and benefits of senior management and directors.