April 13, 2015

Ivanhoe Mines reports additional high-grade zinc, copper, silver and germanium drill results from ongoing exploration program at the Kipushi Mine in the Democratic Republic of Congo

Assay results confirm high-grade zinc discovery at depth south of the Big Zinc zone

Drilling also confirms copper and zinc mineralization below Gécamines historical inferred resources, now shown to extend to 1,825 metres below surface

Final assays received from initial exploration phase now will allow for a current resource estimate under NI 43-101 for the Big Zinc zone

LUBUMBASHI, DEMOCRATIC REPUBLIC OF CONGO — Robert Friedland, Executive Chairman of Ivanhoe Mines (TSX: IVN), and Lars-Eric Johansson, Chief Executive Officer, announced today that additional, exceptionally high-grade zinc, copper and silver drill intercepts have been reported in the fifth batch of assay results from the company's underground diamond-drilling program at the historic, high-grade Kipushi copper-zinc-germanium-lead and precious-metals mine.

Assay results received for drill hole KPU072 have confirmed a high-grade zone of zinc mineralization exists at depth to the south of the historically defined Big Zinc zone. Follow-up drilling by Ivanhoe confirms the initial massive sphalerite discovery and suggests a geometry and orientation similar to the Big Zinc zone.

New drilling also establishes the presence of copper and zinc sulphide zones at depth significantly below the level of the historical holes drilled by state-owned mining company Gécamines, confirming that the Kipushi mineralizing system remains open at depth.

"Our underground drilling program at Kipushi is continuing to deliver exceptionally high-grade intercepts in several target areas, while leading to an improved understanding of geology and structural controls on the mineralization," said Mr. Friedland.

“While the world’s biggest zinc mine in Australia is winding down operations due to depletion of its ore, the timing to look at bringing Kipushi back into production couldn’t be better. Kipushi hosts the richest zinc-copper deposit in the world, with many drill intercepts in the Big Zinc zone recording grades between 40% and 60% zinc.”

The Kipushi Mine is on the Central African Copperbelt in southern Katanga province, approximately 30 kilometres southwest of Lubumbashi.

Highlights of the new assay results on the Big Zinc results include:

- KPU067 drilled on section line 3: **18.9 metres, drilled length, grading 38.5% zinc, 0.2% copper, 7 grams per tonne (g/t) silver and 44 g/t germanium, plus a second intercept of 39.7 metres grading 23.0% zinc, 0.2% copper, 4 g/t silver and 34 g/t germanium.**
- KPU068 drilled on section line 15: **79.8 metres, drilled length, grading 28.3% zinc, 0.3% copper, 31 g/t silver and 31 g/t germanium, including an intercept of 23.8 metres grading 41.8% zinc, 0.1% copper, 28 g/t silver and 40 g/t germanium.**
- KPU069 drilled on section line 17: **40.2 metres, drilled length, grading 37.5% zinc, 0.1% copper, 57 g/t silver and 45 g/t germanium.**
- KPU070 drilled on section line 17: **6.7 metres true thickness grading 7.9% copper, 0.2% zinc, 55 g/t silver and 0.52% cobalt.**
- KPU071 drilled on section line 9: **85.0 metres, drilled length, grading 49.0% zinc, 0.3% copper, 12 g/t silver and 61 g/t germanium.**

The new assay results were also returned for the Nord Riche area of the Kipushi fault zone,

- KPU073: **7.9 metres true thickness grading 8.2% copper, 1.9 % zinc and 17.0 g/t silver and 0.26% cobalt.**

Results also were received for the significant zone of sphalerite mineralization previously reported to the south and below the historical Big Zinc Resource.

- KPU072: **57.7 metres, drilled length, grading 37.0% zinc, 0.6% copper and 6 g/t silver and 54 g/t germanium including an interval of 50.8 metres grading 40.7% zinc, 0.6% copper, 6 g/t silver and 54 g/t germanium.**

Drilling results continue to confirm new discovery in the area of previously reported mineralization intersected by drill hole KPU072.

Ivanhoe’s drilling program continues to focus on exploring for additional mineralization at depth, below the Big Zinc and on the Fault Zone. Exploration drilling from both the 1,272-metre level hanging-wall drift and from the footwall ramp has been ongoing with significant success. Ivanhoe now has intersected new sphalerite zones in a total of five holes, including drill hole KPU072 for which assays now have been received. The intercepts suggest a possible pipe-like structure similar in geometry to the Big Zinc body, although this hypothesis is still unproven and it is still uncertain whether the new zone connects to the Big Zinc.

Hole KPU075 was collared from section 17 on the 1,272-metre level hanging-wall drift and drilled at -57 degrees at an azimuth of 172 degrees. The hole encountered known Big Zinc mineralization until a down-hole depth of 264.75 metres when it passed into dolomites of the middle Kakontwe. The hole then entered a new zone of sphalerite mineralization between 319.0 metres to 319.86 metres, and 325.62 metres to 352.40 metres for drilled thickness of 26.78 metres. The maximum depth below surface for the intersection was 1,558 metres.

Hole KPU077 was collared at the -1,285-metre level on section 0 in the footwall decline and drilled at -52 degrees at an azimuth of 282 degrees to a depth of 500.8 metres. The hole intersected multiple zones of massive sulphide including massive brown sphalerite from down-hole depths of 309.15 metres to 334.91 metres, and 349.58 metres to 350.93 metres, mixed massive sulphide with pyrite, chalcopyrite and sphalerite from 355.61 metres to 360.38 metres and massive brown sphalerite from 457.37 metres to 463.00 metres (-1,650-metre level).

Holes KPU079 and KPU081 were collared at the -1,278-metre level on section 6S in the footwall decline. KPU079 was drilled at -51 degrees at an azimuth of 317 degrees and intersected massive sphalerite at down-hole depths of 278.76 metres to 293.45 metres, massive sphalerite and pyrite from 323.11 metres to 323.84 metres and massive red and brown sphalerite from 324.34 metres to 334.45 metres (-1,540-metre level). KPU081 was drilled at -55 degrees at an azimuth of 305 degrees and intersected massive brown sphalerite from down-hole depths of 289.59 metres to 307.08 metres and then massive brown and red sphalerite from 362.0 metres to 373.23 metres (-1,590-metre level). Both holes KPU079 and KPU081 were extended to try and intersect the fault zone mineralization at depth.

Ivanhoe cautions that the reported mineralization observed in the holes KPU075, KPU077, KPU079 and KPU081 is presented to confirm only the presence of mineralization similar in style to that observed in other holes drilled to date by Ivanhoe. Assays for copper, zinc, lead, germanium and precious metals for these holes are pending. At this stage the geometry of the mineralized zones is uncertain, contacts of the sphalerite zones tend to be replacement in style or gradational, however, given the angle of drilling and proposed zone geometry, intersection angles of 20 to 40 degrees would be expected.

Mineralization now confirmed to -1,763-metre level in the Big Zinc zone and -1,825-metre level on the Northern Fault zone

Hole KPU079 was extended to intersect the fault zone at depth in the area of the historical Northern Fault Zone. It intersected a significant zone of massive sulphide from down-hole depths of 688.10 metres to 699.94 metres which included massive red sphalerite from 688.10 metres to 691.53 metres, 3.43 metres drilled length, followed by chalcopyrite and minor pyrite with calcite veining to 699.94 metres, a depth below surface of 1,825 metres. The intersection is shown in Figure 7; the geometry of this new zone is uncertain but assuming a similar orientation to the Kipushi Fault zone, the true thickness of combined intercept is approximately 3.5 metres. The hole stopped at a down-hole depth of 719.8 metres in dolomite, still in the footwall of the Kipushi Fault, due to a limitation on drilling depth. Ivanhoe has sourced narrower (BQ size) drilling rods with the intention of extending the hole through to the fault’s hanging wall.

Hole KPU081 was extended with the aim of intersecting the deep copper and zinc zones previously intersected in hole KPU003 and postulated to represent a down-dip extension of the Big Zinc. The hole intersected 60.66 metres of massive sulphide from 530.85 metres to 591.51 metres including massive brown sphalerite with an included 1.6-metre zone of pyrite from 530.85 metres to 552.86 metres, mixed massive chalcopyrite and pyrite to 561.00 metres, massive brown sphalerite to 565.65 metres, mixed chalcopyrite and pyrite to 575.45 metres and massive brown sphalerite to 591.51 metres, a depth below surface of 1,763 metres. The intersection is shown in Figure 8; the geometry of the zone is uncertain but assuming a fault-zone geometry would give approximate true thickness to the zone of approximately 15 metres.

New copper-rich exploration targets defined at depth on the Kipushi system

The deep intersections in KPU079 at the -1,825-metre level and KPU081 at the -1,763-metre level confirm Ivanhoe's assumption that both high-grade copper and zinc mineralization continue at depth in the Kipushi system. Ivanhoe is planning follow-up exploration on both targets. The deep copper sulphide mineralization seen in KPU003 and KPU081 in Figure 6 indicate a potential high-grade copper target with a 250-metre untested vertical gap on the fault zone between holes KPU003 and KPU037.The intercept in KPU079 highlights the potential on the northern fault zone and Ivanhoe plans to target this area and the down dip extrapolation of the Nord Riche, once deep-drilling equipment has been mobilized to site by the drill contractor.

Final assays received from initial exploration phase now will allow for a current resource estimate under NI 43-101 for the Big Zinc zone

Ivanhoe now has drilled 81 holes, totalling approximately 17,860 metres of its planned 20,000-metre underground diamond drilling program. Assays for holes one through 73 now have been released, while assays for holes 74 through 81 are pending.

Ivanhoe has received final assays for the 34 holes drilled into, or through, the Big Zinc zone. Ivanhoe's drilling was designed to allow estimation of the historical Big Zinc indicated resource – originally established through pre-1993 drilling by Gécamines – in line with current guidelines set by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM).

"Our technical team and external consultants are now preparing a current CIM compliant resource estimate for the Big Zinc zone," said Mr. Johansson. "We expect the estimate will form the basis for an economic assessment as the project advances farther along the development timeline."

Figure 1: Schematic Kipushi cross-section showing mine infrastructure, the Big Zinc and Kipushi Fault zones, and the new discovery area below the Big Zinc.

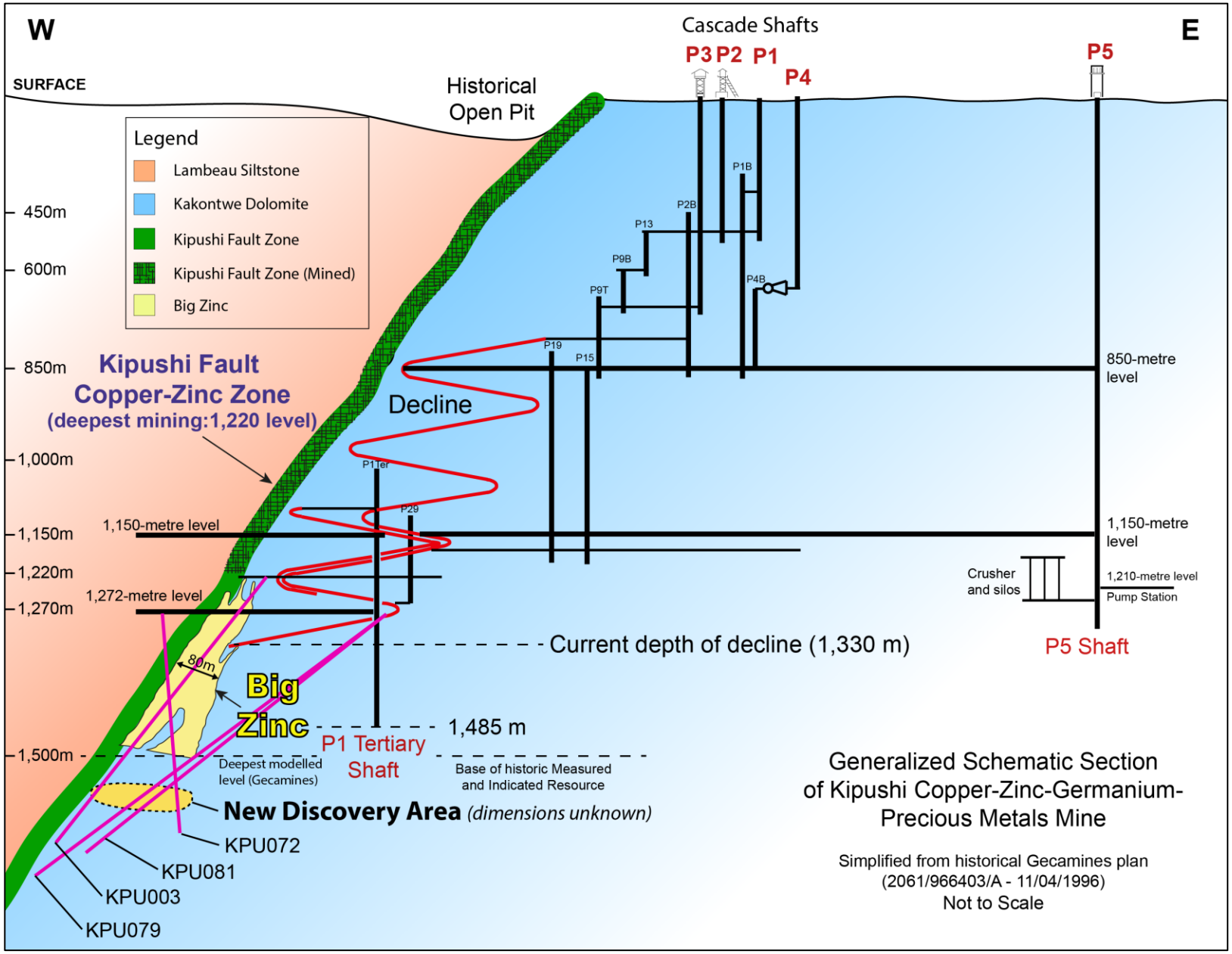

Figure 2: Plan of the 1,272-metre level with drill sections, showing schematically the location of the mineralized zones and infrastructure in the Cascades side of the mine. The Big Zinc zone is interpreted to plunge steeply to the south-west.

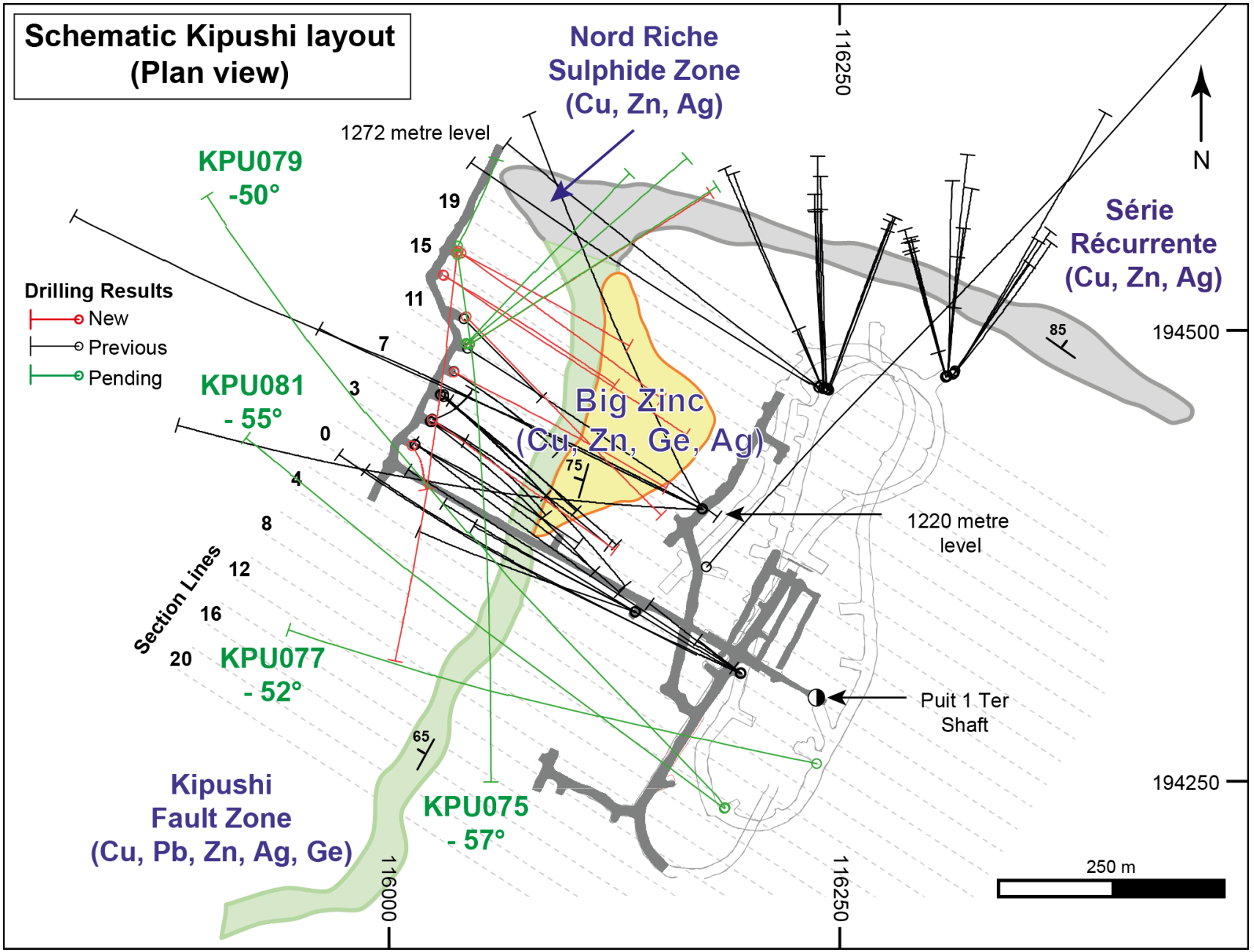

Figure 3: Drill section 15 containing confirmation drill holes KPU066 and KPU068 through the Big Zinc zone.

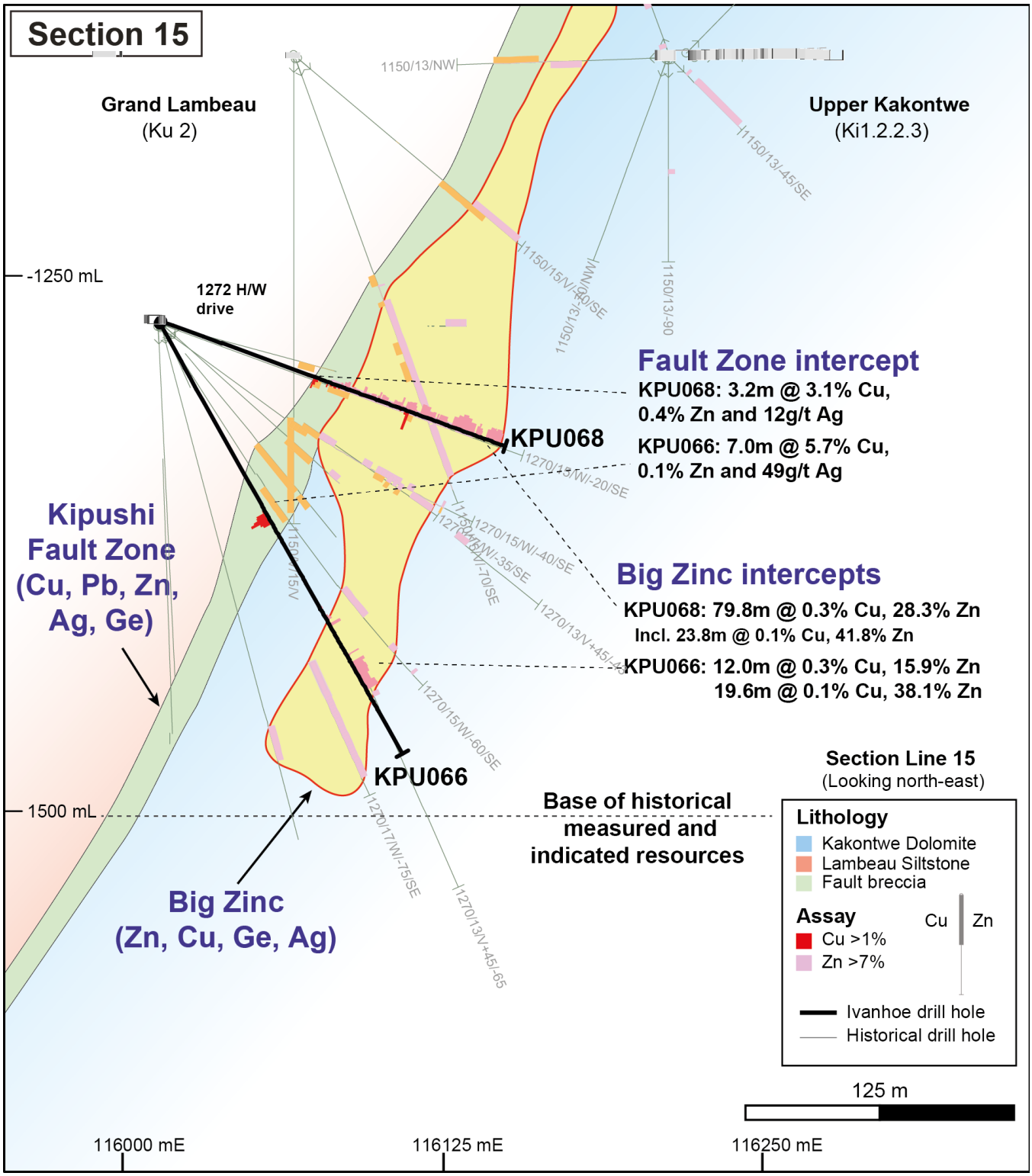

Figure 4: Drill section showing holes KPU069 and KPU070.

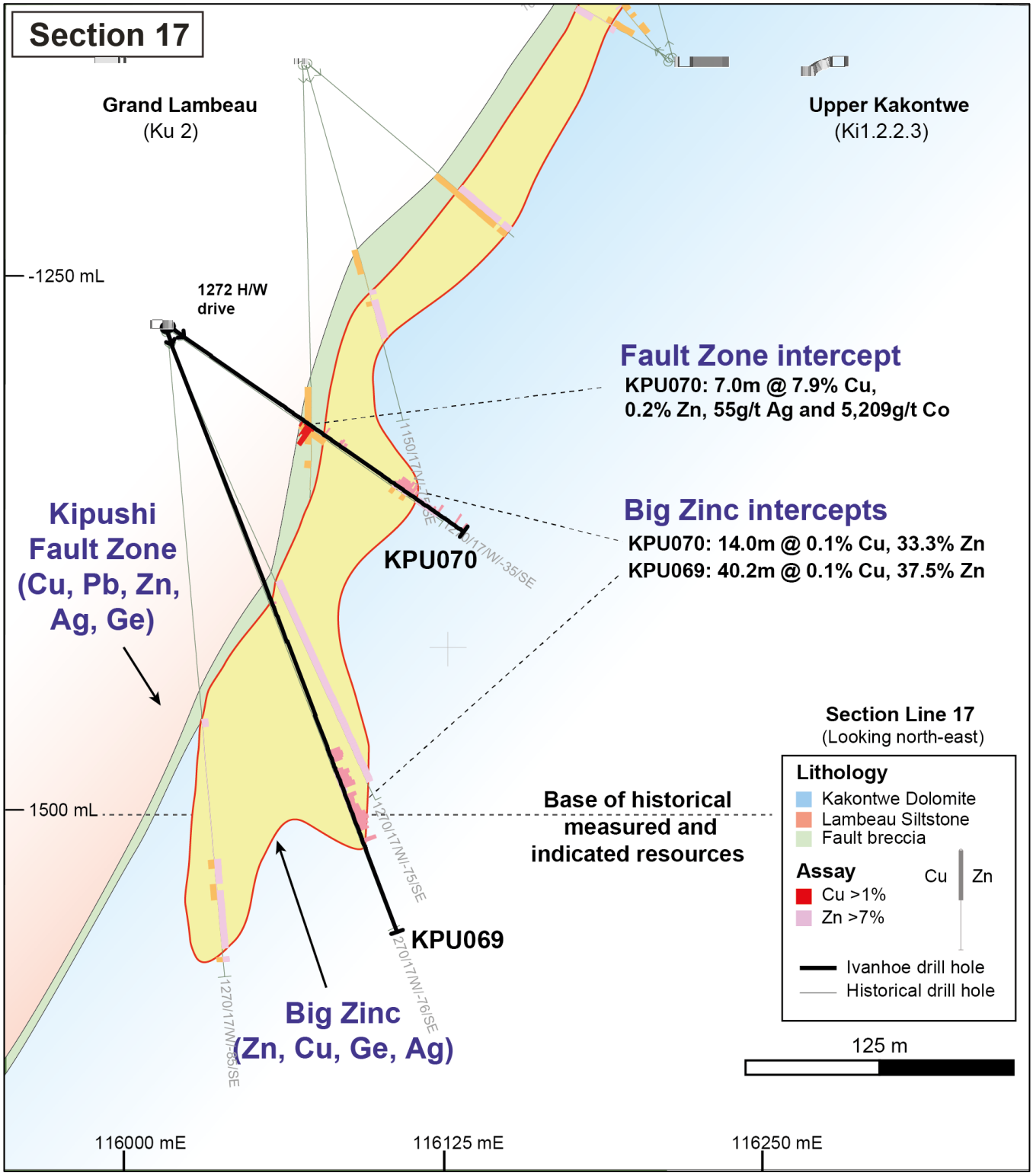

Figure 5: Schematic showing holes KPU079 and KPU081.

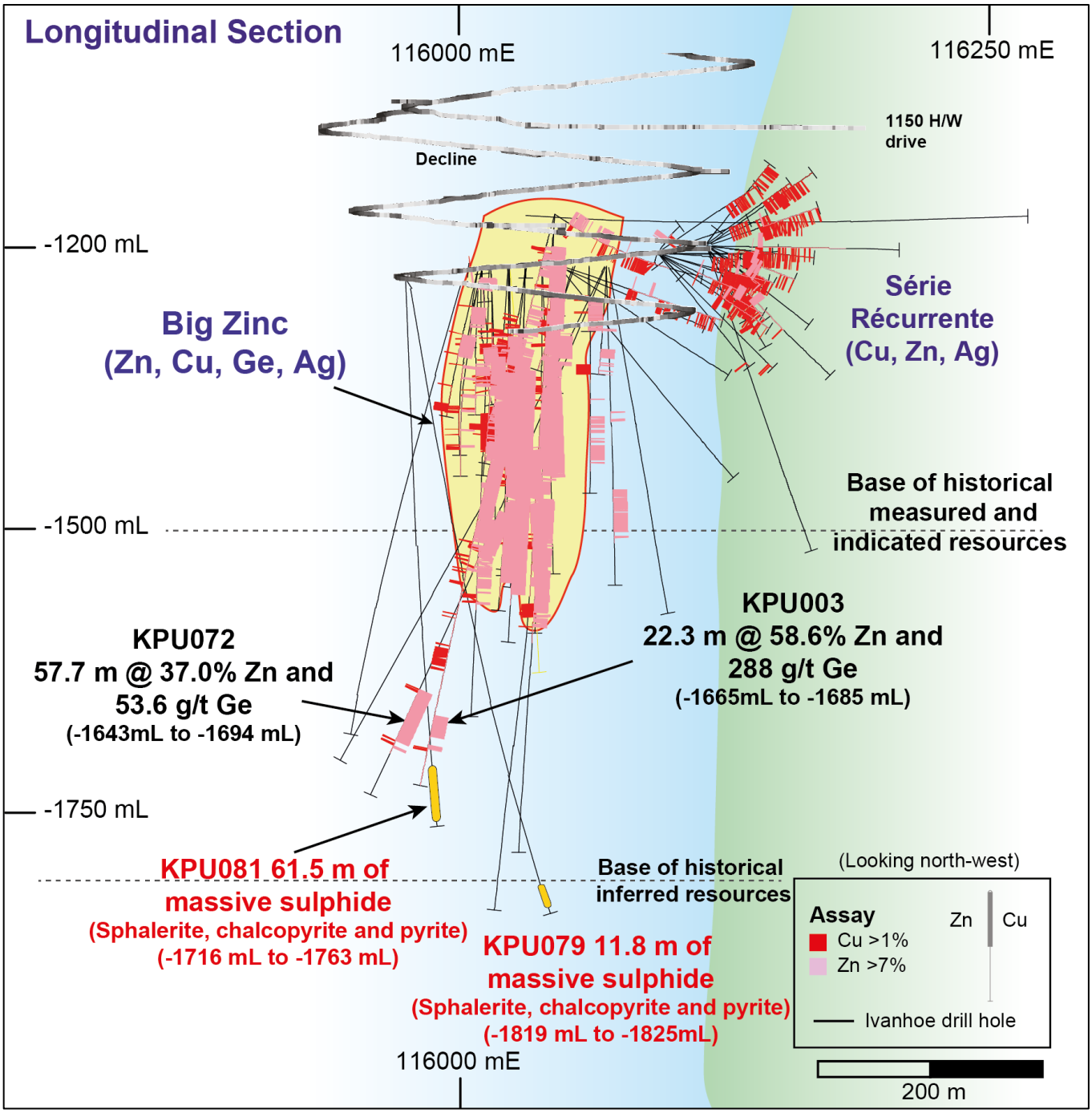

Figure 6: Section Line 6 showing KPU003, KPU081, KPU037 and potential target copper zone up dip of KPU003 on the fault zone.

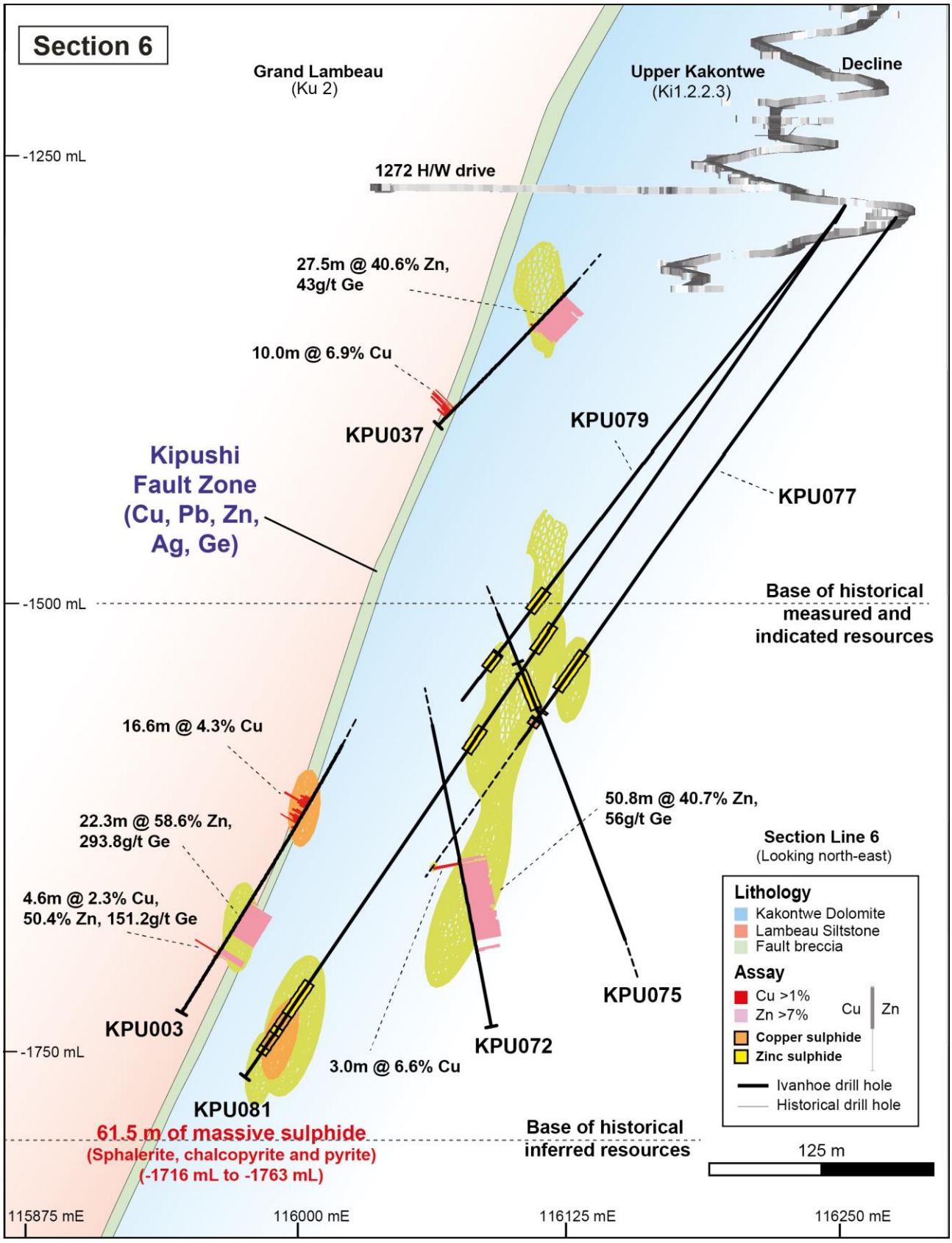

Figure 7: KPU079 showing the deepest recorded intersection of mineralization at Kipushi. Massive sphalerite from 688.1 to 691.53 metres and massive chalcopyrite with pyrite and calcite veining from 691.53 to 699.94 metres – a vertical depth of 1,825 metres.

Figure 8: Selected interval of KPU081 showing massive sphalerite from 448.6 to 552.86 metres, mixed massive chalcopyrite and pyrite to 561.00 metres, massive brown sphalerite to 565.65 metres, mixed chalcopyrite and pyrite to 575.45 metres and massive brown sphalerite to approximately 582 metres.

Figure 9: Section through holes KPU073 and KPU074 drilled through Nord Riche zone.

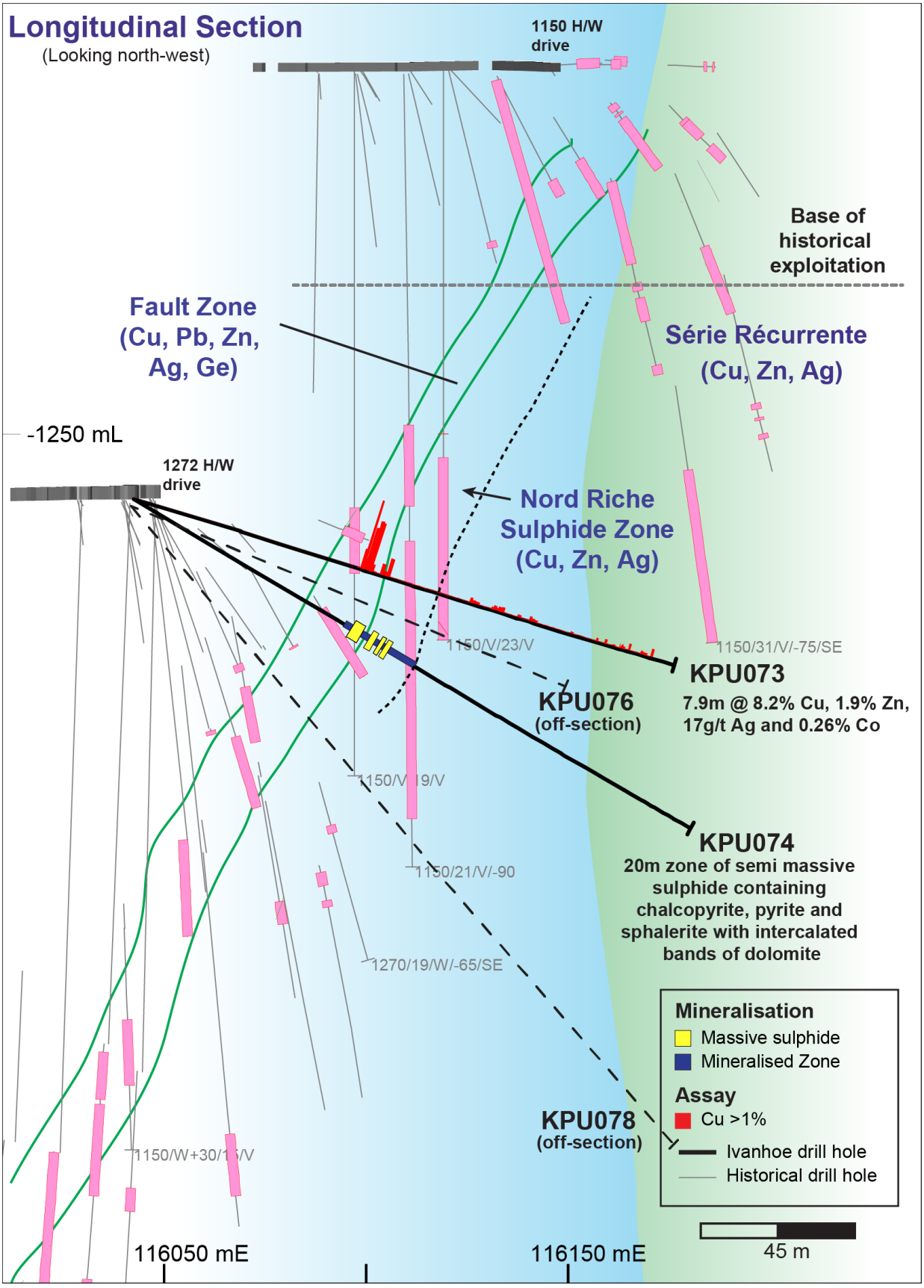

Figure 10: 3D schematic showing possible geometry of new mineralized zones in pink and red.

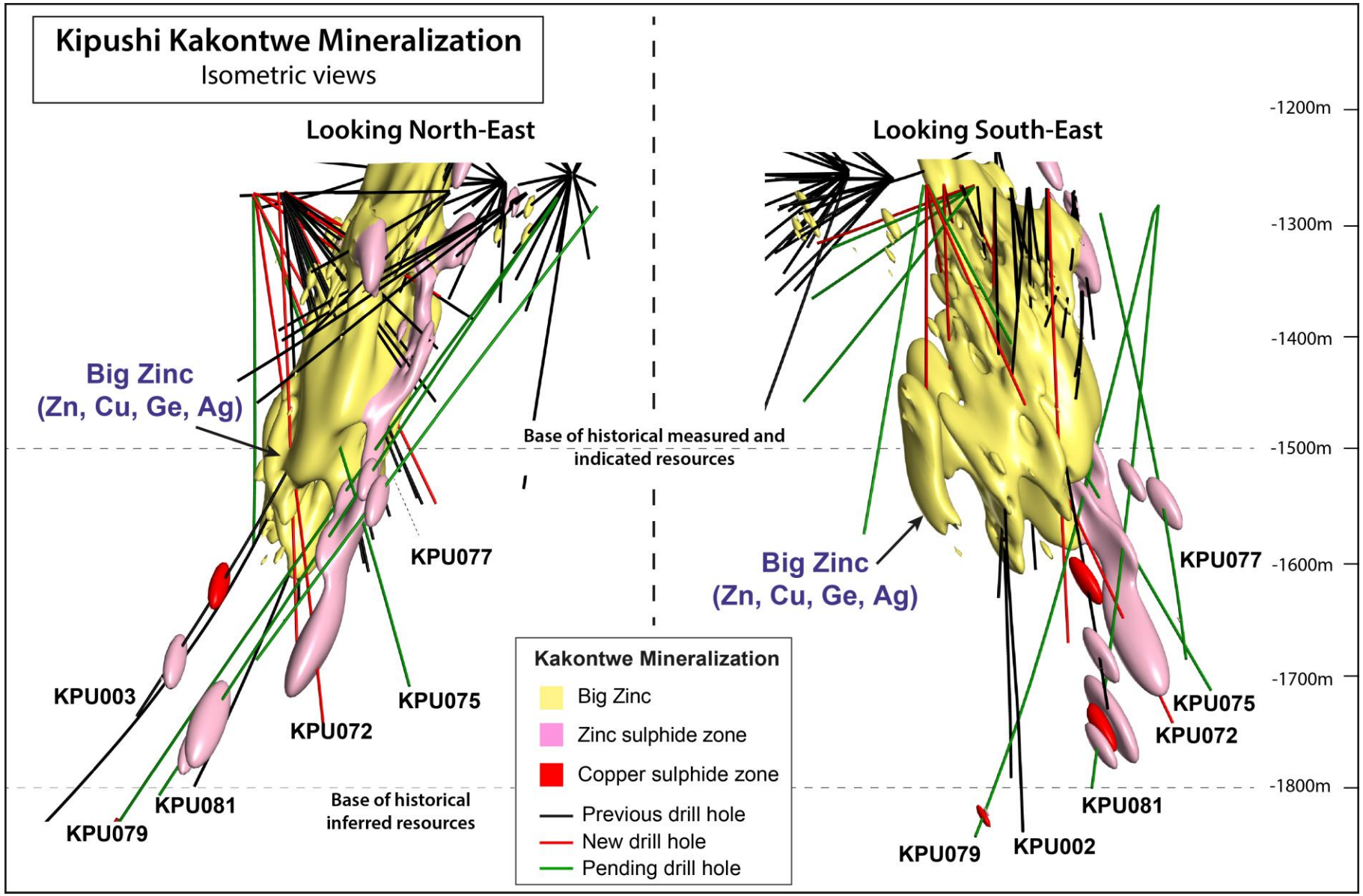

Table 1: Summary of recent assay results by Ivanhoe Mines at Kipushi.

BHID	Line	Dip to BRG	Area	From	To	Length	True Width	Au	Ag	Co	Cu	Ge	Zn	S
				(m)	(m)	(m)	(m)	g/t	g/t	ppm	%	g/t	%	%
KPU065	11N	-27 to 135	FZ	84.0	87.0	3.0	2.1	0.0	22	53	2.1	12	0.3	30
				102.0	113.0	11.0	7.6	0.0	34	0	3.4	14	0.1	3
			BZ	117.9	121.0	3.1	-	0.0	17	0	3.2	27	4.9	7
				123.7	138.0	14.3	-	0.0	17	4	0.2	38	37.5	28
				152.0	161.0	9.0	-	0.1	11	0	0.3	42	33.7	30
KPU066	15N	-61 to 122	FZ	100.0	107.0	7.0	4.9	0.0	49	244	5.7	0	0.1	7
			BZ	152.0	164.0	12.0	-	0.0	15	21	0.3	21	15.9	16
				177.0	196.6	19.6	-	0.0	42	0	0.1	64	38.1	26
KPU067	3N	-83 to 150	FZ	139.0	143.3	4.3	1.6	0.1	6	85	3.0	1	0.2	18
			BZ	190.6	194.7	4.0	-	0.0	5	0	0.3	18	17.1	34
				204.0	207.0	3.0	-	0.0	3	38	0.2	13	13.1	22
				223.1	242.0	18.9	-	0.0	7	0	0.2	44	38.5	31
				249.0	288.7	39.7	-	0.0	4	9	0.2	34	23.0	21
				295.0	298.7	3.7	-	0.1	3	70	2.4	11	13.3	25
KPU068	15N	-20 to 121	FZ	75.8	79.0	3.2	3.2	0.0	12	87	3.1	9	0.4	8
				82.5	87.0	4.5	4.5	0.0	15	227	2.3	7	0.1	41
			BZ	88.0	167.8	79.8	-	0.0	31	5	0.3	31	28.3	22
			including	144.0	167.8	23.8	-	0.0	28	0	0.1	40	41.8	27
KPU069	17N	-69 to 118	FZ	138.0	141.0	3.0	1.6	0.0	3	0	0.1	0	8.3	6
				144.0	147.0	3.0	-	0.0	5	7	0.4	0	7.5	18
			BZ	212.2	252.4	40.2	-	0.0	57	1	0.1	45	37.5	28
KPU070	17N	-34 to 125	FZ	76.0	83.0	7.0	6.7	0.0	55	5,209	7.9	1	0.2	19
			BZ	87.0	90.0	3.0	-	0.0	3	5	0.2	2	11.0	9
				96.2	99.9	3.6	-	0.0	25	0	0.1	18	22.2	19
				128.0	142.0	14.0	-	0.0	32	2	0.1	28	33.3	22
				149.8	153.3	3.5	-	0.0	12	0	0.1	19	16.7	11
KPU071	9N	-61 to 117	FZ	75.3	79.0	3.7	3.1	0.1	14	264	2.5	2	0.4	14
				95.0	98.0	3.0	-	0.0	2	0	0.1	7	7.6	10
			BZ	122.8	207.8	85.0	-	0.0	12	7	0.3	61	49.0	35
KPU072	N-S	-64 to 190	FZ	196.0	199.0	3.0	0.9	0.1	9	87	2.3	22	0.1	22
			BZ	208.9	224.0	15.2	-	0.0	22	7	1.2	50	21.0	33
				240.3	284.4	44.0	-	0.0	10	19	0.4	85	44.3	37
				289.0	292.0	3.0	-	0.0	8	0	0.3	19	14.3	14
			SBZ	417.3	475.0	57.7	-	0.1	6	13	0.6	54	37.0	37
			including	417.3	468.1	50.8	-	0.1	6	2	0.6	56	40.7	36
			including	419.0	422.0	3.0	-	0.0	10	31	6.6	61	28.2	34
KPU073	11N-29N	-18 to 055	FZ-NR	69.0	78.0	9.0	7.9	0.1	17	2,613	8.2	5	1.9	12
				89.0	92.0	3.0	-	0.0	8	0	0.1	7	16.5	21
				109.7	112.9	3.2	-	0.0	8	20	2.4	0	0.0	3
KPU074	11N-29N	-31 to 055	pending	-	-	-	-	-	-	-	-	-	-	-
KPU075	N-S	-57 to 172	pending	-	-	-	-	-	-	-	-	-	-	-
KPU076	11N-29N	-22 to 043	pending	-	-	-	-	-	-	-	-	-	-	-
KPU077	0S-12S	-52 to 282	pending	-	-	-	-	-	-	-	-	-	-	-
KPU078	11N-29N	-52 to 053	pending	-	-	-	-	-	-	-	-	-	-	-
KPU079	6S-5N	-51 to 317	pending	-	-	-	-	-	-	-	-	-	-	-
KPU080	17N-21N	-81 to 024	pending	-	-	-	-	-	-	-	-	-	-	-
KPU081	6S-4S	-55 to 305	pending	-	-	-	-	-	-	-	-	-	-	-

Note: Kipushi FZ = Kipushi Fault Zone; NR = Nord Riche, SBZ = Southern Big Zinc (New zone of mineralization to south of Big Zinc of uncertain geometry).

About the Kipushi Mine

Originally named the Prince Léopold Mine, Kipushi was a high-grade underground zinc-copper mine in the Central African Copperbelt, adjacent to the town of Kipushi and approximately 30 kilometres southwest of the provincial capital of Lubumbashi. Approximately 60 million tonnes grading 11% zinc and 7% copper were mined between 1924 and 1993, producing a total of 6.6 million tonnes of zinc and 4.0 million tonnes of copper. The mine also produced 12,673 tonnes of lead and approximately 278 tonnes of germanium between 1956 and 1978.

In addition to the recorded production of copper, zinc, lead and germanium, historical mine-level plans for Kipushi also report the presence of precious metals, specifically silver and rhenium. There is no formal record of precious metal production on the property.

Gécamines discovered the Big Zinc zone before 1993 and the deposit remains unmined. Estimates of the Big Zinc's historical resources between the mine's 1,295- and 1,500-metre levels total 4.7 million tonnes averaging 39% zinc and 0.76% copper. Several exploration holes confirmed the continuation of the Big Zinc zone below the 1,640-metre level. Kipushi's historical resource estimates above the 1,500-metre level total approximately 17 million tonnes averaging 16.7% zinc and 2.3% copper, including the Big Zinc historical resources.

The lower levels of the mine flooded in early 2011 due to a lack of pumping maintenance over an extended period. Ivanhoe Mines (formerly Ivanplats) acquired a 68% interest in Kipushi in November 2011 and has assumed responsibility for ongoing redevelopment, dewatering and drilling. The state-owned mining company Gécamines holds the remaining 32% interest in Kipushi.

IMC Group Consulting, which prepared the current Kipushi NI 43-101 Technical Report, considers this historical estimate prepared by Techpro Mining and Metallurgy in 1997 to be the most relevant and reliable. A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources and Ivanhoe Mines is not treating such estimates as current mineral resources. The 1997 estimate was prepared in accordance with the JORC Code. Further information relating to the historical resource estimate is included in the Kipushi NI 43-101 Technical Report, dated September 2012, prepared by IMC and available at www.sedar.com and at www.ivanhoemines.com.

Qualified Person, Quality Control and Assurance

The scientific and technical information in this news release has been reviewed and approved by Stephen Torr, P.Geo., Ivanhoe Mines' Vice President, Project Geology and Evaluation, a Qualified Person under the terms of National Instrument 43-101. Mr. Torr has verified the technical data disclosed in this news release.

Ivanhoe Mines maintains a comprehensive chain of custody and QA-QC program on assays from its Kipushi Project. Half-sawn core is processed at its preparation laboratory in Kamoa, DRC, before being shipped to Bureau Veritas Minerals (BVM) Laboratories in Australia for external assay. Industry-standard certified reference materials and blanks are inserted into the sample stream prior to dispatch to BVM. Ivanhoe Mines' QA-QC program has been set up in consultation with MSA Group (Pty.) Ltd., of Johannesburg.

About Ivanhoe Mines

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

- 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. Kipushi, now being drilled and upgraded by Ivanhoe following its acquisition of a majority interest in the mine in 2011, was operated by previous owners between 1924 and 1993.

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FORWARD-LOOKING STATEMENTS

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in the company's periodic filings with Canadian securities regulators. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should" and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Statements in this release that constitute forward-looking statements or information include, but are not limited to statements regarding the exploration and confirmatory drilling of the Big Zinc, Nord Riche and Série Récurrente zones and the potential for extensions to historic resources; the expectation that both high-grade copper and zinc mineralization continue at depth in the Kipushi system the plan to prepare a current resource estimate under NI 43-101 for the Big Zinc zone; the expectation that the estimate will form the basis for an economic assessment as the project advances farther along the development timeline; and statements regarding the number of drill rigs, drilling plans and progress.

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. All such forward-looking information and statements are based on certain assumptions and analyses made by Ivanhoe Mines' management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading "Risk Factors" in the company's most recently filed MD&A as well as in the most recent Annual Information Form filed by Ivanhoe Mines. Readers are cautioned not to place undue reliance on forward-looking information or statements.