

August 4, 2015

Ivanhoe Mines and Zijin Mining Group extend completion date for Zijin's planned investment in the Kamoa Copper Project

VANCOUVER, CANADA – Robert Friedland, Executive Chairman of Ivanhoe Mines Ltd. (TSX: IVN), and Lars-Eric Johansson, Chief Executive Officer, announced today that, in accordance with the terms of their existing agreement, Ivanhoe and Zijin Mining Group Co., Ltd. have agreed to extend the date for completion of Zijin's planned investment in Ivanhoe's Kamoa Copper Project in the Democratic Republic of Congo.

The closing date now will be the 15th business day following the satisfaction or waiver of all conditions precedent to the transaction. This supplants the original target date of on or about July 31. The May 26 share acquisition agreement provides for Zijin to acquire, through a subsidiary company, a 49.5% interest in Kamoa Holding Limited for an aggregate consideration of US\$412 million, subject to satisfaction or waiver of certain conditions precedent to the transaction. Kamoa Holding is an Ivanhoe Mines subsidiary that presently owns 95% of the Kamoa Project, which is based on Ivanhoe's discovery in the southern DRC province of Katanga.

Ivanhoe and Zijin are continuing to work in a mutually co-operative and constructive manner to complete the Kamoa transaction as soon as possible. The outside date for completion of the transaction is six months from the signing of the agreement, unless Zijin and Ivanhoe Mines agree to extend to a later date or opt for an earlier date.

Ivanhoe also has agreed to sell 1% of its share interest in Kamoa Holding to Crystal River Global Limited, which supports the extended closing.

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. In March this year, members of the Ivanhoe Mines exploration team received the prestigious Thayer Lindsley Award from the Prospectors & Developers Association of Canada for the Kamoa copper discovery, recognized as 2014'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 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, which now is being drilled and upgraded by Ivanhoe following its acquisition of a majority interest in the mine in 2011. Kipushi was operated by previous owners between 1924 and 1993.

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Forward-looking statements

Certain statements in this news release may constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, including, without limitation, statements regarding the closing of the transaction with Zijin. Such statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Ivanhoe Mines, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect Ivanhoe's current expectations regarding future events, performance and results and speak only as of the date of this news release.

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. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the failure to receive required regulatory approvals, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities, the inability to obtain capital (including project funding) or to obtain capital on economically acceptable terms and conditions.

Although the forward-looking statements contained in this news release are based upon what management of Ivanhoe believes are reasonable assumptions, Ivanhoe cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, Ivanhoe does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

Ivanhoe's actual results could also differ materially from those anticipated in these forward-looking statements as a result of the factors set forth in the "Risk Factors" section in Ivanhoe's Annual Information Form for the year ended December 31, 2014, which is available at www.ivanhoemines.com and at www.sedar.com.