



January 16, 2025

## **Ivanhoe Mines prices an offering of US\$750,000,000 Senior Notes due 2030**

**LONDON, UNITED KINGDOM – Ivanhoe Mines Ltd. (TSX: IVN; OTCQX: IVPAF) is pleased to announce that it has priced the offering (the “Offering”) of an aggregate principal amount of US\$750,000,000 7<sup>7</sup>/<sub>8</sub>% senior notes due 2030 (the “Notes”). The Notes will be senior unsecured obligations of the company and will be guaranteed on a senior basis by certain of the company’s subsidiaries (the “Guarantors”).**

**The gross proceeds from the Offering of the Notes will be used for general corporate purposes, including capital expenditure associated with expansion of the company’s projects, and to pay certain fees and expenses relating to the Offering.**

**The closing of the Offering is subject to customary conditions precedent for similar transactions.**

### **Information contact**

#### Investors

**Vancouver:** Matthew Keevil +1.604.558.1034

**London:** Tommy Horton +44 7866 913 207

#### Media

Tanya Todd +1.604.331.9834

### **Forward-Looking Information is Subject to Risk and Uncertainty**

This announcement may include certain "forward-looking" statements. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believes", "expects", "may", "will", "would", "should", "seeks", "pro forma", "anticipates", "intends", "plans", "estimates" or the negative of any thereof or other variations thereof or comparable terminology, or by discussions of strategy or intentions. Such statements include without limitation, the company’s expectations with respect to the form and terms of the Offering, completion of the Offering, and the expected use of proceeds therefrom. These statements are not guarantees of future actions or performance and involve risks, uncertainties and assumptions as to future events that may not prove to be accurate. Actual actions or results may differ materially from what is expressed or forecasted in these forward-looking statements as the company may be unable to complete the Offering. As a result,

these statements speak only as of the date they were made and the company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Many important factors could cause the company's results to differ materially from those expressed in these forward-looking statements. These factors include, but are not limited to, general market conditions, social or labour unrest; changes in commodity prices; national or global events affecting the capital markets, unforeseen developments in the company's business or industry or changes in law or regulations governing the company's ability to complete the Offering.

\*\*\*\*\*

This announcement is not being made in and copies of it may not be distributed or sent into any jurisdiction in which the publication, distribution or release would be unlawful.

The Notes will be offered on a private placement basis and will not be offered by way of a prospectus in Canada or elsewhere. This announcement does not constitute an offer to sell or a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration and qualification under the securities laws of such state or jurisdiction. The Offering may be made only by means of an offering memorandum.

This document is not an offer of securities for sale in the United States. The Notes may not be sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. The company does not intend to register the Notes and any related guarantees in the United States or to conduct a public offering of the Notes and such guarantees in the United States.

In member states of the EEA, this announcement and any offer of the securities referred to herein in any Member State of the European Economic Area ("EEA") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in a Member State of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the company or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, in each case, in relation to such offer. Neither the company nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the company or the initial purchasers to publish a prospectus for such offer. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") or (ii) a customer within the meaning of Directive 2016/97/EU (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (as amended, the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In the UK, this announcement and any offer of the securities referred to herein in the UK will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in the UK of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the company or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation, in each case, in relation to such offer. Neither the company nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the company or the initial purchasers to publish a prospectus for such offer. The expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

This communication is being distributed only to, and is directed at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”) (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, (iii) are outside the United Kingdom or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 in connection with the issue and sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Neither the content of the company's website nor any website accessible by hyperlinks on the company's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is an advertisement and is not a prospectus for the purposes of the Prospectus Regulation or the UK Prospectus Regulation.