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## **Ivanhoe Mines announces US\$500 million strategic private placement with Qatar Investment Authority (QIA)**

DOHA, QATAR – Ivanhoe Mines' (TSX: IVN; OTCQX: IVPAF) Executive Co-Chair Robert Friedland and President and Chief Executive Officer Marna Cloete announce today a US\$500 million investment from Qatar Investment Authority (QIA), the sovereign wealth fund of the State of Qatar.

In accordance with the investment, Ivanhoe Mines will issue 57,516,666 common shares to QIA by way of a private placement at a price of C\$12.00 per share, yielding gross proceeds to Ivanhoe of approximately US\$500 million.

Upon completion of the investment, QIA will own approximately 4% of Ivanhoe Mines' issued and outstanding common shares.

Ivanhoe Mines intends to use the proceeds from the investment to advance growth opportunities related to the exploration, development, and mining of critical minerals, as well as for general corporate purposes.

**Ivanhoe Mines Executive Co-Chair, Robert Friedland, commented:** "This landmark investment by the Qatar Investment Authority is a powerful endorsement of Ivanhoe Mines' vision to be a leading supplier of critical metals that will drive the electrification of the global economy, development of new energy infrastructure, and growth of advanced technologies like large-scale datacentres and AI.

"QIA's forward-looking vision is fully aligned with our own, as well as that of our other long-term strategic investors. We look forward to building this partnership together for years to come.

"Ivanhoe's journey is only just beginning, as we search the globe for our next discoveries and opportunities to develop new tier-one mines. QIA's investment will be instrumental in opening up new horizons. Together, we are building an extraordinary partnership of global scale — one that combines world-class resources and shared commitment to sustainable prosperity."

**QIA CEO, Mohammed Saif Al-Sowaidi, commented:** "This strategic investment reflects QIA's conviction not only in Ivanhoe Mines' world-class portfolio of tier-one assets, but more importantly, in supporting its team in finding, developing, and sustainably supplying the critical minerals essential to the global energy transition and advanced technology applications."

Closing of the investment is subject to the satisfaction of customary conditions for a transaction of this nature, including approval of the TSX.

At the closing of the investment, QIA and Ivanhoe Mines will enter into an investor rights agreement which entitles QIA to certain rights customary for a transaction of this nature, including to board representation and information rights should its ownership rise above 10% and anti-dilution rights. The investor rights agreement also imposes certain customary transfer restrictions on QIA.

Pursuant to the investor rights agreements between the company and CITIC Metal Africa Investments Limited and Zijin Mining Group Co. Ltd., respectively, each of CITIC and Zijin will have the right to acquire common shares of Ivanhoe Mines at the same issue price as QIA to maintain their pro rata equity interest in Ivanhoe Mines.

In connection with the investment, Ivanhoe Mines and QIA are intending to collaborate on further strategic partnerships.

## About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal projects in Southern Africa; the Kamoa-Kakula Copper Complex in the DRC, the ultra-high-grade Kipushi zinc-copper-germanium-silver mine, also in the DRC; and the tier-one Platreef platinum-palladium-nickel-rhodium-gold-copper Mine in South Africa, which is set to start production in Q4 2025.

Ivanhoe Mines is exploring for copper in its highly prospective, 54-100% owned exploration licences in the Western Forelands, covering an area over six times larger than the adjacent Kamoa-Kakula Copper Complex, including the high-grade discoveries in the Makoko District. Ivanhoe is also exploring for new sedimentary copper discoveries in new horizons including Angola, Kazakhstan, and Zambia.

Follow Robert Friedland ([@robert\\_ivanhoe](#)) and Ivanhoe Mines ([@IvanhoeMines\\_](#)) on X.

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## About Qatar Investment Authority

Qatar Investment Authority (QIA) is the sovereign wealth fund of the State of Qatar. QIA was founded in 2005 to invest and manage the state reserve funds. QIA is among the largest and most active sovereign wealth funds globally. QIA invests across a wide range of asset classes and regions, as well as in partnership with leading institutions around the world, to build a global and diversified investment

portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar.

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### **Forward-looking statements**

Certain statements in this news release constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements and information involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the company, its projects, 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 using 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 the company’s current expectations regarding future events, performance, and results and speak only as of the date of this news release.

Such statements include, without limitation: (i) statements regarding completion of the \$500 million investment, including satisfaction of closing conditions in respect thereof, and; (ii) statements regarding the use of proceeds for the investment.

Forward-looking statements and information 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 such results will be achieved. Many factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to, the ability of the parties to satisfy closing conditions of the Investment and the factors discussed above and under the “Risk Factors” section in the company’s MD&A for the three and six months ended June 30, 2025, and its current annual information form, and elsewhere in this news release, as well as unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company 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.

Although the forward-looking statements contained in this news release are based upon what management of the company believes are reasonable assumptions, the company 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, the company 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.

The company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the factors outlined in the "Risk Factors" section in the company's MD&A for the three and six months ended June 30, 2025, and its current annual information form.