

## **IVANHOE MINES LTD.**

**654 – 999 Canada Place  
Vancouver, BC V6C 3E1  
Telephone: 604-688-6630 Fax: 604-682-2060**

### **Notice of Annual and Special Meeting of Shareholders May 21, 2015**

**NOTICE IS HEREBY GIVEN** that the Annual and Special Meeting of Shareholders of **IVANHOE MINES LTD.** (the “**Company**”) will be held in the Princess Louisa Suite at the Fairmont Waterfront Hotel, 900 Canada Place Way, Vancouver, British Columbia on Thursday, May 21, 2015, at 9:00 AM (Pacific time) (the “**Meeting**”) for the following purposes:

1. to receive the Company’s audited financial statements for the financial year ended December 31, 2014 and the auditors’ report thereon;
2. to set the number of directors at ten (10) for the ensuing year;
3. to elect directors for the ensuing year;
4. to appoint PricewaterhouseCoopers LLP, Chartered Accountants, as auditors for the ensuing year and to authorize the directors to fix the auditors’ remuneration;
5. to consider and, if deemed appropriate, approve a new restricted share unit plan for the Company; and
6. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The board of directors has fixed March 25, 2015 as the record date for the determination of both Class A and Class B common shareholders entitled to notice of, and to vote at, this Meeting and at any adjournment(s) or postponement(s) thereof.

A Management Proxy Circular accompanies this Notice. The Management Proxy Circular contains details of the matters to be considered at the Meeting.

A copy of the restricted share unit plan is available for inspection by Class A and Class B common shareholders at the Company’s registered office in Vancouver during regular business hours.

#### **Notice-and-Access**

The Company is utilizing the notice-and-access mechanism (the “**Notice-and-Access Provisions**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of Meeting materials to registered and beneficial shareholders.

#### **Website Where Meeting Materials are Posted**

The Notice-and-Access Provisions are a set of rules that allow reporting issuers to post electronic versions of proxy-related materials and annual financial statements (including management proxy circulars) on-line, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to shareholders. Electronic copies of the Management Proxy Circular, the annual audited consolidated financial statements of the Company for the year ended December 31, 2014 (“**Financial Statements**”) and management’s discussion and analysis of the Company’s results of operations and financial condition for the year ended December 31, 2014 (“**MD&A**”) may be found on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com) and the Company’s website

at [www.ivanhoemines.com](http://www.ivanhoemines.com). The Company will not use the procedures known as “stratification” in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Management Proxy Circular to some shareholders with the notice package.

### **Obtaining Paper Copies of Materials**

The Company anticipates that using the Notice-and-Access Provisions for delivery will directly benefit the Company through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials. Shareholders with questions about the Notice-and-Access Provisions can call the Company’s transfer agent, CST Trust Company, toll-free at 1-888-433-6443. Shareholders may also obtain paper copies of the Management Proxy Circular, Financial Statements and MD&A free of charge by contacting CST Trust Company at the same toll-free number or upon request to the Company’s Vice President, Compliance and Corporate Secretary at 1-604-688-6630 (which is not a toll-free number).

A request for paper copies which are required in advance of the Meeting should be sent so that the request is received by the Company or CST Trust Company, as applicable, by 9:00 AM (Pacific time) on Tuesday, May 12, 2015 in order to allow sufficient time for shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Vancouver, British Columbia) prior to the time set for the Meeting or any adjournments or postponements thereof.

### **Voting**

A proxy form is enclosed herewith. Registered shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed proxy form to CST Trust Company in accordance with the instructions set out on the proxy form and in the Management Proxy Circular. If you are voting your shares by proxy, our transfer agent, CST Trust Company, must receive your completed proxy form by 9:00 AM (Pacific time) on Tuesday, May 19, 2015, or 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Vancouver, British Columbia) before any adjournment(s) or postponement(s) of the Meeting.

Non-registered shareholders receiving these materials through their broker or other intermediary should complete and return the voting instruction form provided to them by their broker or other intermediary in accordance with the instructions provided therein, or otherwise follow the instructions provided by their broker or other intermediary.

**SHAREHOLDERS ARE REMINDED TO REVIEW THE MANAGEMENT PROXY CIRCULAR BEFORE VOTING.**

**DATED** at Vancouver, British Columbia, this 27 day of March, 2015.

**BY ORDER OF THE BOARD OF DIRECTORS**

*“Mary Vincelli”*

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Mary Vincelli

Vice President, Compliance and Corporate Secretary