

September 23, 2015

Ivanhoe Mines welcomes DR Congo Government's support for Ivanhoe's transaction with Zijin Mining

KINSHASA, DEMOCRATIC REPUBLIC OF CONGO – Ivanhoe Mines Ltd. (TSX: IVN) today welcomed the announcement by the government of the Democratic Republic of Congo that it is supportive of the ongoing transaction between Kamoia Holding Limited and Zijin Mining Group Co., Ltd, that would see Zijin acquire 49.5% of the share capital of Kamoia Holding Limited, which currently owns 95% of the share capital of Kamoia Copper SA, the Ivanhoe Mines' subsidiary that owns the Kamoia Project.

Zijin has agreed to purchase a 49.5% share interest in Kamoia Holding for an aggregate consideration of US\$412 million. Ivanhoe also agreed to the sale of 1% of its share interest in Kamoia Holding to Crystal River Global Limited for US\$8.32 million.

Constructive and cordial negotiations between Ivanhoe Mines and the DRC government are continuing to finalize the terms of a definitive agreement to transfer to the government a further 15% interest in Kamoia Copper SA. The transaction would increase the DRC State's aggregate ownership in Kamoia Copper SA to a total of 20% and equally dilute the interests of Zijin and Ivanhoe Mines in the Kamoia Project.

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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 and the development and operations of the Kamoia Project. 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.