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China-based Zijin Mining Group completes private placement and now holds a 9.9% stake in Ivanhoe Mines

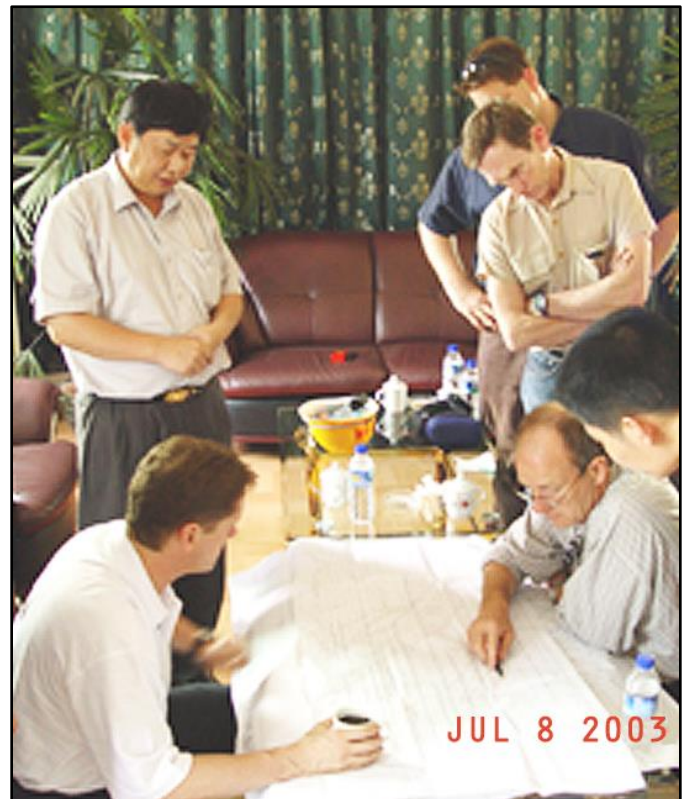
Zijin invests approximately C\$105 million to help advance Ivanhoe's three mine-development projects in southern Africa

HONG KONG – Robert Friedland, Executive Chairman of Ivanhoe Mines Ltd. (TSX: IVN), and Chen Jinghe, Chairman of Zijin Mining Group Co., Ltd., jointly announced today that the private placement previously announced on March 23, 2015, has closed and approximately 9.9% of Ivanhoe Mines' issued and outstanding common shares now are owned by a wholly-owned subsidiary of Zijin.

Under the terms of the private placement, Ivanhoe Mines has issued 76,817,020 common shares to a Zijin subsidiary at a price of C\$1.36 per share, yielding gross proceeds of approximately C\$105 million (US\$85 million). Ivanhoe Mines will use the proceeds for working capital and general corporate purposes, including the advancement of the company's projects in southern Africa.

Mr. Friedland said the strategic investment comes at an opportune time for both companies.

"Zijin's confidence and support is a further, welcome affirmation from a major, established resource industry player of the inherent quality of Ivanhoe's exploration discoveries in Sub-Saharan Africa and their potential to help meet future international demand for precious and base metals," Mr. Friedland added.



Robert Friedland (sitting on left) and Chen Jinghe (standing on left) review a mineral prospects map in 2003.

“Our paths first crossed more than 10 years ago when Mr. Chen and I met and discussed our shared interests in the potential of undeveloped mineral prospects in northern China. A lot of respective company building has been implemented since then by both of us.”

The shares purchased by Zijin are subject to a statutory hold period in Canada of four months plus one day from the closing of the private placement. Ivanhoe Mines also has granted Zijin anti-dilution rights to enable Zijin to maintain its approximately 9.9% interest in Ivanhoe Mines in the event of any future equity financings.

Established in 1986, Zijin has acquired extensive interests across a broad range of commodities during the past 23 years. Zijin is one of the largest gold producers in China, the country's second-largest primary copper producer and a major zinc producer. In addition to its portfolio of producing assets in China, Zijin also controls or has interests in existing mines in Australia, Russia, Tajikistan and Kyrgyzstan, and is participating in mine development projects in Canada, the Democratic Republic of Congo and Peru. The company's shares trade on the Shanghai and Hong Kong stock exchanges.

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's southern Katanga province. Members of the Ivanhoe Mines exploration team recently received the prestigious Thayer Lindsley Award from the Prospectors & Developers Association of Canada for the Kamoa copper discovery, recognized as the year'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 National 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.

About Zijin Mining

Zijin is a large-scale mining group headquartered in Shanghang County, in China's Fujian Province. It is one of the largest gold producers, second largest mineral copper producer, and a significant zinc, tungsten and iron ore producer in China. Zijin trades on the Shanghai and Hong Kong stock exchanges and has a market capitalization of more than US\$14 billion.

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