

Ivanplats changes its name to Ivanhoe Mines

New name reflects the company's commitment to development as a leading international multi-commodity mining company

New trading symbol to be IVN on Toronto Stock Exchange

TORONTO, CANADA – Ivanplats (TSX: IVP) Executive Chairman Robert Friedland and Chief Executive Officer Lars-Eric Johansson announced today that the company has changed its name to Ivanhoe Mines Ltd. effective today. The trading symbol for the common shares of the renamed Ivanhoe Mines will be IVN on the Toronto Stock Exchange and is expected to be in effect for market open on Tuesday, September 3.

"As our company continues to advance our diverse, principal projects, we believe this is the right time to make the transition to a corporate identity that more broadly reflects the fact that Ivanplats has grown and evolved in recent years to become much more than a singularly focused platinum-group metals company," said Mr. Friedland.

"We have been expanding our Platreef Project in South Africa's Bushveld platinum belt for more than a decade. Encouraged by our progress, we began using the distinguishing Ivanplats name several years ago – before the fortuitous pace of events enabled us to announce our Kamo a copper discovery in the Democratic Republic of Congo's Katanga Province in 2009 and before our acquisition of a majority interest in Katanga's Kipushi zinc-copper-germanium-precious metals mine in 2011.

"Today, we have turned a page and are proud to usher in the era of the New Ivanhoe Mines."

Mr. Johansson said that the Ivanplats name is being retained for use in the ongoing development of the company's Platreef Discovery of platinum-group elements, nickel, copper, gold and rhodium in South Africa.

The wellspring for the naming of the original Ivanhoe Mines entity in 1999 was Ivanhoe Capital Corporation, the private venture capital and project finance firm founded by Mr. Friedland in 1987. Ivanhoe Capital retained the right to the Ivanhoe name through a subsequent 2010 agreement with Ivanhoe Mines and Rio Tinto. This agreement required the relinquishment of the Ivanhoe name after Rio Tinto acquired control of Ivanhoe Mines in January 2012. Ivanhoe Mines shareholders voted in June to approve the change to the new name of Turquoise Hill Resources (TSX, NYSE & NASDAQ: TRQ), which took effect in August 2012, directly aligning the company's name with its flagship Oyu Tolgoi Project in Mongolia.

"The original Ivanhoe Mines and its predecessor company, Indochina Goldfields, earned international recognition and respect over almost 20 years due in large part to the successes of its exploration and development teams, crowned by the discovery of Oyu Tolgoi's copper and gold resources over several years beginning in 2001 and the construction of the mine," Mr. Friedland added.

"We believe the discoveries that Ivanplats has made so far at Kamoia in the DRC and at Platreef in South Africa have the potential to be as significant, perhaps even more so, than Oyu Tolgoi. Our decision to reintroduce the Ivanhoe Mines name to the mining and investment communities better reflects our multi-commodity mine development portfolio. After 19 years of company-building experience in Africa, this is an appropriate time for Ivanplats to assume the Ivanhoe Mines mantle as we continue the fulfilment both of the company's potential and its commitments to all of its stakeholders – and our pursuit of opportunities across new horizons."

The common shares of Ivanhoe Mines will be identified by CUSIP number 46579R104, unless restricted by Rule 144A in the United States, in which case those restricted shares will be identified by CUSIP number 46579R203.

About the new Ivanhoe Mines

Ivanhoe Mines (TSX: IVN) (formerly Ivanplats, TSX: IVP), with offices in Canada, the United Kingdom and South Africa, is advancing and developing its three principal projects:

- The Kamoia copper discovery in a previously unknown extension of the Central African Copperbelt in the DRC's Province of Katanga.
- The Platreef Discovery of platinum-group elements, nickel, copper, gold and rhodium on the Northern Limb of the Bushveld Complex in South Africa.
- The historic, high-grade Kipushi zinc-copper-germanium-precious metals mine, also on the Copperbelt in the DRC and now being dewatered and upgraded to support a future return to production of copper, zinc and other metals following a care-and-maintenance program conducted between 1993 and 2011.

Ivanhoe Mines also is evaluating other opportunities as part of its objective to become a broadly based international mining company.

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FORWARD-LOOKING STATEMENTS

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in the company's periodic filings with Canadian

securities regulators. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should" and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Statements in this release that constitute forward-looking statements or information include, but are not limited to: the effective date of the new trading symbol IVN; and the potential that the discoveries that Ivanplats has made at Kamoia in the DRC and at Platreef in South Africa to be as significant, perhaps even more so, than Oyu Tolgoi.

All such forward-looking information and statements are based on certain assumptions and analyses made by Ivanplats' management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks and Uncertainties" in the company's most recently filed MD&A. Readers are cautioned not to place undue reliance on forward-looking information or statements.