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Ivanhoe Mines receives fifth and final US\$41.2 million installment payment from Zijin Mining Group as part of Zijin's US\$412 million investment in the Kamo-Kakula Copper Project in D.R. Congo

VANCOUVER, CANADA – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) announced today that it has received the fifth and final installment of US\$41.2 million owing from a subsidiary of Zijin Mining Group Co., Ltd. as part of a strategic co-development agreement under which Zijin acquired 49.5% of Ivanhoe's majority stake in Kamo Holding Limited.

Kamo Holding has an indirect 80% interest in the tier one Kamo-Kakula Copper Project, in the Democratic Republic of Congo, now being jointly developed by Ivanhoe and Zijin.

Zijin – through its subsidiary, Gold Mountains (H.K.) International Mining Company Limited – agreed to pay US\$412 million for a 49.5% interest in Kamo Holding Limited. Zijin paid an initial US\$206 million at closing in December 2015, followed by the payment of the first four scheduled US\$41.2 million installments in March, July and October of last year and February of this year.

Following the signing of a partnership agreement with the DRC government in November 2016, Ivanhoe and Zijin Mining now each hold an indirect 39.6% interest in the Kamo-Kakula Project, Crystal River Global Limited holds an indirect 0.8% interest and the DRC government holds a direct 20% interest.

After the receipt of the fifth installment from Zijin, Ivanhoe's consolidated working capital is approximately US\$325 million (C\$440 million).

About Ivanhoe Mines

Ivanhoe Mines is advancing its three principal projects in Sub-Saharan Africa: 1) Mine development at the **Platreef** platinum-palladium-gold-nickel-copper discovery on the Northern Limb of South Africa's Bushveld Complex; 2) mine development and exploration at the **Kamo-Kakula** Copper Project on the Central African Copperbelt in the DRC; and 3) upgrading at the historic, high-grade **Kipushi** zinc-copper-lead-germanium mine, also on the DRC's Copperbelt. For details, visit www.ivanhoemines.com.

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