

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Ivanhoe Mines Ltd.					
<b>Reporting Year</b>	<b>From</b>	2017/01/01	<b>To:</b>	2017/12/31	<b>Date submitted</b>	2018/05/30
<b>Reporting Entity ESTMA Identification Number</b>	E433380		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
<b>Other Subsidiaries Included</b> (optional field)						
<b>Not Consolidated</b>						
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>						
<i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i>						
<b>Full Name of Director or Officer of Reporting Entity</b>	Martie Cloete			<b>Date</b>	2018/05/30	
<b>Position Title</b>	Chief Financial Officer					

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Reporting Entity Name	Ivanhoe Mines Ltd.				Currency of the Report	USD
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Subsidiary Reporting Entities (if necessary)						

### Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Congo, the Democratic Republic of the	La Société Nationale d'Electricité (SNEL)	La Société Nationale d'Electricité (SNEL)							41 470 000	41 470 000	See Note D and Note F below
Congo, the Democratic Republic of the	Province du Lualaba	Local Communities			400 000				250 000	650 000	See Note F below
Congo, the Democratic Republic of the	Government of the Democratic Republic of the Congo	Cadastre Minier (CAMI)	490 000							490 000	See Note F below
Congo, the Democratic Republic of the	Government of the Democratic Republic of the Congo	Direction Générale Des Recettes Administratives (DGRAD)	170 000		310 000					480 000	See Note F below
South Africa	Limpopo Provincial Government	Department of Cooperative Governance, Human Settlements & Traditional Affairs - Platreef host communities			360 000				110 000	470 000	See Note E below
Congo, the Democratic Republic of the	Government of the Democratic Republic of the Congo	Office Congolais de Contrôle (OCC)			230 000					230 000	See Note F below
Congo, the Democratic Republic of the	Government of the Democratic Republic of the Congo	Direction Générale des Impôts (DGI)	210 000		10 000					220 000	See Note F below
South Africa	Government of South Africa	Department of Higher Education and Training			190 000					190 000	See Note E below
South Africa	Government of South Africa	South African Revenue Service (SARS)	160 000							160 000	See Note E below
Congo, the Democratic Republic of the	Province du Haut-Katanga	Local Communities							150 000	150 000	See Note F below
Congo, the Democratic Republic of the	La Générale des Carrières et des Mines (Gécamines)	La Générale des Carrières et des Mines (Gécamines)			140 000					140 000	See Note F below
Congo, the Democratic Republic of the	Province du Haut-Katanga	La direction des recettes du Haut-Katanga (DRHKAT)	130 000							130 000	See Note F below
Congo, the Democratic Republic of the	Société Nationale d'Assurances (SONAS)	Société Nationale d'Assurances (SONAS)			120 000					120 000	See Note F below
Congo, the Democratic Republic of the	Government of the Democratic Republic of the Congo	Banque Centrale du Congo	70 000							70 000	See Note F below
Congo, the Democratic Republic of the	Province du Haut-Katanga	La Régie des voies aériennes (RVA)	40 000							40 000	See Note F below
Congo, the Democratic Republic of the	Province du Lualaba	Direction des recettes du Lualaba (DRLU)			30 000					30 000	See Note F below
Congo, the Democratic Republic of the	Government of the Democratic Republic of the Congo	L'Agence nationale de renseignements (ANR)			20 000					20 000	See Note F below

<b>Additional Notes:</b>	<p>(A) Reported payments have been rounded to the nearest \$10,000.</p> <p>(B) All figures stated herein are in U.S. dollars, unless otherwise specified.</p> <p>(C) Payments reported for the Kamoia-Kakula Project includes the full payments made in the joint venture (100%, not just Ivanhoe's 39.6% in the Kamoia-Kakula Project).</p> <p>(D) Payments made in Swiss Francs (CHF) were converted to dollars at an exchange rate of CHF/USD 0.97 being the exchange rate on December 31, 2017, Ivanhoe's financial year end.</p> <p>(E) Payments in South Africa were made in South African Rand (ZAR) and converted to dollars at an exchange rate of ZAR/USD 12.39 being the exchange rate on December 31, 2017, Ivanhoe's financial year end.</p> <p>(F) Payments made in Congolese Francs (CDF) were converted to dollars at an exchange rate of CDF/USD 1570.23 being the exchange rate on December 31, 2017, Ivanhoe's financial year end.</p>
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### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Congo, the Democratic Republic of the	Kamoa-Kakula Project	350 000		820 000				41 710 000	42 880 000	See Note D and Note F below
South Africa	Platreef Project			550 000				110 000	660 000	See Note E below
Congo, the Democratic Republic of the	Kipushi Project	240 000		470 000				180 000	890 000	See Note F below
Congo, the Democratic Republic of the	DRC Regional Exploration	210 000		10 000					220 000	See Note F below

**Additional Notes:**

- (A) Reported payments have been rounded to the nearest \$10,000.  
 (B) All figures stated herein are in U.S. dollars, unless otherwise specified.  
 (C) Payments reported for the Kamoa-Kakula Project includes the full payments made in the joint venture (100%, not just Ivanhoe's 39.6% in the Kamoa-Kakula Project).  
 (D) Payments made in Swiss Francs (CHF) were converted to dollars at an exchange rate of CHF/USD 0.97 being the exchange rate on December 31, 2017, Ivanhoe's financial year end.  
 (E) Payments in South Africa were made in South African Rand (ZAR) and converted to dollars at an exchange rate of ZAR/USD 12.39 being the exchange rate on December 31, 2017, Ivanhoe's financial year end.  
 (F) Payments made in Congolese Francs (CDF) were converted to dollars at an exchange rate of CDF/USD 1570.23 being the exchange rate on December 31, 2017, Ivanhoe's financial year end.