January 17, 2013

New independent resource estimate more than doubles high-grade Indicated Mineral Resources at Ivanplats' Kamoa copper discovery in the Democratic Republic of Congo

Kamoa now ranks as Africa's largest high-grade copper discovery and the world's largest undeveloped high-grade copper discovery

Kamoa's Indicated Mineral Resources expand to 739 million tonnes grading 2.67% copper, an increase of 115% since Ivanplats' IPO in October 2012

Inferred Mineral Resources total an additional 227 million tonnes grading 1.96% copper

KINSHASA, DEMOCRATIC REPUBLIC OF CONGO – Ivanplats Executive Chairman Robert Friedland and Chief Executive Officer Lars-Eric Johansson announced today that a new, independent review of drilling results by AMEC E&C Services of Reno, Nevada, has more than doubled the current estimated Indicated Mineral Resources at Ivanplats' Kamoa copper discovery in the Democratic Republic of Congo.

The new estimate increases Kamoa's Indicated Mineral Resources to a total of 739 million tonnes grading 2.67% copper, containing 43.5 billion pounds of copper – an increase of 115% over the previous September 2011 estimate of 348 million tonnes, containing 20.2 billion pounds of copper. Both estimates used a 1% copper cut-off grade and a minimum vertical mining thickness of three metres.

In addition to the Indicated Mineral Resources, the latest estimate includes Inferred Mineral Resources of 227 million tonnes grading 1.96% copper, containing 9.8 billion pounds of copper, also at a 1% copper cut-off grade and a minimum vertical mining thickness of three metres.

The latest AMEC estimate, based on core from 555 holes drilled to December 10, 2012, at Kamoa on the Central African Copperbelt in the DRC's Katanga Province, was prepared in accordance with CIM Guidelines under the direction of Technical Director Dr. Harry Parker.

At a higher, 2% copper cut-off grade, Kamoa's Indicated Resources now total 550 million tonnes grading 3.04% copper, containing 36.9 billion pounds of copper. At the 2% cut-off, Kamoa also has 93 million tonnes of Inferred Resources grading 2.64% copper, which contains an estimated 5.4 billion pounds of copper.

“The combination of large tonnages and very high copper grades establishes Kamoa as the largest high-grade copper discovery in Africa – and one of the largest undeveloped copper deposits in the world,” said Mr. Friedland.

“Kamoa is a Tier One Discovery in terms of size and grade. While we're still delineating the deposit, Kamoa already is distinguished as the world's largest, undeveloped, high-grade copper discovery. In fact, among large-scale, undeveloped, primary copper deposits, characterized as having resources larger than 750 million tonnes, Kamoa has one of the highest copper grades in the world. Most new copper porphyry projects tend to have average grades in the 0.3%-0.6% copper equivalent range, which is less than one-fifth of the grade at Kamoa.”

Mr. Friedland said that the new resource estimate is further confirmation that Kamoa has the resources to support a large-scale, low-cost copper mine using conventional mining methods.

“The resources defined to date cover only a small portion of the 400-square-kilometre Kamoa mining licence and we are confident that additional drilling will continue to expand the resources.”

Table 1: Kamoa Project Mineral Resources, 1% Copper Cut-off Grade, December 2012

Category	Tonnage (Mt)	Area (km^2)	Cu (%)	True Thickness (m)	Contained Copper (kt)	Contained Copper (billion lbs)
Indicated	**739**	**50.5**	**2.67**	**5.20**	**19,700**	**43.5**
Inferred	**227**	**20.5**	**1.96**	**3.84**	**4,460**	**9.8**

Notes:

1. Mineral Resources have an effective date of December 10, 2012. Harry M. Parker and Gordon Seibel, both SME Registered Members, are the Qualified Persons responsible for the Mineral Resource estimates. The Mineral Resource estimate was prepared by Mr. Seibel.
2. Mineral Resources are reported using a total copper (Cu) cut-off grade of 1% Cu and a minimum assumed mining thickness of 3 metres. A 1% Cu cut-off grade is typical of analogue deposits in Zambia. There are reasonable prospects for economic extraction under assumptions of a copper price of US$3.00/lb; sulphuric acid credits of $250/t of acid produced; employment of underground mechanized room-and-pillar mining methods; and that copper concentrates will be produced and smelted.
3. Reported Mineral Resources contain no allowances for hanging wall or footwall contact boundary loss and dilution. No mining recovery has been applied.
4. Tonnages are rounded to the nearest million tonnes; grades are rounded to two decimal places.
5. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained metal content.
6. Tonnage and grade measurements are in metric units. Contained copper tonnes are reported using metric units; contained copper pounds use imperial units.
7. True thickness ranges from 2.4 metres to 17.6 metres for Indicated Mineral Resources and 2.8 metres to 8.4 metres for Inferred Mineral Resources.
8. Depth of mineralization below the surface ranges from 10 metres to 1,320 metres for Indicated Mineral Resources and 20 metres to 1,560 metres for Inferred Mineral Resources.

The true thickness of the Kamoa copper mineralization varies from 2.4 metres to 17.6 metres, at a 1% copper cut-off. The deposit is relatively flat lying, dipping between 0 and 20 degrees. The deposit dips generally west to east and at its deepest has been intersected at more than 1,500 metres below surface. High-grade bornite-chalcocite mineralization remains open down-dip to the east and along strike to the south.

Mr. Johansson said that the goal of the 2012 drilling program at Kamoa was to support the conversion of Inferred Mineral Resources within the conceptual open-pit and underground mining areas into the Indicated classification. “The results show that the program was a resounding success and more than doubled the Indicated tonnage.”

Exploration Targets with existing drill holes

The area surrounding the Indicated and Inferred Mineral Resources, and inside the perimeter of Ivanplats’ resource model, is considered to be an Exploration Target. Canadian disclosure standards under NI 43-101 allow the estimated quantities of an Exploration Target to be disclosed as a range of tonnes and grade. Tonnages and grades were estimated by constructing an inverse distance model to the fifth power for the area and applying a ±20% variance to the tonnages and grades. Using this method, the current Kamoa Exploration Target could contain 520 to 790 million tonnes grading 1.6% to 2.5% copper.

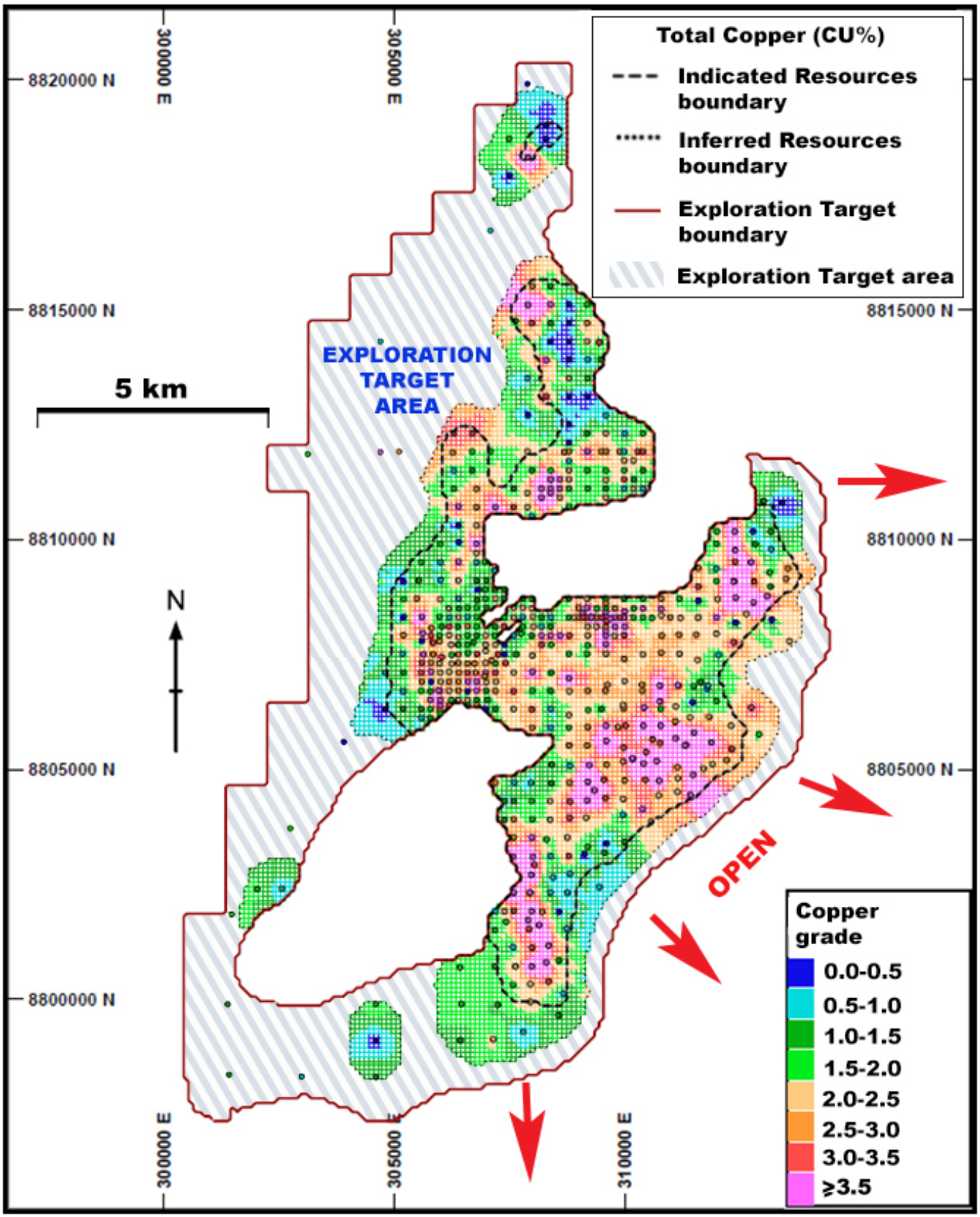
AMEC has cautioned that the potential quantity and grade are conceptual in nature and there has been insufficient exploration to define the Exploration Target as a Mineral Resource. It is uncertain whether or not additional exploration will result in the target being delineated as a Mineral Resource.

Additional exploration potential

The eastern boundary of the Mineral Resources is defined solely by the current limit of drilling at depths ranging from 500 metres to 1,560 metres. Some of the best grade-widths of mineralization occur along the eastern boundary and, in addition, high-grade bornite- and chalcocite-dominant mineralization is common. Beyond these drill holes, the mineralization and the deposit are untested and open to expansion.

Other exploration prospects exist along strike to the south, where additional copper-in-soil anomalies are associated with footwall domes (Kakula and Kakula Northeast) analogous to Kamoa and Makalu. Currently, there is insufficient information to project a range of tonnage and grade for these exploration prospects, although some of the area that has been drill-tested (four drill holes) has intersected thick mineralization with similar stratigraphy to that found around the Makalu dome. There is untested potential to find additional resources over large areas of the Kamoa Licence. Drilling is planned through 2014 on these areas.

Figure 1: Kamoa plan map showing total copper grade for Indicated and Inferred Mineral Resources. Area between the Resources (colored blocks) and model limit is considered to be the Exploration Target.



Updated Preliminary Economic Assessment underway for Kamoa

In September 2012, Ivanplats issued its initial Preliminary Economic Assessment (PEA) for Kamoa based on the September 2011 Mineral Resource Estimate (the Kamoa Copper Project Technical Report available at www.sedar.com).The PEA was for the construction and operation of a long-term underground mine, concentrator processing facility and smelter operation and associated infrastructure, and was based on an estimated initial capital cost of approximately US$2 billion.

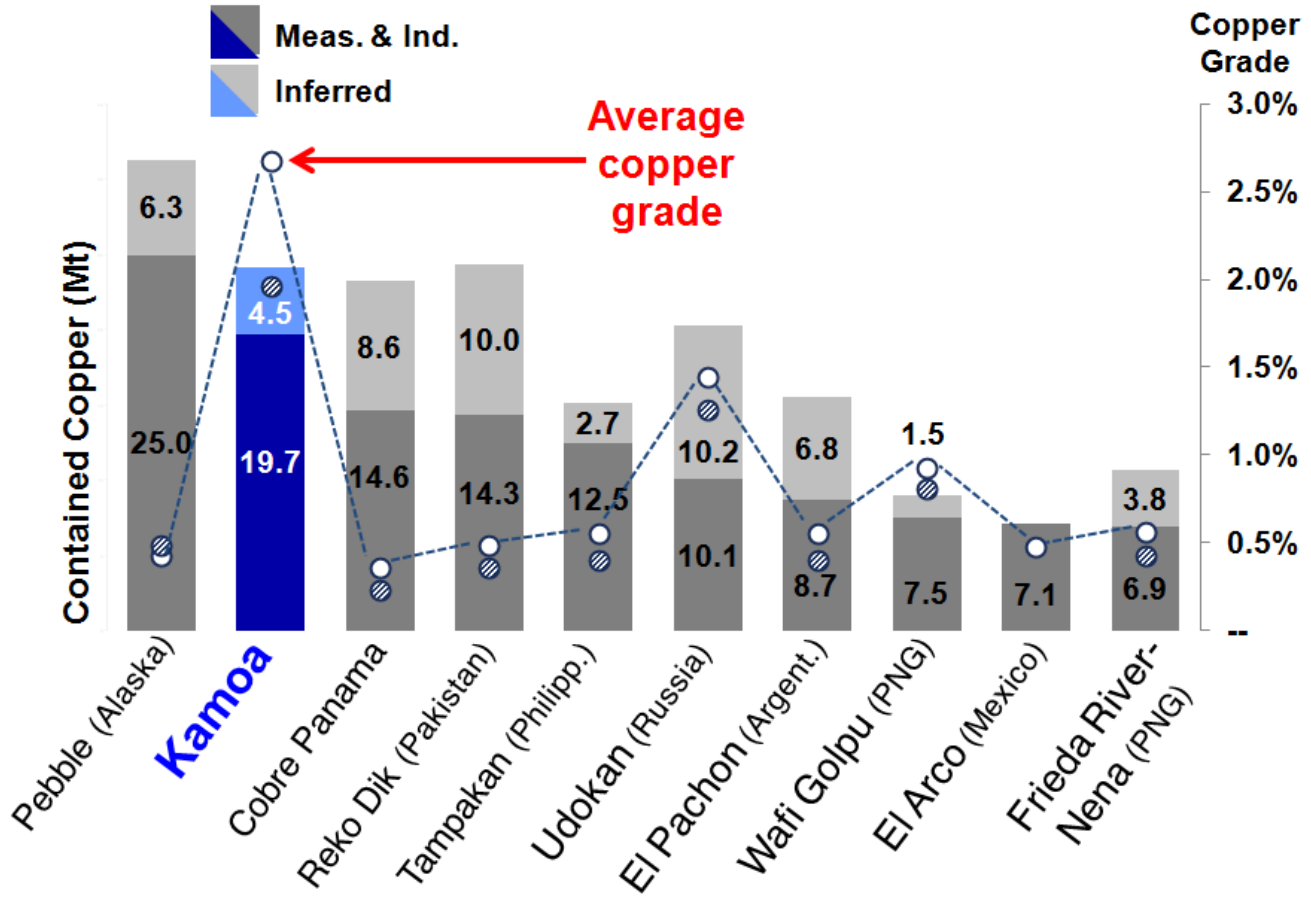
The mining rate and concentrator feed capacity was established at five million tonnes per annum (Mtpa), producing 143,000 tonnes per annum of payable copper on average in the first 10 years of operation, at an estimated cash cost (net of by-product credits) of 95 cents per pound. The production scenario scheduled 299 million tonnes of material over 61 years, producing 7.8 million tonnes of blister copper.

Given the significant estimated Mineral Resource tonnage and its large lateral extent, potential mining rates could range from 5 Mtpa to 20 Mtpa through operating in multiple mining areas and a series of production expansions to maximize extraction of the Mineral Resource.

The PEA was preliminary in nature as it included Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the PEA will be realized.

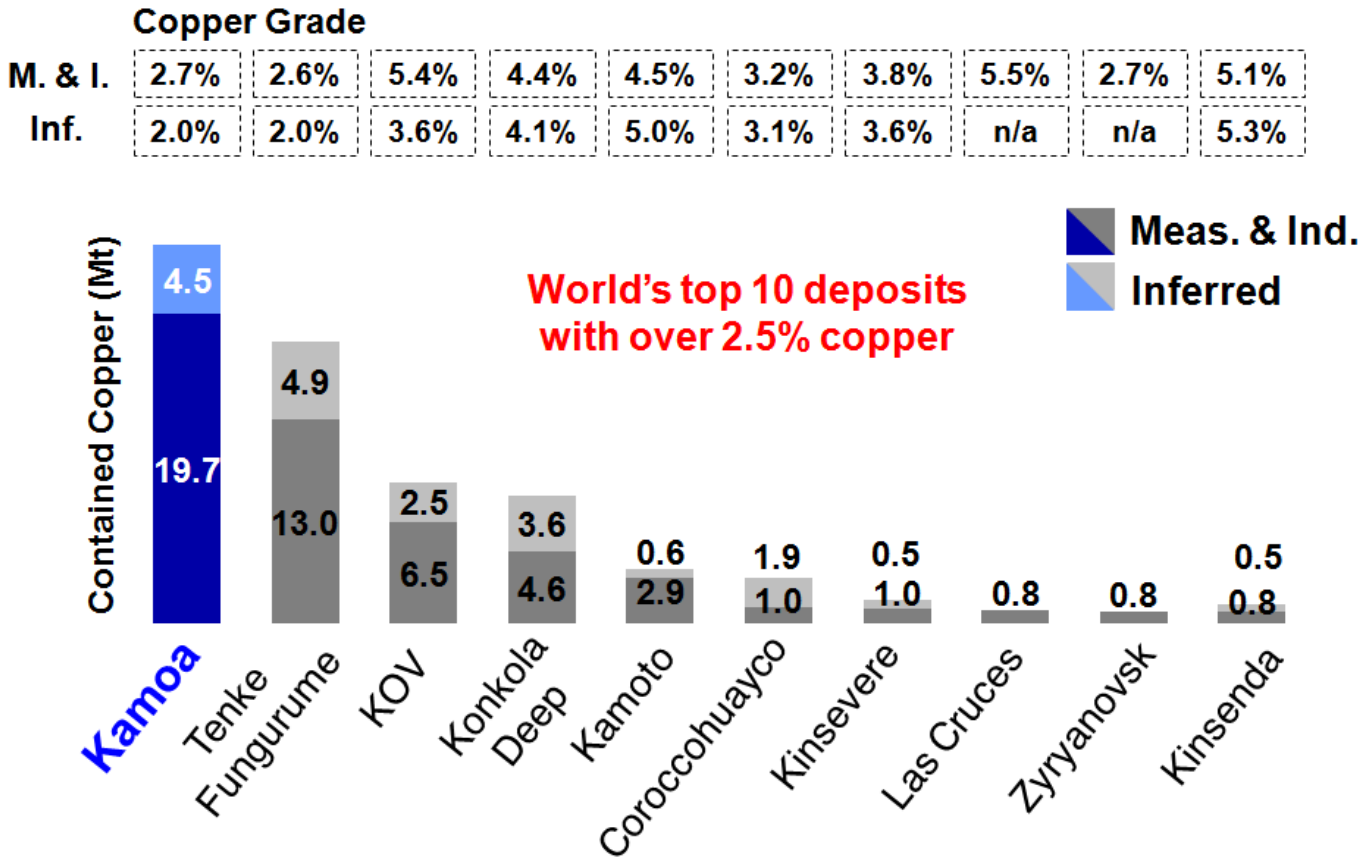
Ivanplats intends to use the new resource estimate as the basis for an updated PEA that is expected to be released in the first half of 2013. Initial engineering work on the new PEA indicates that an increased initial production rate of 7.5 Mtpa may allow for more efficient use of capital. The updated PEA also will investigate production expansion scenarios.

The world's top 10 undeveloped copper deposits



Source: Brook Hunt – A Wood Mackenzie Company
Note: Measured & Indicated Mineral Resources, inclusive of Mineral Reserves, and Inferred Mineral Resources for top 10 global undeveloped copper deposits

Kamoa now ranks as Africa's largest high-grade copper discovery



Source: Brook Hunt – A Wood Mackenzie Company
Note: Measured & Indicated Mineral Resources, inclusive of Mineral Reserves, and Inferred Mineral Resources, for top ten global deposits with grades >2.5% Cu

Kamoa Project description

Ivanplats' Kamoa Project is located in the Kolwezi District of Katanga Province, approximately 25 kilometres west of the town of Kolwezi and about 270 kilometres west of the provincial capital of Lubumbashi. The project is accessible by roads from Kolwezi.

Kamoa was discovered in 2008 by Ivanplats west of the known limit of the Central African Copperbelt in the DRC. The deposit lies under cover and does not outcrop. Kamoa is a very large stratiform deposit similar to the Polish Kupferschiefer and Zambian Ore Shale deposits.

In August 2012, Ivanplats' application was approved to convert three exploration permits at Kamoa to exploitation permits (mining licences). The Kamoa Mining Licences, covering a total of 400 square kilometers, allow the company to develop and exploit copper and other minerals for a renewable 30-year term.

Pursuant to the DRC mining code, Ivanplats transferred for no consideration a 5% non-dilutable interest in Kamoa to the DRC government on September 11, 2012, as a condition of the granting of the mining licences. Ivanplats also has offered to sell an additional 15% interest to the DRC government on commercial terms.

The copper mineralization identified at Kamoa is typical of sediment-hosted stratiform copper deposits. A regional exploration program is ongoing, with drilling planned at prospective targets on the more than 9,000 square kilometres of exploration tenements held by Ivanplats in a variety of geological settings within Katanga Province.

Increase of 120% in highest-grade copper

Michael Gray, Ivanplats' Chief Operating Officer, noted that the new AMEC resource estimate reports a 120% increase in the amount of copper at the highest reported cut-off grade of 3% copper, as compared to the prior resource estimate and based on a similar grade and thickness.

"Kamoa now has Indicated Mineral Resources of 224 million tonnes grading 3.85% copper at a 3% cut-off grade, which we believe is a highly significant consideration in the development of our initial mining strategy."

Kamoa resource tables at different cut-off grades, December 2012

Table 2: Sensitivity of Mineral Resources to Cut-off Grade (base case 1% copper cutoff highlighted; 2% copper cut-offs also highlighted for comparison)

Indicated Resources

Cut-Off %Cu	Tonnage Mt	Area (km^2)	Cu (%)	Contained Copper (kt)	Contained Copper (billion lbs)
3.00	224	13.6	3.85	8,630	19.0
2.50	377	23.9	3.40	12,800	28.3
2.00	550	34.9	3.04	16,700	36.9
1.75	622	39.9	2.91	18,100	39.8
1.50	675	44.0	2.81	18,900	41.7
1.25	709	47.3	2.74	19,400	42.8
1.00	739	50.5	2.67	19,700	43.5
0.80	755	52.3	2.63	19,900	43.8
0.60	763	53.1	2.61	19,900	44.0

Inferred Resources

Cut-Off %Cu	Tonnage Mt	Area (km^2)	Cu (%)	Contained Copper (kt)	Contained Copper (billion lbs)
3.00	19	1.4	3.40	635	1.4
2.50	51	3.8	2.97	1,520	3.4
2.00	93	7.4	2.64	2,450	5.4
1.75	115	9.5	2.49	2,870	6.3

1.50	164	14.0	2.23	3,670	8.1
1.25	196	17.2	2.10	4,100	9.1
1.00	227	20.5	1.96	4,460	9.8
0.80	249	23.0	1.87	4,660	10.3
0.60	261	24.3	1.82	4,740	10.4

Notes:

1. Base Case 1% copper cut-off is highlighted. 2% copper cut-off also is highlighted for comparison.
2. Mineral Resources are reported using a total copper (Cu) cut-off grade of 1% Cu and a minimum assumed mining thickness of 3 metres. A 1% Cu cut-off grade is typical of analogue deposits in Zambia. There are reasonable prospects for economic extraction under assumptions of a copper price of US$3.00/lb; sulphuric acid credits of $250/t of acid produced, employment of underground mechanized room-and-pillar mining methods; and that copper concentrates will be produced and smelted.
3. Tonnages are rounded to the nearest million tonnes; grades are rounded to two decimal places.
4. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained metal content.
5. Tonnage and grade measurements are in metric units. Contained copper tonnes are reported using metric units; contained copper pounds use imperial units.

Financing discussions ongoing with various major international mining participants

Mr. Friedland said that Ivanplats is engaged in ongoing, detailed discussions with various major international mining industry participants with a view to Ivanplats selecting a strategic partner to help finance and develop the Kamoa Project and associated infrastructure.

"Kamoa is unique in its size and grade, a fact now recognized by many industry and sovereign investors in the copper-mining industry. Ivanplats believes that significant advantages could be realized from the participation of one or more strategic partners."

New Resource Estimate for Ivanplats' Platreef PGM Discovery expected in February 2013

Ivanplats expects to issue an updated, independent resource estimate for its South African Platreef PGM Discovery in February 2013. The Platreef Project includes a recently discovered underground deposit of thick, PGE-nickel-copper-gold mineralization in the Northern Limb of the Bushveld Complex, located approximately 280 kilometres northeast of Johannesburg. PGE-nickel-copper-gold mineralization in the Northern Limb primarily is hosted within the Platreef, a mineralized sequence that is traced more than 30 kilometres regionally along strike.

Ivanplats currently has a NI 43-101-compliant Inferred Mineral Resource for Platreef, dated March 2011, of 175 million tonnes grading 4.6 g/t 3PE (platinum (2.09 g/t)+palladium (2.19 g/t)+gold (0.33 g/t)), 0.41% nickel and 0.20% copper within a 3 g/t 3PE grade shell. This Mineral Resource lies within a flat to gently dipping portion of the Platreef, termed the "Flatreef", at relatively shallow depths of 700 to 1,100 metres and an average vertical thickness of 16.8 metres. Details of the March 2011 Platreef Mineral Resource, including a discussion of assumptions, parameters and methods, risks and uncertainties and the relevant qualified persons, are set out in the Platreef Technical Report dated August 20, 2012, available on Ivanplats' Sedar profile at www.sedar.com.

Kamoa Data verification

AMEC checked the database used to support Mineral Resource estimation for data integrity and concluded that the drill-hole surveys, assays, and geological data were verified to within acceptable error rates and that these databases are suitable to support the estimation of Mineral Resources.

AMEC reviewed the quality-control data for all copper assays and concluded that the quality assurance program of the Kamoa Project demonstrated sufficient accuracy and precision of the copper assays for use in estimating copper Mineral Resources.

The Kamoa underground resource model was constructed as follows:

- The cut-off date for exporting the drill holes from the database was 10 December 2012.
- The perimeter of the mineralization was defined using 555 mostly vertical, mineralized core drill holes that excluded barren leached drill holes where the mineralization approaches the surface.
- The best single mineralized intercept (SMZ) for each of the 555 holes within the resource boundary was selected using the criteria of a minimum copper grade of 1% Cu, and a minimum down-hole length of three metres. In the event that the assays in a drill hole could not be combined to meet the above criteria, the highest-grade composite was formed with a length similar to those of the adjacent SMZs.
- The mineral resource area was divided into 10 structural domains, and a digital terrain model (dtm) was constructed through the SMZ centroids to define the geometry of the mineralization within each structural domain.
- A prototype gridded-seam block model was established using 100-metre x 100-metre blocks in the X and Y directions and a single block in the vertical direction. The Z value of the block centroid was set to the vertical midpoint of the SMZ surface using the SMZ dtm.
- True thickness, total copper weighted by vertical thickness and acid-soluble copper were estimated into the block model using inverse distance to the second power.
- The vertical height of the resource model blocks was set to the estimated vertical thickness of the mineralization.
- The Mineral Resources have been defined taking into account the 2010 CIM Definition Standards for Mineral Resources and Mineral Reserves. Resources were classified using the same criteria reported in the September 5, 2012 Technical Report that require a nominal 400-metre drill hole spacing for Indicated and a nominal 800-metre spacing for Inferred.

Normally, cut-off grades used to declare Mineral Resources do not consider mining costs; however, in this case the Mineral Resources are declared within stope blocks. AMEC notes the following:

- There are additional areas for which reasonable prospects for eventual economic extraction exist and that might form part of mine planning if the nominal 7.5 Mtpa production rate used for the Preliminary Economic Assessment update (in progress) was increased to as much as 20 Mtpa. These additional areas are included using a 1% copper cut-off.

- There is a small percentage (~8%) of tonnage with copper grades between 1.0% and 1.4% that will not cover their full mining costs. It may be convenient to mine these blocks in conjunction with adjacent higher-grade blocks and therefore AMEC has included the blocks in the Mineral Resource tabulations.
- AMEC undertook a sensitivity analysis using prices of $2.75/lb for copper and $250/t for sulphuric acid. The percentage of tonnage with copper grades between 1.0% and 1.5% that will not cover their full mining costs increased to 11%.
- Based on these assumptions, the Mineral Resources summarized in Table 1 are considered to have met the requirement for reasonable prospects for economic extraction.

Qualified Persons

Dr. Harry M. Parker and Gordon Seibel, both SME Registered Members, are the Qualified Persons responsible for the Kamoa Mineral Resource estimates. The Mineral Resource estimate was prepared by Mr. Seibel.

The scientific and technical information in this release has been reviewed and approved by Stephen Torr, Ivanplats' Vice President, Project Geology and Evaluation, a Qualified Person under the terms of National Instrument 43-101.

The updated Kamoa resource estimate was prepared using substantially the same assumptions, parameters and methods, and is subject to the same risks and uncertainties as that set forth in the Ivanplats' technical report on the Kamoa Project dated September 5, 2012 and available on Ivanplats' Sedar profile at www.sedar.com.

Quality Assurance and Quality Control

Ivanplats maintains a comprehensive chain of custody and QA-QC program on assays from its Kamoa Copper Project. Half-split core is prepared at Ivanplats on-site preparation laboratory before being shipped to Ultra Trace Geoanalytical Laboratories in Australia for external assay. Industry standard certified reference materials and blanks are inserted into the sample stream prior to dispatch to Ultra Trace. Ivanplats' QA-QC program is independently monitored by AMEC E&C Services and is described in detail in the National Instrument 43-101 technical report for the Kamoa Project filed on www.sedar.com.

About Ivanplats

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

- The Kamoa copper discovery in the DRC.
- The Platreef platinum-palladium-gold-nickel-copper discovery on the Northern Limb of the Bushveld Complex in South Africa.
- The Kipushi zinc-copper mine in the DRC, on care and maintenance since 1993.

Ivanplats 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.

The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation (including estimated future production from the Kamoa Project, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized), which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in copper or other mineral prices; (ii) results of drilling, (iii) metallurgical testing and other studies; (iv) proposed mining operations, including dilution; or (v) the evaluation of mine plans subsequent to the date of any estimates.

Statements in this release that constitute forward-looking statements or information include, but are not limited to: (1) Ivanplats plans to develop Kamoa into what could eventually become one of the world's largest and lowest cost underground copper mines; (2) the expected timing and results of the updated Kamoa PEA; (3) the potential scalability of the Kamoa Project and future mine planning studies, (4) upgrading of some or all of exploration targets to a mineral resource, and (5) the expected timing of the new resource estimate for the Platreef Project.

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 in Ivanplats' Prospectus dated October 16, 2012 under the heading "Forward-Looking Statements" and "Risk Factors" and 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.