

Ivanplats Files Final Prospectus for Successful, C\$300 Million (US\$307 Million) Initial Public Offering

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Total Equity to be Issued in Connection With IPO is C\$493 Million (US\$504 Million) With Conversion Into Common Shares of C\$193 Million in Pre-IPO Bonds

TORONTO, ONTARIO -- (Marketwire - Oct. 16, 2012) - [Ivanplats](#) Executive Chairman Robert Friedland and President and Chief Executive Officer Lars-Eric Johansson announced today that Ivanplats Limited has filed a final prospectus in all provinces and territories of Canada for its initial public offering (IPO) of Class A common shares to raise approximately C\$300 million (US\$307 million*). A copy of the final prospectus will be available at www.sedar.com.

The prospectus qualifies the distribution of 63,327,000 Ivanplats Class A common shares at a price of C\$4.75 (US\$4.85) per share, for gross proceeds to the company of approximately C\$300 million, excluding the over-allotment option. The overall aggregate equity issued in connection with the IPO is approximately C\$493 million (US\$504 million), which includes an estimated C\$193 million (US\$197 million, consisting of a US\$165 million principal amount, plus accrued interest) from pre-IPO bonds issued in 2011 and 2012 that will be converted to Class A common shares upon completion of the offering.

Ivanplats' shares have been conditionally approved for listing on the Toronto Stock Exchange under the symbol "IVP". Trading is expected to begin and the IPO is expected to close on October 23, 2012, subject to meeting customary conditions and listing requirements.

The underwriters' syndicate for the offering was led jointly by global coordinators and joint bookrunners BMO Capital Markets and Morgan Stanley Canada Limited, with joint bookrunners Macquarie Capital Markets Canada Ltd. and RBC Dominion Securities Inc., and included CIBC World Markets Inc., Citigroup Global Markets Canada Inc., Renaissance Securities (Cyprus) Limited and UBS Securities Canada Inc.

Ivanplats also has granted the underwriters an over-allotment option, exercisable in whole or in part for a period of 30 days following the closing of the offering, to purchase up to an additional 15% of the aggregate number of Class A common shares issued at the closing of the offering at a price of C\$4.75 per share. The company's prospectus qualifies the distribution of the over-allotment option and the shares issuable on the exercise of the option. If the over-allotment option is exercised in full, the total gross proceeds to the company under the offering will increase to C\$346 million (US\$354 million).

The offering is only made by the final prospectus. The final prospectus contains important information relating to the company's shares. Copies of the final prospectus also may be obtained from any of the underwriters named above. Investors should read the final prospectus before making an investment decision.

This news release is not an offer of securities for sale in the United States. The Class A common shares have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act.

**Note: CDN\$/US\$ exchange rate of 1.0221 current as of October 15, 2012.*

About Ivanplats

[Ivanplats](#) is a Canadian mining company focused on exploration and development of major copper, platinum, gold, nickel and zinc projects, primarily on the African continent. The company's near-term objective is to advance and develop three major projects: the Kamoa Copper Project and the Kipushi Zinc Project in the Democratic Republic of Congo and the Platreef Platinum-Palladium-Gold-Nickel-Copper Project on the Northern Limb of the Bushveld Igneous Complex in South Africa.

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.

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" elsewhere in the Company's MD&A. Readers are cautioned not to place undue reliance on forward-looking information or statements.

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