

Ivanhoe Mines Announces Non-Brokered Private Placement

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TORONTO, ONTARIO -- (Marketwired - Sept. 23, 2013) - Robert Friedland, Executive Chairman of [Ivanhoe Mines](#) (TSX:IVN) (formerly Ivanplats) (TSX:IVP), and Lars-Eric Johansson, Chief Executive Officer, announced today that the company has agreed on terms for a non-brokered, common share, private-placement financing with a group of investors.

Under the agreed terms, the company will issue no less than 50 million new Class A common shares ("common shares") at C\$2.00 per share to raise a total of C\$100 million - and potentially may issue up to a total of 54 million common shares, which would raise up to C\$108 million. Mr. Friedland will subscribe for \$25 million of the offering, effectively proportionate to his holding in the company.

The proceeds of the offering will advance the development of the company's Kamoanga copper discovery and the Kipushi zinc-copper-lead-germanium-precious metals project, and for general corporate purposes.

The offering of common shares is subject to a number of conditions, including, without limitation, the finalization of definitive subscription documentation and receipt of all regulatory approvals before closing, including the conditional approval of the Toronto Stock Exchange. The offering is expected to close within two weeks.

Mr. Johansson noted that, as previously disclosed, confidential discussions and the conduct of due diligence are continuing with a selected number of leading international, private and state-owned mining companies that have expressed interest in participating in the company's assets, both at the project and corporate levels.

"Ongoing talks could lead to the formation of a significant strategic corporate partnership or syndicate for continued exploration and development of the company's discoveries and associated infrastructure," he added.

About 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 Kamoanga copper discovery in a previously unknown extension of the Central African Copperbelt in the DRC's Province of Katanga.
- The Platreef Discovery of platinum, palladium, nickel, copper, gold and rhodium on the Northern Limb of the Bushveld Complex in South Africa.
- The historic, high-grade Kipushi zinc, copper, lead, germanium and precious metals mine, also on the DRC Copperbelt and now being dewatered and upgraded to support a future return to production of copper, zinc and other metals following an 18-year care-and-maintenance program.

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.

Investors are cautioned that the private placement is subject to a number of conditions and that there is no guarantee that the private placement will be completed.

Statements in this release that constitute forward-looking statements or information include, but are not limited to: statements regarding the company's intent to use the monies from the offering to fund the company's ongoing exploration and development activities on its projects in Africa and for general corporate purposes.

All such forward-looking information and statements are based on certain assumptions and analyses made by Ivanhoe Mines' 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 "Risk Factors" in the company's most recently filed MD&A. Readers are cautioned not to place undue reliance on forward-looking information or statements.

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