

# Ivanhoe Mines Ltd.: South African Business Executive Dr. Patricia Makhesha Named Managing Director of Ivanhoe's Platreef Project

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JOHANNESBURG, SOUTH AFRICA--(Marketwired - Sep 25, 2014) - Ivanhoe Mines (TSX:IVN) Executive Chairman Robert Friedland and Chief Executive Officer Lars-Eric Johansson announced today that Dr. Patricia Makhesha has been appointed Managing Director of Ivanhoe's subsidiary company that is advancing the development of the Platreef platinum-group elements, nickel, copper and gold project on the Northern Limb of South Africa's Bushveld Igneous Complex.

Dr. Makhesha has assumed first-line leadership of the newly renamed Ivanplats (Pty) Ltd, Ivanhoe's 64%-owned South African subsidiary, effective immediately.

Mr. Friedland said Dr. Makhesha's promotion is a recognition, in part, of her work to date in heading Ivanhoe's development of relationships with diverse communities in the vicinity of the planned Flatreef Mine, near Mokopane, and managing project relations with a broad group of stakeholders.

"With the granting of our mining right and the anticipated resumption of site work in preparation for the sinking of our initial shaft, this transition is an appropriate point to establish a dedicated management and technical team for the Platreef Project -- and Patricia has earned her elevation to become the project's Managing Director.

"Since joining Ivanhoe Mines, Patricia has applied her extensive management skills that she developed through executive posts and advisory directorships in the public and private sectors, where she helped to integrate socio-economic considerations into effective operating business models. She is uniquely experienced to participate in guiding the realization of our plans to establish Ivanhoe as a major, innovative presence in South Africa's platinum industry," Mr. Friedland added.

Prior to joining Ivanhoe Mines as Vice President of Community Relations in February this year, Dr. Makhesha served as a consultant to the company as it was preparing for the development and implementation of the Platreef Project's broad-based, black economic empowerment structure. Ivanhoe announced on September 4 that it had completed the allocation of a combined 26% interest in the Platreef Project to 20 nearby communities, representing a total of approximately 150,000 residents, plus local entrepreneurs and historically disadvantaged, non-managerial South African employees.

"Dr. Makhesha's conscientious conduct of her duties with Ivanhoe Mines, coupled with her propensity to listen to the concerns of residents and other stakeholders and to respect and present their views during our corporate decision-making process, helped to create the foundation for policy responses that address the aspirations of neighbours, families and businesspeople who will be most directly affected by the planned development of the Platreef Mine," said Mr. Johansson.

"This appointment is further recognition of her valued guidance and counsel within Ivanhoe. It also positions her to continue to play a leading role working with employees and senior corporate management in ensuring that the Platreef Project fulfils its potential to make meaningful contributions to the economic and social advancement of our neighbouring communities."

Dr. Makhesha has served on several boards, including GlaxoSmithKline, Rand Water Board, Trans Caledon Tunnel Authority, Construction Industry Development Board, South African Broadcasting Corporation and Co-operative Bank Development Agency. She also volunteered as Africa Regional Director for United Way Worldwide.

She was the founder and Chief Executive Officer of MMMS Consulting. Other positions during her 20-year career have included Senior Executive, Transformation and Human Capital Management at South African Forestry Company; Group Corporate Manager with Global Forest Products; Manager of Marketing and Communication at South African banker ABSA Group; and news and current affairs journalist with the South African Broadcasting Corporation.

Dr. Makhesha holds a Doctorate and a Master's Degree in Business Administration from MU Business School and has completed executive development programs at the University of Cape Town, Harvard University and WITS business schools.

To view the photo accompanying this press release, click on the following link:  
<http://media3.marketwire.com/docs/IVN925.jpg>

### **Platreef's development plans**

Ivanhoe Mines is planning a multi-phased development of a large, mechanized, underground mine on its Platreef discovery. A preliminary economic assessment released in March 2014 estimated that a base-case mining operation of eight million tonnes a year could produce 785,000 ounces of platinum, palladium, rhodium and gold annually - and become Africa's lowest-cost producer of platinum-group metals.

With offices in Canada, the United Kingdom and South Africa, Ivanhoe Mines also is developing its two other principal projects:

- The Kamoa Copper Project, discovered by Ivanhoe in a previously unknown extension of the Central African Copperbelt in the Democratic Republic of Congo's southern province of Katanga. Construction is underway on the box cut for the initial portal to planned decline ramps that will provide underground access to the proposed mine's high-grade copper mineralization.
- The historic, high-grade Kipushi zinc, copper, silver and germanium mine, also on the Copperbelt in the D.R. Congo's Katanga province. Ivanhoe acquired its majority interest in Kipushi in 2011, which had been operated and maintained by previous owners since 1924, and now is conducting resource drilling and upgrading of facilities.

Ivanhoe is evaluating other opportunities as part of its objective to become a broadly based, international mining company.

Website [www.ivanhoemines.com](http://www.ivanhoemines.com)

### **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.

Statements in this release that constitute forward-looking statements or information include, but are not limited to, statements regarding Ivanhoe's plans to build a multi-phased development of a large, mechanized, underground mine on its Platreef discovery; and statements regarding a preliminary economic assessment released in March 2014 estimated that a base-case mining operation of eight million tonnes a year could produce 785,000 ounces of platinum, palladium, rhodium and gold annually -- and become Africa's lowest-cost producer of platinum-group metals. 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 that management believe 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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