

Ivanhoe Mines Executive Chairman Robert Friedland to address current developments involving D.R. Congo's mining code in keynote presentation February 7 at Cape Town Mining Indaba

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TORONTO, Feb. 05, 2018 (GLOBE NEWSWIRE) -- Robert Friedland, Executive Chairman of Ivanhoe Mines (TSX:IVN) (OTCQX:IVPAF), said today that he plans to directly address potential changes that have been proposed to the Democratic Republic of Congo's mining code during his keynote presentation at the Mining Indaba in Cape Town, South Africa, this Wednesday, February 7.

Mr. Friedland's presentation is scheduled to begin at 9 a.m. Cape Town time, 7 a.m. London time and 2 a.m. New York and Toronto time. The annual conference -- Africa's largest mining event -- is attended by political leaders, government ministers and representatives of most African nations, international investors, financial institutions, mining industry executives and major news media.

Proposed changes to DRC mining code are not law today

Ivanhoe Mines understands that draft legislation to amend the DRC's 2002 mining code has been approved by the country's National Assembly and Senate. However, before any of the proposed changes in the draft legislation become law, they first must receive final approval in the form of the DRC President's signature -- and that has not occurred to this point in time.

Mr. Friedland announced that Ivanhoe Mines has agreed to work with key decision makers of other major international mining companies to establish a new organization dedicated to advancing open, accountable and sustainable mining in the DRC, based on recognized, best international practices and complete transparency of the entire supply chain.

"Ivanhoe Mines, in common with all international participants in the DRC mining industry, expects that the government will respect and protect the spirit and the letter of the current mining code. However, there remains the distinct possibility of unified, industry-led actions if the proposed changes do become law," Mr. Friedland said.

"Ivanhoe supports a fair and equitable distribution of profits and benefits between the government, surrounding communities and international investors; we also equally support the upholding and fulfilment of prior government commitments to foster investments in mine developments.

"We are absolutely determined to see that any additional revenues generated from our projects directly benefit the Congolese people. We also expect to receive assurances that previous agreements will continue to be honoured to safeguard the DRC's future as an important destination for mining investment. "

Ivanhoe's 20 years of DRC commitment -- and counting

Mr. Friedland said that the Ivanhoe group of companies has been continuously active in the DRC for more than 20 years.

“Nine years ago, when we announced our initial copper discovery at the Kamoa Project, we said that ‘Kamoa will advance the Democratic Republic of Congo’s stature as one of the world’s most important copper producers. Kamoa will become an important pillar of the country’s economy and help to build sustainable livelihoods and communities through social and economic programs responsive to local needs – all of which is extremely good news in the heart of Africa.’

“Our ongoing discoveries already have established Kamoa-Kakula as one of the five largest copper deposits in the world, containing the world’s richest copper grades.

“Today, we are proud to be able to say that we certainly have delivered on our 2009 undertakings. And, to be sure, we are just getting started. We resolutely stand by our statements that we made nine years ago.”

Mr. Friedland added: “I’m looking forward to providing a comprehensive update to the assembled international investors, African ministers and members of the media during our Indaba presentation, on behalf of our shareholders and our South African as well as Congolese stakeholders.”

About Ivanhoe Mines

Ivanhoe Mines is advancing its three principal projects in Southern Africa: 1) Mine development at the Platreef platinum-palladium-gold-nickel-copper discovery on the Northern Limb of South Africa’s Bushveld Complex; 2) mine development and exploration at the Tier One Kamoa-Kakula copper discovery on the Central African Copperbelt in the DRC; and 3) upgrading at the historic, high-grade Kipushi zinc-copper-silver-germanium mine, also on the DRC’s Copperbelt. For details, visit www.ivanhoemines.com.

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