

Ivanhoe Mines joining with industry in commencing detailed discussions with the DRC Government to reach agreement on regulations to be implemented under the DRC's 2018 mining code

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KINSHASA, Democratic Republic of Congo, March 16, 2018 (GLOBE NEWSWIRE) -- Ivanhoe Mines (TSX:IVN) (OTCQX:IVPAF) welcomes the forthcoming commencement of discussions with the Minister of Mines for the Democratic Republic of Congo and other State representatives. The continued talks have the goal of resolving, in a fair and equitable manner, the mining industry's concerns with the new DRC 2018 mining code through frank discussion of the terms of legally binding mining regulations and potential transition agreements and amendments to the mining code. This commitment to resolution was made on March 7, 2018 in a joint statement issued following meetings in the DRC capital of Kinshasa, which included President Joseph Kabila Kabange, the Honorable Minister of Mines Martin Kabwelulu, senior members of the DRC government and senior executives of international mining companies that have operations in the DRC.

The guarantee of stability contained in Article 276 of the 2002 mining code provided that current exploration and exploitation permit holders will benefit from the terms of the 2002 mining code for a period of 10 years after the implementation of the mining code that replaces the 2002 mining code. This stability clause formed the basis of many investment decisions in the DRC and the stability provided by the 2002 mining code resulted in over US\$10 billion in direct investments by the mining industry which created over 20,000 full time jobs in the DRC. Ivanhoe intends to seek confirmation that the 10-year stability guarantee will be respected through the new mining regulations or transitional agreements. Adjustments to taxes and royalties set forth in the 2018 mining code also will be raised in the upcoming meetings, as well as other technical matters associated with the new mining code.

Ivanhoe's Executive Chairman Robert Friedland commented, "What has been missing from the media reports circulating around these changes is in-depth reporting of the key details of the 2002 and 2018 mining codes, including the existence of the 10-year stability clause in the 2002 mining code. This stability clause allows the mining companies to operate under the 2002 mining code for a period of 10 years after the promulgation of a new mining code. The headlines simply do not tell the whole story. The 2018 mining code is a long and detailed new piece of legislation that will be further supplemented by the forthcoming mining regulations and potentially by transition agreements or amendments to the mining code. We have every expectation these discussions will result in binding laws that address the industry's concerns and also fairly achieve the goals of the DRC government."

Ivanhoe has been consistent in its position that an equitable distribution of profits and benefits between the government, surrounding communities and international investors is necessary and appropriate for a vibrant and healthy mining industry in the DRC. The forthcoming negotiation of the mining regulations, which are expected to address the concerns raised by the international investors in the DRC, is hoped to achieve this result, while recognizing prior commitments by the government that have been made to various international investors.

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 Kamo-a-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.

Information contacts

Investors

Bill Trenaman +1.604.331.9834

Media

North America: Bob Williamson +1.604.512.4856

South Africa: Jeremy Michaels +27.82.772.1122

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