



I V A N H O E
CAPITAL CORPORATION

June 14, 2018

Ivanhoe link with Triple Crown of major mining announcements

A rare Triple Crown of significant mining industry announcements, which coincided on Monday this week, can trace elements of their origins to the accomplishments of people representing the IVANHOE brand during the past 30 years in the international mineral resources sector.

“This chance alignment of news is a reminder and a tribute to the teamwork, mine-finding skills and perseverance that do make a difference in helping to unlock some of our planet’s mineral legacies, which attract investment, create good jobs and strengthen communities while building industries and cities,” said Robert Friedland, founder and Chairman of Ivanhoe Capital Corporation.

The three announcements cover five projects whose origins are models of what has come to be seen as “*The Ivanhoe Way*”:

1. Ivanhoe Mines announced that CITIC Metal has agreed to acquire a 19.9% stake in Ivanhoe Mines with an investment of approximately C\$723 million to help advance Ivanhoe’s **Kamoa-Kakula**, **Kipushi** and **Platreef** world-scale projects in Southern Africa. See Ivanhoe’s news release here: <https://www.ivanhoemines.com/site/assets/files/3853/2018-06-11-nr-ivn-en.pdf>.
2. Vale is proceeding with construction of a US\$1.7 billion underground mine at its **Voisey’s Bay** nickel mine in Canada’s province of Newfoundland and Labrador – extending operations by at least 15 years, with 1,700 jobs. To help fund the expansion of the mine, Vale has agreed to sell cobalt mined as a by-product from Voisey’s Bay from 2021 onwards to Wheaton Precious Metals and Cobalt 27 Capital in a transaction worth US\$690 million. See announcement by the Government of Newfoundland and Labrador here: <http://www.releases.gov.nl.ca/releases/2018/exec/0611n01.aspx>, and Reuters article here: <https://www.reuters.com/article/us-vale-sa-cobalt-stream/vale-in-deal-with-two-canadian-companies-to-sell-cobalt-idUSKBN1J72IA>.

Before founding Ivanhoe Mines in 1994, Mr. Friedland was a co-founding principal investor of Diamond Fields Resources in late 1992 and played a prominent role in the company’s public launch. Assuming co-chairmanship in 1994 after company-funded exploration discovered high-grade nickel at Voisey’s Bay, Mr. Friedland guided financing and investor strategies and led negotiations for the subsequent sale of the tier-one discovery to INCO for C\$4.3 billion in 1996. The mine, now owned by Vale, began production in 2005 and is the world’s fourth-largest nickel producer.

3. Kinross announced the US\$100 million expansion of its **Fort Knox** gold mine in Alaska, initially extending the mine life of the open-pit operation by six years to 2027, and leaching to 2030. See Kinross' news release here: <http://www.kinross.com/news-and-investors/news-releases/press-release-details/2018/Kinross-to-proceed-with-initial-Fort-Knox-Gilmore-expansion/default.aspx>.

Mr. Friedland founded and financed Fairbanks Gold, whose Fort Knox discovery was sold to Amax Gold (now Kinross) for US\$152 million in 1992 and remains Alaska's largest gold producer. Fort Knox poured its seven-millionth ounce of gold in 2016, its 20th year of operation.