

Foreign Investment Review Board Approval for Ivanhoe Mines to Participate in Equity Issuance

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MELBOURNE, AUSTRALIA -- (Marketwire - Oct. 5, 2011) - Robert Friedland, Chairman, and Peter Reeve, Chief Executive Officer of [Ivanhoe Australia Limited](#) (TSX:IVA) (ASX:IVA), are pleased to announce that the Foreign Investment Review Board (FIRB) has approved the proposed acquisition of shares by Ivanhoe Mines Ltd. as part of Ivanhoe Australia's recently announced equity placement.

As previously announced, Ivanhoe Australia's major shareholder, Ivanhoe Mines Ltd. (through its wholly owned subsidiary, IAL Holding Singapore Pte. Ltd.) ("Ivanhoe Mines"), has committed to acquire A\$92.6 million worth of shares under the placement, which will result in it providing a net A\$62 million funding contribution (after extinguishment of the intercompany debt of approximately A\$30.6 million). This investment by Ivanhoe Mines is part of the approximate A\$150 million net equity capital raising announced on 16 September (the Placement), the Institutional Placement component of which was completed on 23 September raising approximately A\$88 million.

Ivanhoe Mines remains strongly committed to its investment in Ivanhoe Australia, and considers the funding to be an important step in the continued growth of Ivanhoe Australia. The Placement of shares to Ivanhoe Mines is subject to approval by Ivanhoe Australia shareholders at the General Meeting to be held on Tuesday 8 November 2011.

Following completion of the funding, Ivanhoe Mines will hold approximately 59% of Ivanhoe Australia (having held approximately 62% before the Placement).

[Ivanhoe Mines](#) (TSX:IVN) (NYSE:IVN) (NASDAQ:IVN) is Ivanhoe Australia's largest shareholder.

Forward-Looking Statement

Certain statements made herein, including statements relating to matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking information and statements are typically identified by words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "plan", "estimate", "will", "believe" and similar expressions suggesting future outcomes or statements regarding an outlook. These include but are not limited to statements about project schedules and production commencements.

All such forward-looking information and statements are based on certain assumptions and analyses made by Ivanhoe Australia's 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. The reader is cautioned not to place undue reliance on forward-looking information or statements.

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