

Significant \$92 Million Investment in Ivanhoe Australia Concluded by Ivanhoe Mines

10.11.2011 | [Marketwired](#)

MELBOURNE, AUSTRALIA -- (Marketwire - Nov. 10, 2011) - Robert Friedland, Chairman, and Peter Reeve, Chief Executive Officer of [Ivanhoe Australia Limited](#) (TSX:IVA) (ASX:IVA), are pleased to announce that Ivanhoe Mines has completed its investment of approximately A\$92 million continuing its strong commitment to support Ivanhoe Australia's development and exploration plans.

The investment, which forms the second tranche of the September 2011 equity raising, was successfully concluded today with the receipt of funds from Ivanhoe Mines, following approval by Ivanhoe Australia's shareholders.

"This really significant investment demonstrates that, despite the demands of the full-scale construction of the huge Oyu Tolgoi Project in Mongolia, Ivanhoe Mines remains very confident in the prospectivity of our project portfolio in the Cloncurry region in northwestern Queensland," Mr. Reeve said.

"The completion of the second tranche of the A\$180 million equity raising announced on September 16 will ensure that the Osborne Copper-Gold Project will be brought into production as planned in March 2012 and also will support the completion of major studies on the Merlin, Mount Dore and Mount Elliott projects."

Mr Friedland added, "While Ivanhoe Mines is looking forward with anticipation to the start of cashflow from Ivanhoe Australia's very low-cost Osborne acquisition, a major part of our mission here remains the ongoing search for a deposit that would rank as an industry elephant, which would not be out of place in this field."

Ivanhoe Mines, which is Ivanhoe Australia's largest shareholder, will receive approximately A\$92 million worth of Ivanhoe Australia shares at an issue price of \$1.39 per share. Ivanhoe Mines will provide a net funding contribution of approximately A\$62 million after the extinguishment of approximately A\$30.6 million in inter-company debt.

[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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