

Ivanhoe Australia Appoints Investment Bank UBS to Advise on Its Ongoing Strategic Partnership Process

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MELBOURNE, AUSTRALIA -- (Marketwire - Jan. 30, 2012) - Robert Friedland, Chairman, and Peter Reeve, Chief Executive Officer of [Ivanhoe Australia Limited](#) (TSX:IVA) (ASX:IVA), are pleased to announce the appointment of UBS Investment Bank to assist the company in inviting and evaluating proposals from potential strategic partners in its Cloncurry project portfolio.

As previously announced, Ivanhoe Australia has been actively pursuing a range of alternatives and strategic partnerships to secure the long-term funding required to progress the development of its Cloncurry projects - the Osborne Copper-Gold Project, scheduled to enter production in March; the Merlin Molybdenum-Rhenium Project; the Mount Dore Cathode Copper Project and the Mount Elliott Copper-Gold Project - as well as advancing the company's aggressive exploration program.

"As a global investment bank, UBS is well suited to assist us with approaches to large domestic and offshore companies and investors, and their appointment will formalise the strategic partnership process for us," Mr. Reeve said.

"We have held detailed discussions with a number of parties during the past few months and look forward to working closely with UBS to bring the strategic partnering process to a timely and successful conclusion."

"The interest we have received to date has been very encouraging and we expect that the sale of available minority interests in our assets would provide sufficient funding to help establish Ivanhoe Australia as one of the main base metals players in Australasia."

[Ivanhoe Mines](#) (TSX:IVN) (NYSE:IVN) (NASDAQ:IVN) is Ivanhoe Australia's largest shareholder and currently owns, directly and indirectly, approximately 59% of Ivanhoe Australia's issued and outstanding shares.

This information is available on our website: www.ivanhoeaustralia.com

Forward-looking statements

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", "potential", "likely" and similar expressions suggesting future outcomes or statements regarding an outlook. 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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