

Ivanhoe Australia Completes Institutional Component of Entitlement Offer

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MELBOURNE, AUSTRALIA -- (Marketwire - Nov. 22, 2012) - [Ivanhoe Australia Limited](#) (TSX:IVA) (ASX:IVA) ("Ivanhoe Australia" or the "Company") is pleased to announce the completion of the institutional component of its accelerated non-renounceable entitlement offer ("Entitlement Offer") which was announced on 21 November 2012.

Under the Entitlement Offer, eligible shareholders are invited to participate pro-rata to their existing holdings by subscribing for 3 new Ivanhoe Australia ordinary shares ("New Shares") for every 10 existing Ivanhoe Australia ordinary shares, at a price of A\$0.48 ("Offer Price") per New Share, to raise up to A\$80 million.

The institutional component of the Entitlement Offer ("Institutional Entitlement Offer") raised gross proceeds of approximately A\$75 million at the Offer Price, receiving strong support from existing institutional shareholders and a number of new institutional investors who Ivanhoe Australia is pleased to welcome onto the register. Eligible institutional shareholders subscribed for approximately 80% of their entitlements under the Institutional Entitlement Offer.

Ivanhoe Australia's Chief Executive Officer, Inés Scotland said, "The success of the institutional component of the Entitlement Offer demonstrates the strong support that Ivanhoe Australia enjoys from its major shareholders. The proceeds will ensure the Company has an appropriate capital structure, which, combined with a disciplined approach to costs, will enable us to continue successfully operating the Osborne copper-gold business and maintaining the Company's significant exploration program over our tenements in the Mount Isa region."

New Shares issued pursuant to the Institutional Entitlement Offer will rank equally with existing Ivanhoe Australia ordinary shares. Settlement of the Institutional Entitlement Offer is scheduled for 29 November 2012. The New Shares offered under the Institutional Entitlement Offer are expected to be issued, and to commence trading on the Australian Securities Exchange ("ASX"), on 30 November 2012.

Ivanhoe Australia's shares are expected to resume trading on the ASX today.

RETAIL ENTITLEMENT OFFER

The retail component of the Entitlement Offer ("Retail Entitlement Offer") will open at 9.00am (AEDT) on 30 November 2012 and is expected to close at 5.00pm (AEDT) on 14 December 2012.

Eligible retail shareholders will be able to subscribe for 3 New Shares for every 10 Ivanhoe Australia shares held at the record date of 7.00pm (AEDT) on 26 November 2012, at the same price as the Institutional Entitlement Offer (A\$0.48 per New Share).

The retail offer booklet ("Retail Offer Booklet") will be sent to eligible retail shareholders on 30 November 2012 and will be made available on Ivanhoe Australia's website (www.ivanhoeaustralia.com) and from the ASX. Eligible retail shareholders wishing to acquire New Shares under the Retail Entitlement Offer will need to complete, or otherwise apply in accordance with, the personalised entitlement and acceptance form that will accompany the Retail Offer Booklet.

Eligible retail shareholders can choose to take up their entitlements in whole, in part, or not at all. Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and the accompanying personalised entitlement and acceptance form. Retail shareholders should consult their stockbroker, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

Shareholders will not receive any payment in respect of entitlements not taken up.

Ivanhoe Australia reserves the right to place at its discretion any entitlements not taken up within three

months after the close of the Retail Entitlement Offer.

Eligible retail shareholders who have any queries are encouraged to contact the Ivanhoe Offer Information Line on 1300 850 505 from within Australia or +61 3 9415 4000 from outside Australia between 8.30am and 5.30pm (AEDT) Monday to Friday during the period the Retail Entitlement Offer is open.

The maximum number of New Shares to be issued under the Entitlement Offer is approximately 166.7 million assuming New Shares available under the Retail Entitlement Offer are fully subscribed.

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

Important information

This announcement contains certain 'forward-looking statements'. Forward-looking statements include those containing words such as: 'expected', 'should', 'may', 'will' and other similar expressions. Any forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of the Company, including the risks and uncertainties described in the 'Key Risks' section in the investor presentation which the Company provided to ASX on 21 November 2012. This includes any statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements may include indications, projections, forecasts and guidance on sales, earnings, dividends, distributions and other estimates. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which those statements are based. These statements may assume the success of the Company's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, the Company assumes no obligation to update these forward-looking statements. To the maximum extent permitted by law, the Company, its directors, the underwriter and any of its related bodies corporate and affiliates, and their officers, partners, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information in this announcement to reflect any change in expectations or assumptions, do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of such information, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement, and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")). This announcement may not be distributed to, or relied upon by, persons in the United States or who are, or are acting for the account or benefit of, U.S. Persons. None of the Entitlements or the New Shares have been, nor will be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, neither the Entitlements nor the New Shares may be taken up, offered or sold in the United States or to, or for the account or benefit of, U.S. Persons unless the securities have been registered under the Securities Act or in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable state securities laws.

Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"), whereas mining companies in other countries may be required to report their mineral reserves and/or resources in accordance with other guidelines (for example, U.S. Securities and Exchange Commission ("SEC") Industry Guide 7 in the United States). Investors should note that while the Company's reserve and mineral resource estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries, and do not comply with SEC Industry Guide 7. For example, the reporting regime in the United States under the SEC Industry Guide 7 prohibits the reporting of estimates other than proven or probable reserves. While under the JORC Code, the Company has reported 'indicated' and 'inferred' resources, under the U.S. reporting regime the Company would be unable to report these resources. Investors should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime.

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