
Rio Tinto completes second tranche investment in Ivanhoe Mines

Thursday, 29 Oct, 2009

Rio Tinto announced that it has completed the second tranche of its private placement investment in Ivanhoe Mines Ltd increasing its ownership by 9.8% to 19.7% of Ivanhoe's common shares. The second tranche consists of 46,304,473 common shares at a subscription price of USD 8.38 per share for a total consideration of USD 388,031,483.74.

The released said if Rio Tinto were to exercise and convert all of its remaining warrants and securities of Ivanhoe it would own approximately 257,931,578 common shares of Ivanhoe representing 43.1% of Ivanhoe's common shares.

Rio Tinto has no present intention of acquiring other securities of Ivanhoe, except as regards its right to acquire additional securities so as to maintain its proportional equity interest in the future or of disposing of any of the securities of Ivanhoe which it holds. Depending upon its evaluation of Ivanhoe's business, prospects and financial condition, the market for Ivanhoe's securities, general economic and tax conditions and other factors, Rio Tinto may acquire additional securities of Ivanhoe or sell some or all of the securities it holds.

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