

February 20, 2013

Press release

Turquoise Hill Resources announces board changes

VANCOUVER, CANADA – Turquoise Hill Resources today announced that the company's Board of Directors has accepted the resignation of director Andrew Harding and appointed Jean-Sébastien Jacques to the board. Last week Rio Tinto, Turquoise Hill's majority shareholder, announced management changes and appointed Mr. Jacques as Chief Executive, Copper and named Mr. Harding Chief Executive, Iron Ore.

Mr. Jacques joined Rio Tinto in October 2011 and before his current position he was President, International Operations – Copper. Prior to Rio Tinto, Mr. Jacques spent more than 15 years working across Europe, south-east Asia, India and the US in operational and strategy roles in the aluminum, bauxite and steel industries. He served as Group Director, Strategy and was on the Executive Committee at Tata Steel Group from 2007 to 2011. Previously, Mr. Jacques spent four years as Corporate Development and Strategy Director at steelmaker Corus and worked for aluminum company Pechiney.

About Turquoise Hill Resources

Turquoise Hill Resources (NYSE, NASDAQ & TSX: TRQ), formerly Ivanhoe Mines, is an international mining company focused on copper, gold and coal mines in the Asia Pacific region. The company's primary operation is its 66% interest in the Oyu Tolgoi copper-gold-silver mine in southern Mongolia. Other assets include a 58% interest in Mongolian coal miner SouthGobi Resources (TSX: SGQ; HK: 1878); a 57% interest in copper-gold miner Ivanhoe Australia (ASX, TSX: IVA); and a 50% interest in Altynalmas Gold, a private company developing the Kyzyl Gold Project in Kazakhstan, which is in the process of being sold.

Contacts

Investors

Jason Combes

Office: +1 604 648 3920

Email: jason.combes@turquoisehill.com

Media

Tony Shaffer

Office: +1 604 648 3934

Email: tony.shaffer@turquoisehill.com

Follow us on Twitter @TurquoiseHillRe



Forward-looking statements

Certain statements made herein, including statements relating to the anticipated achievement of commercial production commencement milestones, other 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 harbour” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward looking information and statements relate to future events or future performance and reflect current expectations or beliefs regarding future events and 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.

All such forward-looking information and statements are based on certain assumptions and analyses made by issuer’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. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading “Risk Factors” included in the issuer’s Annual Information Form, both filed on SEDAR and EDGAR. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur, including the assumption in many forward-looking information or statements that other such information or statements will be correct. The reader is cautioned not to place undue reliance on forward-looking information or statements.