



March 12, 2007

Peter Reeve Appointed as CEO of Ivanhoe Australia

Melbourne, Australia – Robert Friedland, Chairman of Ivanhoe Mines, and John Macken, Ivanhoe's President & CEO, announced today the appointment of Peter Reeve as Chief Executive Officer of Ivanhoe Australia Pty Ltd., a wholly-owned subsidiary company. The appointment is a significant step in Ivanhoe's development of its Australian mineral exploration and development projects, particularly the company's Cloncurry Iron Oxide Copper Gold (IOCG), with associated uranium, discoveries in the Mt. Isa District in north west Queensland.

Mr. Reeve has been involved in the Australian resources industry for approximately 25 years after qualifying as a metallurgist in the early 1980s. His industry experience includes positions with Rio Tinto, Shell-Billiton and Normet Consulting, a metallurgical consulting firm, before joining Goldman Sachs/JBWere in Investment Management and Corporate Finance roles in the Australian resource industry. In 2001, Mr. Reeve joined Newcrest Mining Ltd., Australia's largest gold producer, as part of the Executive Committee responsible for corporate development and market related aspects for the group, a position that he occupied until 2006.

"We are very happy to have attracted someone of Peter's qualifications, reputation and experience," said Mr. Friedland. "He brings a wealth of Australian financial markets expertise and industry relationships, which will be significant as we move Ivanhoe Australia to the next stage of corporate development."

Ivanhoe Australia has established a head office in Melbourne to coordinate all of its Australia activities. Ivanhoe's 100%-owned Cloncurry Project covers the historic Selwyn-Mt Elliot Mining District. Ivanhoe acquired the project in 2003 with a strategic plan to expand the known copper, gold and uranium mineralization and to conduct an integrated exploration program designed to test for significant deposits similar to the Ernest Henry Mine, owned by Xstrata, to the north, and the Osborne Mine, owned by Barrick, to the south of Ivanhoe's existing exploration tenements.

Ivanhoe has confirmed that the area hosts several high-grade iron oxide copper and gold systems with associated uranium, geologically similar to the nearby Ernest Henry Mine, and to the Olympic Dam and Prominent Hill mines in South Australia. The Northwest Queensland Mineral Belt is one of the most significant mineral producers in the world. It hosts the Century, Mount Isa, Hilton Group, Cannington, Lady Loretta and Dugald River base metal deposits, the Ernest Henry, Osborne and Eloise IOCG mines, the Tick Hill gold and the Mary Kathleen uranium deposits. Ivanhoe believes that its 1,450-square-kilometre Cloncurry Project is one of the most prospective land positions in Australia for the discovery of new large-scale IOCG deposits.

Ivanhoe expects to provide an update on its exploration activities at its Cloncurry Project in the near future. The company currently has two rigs drilling, with three more drill rigs expected to arrive on the property in the near future.

Ivanhoe Mines shares are listed on the Toronto, New York and NASDAQ stock exchanges under the symbol IVN.

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