



March 29, 2006

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IVANHOE MINES ANNOUNCES C\$165 MILLION BOUGHT-DEAL FINANCING

Singapore — Ivanhoe Mines Ltd. has today entered into an agreement with BMO Nesbitt Burns Inc. and GMP Securities L.P. under which the underwriters have agreed to buy 16,000,000 Common Shares from Ivanhoe and sell to the public at a price of C\$10.28 per Common Share, representing an aggregate amount of C\$164,480,000. Ivanhoe has granted the underwriters an option, exercisable at the issue price for a period of 30 days following the closing of this offering, to purchase up to an additional 15% of the issue size, representing 2,400,000 Common Shares. Closing is expected on or about April 25, 2006.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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

Information contacts in North America

Investors: Bill Trenaman: +1.604.688.5755 / Media: Bob Williamson: +1.604.688.5755