



June 9, 2005

IVANHOE MINES CLOSES C\$158 MILLION FINANCING

SINGAPORE — Ivanhoe Mines announced today that the company has closed its previously announced underwritten equity offering of 19,750,000 common shares issued from treasury at a price of C\$8.00 per share for gross proceeds of C\$158 million (approximately US\$126 million).

The securities offered have not been, and will not be, 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 news 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.

Information contacts

Investors: Bill Trenaman: +1.604.688.5755

Media: Bob Williamson: +1.604.688.5755