



**IVANHOE MINES LTD.
654-999 Canada Place
Vancouver, British Columbia
V6C 3E1**

PRESS RELEASE

May 25, 2005

This press release is issued pursuant to National Instrument 62-103, Section 111 of the Securities Act (British Columbia), Section 141 of the Securities Act (Alberta), Section 101 of the Securities Act (Ontario) and Sections 147.11 and 147.12 of the Securities Act (Quebec) with respect to common shares of Olympus Pacific Minerals Inc. (the "Issuer").

Ivanhoe Mines Ltd. ("Ivanhoe") has entered into an agreement with Vietnam Growth Fund Limited ("VGF") pursuant to which Ivanhoe has agreed to sell to VGF, in a private transaction, 19,123,513 common shares (the "Subject Shares") of the Issuer, representing approximately 19% of the Issuer's issued and outstanding common shares. Upon the sale of the Subject Shares, Ivanhoe will no longer hold, and has no present intention to acquire, any voting or equity securities of the Issuer.

For more information, or to obtain a copy of Ivanhoe's early warning report in respect of Ivanhoe's agreement with VGF to dispose of the Subject Shares, contact Beverly Bartlett at (604) 688-5755.

DATED May 25, 2005.

IVANHOE MINES LTD.

Per: "*Beverly A. Bartlett*"
Beverly A. Bartlett
Corporate Secretary