

**IVANHOE MINES LTD.  
World Trade Centre  
Suite 654, 999 Canada Place  
Vancouver, British Columbia  
V6C 3E1**

**PRESS RELEASE**

May 14, 2004

---

This press release is issued pursuant to Section 111 of the Securities Act (British Columbia) and Section 141 of the Securities Act (Alberta).

Ivanhoe Mines Ltd. ("Ivanhoe") has acquired 2.5 million shares of Jinshan Gold Mines Inc. ("Jinshan") pursuant to Ivanhoe entering into and participating in the restructuring of certain mineral projects project participation arrangements with Jinshan.

Ivanhoe acquired the securities pursuant to a private transaction, which included a Project Reorganization Agreement between Ivanhoe and Jinshan, dated April 15, 2004 with respect to the reorganization of certain project participation agreements between the two parties.

Ivanhoe acquired these securities for investment purposes. Depending on economic or market conditions or matters relating to Jinshan, Ivanhoe may choose to either acquire additional securities or dispose of securities of Jinshan.

DATED: May 14, 2004.

**IVANHOE MINES LTD.**

Per: Beverly A. Bartlett  
Corporate Secretary