



May 6, 2004

**NEW RESOURCE ESTIMATE FOR HUGO NORTH DEPOSIT
AT OYU TOLGOI PROJECT IN MONGOLIA TO BE DISCUSSED
DURING IVANHOE MINES CONFERENCE CALL THURSDAY, MAY 6, 2004.**

TORONTO — Ivanhoe Mines will host a telephone conference call on Thursday, May 6th, at 4:00 p.m. Eastern time (1:00 p.m. Pacific) to discuss a new estimate of copper and gold resources at the company's Hugo North Deposit at the Oyu Tolgoi Project in Mongolia.

Ivanhoe executives also will be available to answer questions about the company's Mongolian exploration and development program.

Details of the new resource estimate were announced in a news release issued by Ivanhoe Mines earlier today, a copy of which is available on the company's website at www.ivanhoemines.com. AMEC E&C Services Limited, of Canada, has prepared the new estimate under the direction of Stephen Juras, P.Geo., and Dr. Harry Parker, Ch. P. Geol., in accordance with Canadian regulatory requirements set out in National Instrument 43-101

The conference call may be accessed by dialling 1-866-546-6145 in Canada and the United States, or 416-406-4206 in the Toronto area and internationally. An operator will register participants. A simultaneous webcast of the conference call will be provided through www.ivanhoemines.com and www.Q1234.com. The conference call will be archived for later playback on the Internet at www.q1234.com or by dialling 1-800-408-3053 or 1-416-695-5800 and entering the pass code 3049068.

About Ivanhoe Mines

Ivanhoe Mines, with operations concentrated in the Asia Pacific region, is a producer of copper, gold and iron ore products. Ivanhoe Mines' core assets are its 100%-owned Oyu Tolgoi Project in southern Mongolia and exploration rights that it holds or controls covering approximately 111,000 square kilometres in central and southern Mongolia and the Chinese province of Inner Mongolia.

Ivanhoe shares are listed on the NASDAQ market under the symbol HUGO and on the Toronto and Australian stock exchanges under the symbol IVN.

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