



February 2, 2004

**INDEPENDENT SCOPING STUDY FOR IVANHOE MINES' OYU TOLGOI PROJECT
TO BE DISCUSSED DURING IVANHOE MINES' CONFERENCE CALL
MONDAY FEBRUARY 2nd, 2004**

TORONTO — Ivanhoe Mines will host a telephone conference call on Monday, February 2nd, at 4:00 p.m. Eastern time (1:00 p.m. Pacific) to discuss the independent Scoping Study, or Preliminary Assessment Report, for the company's Oyu Tolgoi (Turquoise Hill) copper and gold project in Mongolia. Details of the Scoping Study are contained in a news release issued earlier today, which is available on the Ivanhoe Mines' website at www.ivanhoemines.com.

The Scoping Study was prepared by an integrated engineering team of AMEC E&C Services Ltd., of Canada, and Ausenco International, the Mining Group of GRD Minproc and SRK Consultants, all of Australia.

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

The conference call may be accessed by dialling 1-800-273-9672 in Canada and the United States, or 416-695-5806 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 1527755.

For further information, please contact Ivanhoe's investor relations department at (888)-273-9999 or (604)-688-5755.

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 which 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.

Information contacts: +1.604.688.5755 - Investors: Bill Trenaman / Media: Bob Williamson