IVANHOE MINES
NEW HORIZONS

November 10, 2003

NEW INDEPENDENT RESOURCE ESTIMATE INCREASES SIZE OF HUGO DUMMETT DEPOSIT IN MONGOLIA'S SOUTH GOBI TO 1.36 BILLION TONNES AT 1.04% COPPER AND 0.15 g/t GOLD.

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INFERRED RESOURCE AT HUGO DEPOSIT NOW CONTAINS 14.14 MILLION TONNES OF COPPER AND 6.43 MILLION OUNCES OF GOLD, AN INCREASE OF 4 MILLION TONNES OF COPPER AND 3 MILLION OUNCES OF GOLD IN 10 WEEKS.

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HUGO HIGH-GRADE CORE DOUBLED IN SIZE FOR SECOND TIME THIS YEAR, TO 149 MILLION TONNES AT 2.88% COPPER AND 0.53 g/t GOLD.

ULAANBAATAR, MONGOLIA — Ivanhoe Mines' Chairman Robert Friedland and Executive Vice-President, Exploration, Douglas Kirwin announced today that a new, independent estimate prepared by AMEC E&C Services (AMEC) of Canada, indicates that the Hugo Dummett Deposit now has inferred resources of 1.36 billion tonnes grading 1.04% copper and 0.15 g/t gold, at a 0.40% copper equivalent cut off. The Hugo Deposit, which remains open for significant expansion, contains an estimated 14.14 million tonnes (31.2 billion pounds) of copper and 6.43 million ounces of gold at the 0.40% cut-off grade.

Drilling at the Hugo Dummett Deposit (formerly known as the Far North Zone) also has expanded the high-grade core of inferred resources to 149 million tonnes grading 2.88% copper and 0.53 g/t gold, at a cut-off grade of greater than 2% copper equivalent. This is more than double the high-grade tonnage that was reported in AMEC's previous estimate in August, which was 70.8 million tonnes grading 2.92% copper and 0.30 g/t gold.

The Hugo Deposit is the largest of the four copper and gold deposits outlined to date at Ivanhoe's Turquoise Hill (Oyu Tolgoi) Project. AMEC's new estimate further confirms that the Turquoise Hill Project hosts one of the world's largest and highest-grade gold/copper porphyry systems.

Highlights of the latest results, produced from exploration drilling since the company's announced its last resource update just ten weeks ago:

- **The total *inferred resources* at a cut-off grade of 0.60% copper equivalent for all four deposits on the Turquoise Hill property have been increased to 1.28 billion tonnes grading 1.13% copper and 0.24 g/t gold. Based on drilling to this point in time, AMEC estimates that the property contains an inferred resource of approximately 14.6 million tonnes (30.1 billion pounds) of copper and 9.7 million ounces of gold** — an increase of 39% in the amount of copper and an increase of 61% in the amount of gold since the previous estimate was issued on August 25.

- **There also is an *additional indicated resource* in the Southwest Oyu deposit of 267 million tonnes grading 0.53% copper and 0.86 g/t gold, containing approximately 1.42 million tonnes (3.1 billion pounds) of copper and 7.35 million ounces of gold, at the 0.60% copper equivalent cut-off grade.** The resources in the *indicated* category are approximately the same as were reported in the August estimate, as the company has conducted only a minimal amount of drilling into the Southwest Deposit since February, 2003.

- **At a lower cut-off grade of 0.30% copper equivalent, AMEC estimates that the entire Turquoise Hill project contains an *inferred resource* of 2.60 billion tonnes grading 0.73% copper and 0.17 g/t gold, containing approximately 19.1 million tonnes (42.2 billion pounds) of copper and 14.4 million ounces of gold.** This represents an increase of 26% in the amount of copper and a 42% increase in the amount of gold since August. At the 0.30% cutoff, **the project also contains an additional *indicated resource* of 509 million tonnes grading 0.40% copper and 0.59 g/t gold, containing 2.06 million tonnes (4.5 billion pounds) of copper and 9.69 million ounces of gold.**

The Hugo Dummett Deposit is one of four co-genetic copper and gold deposits delineated to date along a 5.3-kilometre-long chain of deposits at Turquoise Hill. The other three deposits are Southwest Oyu, South Oyu and Central Oyu.

The new resource estimates now are being incorporated into the independent scoping study that is scheduled to be released in early December. The Scoping Study will establish the economic viability of Turquoise Hill and provide a fast-track development strategy to achieve early production from planned open pits in the gold-rich Southwest Oyu Deposit and the near-surface, high-grade, chalcocite blanket covering the Central Oyu Deposit. Planned underground mine production from the high-grade copper-gold core within the Hugo Deposit is expected to closely follow the development of the open pits. The high-grade core zones in the Hugo Deposit are expected to greatly enhance the economic viability of the project. The zones provide the potential for rapid payback of development capital as well as sustained high cash flows for ongoing expansions of the high-grade, gold- and copper-rich Hugo North deposit and a potential additional gold-rich porphyry under Hugo South.

The scoping study will provide Ivanhoe with multiple development scenarios to take advantage of highly competitive Chinese fabrication capabilities in Inner Mongolia that can be accessed via a newly completed highway to the Mongolian border. The various development scenarios will maximize future returns as relative metal prices of copper and gold fluctuate over the planned life of the mine.

"The phenomenal growth of the Turquoise Hill Deposit in recent months, both in terms of tonnage and grade, has clearly established the project as the world's premier undeveloped copper and gold porphyry system and the most important source of copper for China, which is the world's fastest growing economy and the world's largest consumer and importer of copper," Mr. Friedland said. "While we will continue to aggressively drill to further expand the deposit and to test new targets, we also have begun the process of assembling a top-notch team of mine builders, to be led by industry veteran John Macken who was appointed as Ivanhoe's new President on November 5th."

Recent drilling has delineated the top of a gold-rich zone within the larger Hugo Deposit, named the "Hugo North Gold Zone." Initial indications are that this porphyry mineralization, open to depth, contains inferred resources totalling 50.4 million tonnes grading 3.22%

copper and 1.15 g/t gold, at a 2% copper equivalent cut-off, containing approximately 1.62 million tonnes (3.57 billion pounds) of copper and 1.86 million ounces of gold.

The Hugo Dummett high-grade core remains open for very significant future expansion as additional drill holes are being targeted to intersect high-grade copper and gold mineralization up- and down-dip of OTD514, one of the thickest gold and copper intersections recorded to date with 386 metres grading 2.35% copper and 0.82 g/t gold. In addition to the high, sustained gold and copper grades, the gold-to-copper ratio has increased progressively to 1:1 (g/t gold: %copper) down hole in intensely stockworked, quartz monzodiorite porphyry. The significance of these high gold-to-copper ratios in the intensely mineralized quartz monzodiorite indicate that the apex of a potentially large and expanding porphyry system has been discovered that could extend to significant depths vertically below these northern holes, as well as indicating potential for similar porphyry systems under Hugo South. Other holes in progress include hole OTD465C, which will test the continuity between the greater than 200-metre-spaced, high-grade intersections in holes OTD465A & B, while hole OTD449C will test down-dip of the high-grade intersection in 449A. A summary of recent, significant drill intercepts appears in a table near the end of this news release.

Since the announcement of the discovery of the high-grade Hugo Dummett Deposit less than a year ago, the deposit has developed into a world-class discovery as confirmed by a panel of internationally recognized experts. The Hugo Deposit contains approximately 81% of the copper and 47% of the gold in Turquoise Hill's total inferred resources defined to date, using a 0.30% copper equivalent cut off. Given the depth potential of the Hugo South and North zones and the increasing gold grades recently discovered in Hugo North, Ivanhoe has focused its nine deep-capacity drill rigs on Hugo North to rapidly explore the extent of the emerging high-grade, gold-rich discovery.

Hugo Dummett Deposit – inferred resources

Date of estimate	Cu. Eq. Cut-off Grade (%)[1]	Tonnes (millions)	Copper (%)	Gold (g/t)	Contained Metal	
					Copper (million tonnes)	Gold (ounces)
Current estimate						
Nov. 10, 2003	>= 2.00	149.4	2.88	0.53	4.31	2,560,000
	>= 1.00	575.5	1.67	0.23	9.62	4,300,000
	>= 0.60	961.6	1.30	0.18	12.48	5,420,000
	>= 0.50	1,082.5	1.21	0.17	13.06	5,800,000
	>= 0.40	1,358.1	1.04	0.15	14.14	6,430,000
	>= 0.30	1,800.3	0.86	0.12	15.50	7,220,000
August 2003 estimate						
August 25, 2003	>= 2.00	70.8	2.92	0.30	2.07	690,000
	>= 1.00	341.7	1.61	0.13	5.52	1,380,000
	>= 0.60	642.8	1.19	0.10	7.66	2,110,000
	>= 0.50	859.6	1.01	0.10	8.71	2,680,000
	>= 0.40	1,196.3	0.90	0.09	10.06	3,380,000
	>= 0.30	1,652.2	0.70	0.08	11.48	4,200,000

February 2003 estimate						
Feb. 26, 2003	**>= 2.00**	**29.3**	**2.69**	**0.19**	**0.79**	**175,000**
	>= 1.00	**257.8**	**1.38**	**0.08**	**3.56**	**643,750**
	>= 0.60	**489.0**	**1.08**	**0.07**	**5.26**	**1,170,000**
	>= 0.40	**702.2**	**0.89**	**0.07**	**6.22**	**1,618,000**
	>= 0.30	**804.5**	**0.81**	**0.07**	**6.53**	**1,799,000**

The November, 2003, Far North inferred resource estimate has incorporated results from 136 drill holes, compared to 100 drill holes used for the August estimate and 41 drill holes for the February estimate.

The total strike length of the Hugo Deposit now included in the 0.6% copper equivalent inferred resource estimate is approximately 2.6 kilometres. The deposit can be partitioned into two mineralized zones. The shallower southern end, referred to as the Hugo South Deposit, is characterized by high-sulphidation mineralization hosted in quartz-rich zones within ash flow tuffs. The greater than 2% copper zone consists mostly of bornite and chalcocite deposited at lower temperatures and has inferred resources estimated at 35.3 million tonnes grading 2.71% copper and 0.19 g/t gold. This high-grade zone occurs near the base of, and is the core to, a 231.6-million-tonne, steeply-dipping tabular body grading 1.45% copper and 0.11 g/t gold at a 1% copper equivalent cut-off. With horizontal thicknesses in excess of 300 metres, the body appears to be ideally suited to block-cave mining methods, which will begin in the highest grades of the deposit. The pre-feasibility study will examine in detail the continuing possibility of mining Hugo South as a massive open-pit mine while underground bock-cave development and mining is centred on Hugo North.

The northern Hugo zone, referred to as the Hugo North Deposit, is hosted by basalt that underlies the ash flow tuffs. As in Hugo South, the highest-grade intersections occur in quartz stockwork that replaces up to 90% of the basalt. Intense chlorite, hematite after biotite and magnetite alteration reinforces the gold-rich porphyry association. **At a 2% copper equivalent cut-off, the Hugo North Deposit contains inferred resources of 114.1 million tonnes grading 2.94% copper and 0.64 g/t gold.** The marked increase in gold grades is directly attributable to the apparent higher temperatures of emplacement due to the increased depths and close proximity to the highly mineralized, quartz monzodiorite (QMD) intercepted in OTD514 and at the western end of OTD449B. With approximately 400 metres of lateral separation between the gold- and copper-rich QMD intercepts in OTD514 and OTD449B there is significant potential to expand the gold-rich copper resources to depth along the vertical extent of the quartz monzodiorite intersected in these two holes.

The fleet of 18 rigs being used in the exploration program at Turquoise Hill now includes a UDR5000, one of the world's largest mineral exploration drilling rigs. The UDR5000 rig can test mineralization to depths up to 3,000 metres. The UDR5000 is currently drill-testing the mid-section of the Hugo North Deposit, targeted on a section that was inadequately tested due to adverse drilling conditions. The UDR5000 rig should be able overcome the adverse drilling conditions by its capacity to drill to large-diameter core (PQ) to depths in excess of 1,200 metres. The holes then will be continued to depths in excess of 2,000 metres to test a deep IP chargeability anomaly that could be an expression of the down-faulted, western section of the Hugo North Deposit.

DEVELOPMENT WORK UNDERWAY

A box cut excavation is currently nearing completion to provide a solid bedrock foundation for a decline tunnel to provide underground access to the Hugo South Deposit. Once the mid-level of the deposit is reached by the tunnel, a horizontal drift will be driven along the strike extent within the high-grade core of the Hugo South deposit to provide underground drill stations to fully delineate the zone by shorter, infill drill holes. The location for the first vertical shaft, possibly extending to a depth of 1,400 metres, is being tested by a vertical geotechnical drill hole. The planned shaft will be located on the west side of the Hugo Deposit, mid-way between Hugo South and Hugo North in a competent biotite granodiorite dyke that appears to be ideal for shaft sinking. The shaft will provide early access to the deeper Hugo North deposit for detailed, underground infill drilling. Its central location will also allow it to be linked to the tunnel for purposes of multiple access and ventilation.

UPDATED HUGO DUMMETT RESOURCE ESTIMATE

Detailed analyses of the updated *inferred mineral resources* for the Hugo Dummett Deposit, at various copper equivalent cut-off grades, are provided in the following table. The new estimates were prepared in conformance with the requirements set out in National Instrument 43-101 by AMEC under the direction of Dr. Harry Parker, Ch. P. Geol., and Dr. Stephen Juras, P.Geo., independent qualified persons as defined by NI 43-101. As required by NI 43-101, AMEC will prepare an addendum to its August, 2003, technical report within 30 days.

Updated Hugo Dummett Deposit inferred resource table (at various copper-equivalent cut-off grades[1])

Cu. Eq. Cut-off Grade [1]	Tonnes	Copper Grade	Gold Grade	Copper Equivalent Grade	Contained Metal	
					Copper	Gold
(%)		(%)	(g/t)	(%)	(tonnes)	(ounces)
>=3.50	47,900,000	3.68	0.96	4.29	1,760,000	1,470,000
>=3.00	75,800,000	3.42	0.76	3.91	2,590,000	1,860,000
>=2.50	115,200,000	3.11	0.61	3.51	3,590,000	2,270,000
>=2.00	149,400,000	2.88	0.53	3.22	4,310,000	2,560,000
>=1.50	234,300,000	2.39	0.40	2.65	5,610,000	3,020,000
>=1.25	412,500,000	1.92	0.27	2.09	7,930,000	3,550,000
>=1.00	575,500,000	1.67	0.23	1.82	9,620,000	4,300,000
>=0.90	654,900,000	1.57	0.22	1.71	10,300,000	4,640,000
>=0.80	778,900,000	1.45	0.20	1.57	11,280,000	4,990,000
>= 0.70	889,700,000	1.36	0.18	1.47	12,060,000	5,230,000
>= 0.60	961,600,000	1.30	0.18	1.41	12,480,000	5,420,000
>= 0.50	1,082,500,000	1.21	0.17	1.31	13,060,000	5,800,000
>= 0.40	1,358,100,000	1.04	0.15	1.14	14,140,000	6,430,000
>= 0.30	1,800,300,000	0.86	0.12	0.94	15,500,000	7,220,000

The footnotes below apply to all resource tables within this release.

1) Copper equivalent grades have been calculated using assumed metal prices (US$0.80/lb. for copper and US$350/oz. for gold); %Cu eq. = %Cu + Au (g/t) x (11.25/17.64).

2) The contained gold and copper represent estimated contained metal in the ground and have not been adjusted for the metallurgical recoveries of gold and copper. The determination of an adjustment factor to account for differences

in relative metallurgical recoveries between gold and copper will depend upon the completion of definitive metallurgical testing.

3) Resource classifications conform to CIM Standards on Mineral Resources and Reserves referred to in National Instrument 43-101. Mineral resources that are not reserves do not have demonstrated economic viability. An indicated mineral resource is that part of a mineral resource for which quantity and grade can be estimated with a level of confidence sufficient to allow the application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. An inferred mineral resource is that part of a mineral resource for which quantity and grade can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified.

UPDATED TURQUOISE HILL RESOURCE ESTIMATE

Analyses of the updated indicated and inferred mineral resources for the Turquoise Hill Project, at 0.30% and 0.60% copper equivalent cut-off grades, are provided in the following two tables. The company's drilling since February has focused on expanding and delineating the Hugo Dummett Deposit, so AMEC has not updated its February, 2003, resource estimates for the Southwest, South and Central deposits at this time.

Ivanhoe currently has eight rigs drilling at the Central Oyu deposit to upgrade the inferred resources in the deposit's chalcocite blanket and underlying covellite, chalcopyrite and gold zones to the higher measured and indicated categories, and to provide geotechnical information for pit-wall stabilities. Large-diameter core from the shallow, supergene chalcocite blanket also is being drilled to provide samples for column-leach testing. This infill drill program will continue at Central Oyu for two to three months, after which the drills will move to the Southwest Oyu and South Oyu deposits to upgrade the resources to the measured and indicated categories. The indicted and measured resources will be used for a feasibility study planned for late-2004.

Updated Turquoise Hill resource table, by deposit, (based on a 0.30% copper-equivalent cut-off)[1]

Deposit	Resources (million tonnes)	Copper Grade (%)	Gold Grade (g/t)	Copper Equiv. Grade (%)	Contained Metal		
					Copper (million tonnes)	Gold (million ounces)	Copper Equiv. (million tonnes)[2]
Southwest Oyu							
Indicated	508.9	0.40	0.59	0.78	2.06	9.69	3.98
Inferred	290.8	0.32	0.50	0.64	0.92	4.70	1.86
South Oyu							
Inferred	270.3	0.39	0.13	0.48	1.07	1.10	1.28
Central Oyu							
Inferred	236.8	0.67	0.18	0.79	1.59	1.36	1.86
Hugo Dummett							
Inferred	1,800.3	0.86	0.12	0.94	15.50	7.22	16.92
Grand total: Indicated	508.9	0.40	0.59	0.78	2.06	9.69	3.98
plus							
Grand total: Inferred	2598.2	0.73	0.17	0.84	19.08	14.38	21.92

Updated Turquoise Hill resource table, by deposit, (based on a 0.60% copper-equivalent cut-off)[1]

Deposit	Resources (million tonnes)	Copper Grade (%)	Gold Grade (g/t)	Copper Equiv. Grade (%)	Contained Metal		
					Copper (million tonnes)	Gold (million ounces)	Copper Equiv. (million tonnes)[2]
Southwest Oyu							
Indicated	267.0	0.53	0.86	1.08	1.42	7.35	2.88
Inferred	126.6	0.44	0.68	0.87	0.55	2.78	1.10
South Oyu							
Inferred	48.4	0.61	0.26	0.77	0.29	0.40	0.37
Central Oyu							
Inferred	147.5	0.84	0.24	0.99	1.24	1.14	1.46
Hugo Dummett							
Inferred	961.6	1.30	0.18	1.41	12.48	5.42	13.56
Grand total: Indicated	267.0	0.53	0.86	1.08	1.42	7.35	2.88
plus							
Grand total: Inferred	1284.1	1.13	0.24	1.28	14.58	9.74	16.50

The resource estimates for the Southwest, South and Central deposits were prepared by AMEC E&C Services Limited, of Canada, in February, 2003, and were previously reported in Ivanhoe's February 26th news release.

Scoping Study Update

The preliminary assessment, or scoping study, to evaluate options for the development of a commercial mining operation at Turquoise Hill now is in the final stages and is expected to be released in early December. The study, evaluating the potential for the development of the project by surface and underground mining, is being conducted by an alliance of AMEC, Ausenco Limited, GRD Minproc and SRK Consultants. The scoping study will form the basis for feasibility studies that will establish the viability of a commercial mining operation at Turquoise Hill and determine a range of capital and operating costs.

The new, high-grade mineralization discovered in the northern portion of the Hugo Dummett Deposit is expected to greatly enhance the economic parameters of the project as it is integrated into a conceptual mine production schedule for the overall project. Internal scoping work has indicated that an open-pit operation at the Southwest Zone could form the basis for initial, low-cost production that then could be expanded and enhanced with high-grade underground production from the Far North Zone.

Table of recent significant drill-hole Intercepts in Hugo North:

Drill Hole	From (metres)	To (metres)	Interval (metres)	Gold g/t	Copper %
OTD449B	**1090**	**1160**	**70**	**0.16**	**1.70**
	1160	1174	14	dyke	
	1174	**1242**	**68**	**1.29**	**2.85**
	1242	1264	22	0.05	0.10
	1264	**1464**	**200**	**0.24**	**1.08**
	1464	1486	22	dyke	
	1486	**1572**	**86**	**1.31**	**1.56**
OTD465B					
Total >1%	**1140**	**1552**	**412**	**0.32**	**2.33**
	1140	**1230**	**90**	**0.04**	**1.37**
Total >2%	**1230**	**1426**	**196**	**0.42**	**3.38**
Including >3%	**1238**	**1366**	**128**	**0.43**	**4.13**
	1426	**1552**	**126**	**0.36**	**1.36**
OTD514					
Total>1%	**1086**	**1562**	**476**	**0.67**	**2.16**
Total>2%	**1176**	**1562**	**386**	**0.82**	**2.35**
Including	**1448**	**1562**	**114**	**1.37**	**1.73**
OTD522					
	854	**980**	**126**	**0.05**	**1.34**
	980	**1232**	**252**	**0.32**	**3.28**
including	**1032**	**1208**	**176**	**0.42**	**3.89**
	1232	**1276**	**44**	**0.04**	**1.19**
Total >1%	**854**	**1276**	**422**	**0.21**	**2.48**

Charles Forster, P.Geo., Ivanhoe Mines' Turquoise Hill Manager, a qualified person as defined by National Instrument 43-101, supervised the preparation of the information in this release. SGS Analabs Pty. Ltd. prepares the split core at the project site and assays all samples at its facility in Ulaanbaatar, Mongolia. Ivanhoe's QA/QC program is monitored by independent consultant Dr Barry Smee, P.Geo., and managed on site by Dale Sketchley, M.Sc., P.Geo. Prepared standards and blanks are inserted at the sample preparation lab on the project site to monitor the quality control of the assay data. Duplicate samples of core, rejects and pulp are taken on a 1-in-20 basis to provide precision analysis of the sampling processes.

Ivanhoe holds a 100% interest in the Turquoise Hill Project and has exploration rights covering approximately 111,000 square kilometres in central and southern Mongolia.

Ivanhoe shares trade on the Toronto and Australian stock exchanges under the symbol IVN.

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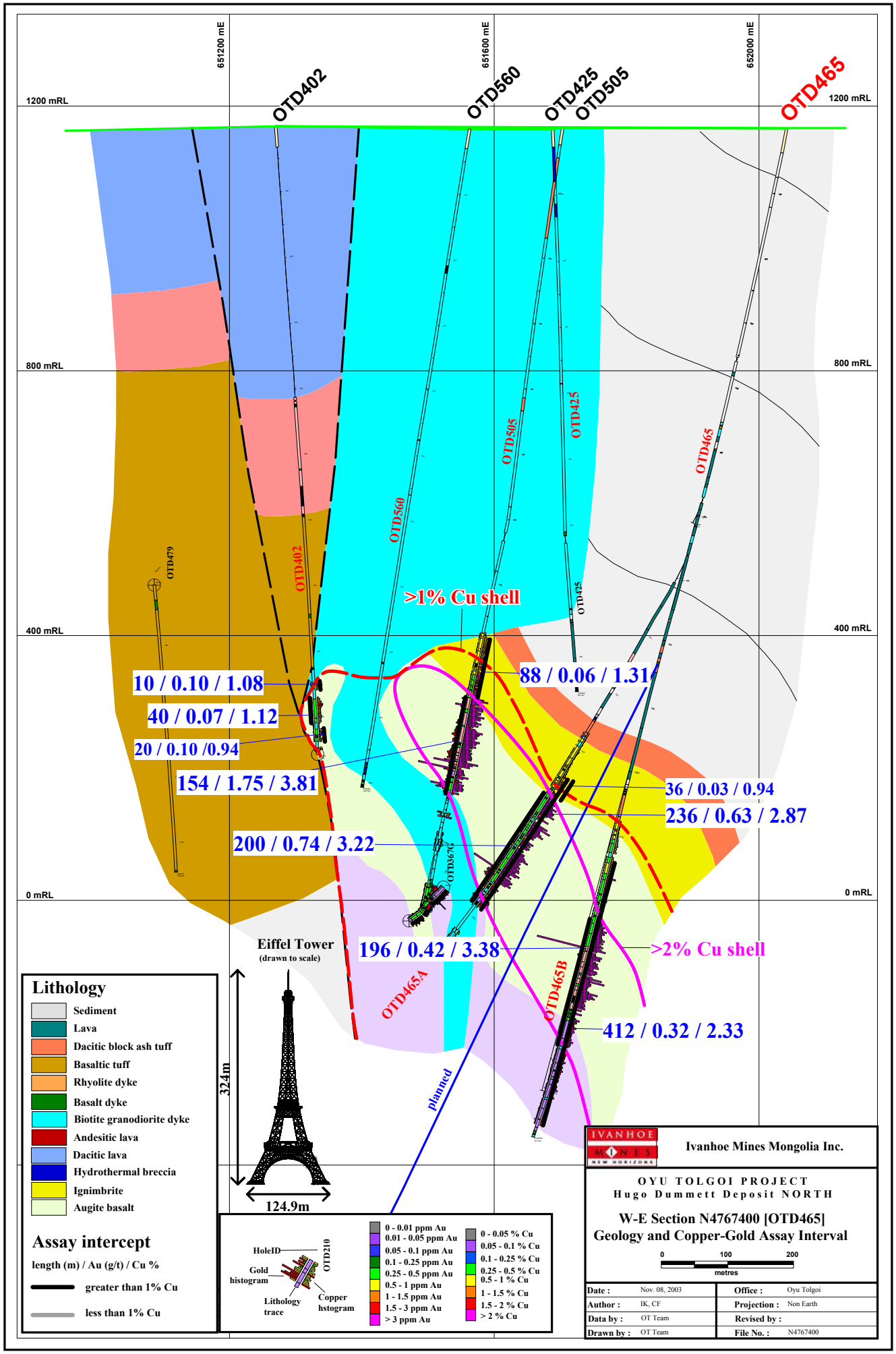
Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading “Risk Factors” and elsewhere in the corporation's periodic filings with Canadian and Australian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.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1200 mRL
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400 mRL
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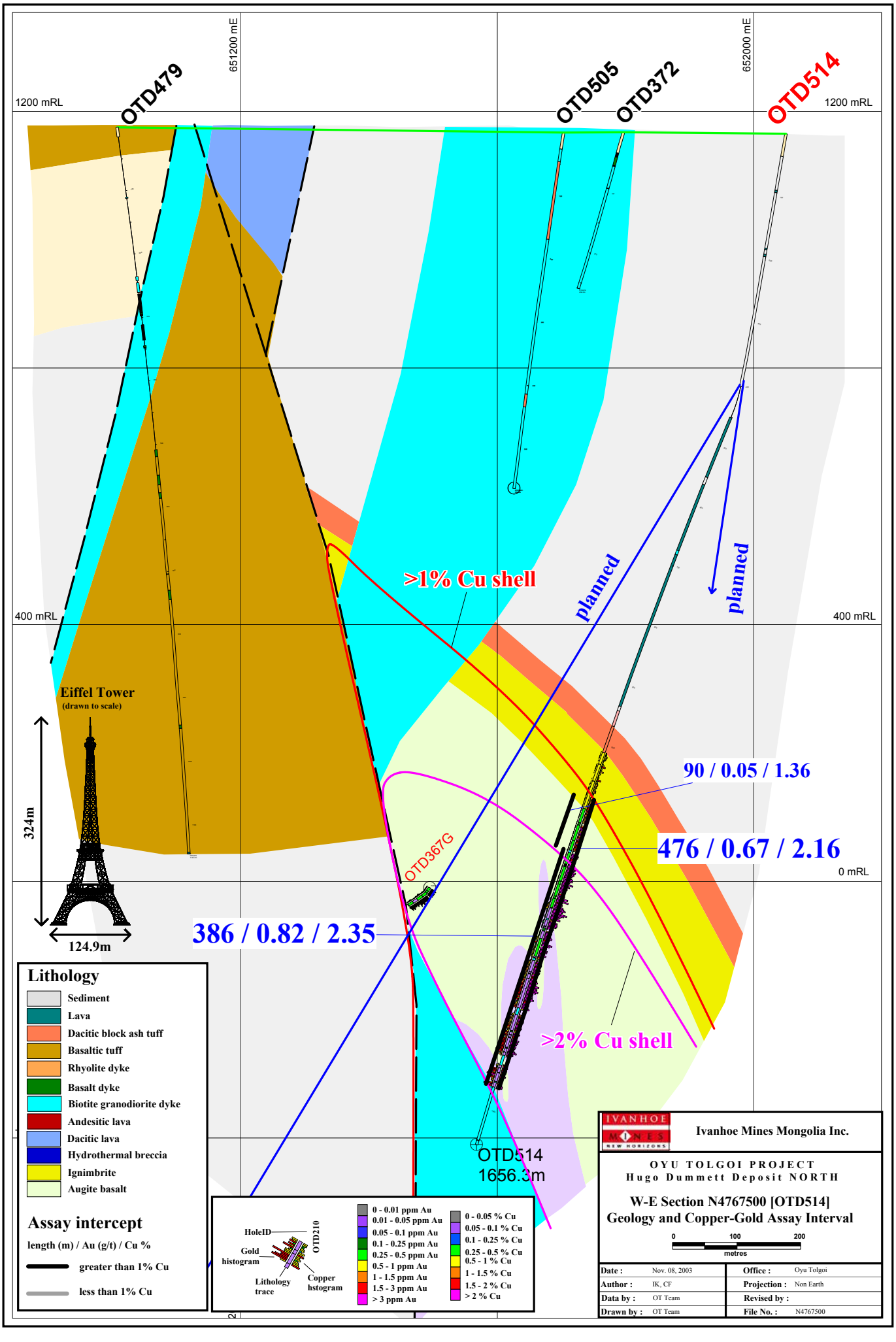
OTD402
OTD560
OTD425
OTD505
OTD465
OTD479
>1% Cu shell
10 / 0.10 / 1.08
40 / 0.07 / 1.12
20 / 0.10 /0.94
154 / 1.75 / 3.81
88 / 0.06 / 1.31
36 / 0.03 / 0.94
236 / 0.63 / 2.87
200 / 0.74 / 3.22
196 / 0.42 / 3.38
>2% Cu shell
412 / 0.32 / 2.33
OTD465A
OTD465B
planned
Eiffel Tower
(drawn to scale)
324m
124.9m
Lithology
Sediment
Lava
Dacitic block ash tuff
Basaltic tuff
Rhyolite dyke
Basalt dyke
Biotite granodiorite dyke
Andesitic lava
Dacitic lava
Hydrothermal breccia
Ignimbrite
Augite basalt
Assay intercept
length (m) / Au (g/t) / Cu %
greater than 1% Cu
less than 1% Cu
HoleID
Gold histogram
Lithology trace
Copper histogram
0 - 0.01 ppm Au
0.01 - 0.05 ppm Au
0.05 - 0.1 ppm Au
0.1 - 0.25 ppm Au
0.25 - 0.5 ppm Au
0.5 - 1 ppm Au
1 - 1.5 ppm Au
1.5 - 3 ppm Au
> 3 ppm Au
0 - 0.05 % Cu
0.05 - 0.1 % Cu
0.1 - 0.25 % Cu
0.25 - 0.5 % Cu
0.5 - 1 % Cu
1 - 1.5 % Cu
1.5 - 2 % Cu
> 2 % Cu
IVANHOE MINES NEW HORIZONS
Ivanhoe Mines Mongolia Inc.
OYU TOLGOI PROJECT
Hugo Dummett Deposit NORTH
W-E Section N4767400 [OTD465]
Geology and Copper-Gold Assay Interval
0 100 200
metres
Date : Nov. 08, 2003
Author : IK, CF
Data by : OT Team
Drawn by : OT Team
Office : Oyu Tolgoi
Projection : Non Earth
Revised by :
File No. : N4767400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1200 mRL
400 mRL
0 mRL
OTD479
OTD505
OTD372
OTD514
>1% Cu shell
planned
planned
Eiffel Tower
(drawn to scale)
324m
124.9m
90 / 0.05 / 1.36
476 / 0.67 / 2.16
OTD367G
386 / 0.82 / 2.35
>2% Cu shell
OTD514
1656.3m
Lithology
Sediment
Lava
Dacitic block ash tuff
Basaltic tuff
Rhyolite dyke
Basalt dyke
Biotite granodiorite dyke
Andesitic lava
Dacitic lava
Hydrothermal breccia
Ignimbrite
Augite basalt
Assay intercept
length (m) / Au (g/t) / Cu %
greater than 1% Cu
less than 1% Cu
HoleID
OTD210
Gold histogram
Lithology trace
Copper hstogram
0 - 0.01 ppm Au
0.01 - 0.05 ppm Au
0.05 - 0.1 ppm Au
0.1 - 0.25 ppm Au
0.25 - 0.5 ppm Au
0.5 - 1 ppm Au
1 - 1.5 ppm Au
1.5 - 3 ppm Au
> 3 ppm Au
0 - 0.05 % Cu
0.05 - 0.1 % Cu
0.1 - 0.25 % Cu
0.25 - 0.5 % Cu
0.5 - 1 % Cu
1 - 1.5 % Cu
1.5 - 2 % Cu
> 2 % Cu
IVANHOE MINES
NEW HORIZONS
Ivanhoe Mines Mongolia Inc.
OYU TOLGOI PROJECT
Hugo Dummett Deposit NORTH
W-E Section N4767500 [OTD514]
Geology and Copper-Gold Assay Interval
0
100
200
metres
Date : Nov. 08, 2003
Author : IK, CF
Data by : OT Team
Drawn by : OT Team
Office : Oyu Tolgoi
Projection : Non Earth
Revised by :
File No. : N4767500