



July 17, 2003

**NEW, INDEPENDENT RESOURCE ESTIMATE FOR FAR NORTH ZONE
AT TURQUOISE HILL PROJECT IN MONGOLIA
TO BE DISCUSSED DURING IVANHOE MINES' CONFERENCE CALL
ON MONDAY JULY 21st, 2003**

TORONTO — Ivanhoe Mines will host a telephone conference call on Monday, July 21st, at 4:00 p.m. Eastern time (1:00 p.m. Pacific) to discuss the new, independent resource estimate for the Far North Zone at the company's Turquoise Hill (Oyu Tolgoi) gold and copper discovery 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 will be announced in a news release distributed before the TSX market opening on Monday, July 21st. AMEC E&C Services Limited, of Canada, is preparing 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 1-800-273-9672 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 1459912.

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

Ivanhoe owns a 100% interest in the Turquoise Hill gold and copper project in Mongolia and holds exploration rights covering approximately 96,000 square kilometres in central and southern Mongolia, where additional copper and gold discoveries have been made.

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

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