



IVANHOE  
MINES

For Immediate Release

April 9, 2002

## **IVANHOE MINES COMPLETES SECOND-PHASE WORK PROGRAM AT TURQUOISE HILL GOLD AND COPPER PROJECT IN MONGOLIA**

SINGAPORE – Ivanhoe Mines' Chairman Robert Friedland and Executive Vice-President, Exploration, Douglas Kirwin today announced that the company has formally notified BHP Minerals International Exploration Inc. (a BHP Billiton company) that it has fulfilled the expenditure obligations necessary to complete the Second Phase Exploration Program on the Turquoise Hill (Oyu Tolgoi) gold and copper project in Mongolia, and has delivered to BHP Billiton all technical data generated from those expenditures.

All necessary paperwork to transfer the Turquoise Hill property to Ivanhoe's full ownership has been signed by BHP Billiton and filed with the Mongolian government.

BHP Billiton holds certain back-in rights in the Turquoise Hill project that become exercisable if mineralization, meeting certain contractually defined parameters, is identified. If mineralization meeting these parameters is not identified on, or before, June 7, 2002, then BHP Billiton's back-in rights will expire.

Ivanhoe's Turquoise Hill Project is located in Mongolia's South Gobi region, approximately 80 kilometres north of the Chinese border. Ivanhoe announced on March 11 that a preliminary, independent resource audit for just one portion of the Southwest Oyu Discovery Zone at Turquoise Hill contained an estimated, inferred resource, based on a cut-off grade above a 0.30% copper equivalent, of 588 million tonnes, grading 0.53 grams per tonne of gold and 0.41% copper, containing 10 million ounces of gold and 5.3 billion pounds of copper. Four nearby, related mineralized zones within the 12-square-kilometre core of the Turquoise Hill project area, currently being drilled as part of an exploration program, were not included in the inferred resource estimate. Ivanhoe plans to update the Turquoise Hill resource estimate on a quarterly basis, incorporating new results from the company's ongoing drilling program.

Elsewhere in Mongolia, a large team of geologists assembled by Ivanhoe has begun a comprehensive reconnaissance exploration program across the South Gobi region. Detailed geological mapping and geochemical and geophysical surveys have begun to define numerous high-quality drill targets, the first of which will begin to be tested this month at the Kharmagtai prospect, 120 kilometres north of Turquoise Hill. Ivanhoe now holds mineral rights to a total of approximately 50,000 square kilometres (19,300 square miles) in Mongolia, most of it covering key ground within the South Gobi porphyry belt.

Ivanhoe also is developing two high-grade gold projects: Modi Taung, in Myanmar, and Eunsan, in South Korea. The company produces LME Grade A copper from its Monywa joint venture in Myanmar, iron ore products from ABM Mining's Savage River mine in Australia, and gold from the Bakyrchik Mine in Kazakhstan.

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

Information contacts

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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 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. Malcolm Lake, P. Eng., of Ivanhoe Mines, a "Qualified Person" as defined by National Instrument 43-101 of the Canadian Securities Administrators, has reviewed the technical information.