



IVANHOE
MINES

For Immediate Release

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IVANHOE MINES CLOSES US\$5 MILLION FINANCING

SINGAPORE – Ivanhoe Mines' Chairman Robert Friedland announced today that the company has closed a US\$5 million (CDN\$7.81 million) offering to increase capital available to advance the company's development program at the Turquoise Hill (Oyu Tolgoi) gold and copper project in southern Mongolia.

The financing consists of 3,470,889 Special Warrants at US\$1.44 (CDN\$2.25) per Special Warrant. Each Special Warrant entitles the holder to acquire one common share of Ivanhoe, at no additional cost, at any time until the close of business on the fifth business day after the earlier of (i) the date upon which applicable Canadian Provincial securities commissions issue receipts for the company's final prospectus; and (ii) one year after the closing of the financing.

Ivanhoe has raised US\$16.75 million (CDN\$26.02 million) in four recent financings.

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