



IVANHOE
MINES

For Immediate Release

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IVANHOE MINES CLOSES US\$1.5 MILLION FINANCING

SINGAPORE – Ivanhoe Mines' Chairman Robert Friedland announced today that the company has closed a US\$1.5 million (CDN\$2.35 million) Special-Warrant financing to increase capital available to advance the company's corporate programs.

The financing consists of 1.5 million Special Warrants at a price of US\$1.00 (CDN\$1.57) each. 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 now raised US\$11.75 million (CDN\$18.21 million) in three recent financings to fund, in part, its ongoing exploration programs at its Turquoise Hill (Oyu Tolgoi) gold-copper-molybdenum discovery in Mongolia and at its high-grade gold discoveries in Myanmar and South Korea. The balance of the funds raised will be used for working capital and corporate purposes.

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