



IVANHOE  
MINES

For Immediate Release

September 21, 2001

## **IVANHOE MINES CLOSES \$5 MILLION FINANCING**

SINGAPORE – Ivanhoe Mines' Chairman Robert Friedland announced today that the company has closed its US\$5 million (CDN\$7.86 million) offering of five million common shares, at US\$1 per share, to increase capital available to advance the company's corporate programs. Haywood Securities Inc. was the lead agent for the financing.

Ivanhoe has now raised US\$10.25 million (CDN\$15.86 million) in two recent tranches. A Special Warrants financing, consisting of 5.25 million Special Warrants at a price of US\$1.00 (CDN\$1.53), closed in mid-August. The Special Warrants were converted into 5.25 million Ivanhoe Mines common shares on September 17<sup>th</sup>.

Proceeds from the Special Warrant financing will be used, in part, to fund Ivanhoe's 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.

Ivanhoe Mines is an international mining company producing LME Grade A copper from its Monywa joint venture in Myanmar and iron ore products from ABM Mining's Savage River mine in Australia. Gold production from the Bakyrchik Gold Mine in Kazakhstan is expected to begin in the fourth quarter.

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### **Forward-Looking Statements:**

Statements in this release that are forward-looking statements are subject to various risks and uncertainties that are identified in the corporation's periodic filings with Canadian Securities Regulators, copies of which can be viewed on the SEDAR website at [www.sedar.com](http://www.sedar.com). Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The corporation does not intend to update this information and disclaims any legal liability to the contrary.