

STATEMENT

**Ivanhoe Mines receives proceeds
of US\$103 million from Monywa Trust**

Ivanhoe Mines announced today that it has received US\$103 million as payment for a promissory note from the Monywa Trust.

Ivanhoe Mines transferred the ownership of its former 50% interest in the Monywa Project to the independent, third-party Monywa Trust in February 2007. In exchange for the interest, the Monywa Trust issued an unsecured, non-interest-bearing promissory note to an Ivanhoe Mines subsidiary.

Ivanhoe Mines has held no interest in the Monywa Project, and has had no involvement with the administration and operation of the Monywa Project, since 2007.

After acquiring Ivanhoe's former interest in the Monywa Project, the independent trustee engaged an independent service provider to help the Trust identify potential buyers. Ivanhoe Mines had no involvement in discussions between the Monywa Trust and its service provider with potential purchasers or with the ultimate sale of the interest.

(For background, see the Monywa Copper Project Fact File at www.ivanhoemines.com/s/Monywa.asp; additional related statements at www.ivanhoemines.com/s/The_Facts.asp).

About Ivanhoe Mines

Ivanhoe Mines (NYSE, NASDAQ & TSX: IVN) is an international mining company with operations focused in the Asia Pacific region. Assets include the company's 66% interest in the Oyu Tolgoi copper-gold-silver mine development project in southern Mongolia; its 57% interest in Mongolian coal miner SouthGobi Resources (TSX: SGQ; HK: 1878); a 62% interest in Ivanhoe Australia (TSX & ASX: IVA), a copper-gold-uranium-molybdenum-rhenium exploration and development company; and a 50% interest in Altyntalmas Gold Ltd., a private company developing the Kyzyl Gold Project in Kazakhstan.

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