



August 17, 2004

**NEW INDEPENDENT RESOURCE ESTIMATE FOR SOUTHERN DEPOSITS
AT OYU TOLGOI COPPER/GOLD PROJECT IN MONGOLIA
TO BE DISCUSSED DURING A CONFERENCE CALL
WEDNESDAY, AUGUST 18, 2004.**

TORONTO — Ivanhoe Mines will host a telephone conference call on Wednesday, August 18th, at 11:00 a.m. Eastern Daylight Saving Time (8:00 a.m. Pacific Daylight Saving Time) to discuss a new independent estimate of copper and gold resources at the company's Southern Oyu deposits at the Oyu Tolgoi Project (Turquoise Hill) in Mongolia.

Ivanhoe executives also will be available to answer questions about the company's Mongolian exploration and development program.

Details of the new resource estimate will be announced in a news release to be issued by Ivanhoe Mines on Wednesday, August 18th, prior to the conference call. Once issued, a copy of the release will be available on the company's website at www.ivanhoemines.com. AMEC E&C Services Limited, of Canada, has prepared the new estimate under the direction of Stephen Juras, P.Geo., and Dr. Harry Parker, Ch. P. Geol., in accordance with Canadian regulatory requirements set out in National Instrument 43-101.

The conference call may be accessed by dialling 1-800-387-6216 in Canada and the United States, or 416-405-9328 in the Toronto area and internationally. An operator will register participants. A simultaneous webcast of the conference call will be provided through www.ivanhoemines.com and www.Q1234.com. The conference call will be archived for later playback on the Internet at www.q1234.com or by dialling 1-800-408-3053 or 1-416-695-5800 and entering the pass code 3090653#.

Ivanhoe shares are listed on the NASDAQ market under the symbol HUGO and on the Toronto and Australian stock exchanges under the symbol IVN.

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