



I V A N H O E
M I N E S

For immediate release
February 18, 2003

**NEW INDEPENDENT GOLD AND COPPER RESOURCE ESTIMATE
FOR TURQUOISE HILL PROJECT IN MONGOLIA TO BE DISCUSSED
DURING IVANHOE CONFERENCE CALL SET FOR FEBRUARY 26TH**

TORONTO — Ivanhoe Mines will host a telephone conference call on Wednesday, February 26, at 4:00 p.m. Eastern time (1:00 p.m. Pacific) to discuss the new, independent resource estimate for the company's Turquoise Hill (Oyu Tolgoi) gold and copper discovery 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 distributed before the TSX market opening on February 26th. AMEC E&C Services Limited, of Canada, is preparing 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 dialing 1-800-273-9672 in Canada and the United States, or 416-695-5806 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. Replays will be available for three months. An informative slide presentation also will be available for viewing in conjunction with the webcast.

For information, please contact Ivanhoe's investor relations department at (888)-273-9999 or (604)-688-5755.

Ivanhoe holds a 100% interest in the Turquoise Hill project and has exploration rights covering approximately 90,000 square kilometres in central and southern Mongolia. The company produces LME Grade A copper from its Monywa joint venture in Myanmar and iron ore products from ABM Mining's Savage River mine in Australia.

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

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Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the corporation's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.