



IVANHOE
MINES

For Immediate Release

November 18, 2002

**INFILL DRILLING EXPANDS MINERALIZATION
IN HIGH-GRADE GOLD-COPPER CORE
AT SOUTHWEST DISCOVERY ZONE TURQUOISE HILL PROJECT, MONGOLIA
110 METRES GRADING 4.08 G/T GOLD AND 1.41% COPPER**

MONGOLIA — Ivanhoe Mines' Chairman Robert Friedland and Executive Vice-President, Exploration, Douglas Kirwin announced today that an ongoing infill drilling program in the Southwest Discovery Zone of the Turquoise Hill project has successfully expanded the near-surface high-grade gold and copper mineralization.

The continuing exploration also:

- **confirmed the continuity of the high-grade gold and copper mineralization between the widely-spaced core holes used in the May 29, 2002, Inferred Resource estimate independently prepared by AMEC E&C Services Limited;**
- **demonstrated excellent potential for increasing the gold and copper grades of the high-grade core; and**
- **expanded the defined limits of the high-grade gold and copper mineralization within the boundaries of a conceptual open-pit development plan and expanded the mid-level dimensions of the high-grade core to at least 600 metres by 250 to 300 metres.**

"The recent drilling results enhance the robustness of the existing inferred resource at Southwest Discovery Zone, which was previously estimated to contain 13.8 million ounces of gold and 6.9 billion pounds of copper," Mr. Kirwin said. "They also demonstrate this project's tremendous potential for the discovery of additional high-grade gold and copper resources in the mid-level range of the deposit in the Southwest Zone and also in adjacent target areas."

The new results will be incorporated into an updated, independent resource estimate for the entire project. The last independent resource calculation, prepared May 29, 2002, estimated that the Southwest Zone alone had an Inferred Resource of 821 million tonnes grading 0.52 grams of gold per tonne (g/t) and 0.38% copper, based on a cut-off grade of 0.30% copper equivalent. The May 29 estimate, by AMEC, was based on 32 core holes (totalling approximately 15,000 metres) covering an area of approximately 1,200 metres in strike length, 300 metres wide and 950 metres below surface.

The AMEC estimate included a geologically discrete, inferred high-grade resource of 120 million tonnes grading 1.55 grams of gold per tonne and 0.70% copper, using a 0.70% copper equivalent cut-off grade. AMEC estimated that this high-grade core contained 6.0 million ounces of gold and 1.8 billion pounds of copper.

Since May, Ivanhoe has completed or commenced drilling an additional 22 holes in the Southwest Zone. Results from these holes will be used in the next resource calculation.

Recent work at the Southwest Zone has consisted primarily of infill drilling of the high-grade core within the existing modelled Southwest Oyu pit boundaries to confirm the grade and continuity of this zone, which is one of several within the larger Turquoise Hill deposit. The drilling also was intended to upgrade the Southwest Zone's existing high-grade core from an inferred classification to the higher measured and indicated classifications, which can be used for preliminary feasibility studies. Ivanhoe expects that an updated, independent resource estimate, including recently defined mineralization at the Central, Far North and South zones, will be prepared after year-end drilling results have been provided to AMEC.

Highlights of the recent holes completed at the Southwest deposit, for which assays are available, include the following:

Hole	Final Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
OTD231	846	348	748	400	1.52	0.68
	including			160	2.36	0.92
OTD245	770.8	418	670	252	1.14	0.60
OTD252	780.8	330	418	88	1.63	1.00
	plus	534	674	140	3.22	1.28
OTD274	953.5	554	680	126	1.60	0.73
	plus	732	752	20	1.61	0.76
OTD276	429.2	536	724	188	1.13	0.46
	plus	724	784	60	1.05	0.33
OTD277	813.8	306	462	156	2.49	1.24
	plus	598	768	170	2.19	0.90
OTD288	627.6	56	112	56	0.61	0.64
	plus	212	504	292	2.01	1.07
OTD291	452.0	82	142	60	0.69	0.64
	plus	142	318	176	1.77	0.76

Hole	Final Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
OTD292	347.2	26	192	166	0.62	0.50
	plus	192	260	68	1.85	0.74
OTD297	728.5	330	418	88	1.46	0.77
	plus	538	648	110	4.08	1.41
OTD307	518.5	120	490	370	2.20	0.84
OTD308	448	54	184	130	0.63	0.60

In addition to confirming the high-grade nature of the Southwest Oyu Discovery Zone, the recent drilling adds significant new mineralization between 300 and 500 metres below surface that falls within Ivanhoe's conceptual open-pit at Southwest Oyu. The confirmation of the gold-rich core at Southwest Oyu is important as one or more high-grade starter pits can provide for fast payback, and more attractive economics, for the Turquoise Hill Project.

The good gold and copper grades encountered near surface in Hole OTD308 (130 metres grading 0.63 g/t gold and 0.60% copper beginning at 54 metres down hole) are a pleasant surprise as they were discovered in an area where Ivanhoe had not previously encountered wide intervals containing high gold values. OTD308 was collared in South Oyu, approximately 250 metres east of Southwest Oyu's high-grade core, and drilled in a northwesterly direction toward the Southwest Discovery Zone. Two earlier reverse-circulation holes, 105 and 136, that were drilled near the OTD308 location found strong copper grades that included a 59-metre interval of 1.10% copper, but only low to moderate gold values.

This area now will be a priority target for follow-up drilling given the potential for ongoing exploration to delineate additional near-surface resources within a conceptual, large open pit that could encompass both Southwest Oyu and South Oyu and deliver the advantage of lower stripping ratios.

An internal review by Ivanhoe's engineering staff, based on available information, suggests that open-pit mining potentially could recover approximately two-thirds of the current resource, using a 0.50% copper equivalent cut-off, by mining to depths of approximately 500 metres below surface. Below this level, the high-grade core appears amenable to high-volume underground mining methods.

Charles Forster, P.Geol., Ivanhoe Mines' Turquoise Hill Manager, a qualified person as defined by National Instrument 43-101, supervised the preparation of the information in this release. SGS Analabs Pty. Ltd. prepares the split core at the project site and assays all samples at its facility in Ulaanbaatar, Mongolia. Ivanhoe inserts prepared standards and blanks at the sample preparation lab on the project site to monitor the quality control of the assay data. All drill holes, together with updated drill plans and sections, will be posted on the Turquoise Hill Project section of the company's website at www.ivanhoemines.com.

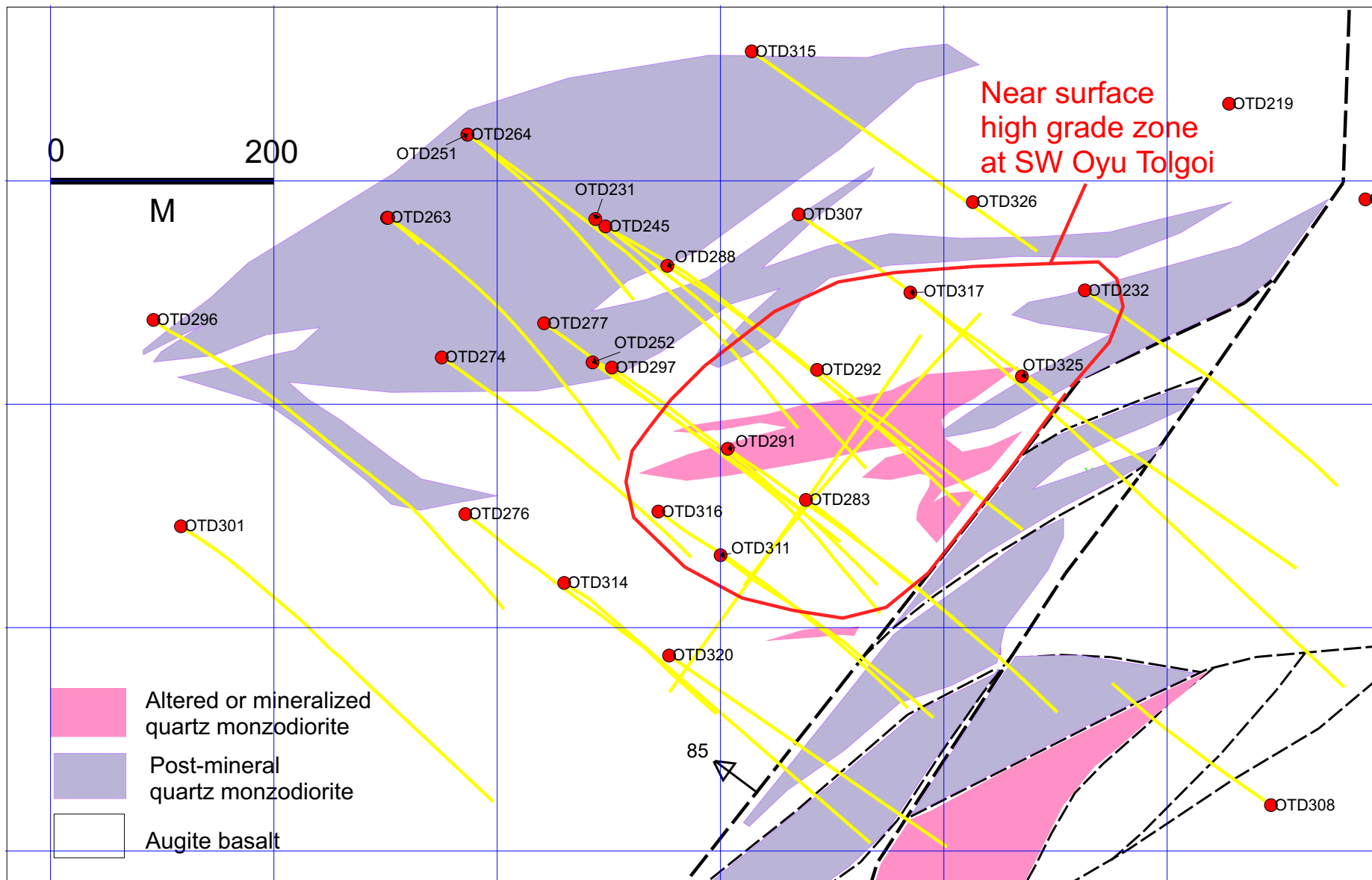
Ivanhoe shares are listed on the Toronto and Australian stock exchanges under the symbol IVN.

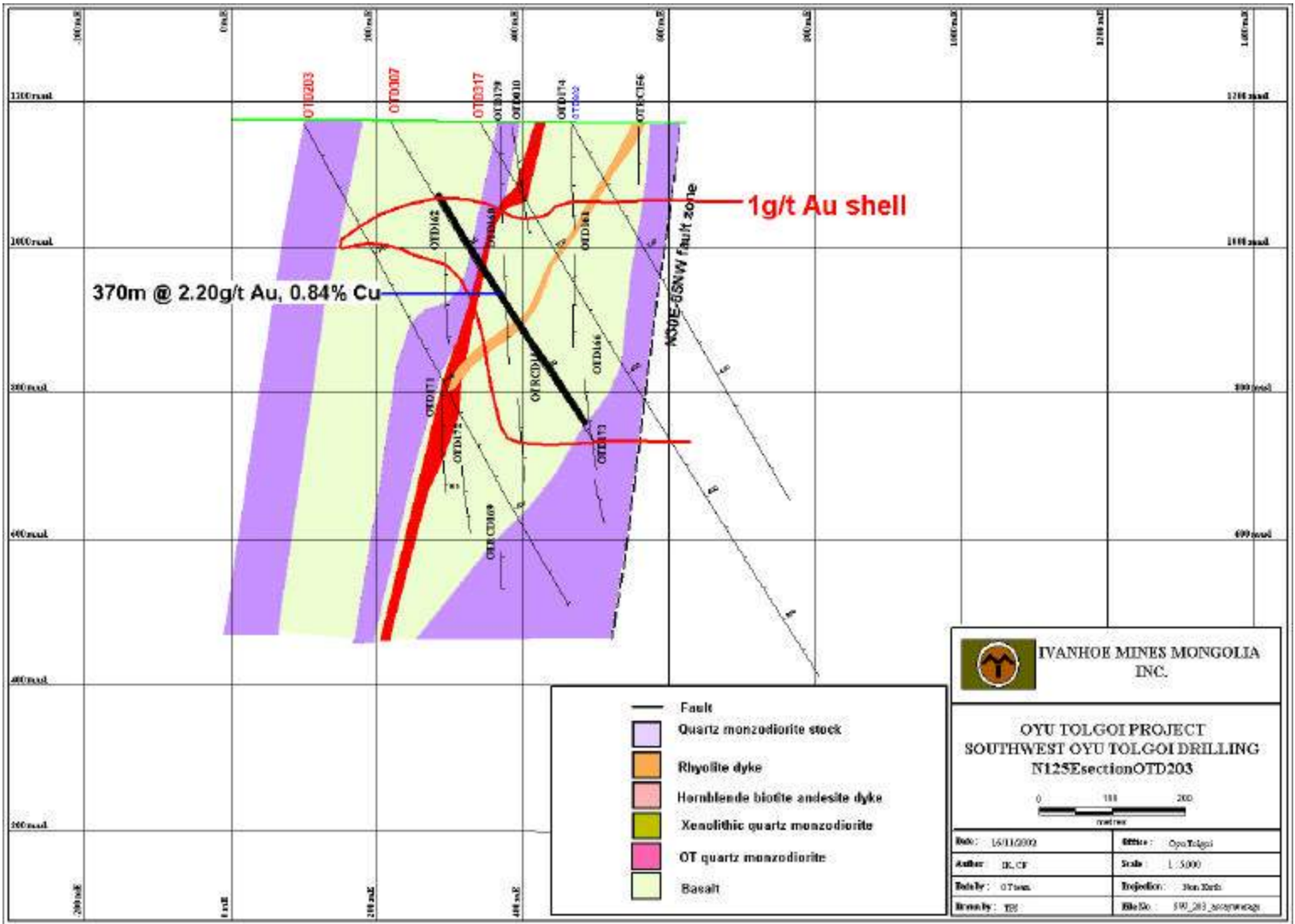
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Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the corporation's 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.

Inferred Resources: The May 29, 2002, inferred resource estimate for the Southwest Oyu Zone was prepared by AMEC E&C Services in accordance with Canadian regulatory requirements set out in National Instrument 43-101. At current metals prices, some of the resource in the Southwest Oyu Zone may prove too deep to recover by open-pit mining methods. Inferred resources, by definition, do not have demonstrated economic viability.

LOCATION OF RECENT DRILL HOLES AT SW OYU TOLGOI





370m @ 2.20g/t Au, 0.84% Cu

1g/t Au shell

N30E-85NW fault zone

-  Fault
-  Quartz monzodiorite stock
-  Rhyolite dyke
-  Hornblende biotite andesite dyke
-  Xenolithic quartz monzodiorite
-  OT quartz monzodiorite
-  Basalt



IVANHOE MINES MONGOLIA INC.

OYU TOLGOI PROJECT
SOUTHWEST OYU TOLGOI DRILLING
N12SEsectionOTD203



0 100 200
meters

Date: 16/11/2009	Title: Oyu Tolgoi
Author: DC, CF	Scale: 1:5000
Scale: 0.7mm	Projection: UTM Zone 48N
Drawn by: YB	File No: SW_203_2009.mxd

