



IVANHOE
MINES

New Release

February 11, 2002

DR. MARC FABER JOINS IVANHOE MINES' BOARD

SINGAPORE — Robert M. Friedland, Chairman of Ivanhoe Mines, today announced the appointment of Dr. Marc Faber to the company's Board of Directors.

Dr. Faber is managing director of Marc Faber Limited, a Hong Kong-based investment firm which provides advisory services to mutual funds. Dr. Faber is also a distinguished public speaker and author. He is the publisher of a widely read monthly investment newsletter and author of a best-selling financial book. In addition, he is a regular contributor to several leading financial publications around the world.

"We are delighted that Marc has agreed to be a part of the Ivanhoe team," said Mr. Friedland. "Marc's extensive experience in the capital markets, particularly with emerging Asia-based growth companies, will be valuable as we make decisions for the company's future."

Dr. Faber's appointment, which is subject to regulatory approval, brings the number of directors on the Ivanhoe Board to nine.

Dr. Faber is associated with a variety of funds including the Iconoclastic International Fund, The Baring Chrysalis Fund, The Overlook Partners' Fund, The Income Partners Global Strategy Fund, The India Capital Fund, The Matterhorn India Fund, The Magna Europa Fund plc, The China Mantou Fund and Sofaer Capital Inc.

Dr. Faber studied at the University of Zurich and obtained a Ph.D. in Economics magna cum laude. Between 1970 and 1978, Dr. Faber worked for White Weld & Company Limited in New York, Zurich and Hong Kong. From 1978 to 1990, he was the Managing Director of Drexel Burnham Lambert (HK) Ltd. Dr. Faber established Marc Faber Limited in 1990.

Ivanhoe Mines is an international mining company developing an important new discovery of porphyry gold and copper at the Turquoise Hill Project in Mongolia. Ivanhoe is also developing high-grade gold projects in Myanmar, at the Modi Taung Project, and in South Korea at the Eunsan Project. The company produces LME Grade A copper from its Monywa joint venture in Myanmar, iron ore products from ABM Mining's Savage River mine in Australia and gold from the Bakyrchik Mine in Kazakhstan.

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

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