



**IVANHOE
MINES**

For Immediate Release

November 13, 2001

**EDWARD FLOOD AND HUGO DUMMETT
JOIN IVANHOE MINES' EXECUTIVE TEAM
TO ADVANCE TURQUOISE HILL PROJECT IN MONGOLIA**

SINGAPORE – Ivanhoe Mines' Chairman Robert Friedland and President Daniel Kunz today announced several strategic leadership appointments to help advance the company's development of its Turquoise Hill (Oyu Tolgoi) gold and copper discovery in southern Mongolia.

Edward Flood, a member of the Ivanhoe Mines board of directors since 1994, has rejoined Ivanhoe's executive team as full-time Deputy Chairman. Mr. Flood is a former President of Ivanhoe's predecessor company, Indochina Goldfields. He headed Indochina's management team for four years, launching successful exploration projects in Southeast Asia and starting production at the company's Monywa Copper joint venture in Myanmar, in 1998. Mr. Flood was recently a senior mining analyst with Haywood Securities Inc. and was previously a member of the investment-fund management team at Robertson Stephens & Co.

Hugo Dummett has been appointed Executive Vice-President, Project Development. Mr. Dummett, a prominent international geologist, is also Executive Vice-President, Exploration, of African Minerals Ltd., a private mining and exploration company with interests in Africa, which is affiliated with Ivanhoe Capital Corporation. Mr. Dummett worked for BHP Minerals from 1989 to 2000, beginning as the Manager Exploration for North America, progressing to Group General Manager/Senior Vice President, Minerals Discovery Group. Mr. Dummett's executive positions with BHP involved the overall responsibility for worldwide exploration activities for base and precious metals, as well as diamonds, iron ore, titanium and coal, and included the development of several large copper porphyry deposits in Peru, Argentina, Mongolia and Pakistan, and the discovery and development of the Ekati diamond mine in Canada. Mr. Dummett is President-elect of the Society of Economic Geologists.

Pierre Massé has been appointed Chief Financial Officer. Mr. Massé, a Chartered Accountant and mining engineer, has been Controller of Ivanhoe Mines for the past three years. Mr. Massé has more than 20 years' experience in senior financial positions with public mining and exploration companies. Mr. Massé succeeds Peter Meredith, who will now focus his activities on Ivanhoe Capital Corporation.

Gil Atzmon joins Ivanhoe Mines as Vice-President, Corporate Development. Mr. Atzmon has more than 15 years' experience in the mining industry as a mining executive, a portfolio manager and an investment banker, specializing in mining-project finance in emerging markets. Prior to joining Ivanhoe, Mr. Atzmon worked in the Global Energy and Mining group for BNP Paribas. Previous to that, he was the Chief Investment Strategist with U.S. Global Investors Inc.

“Turquoise Hill has the potential to be one of the most important mineral discoveries in recent history,” Mr. Friedland said. ” These appointments add to the range of professional skills and international mining experience that we have in place to successfully develop the project and to continue building a global mining company for the benefit of all stakeholder groups.”

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In Mongolia, Ivanhoe has five gold and copper exploration projects, including the Turquoise Hill discovery in southern Mongolia containing high-grade gold, copper and molybdenum porphyry mineralization. An expanded drilling program to delineate the grade and extent of mineralization is underway.

Ivanhoe is also developing a high-grade gold discovery in Myanmar, and plans to begin producing gold and silver from a new mine in South Korea in 2002.

Information contacts: Investors: Bill Trenaman / Media: Bob Williamson +1.604.688.5755

Forward-Looking Statements:

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