



May 13, 2008

Ivanhoe Mines completes sale of controlling stake in Jinshan Gold Mines to China National Gold Group

BEIJING, CHINA — Ivanhoe Mines' Executive Chairman Robert Friedland announced today that the company has completed the previously announced sale of its 42% control block in China gold producer Jinshan Gold Mines to a wholly-owned subsidiary of China's national gold-mining conglomerate, China National Gold Group, of Beijing.

Under terms of the agreement, the purchaser has acquired from Ivanhoe Mines:

- Ivanhoe's entire holding of 67,520,060 common shares of Jinshan Gold Mines, at a price of C\$3.1115 a share; and
- a Jinshan promissory note of C\$7.5 million issued to Ivanhoe Mines, due June 26, 2010, together with accrued interest at 12% from March 31, 2008.

Ivanhoe will retain warrants to purchase up to 1.5 million common shares of Jinshan, each exercisable to purchase one Jinshan common share at C\$2.50 at any time up to June 26, 2009.

The aggregate proceeds from the sale received by Ivanhoe Mines are C\$217.7 million. Ivanhoe Mines will record a gain on the sale of its interest in Jinshan in the second quarter. Complete details of the transaction can be found in Ivanhoe Mines' news release of April 10, 2008.

Information contacts

Ivanhoe Mines: Investors: Bill Trenaman +1.604.688.5755 / Media: Bob Williamson +1.604.688.5755
Website: www.ivanhoemines.com

Jinshan Gold Mines: Deanna Kress +1.604.609.0598 Website: www.jinshanmines.com

China National Gold Group Corporation: +86.8412.3187 Website: www.chinagoldgroup.com