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Mongolian Parliament's review of draft Oyu Tolgoi Investment Agreement scheduled to begin this week

Statement by John Macken, President and Chief Executive Officer, Ivanhoe Mines

ULAANBAATAR, MONGOLIA – Mongolia's State Great Khural (national Parliament) is scheduled to begin its consideration this week of the draft Investment Agreement covering the development of the Oyu Tolgoi copper-gold mining complex in Mongolia's South Gobi Region.

Prime Minister S. Bayar presented the draft agreement to the Speaker of the Parliament D. Demberel last week, beginning the final stage of the approval process. Each page of the draft agreement was initialed by representatives of the Mongolian Cabinet and Ivanhoe Mines Mongolia last week following the completion of negotiations and approval in principal of the agreement by the National Security Council.

Ivanhoe Mines will brief all stakeholders on the details of the investment agreement, subject to final approval of the agreement by the Mongolian Parliament and approvals by the Boards of Directors of Ivanhoe Mines and Rio Tinto.

Ivanhoe Mines shares are listed on the Toronto, New York and NASDAQ stock exchanges under the symbol IVN.

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