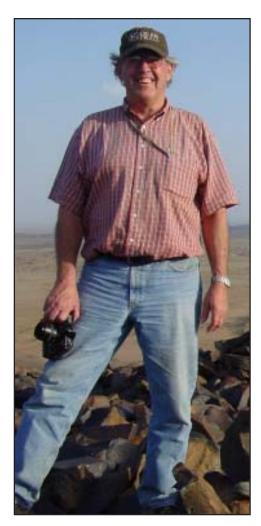
HUGO DUMMETT



Hugo Dummett, atop Javkhlant Mountain, in Mongolia's South Gobi region.

In August, 2002, Ivanhoe Mines lost one of its most respected executives when **Hugo Dummett** died in a single-vehicle accident in South Africa.

Mr. Dummett, a giant in the field of international mining geology, joined Ivanhoe Mines in 2001 after a distinguished career with some of the world's major mining companies. As Ivanhoe's Executive Vice-President, Project Development, he was closely involved with the exploration program advancing Ivanhoe's gold and copper discoveries in central and southern Mongolia.

He also was President of the Colorado-based Society of Economic Geologists, and a director of three Canadian mining companies.

Mr. Dummett worked with the former BHP Minerals, of Australia, for more than a decade. His credits include recognition as a co-discoverer of the Ekati diamond mine in Canada's Arctic region — a landmark development that is changing the traditional structure of the world diamond industry. He also played key roles in the discovery and development of copper and silver mines for BHP, and rose to

become BHP's Vice-President, Minerals Discovery. Professional honours for his leadership of the successful hunt for Canadian diamonds included the 1997 award of the prestigious William Lawrence Saunders Gold Medal by the Institute of Mining, Metallurgical and Petroleum Engineers, of New York, and the 1998 Man of the Year award by Canada's Northern Miner newspaper.

The potential magnitude of Ivanhoe's discovery of the Far North Zone, as part of the Turquoise Hill (Oyu Tolgoi) project in Mongolia's South Gobi region, was of particular interest to Hugo. In recognition of Hugo's considerable contributions to Ivanhoe's exploration successes in Mongolia, the Far North discovery was renamed the Hugo Dummett Deposit in September, 2003 as ongoing drilling was successfully expanding the gold and copper deposit.

Mr. Dummett was widely admired and respected by his many colleagues and friends. The renaming of this important discovery will serve as as one more grateful acknowledgement of the valued contributions by a remarkable professional.