

Figure 1. Stope Design at Kulthor

KULTHOR – Mine Stope Design

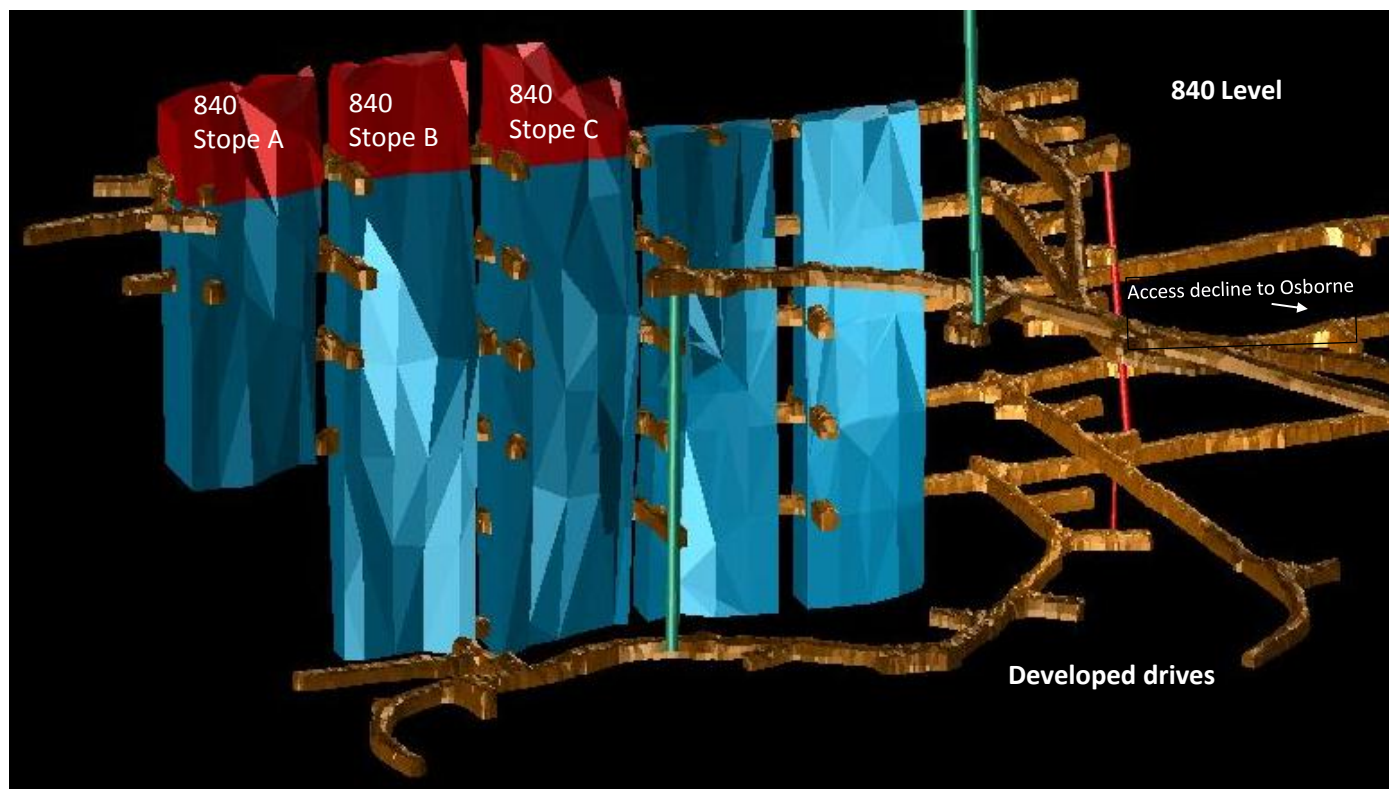
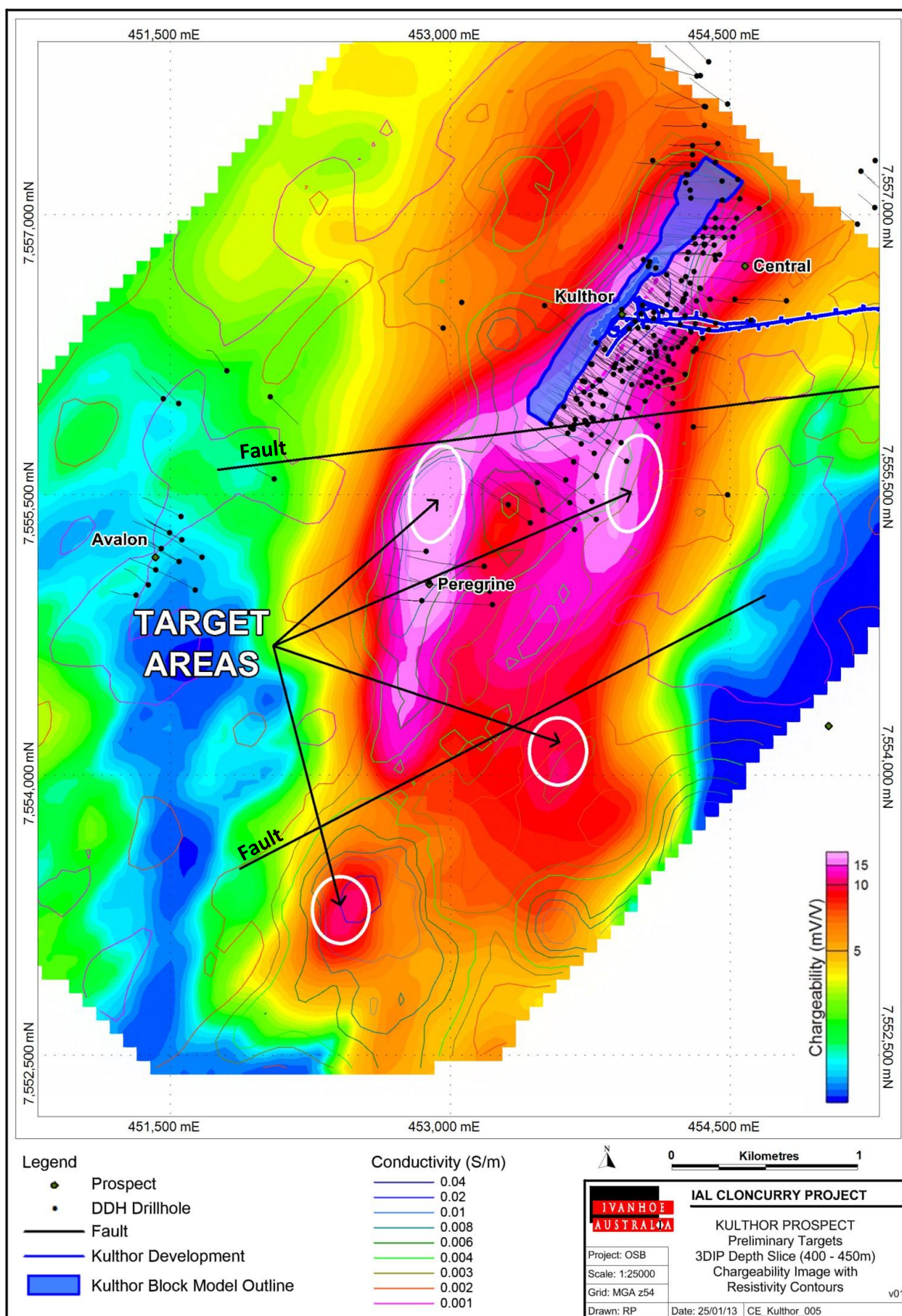


Figure 2. 3DIP Image of Kulthor Area Showing Target Anomalies



The two northern most indicated target areas have a coincident conductivity and chargeability high, which is similar to the response at the Kulthor deposit. These geophysical targets have had no prior drilling.

Figure 3. Ivanhoe Australia Tenement Location Map

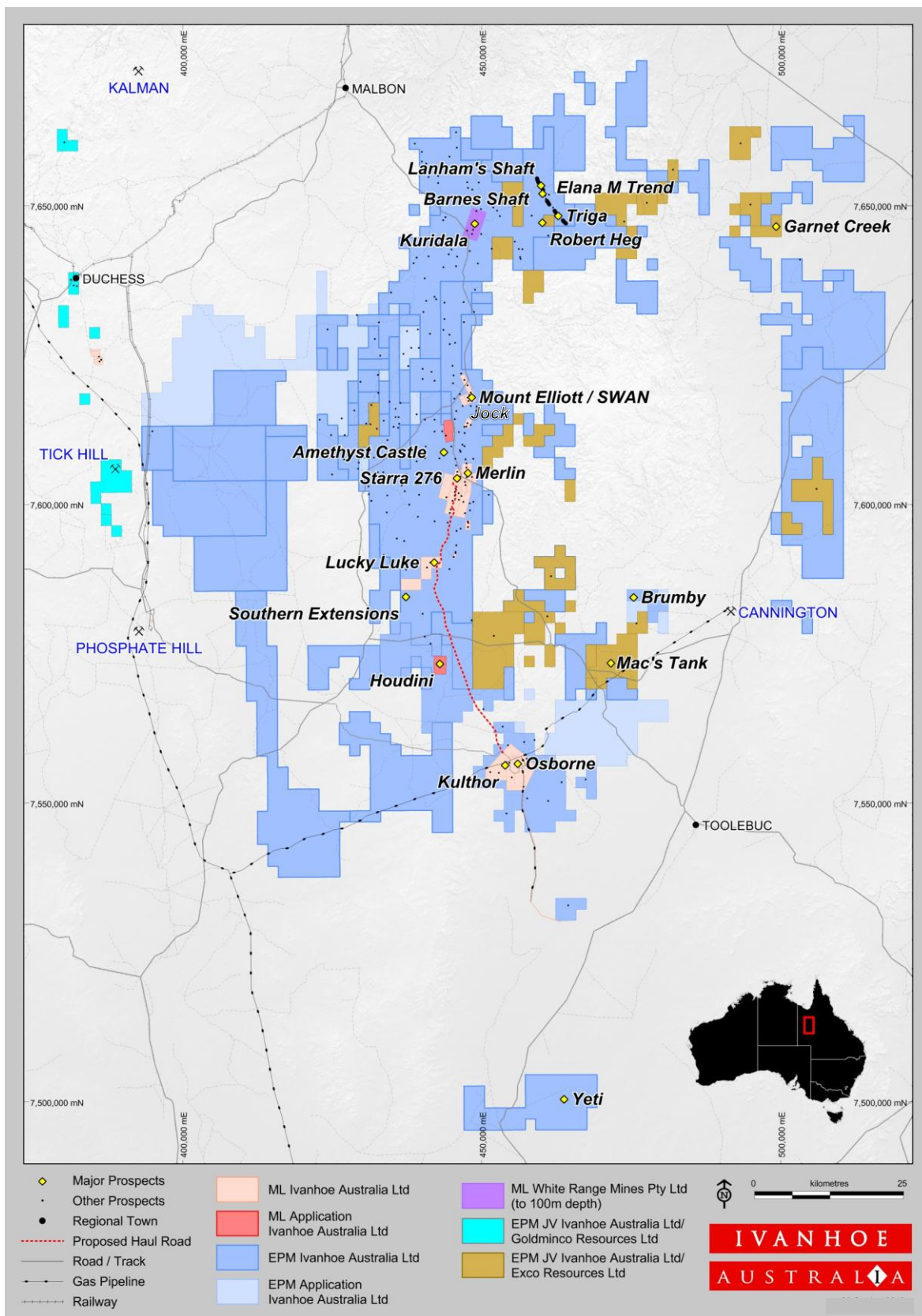


Table 3. Mount Elliott - SWAN Copper Intersections at 0.8% eCu Cut-off

HoleID	From (m)	To (m)	Interval	eCu (%)	Cu (%)	Au (g/t)	Ag (ppm)	Co (ppm)	Collar Coordinates (MEG)				
									East	North	RL	Azi	Dip
MEQ1211	224.8	228	3.2	0.87	0.64	0.38	0.25	25.50	4199.73	19979.92	2381.8	177	-60
and	254	256	2	0.98	0.75	0.39	0.25	32.00					
and	611.4	618.4	7	2.63	2.10	0.89	3.54	95.84					
and	622	624	2	1.60	1.31	0.49	1.50	53.00					
and	660	664.4	4.4	1.33	0.97	0.60	4.72	67.66					
and	669	683	14	1.75	1.42	0.55	4.87	67.85					
and	704.2	711.5	7.3	6.23	4.19	3.41	0.81	130.99					
and	757	791	34	2.32	1.70	1.03	1.47	93.93					
and	798.4	802.35	3.95	1.63	1.22	0.69	2.55	67.40					
and	809.1	819.05	9.95	3.55	2.64	1.52	2.56	91.12					
MEQ1212	647	652.8	5.8	1.86	1.29	0.96	3.01	80.62	4138.77	19998.77	2382.82	186	-64
and	659	663	4	1.03	0.81	0.38	1.65	91.75					
and	679	682	3	1.14	0.79	0.58	0.40	72.00					
and	687	691	4	1.27	0.89	0.64	0.40	64.00					
and	694	699	5	1.63	1.27	0.61	0.68	69.60					
and	724	727	3	1.64	1.20	0.73	1.26	165.45					
and	730	738	8	1.16	0.83	0.54	10.75	65.38					
and	742	744	2	1.79	1.11	1.14	1.70	81.50					
and	815	825	10	1.22	0.92	0.51	2.05	113.00					
and	826.9	834	7.08	0.90	0.72	0.30	0.94	80.91					
and	845	848	3	1.16	0.89	0.44	0.33	76.33					
and	850	888	38	1.94	1.51	0.72	0.56	103.32					
and	906.5	912	5.5	3.31	2.42	1.48	2.23	142.69					

Note: eCu % = Cu % + (0.6 x Au g/t).