

IVANHOE MINES LTD
Form 6-K
April 08, 2010

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
FORM 6-K
REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

From: April 7, 2010

IVANHOE MINES LTD.

(Translation of Registrant's Name into English)

Suite 654 999 CANADA PLACE, VANCOUVER, BRITISH COLUMBIA V6C 3E1

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F- Form 40-F-

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes: No:

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____.)

Enclosed:

Annual Meeting Materials

**Notice of Annual and Special Meeting of Shareholders
and
Management Proxy Circular
of
IVANHOE MINES LTD.
DATED: April 5, 2010**

IVANHOE MINES LTD.
Notice of Annual and Special Meeting of Shareholders
May 7, 2010

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of shareholders of Ivanhoe Mines Ltd. (the Corporation) will be held on Friday, May 7, 2010, at 9:00 AM local time, in the President's Room of the Terminal City Club located at 837 West Hastings Street, Vancouver, British Columbia for the following purposes:

1. to receive the annual report of the directors to the shareholders;
2. to receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2009, and the auditors' report thereon;
3. to elect twelve (12) directors for the ensuing year;
4. to appoint auditors for the ensuing year and to authorize the directors to fix the auditors' remuneration;
5. to consider, and if thought advisable, to pass a special resolution authorizing the Corporation to amend its Articles to set the number of directors of the Corporation as not less than three (3), nor more than fourteen (14);
6. to separately elect one additional director for the ensuing year, contingent upon the approval of the special resolution to amend the Articles of the Corporation to increase the maximum number of directors to fourteen (14);
7. contingent upon the approval of the special resolution to amend the Articles of the Corporation, to consider, and if thought advisable, to pass an ordinary resolution fixing the number of directors at fourteen (14);
8. to consider, and if thought advisable, to pass an ordinary resolution authorizing the Corporation to amend and restate the Employees' and Directors' Equity Incentive Plan (the Incentive Plan) to: (i) make certain amendments to the amending provisions of the existing Incentive Plan; and (ii) make certain other technical amendments to the Incentive Plan;
9. to consider, and if thought advisable, to pass an ordinary resolution approving and ratifying the Shareholder Rights Plan adopted by the Corporation on April 5, 2010, as described in the accompanying management proxy circular; and
10. to transact such other business as may properly come before the meeting or any adjournment thereof.

The Board of Directors has fixed March 18, 2010 as the Record Date for the determination of shareholders entitled to notice of, and to vote at, the meeting and at any adjournment thereof.

A management proxy circular, form of proxy, the audited consolidated financial statements and management's discussion and analysis for the year ended December 31, 2009 and a return envelope accompany this notice of meeting.

A shareholder who is unable to attend the meeting in person and who wishes to ensure that such shareholder's shares will be voted at the meeting, is requested to complete, date and execute the enclosed form of proxy and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the management proxy circular.

Dated at Vancouver, British Columbia this 5th day of April, 2010.

BY ORDER OF THE BOARD

Beverly A. Bartlett
Vice President and Corporate Secretary

IVANHOE MINES LTD.
World Trade Centre
654 - 999 Canada Place
Vancouver, British Columbia, V6C 3E1
MANAGEMENT PROXY CIRCULAR

SOLICITATION OF PROXIES

This Management Proxy Circular is furnished to the holders of common shares (shareholders) of IVANHOE MINES LTD. (the Corporation) by management of the Corporation in connection with the solicitation of proxies to be voted at the Annual and Special Meeting (the Meeting) of the shareholders to be held at 9:00 AM, local time, on May 7, 2010 in the President s Room of the Terminal City Club located at 837 W. Hastings Street, Vancouver, British Columbia, and at any adjournment thereof, for the purposes set forth in the Notice of Meeting.

The solicitation of proxies by management will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. All costs of this solicitation will be borne by the Corporation.

The Board of Directors of the Corporation has fixed the close of business on March 18, 2010 as the record date, being the date for the determination of the registered shareholders entitled to receive notice of, and to vote at, the Meeting (the Record Date).

Unless otherwise stated, the information contained in this Management Proxy Circular is as of March 30, 2010. All dollar amounts are expressed in Canadian dollars (C\$ or Cdn\$), United States dollars (US\$) or Australian dollars (A\$), as indicated.

APPOINTMENT OF PROXYHOLDERS

A shareholder entitled to vote at the Meeting may, by means of a proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be shareholders, to attend and act at the Meeting for the shareholder and on the shareholder s behalf.

The individuals named in the enclosed form of proxy (the Form of Proxy) are directors and/or officers of the Corporation. **A shareholder may appoint, as proxyholder or alternate proxyholder, a person or persons other than any of the persons designated in the enclosed Form of Proxy, and may do so either by inserting the name or names of such persons in the blank space provided in the enclosed Form of Proxy or by completing another proper Form of Proxy.**

A shareholder forwarding the enclosed Form of Proxy may indicate the manner in which the proxyholder is to vote with respect to any specific item by checking the appropriate position. If the shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the position opposite the item is to be left blank. The shares represented by the proxy submitted by a shareholder will be voted in accordance with the directions, if any, given in the proxy.

An appointment of a proxyholder or alternate proxyholders will not be valid unless a form of proxy making the appointment, signed by the shareholder or by an attorney of the shareholder authorized in writing, is deposited with CIBC Mellon

Trust Company, by facsimile to 1-866-781-3111 or 1-416-368-2502, by mail to P.O. Box 721, Agincourt, Ontario, M1S 0A1 or by hand to The Oceanic Plaza, 1600 1066 Hastings Street, Vancouver, British Columbia, V6E 3K9 or 320 Bay Street, Banking Hall Level, Toronto, Ontario, M5H 4A6 and received by CIBC Mellon Trust Company not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

REVOCATION OF PROXIES

A shareholder who has given a proxy may revoke the proxy

- (a) by depositing an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing
 - (i) with CIBC Mellon Trust Company, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used,
 - (ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or an adjournment thereof, at which the proxy is to be used,
 - (iii) with the chairman of the Meeting on the day of the Meeting or an adjournment thereof, or
- (b) in any other manner provided by law.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

EXERCISE OF DISCRETION

The persons named in the enclosed Form of Proxy will vote or withhold from voting the shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. **In the absence of such direction in respect of a particular matter, such shares will be voted in favour of such matter. The enclosed Form of Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified or referred to in the Notice of Meeting and this Management Proxy Circular and with respect to other matters which may properly come before the Meeting.** As of the date of this Management Proxy Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such or other matters which are not now known to management should properly come before the Meeting, the shares will be voted on such matters in accordance with the best judgment of the persons named in the Form of Proxy.

VOTES NECESSARY TO PASS RESOLUTIONS

The Corporation's by-laws provide that the quorum for the transaction of business at the Meeting is at least one individual present at the commencement of the Meeting holding, or representing by Proxy the holder or holders of, common shares carrying, in the aggregate, not less than thirty-three and one-third percent (33 1/3%) of the votes eligible to be cast at the Meeting.

Under the *Yukon Business Corporations Act* (the "YBCA"), a simple majority of the votes cast by shareholders at the Meeting is required to pass an ordinary resolution and a majority of two-thirds of the votes cast at the Meeting is required to pass a special resolution.

At the Meeting, shareholders will be asked to elect twelve (12) directors and to appoint auditors for the ensuing year. Subject as provided below in connection with the separate resolution to conditionally elect one additional director, if there are more nominees for election as directors or appointment as the Corporation's auditors than there are vacancies to fill (i.e. more than twelve (12) nominees for election as directors and one (1) nominee for appointment as the Corporation's auditors), those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

At the Meeting, shareholders will be asked to consider and, if thought advisable, to pass a special resolution, the full text of which is set out in Schedule A-1 hereto (the "Articles Amendment Resolution"), authorizing the Corporation to amend its Articles under section 175 of the YBCA to set the number of directors of the Corporation as not less than three (3), nor more than fourteen (14). The proposed amendment is to accommodate the Corporation's current contractual obligations to Rio Tinto plc and/or its subsidiaries ("Rio Tinto"). For further particulars, see "Particulars of Matters to Be Acted Upon - Amendment to the Corporation's Articles" in this Management Proxy Circular.

Shareholders will also be asked to separately elect one additional director for the ensuing year and to fix the number of directors at fourteen (14), contingent upon the passing of the special resolution to amend the Articles of the Corporation to increase the maximum number of directors to fourteen (14). It is expected that the fourteenth director, an additional nominee of Rio Tinto, will be appointed following the Meeting in accordance with Rio Tinto's contractual rights. See "Conditional Election of One Additional Director" and "Future Size of Board of Directors". At the Meeting, shareholders will be asked to consider and, if thought advisable, to pass an ordinary resolution, the full text of which is set out in Schedule B hereto (the "Equity Incentive Plan Resolution"), all as more particularly described in this Management Proxy Circular under "Particulars of Matters to Be Acted Upon - Amended and Restated Equity Incentive Plan," authorizing the Corporation to amend and restate the Employees' and Directors' Equity Incentive Plan (the "Incentive Plan") to: (i) make certain amendments to the amending provisions of the existing Incentive Plan; and (ii) make certain other technical amendments to the Incentive Plan, as outlined in the amended Incentive Plan attached hereto as Schedule C.

Shareholders will also be asked at the Meeting to consider, and, if thought advisable, to pass an ordinary resolution, the full text of which is set out in Schedule D hereto (the "Shareholder Rights Plan Resolution"), approving and ratifying the Shareholder Rights Plan adopted by the Corporation on April 5, 2010, as more particularly described in this Management Proxy Circular under "Particulars of Matters to Be Acted Upon - Shareholder Rights Plan", and as summarized in Schedule E.

VOTING BY NON-REGISTERED SHAREHOLDERS

Only registered shareholders of the Corporation or the persons they appoint as their proxyholder are permitted to vote at the Meeting. Most shareholders of the Corporation are non-registered shareholders (Non-Registered Shareholders) because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. Shares beneficially owned by a Non-Registered Shareholder are registered either:

- (i) in the name of an intermediary (an Intermediary) that the Non-Registered Shareholder deals with in respect of the shares of the Corporation (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs, TFSAs and similar plans); or
- (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

In accordance with applicable securities law requirements, the Corporation will have distributed copies of the Notice of Meeting, this Management Proxy Circular, the Form of Proxy and the request form (collectively, the Meeting Materials) to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either be given:

- (a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a voting instruction form) which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for the Form of Proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the Form of Proxy, properly complete and sign the Form of Proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
- (b) a Form of Proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the Form of Proxy, this Form of Proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the Form of Proxy and deposit it with the Corporation, c/o CIBC Mellon Trust Company, The Oceanic Plaza, 1600 1066 Hastings Street, Vancouver, British Columbia, V6E 3K9 or 320 Bay Street, Banking Hall Level, Toronto, Ontario, M5H 4A6.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the shares of the Corporation they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the Form of Proxy and insert the Non-Registered Shareholder or such other person's name in the blank space provided. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instruction form is to be delivered.**

A Non-Registered Shareholder may revoke a Form of Proxy or voting instruction form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder's shares of the Corporation are held and following the instructions of the intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS

The Corporation's authorized capital consists of an unlimited number of common shares without par value (Common Shares) and an unlimited number of preferred shares without par value.

As of March 30, 2010, the Corporation had issued 441,146,905 fully paid and non-assessable Common Shares, each carrying the right to one vote. As of such date, no preferred shares were issued or outstanding.

A holder of record of one or more Common Shares on the securities register of the Corporation on the Record Date who either attends the Meeting personally or deposits a Proxy in the manner and subject to the provisions described above will be entitled to vote or to have such share or shares voted at the Meeting, except to the extent that

- (a) the shareholder has transferred the ownership of any such share after the Record Date, and
- (b) the transferee produces a properly endorsed share certificate for, or otherwise establishes ownership of, any of the transferred shares and makes a demand to CIBC Mellon Trust Company no later than 10 days before the Meeting that the transferee's name be included in the list of shareholders in respect thereof.

To the knowledge of the directors and senior officers of the Corporation, the only persons who beneficially own, or control or direct, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares of the Corporation, the approximate number of Common Shares so owned, controlled or directed and the percentage of voting shares of the Corporation represented by such shares, and the share ownership by the current directors and senior officers of the Corporation as a group, in each case as at March 30, 2010, are:

Name and Address	Number of Shares Owned, Controlled or Directed	Percentage of Shares Outstanding
Rio Tinto plc	98,638,128 ⁽¹⁾	22.36%
Robert M. Friedland ⁽²⁾ Singapore	96,881,622	21.96%
Directors and Officers as a group ⁽²⁾	97,609,361 ⁽³⁾⁽⁴⁾	22.13%

(1) Includes
15,000,000
Common Shares
issued to Rio
Tinto on
March 19, 2010.

(2) Common Shares
are held directly
(as to
19,810,801
shares) and
indirectly
through Newstar
Securities SRL
(as to
30,818,992
shares) and
Goldamere
Holdings SRL
(as to
46,251,829
shares), each
company
beneficially
owned and
controlled as to
100% by
Mr. Friedland.
Common Shares
held directly
and indirectly
by
Mr. Friedland
do not include
1,750,000
unissued
Common Shares
issuable upon
the exercise of
incentive stock

options held by Mr. Friedland, 375,000 of which are currently vested and exercisable.

- (3) Common Shares held by the directors and senior officers as a group do not include 11,013,875 unissued Common Shares issuable upon the exercise of incentive stock options, 4,319,875 of which are currently vested and exercisable.

- (4) Includes 96,881,622 Common Shares held directly and indirectly by Robert M. Friedland.

In addition to the foregoing:

- (a) Rio Tinto also holds the following convertible securities entitling Rio Tinto to acquire additional unissued Common Shares:
- (i) share purchase warrants to purchase up to: (i) 92,053,044 Common Shares at prices between US\$8.38 and US\$9.02 per Common Share, (ii) 35,000,000 Common Shares at US\$10.00 per Common Share, and (iii) 1,440,406 Common Shares at a price of C\$3.15 per Common Share; and
 - (ii) a credit facility convertible into up to an additional 45,800,000 Common Shares at US\$10.00 per Common Share.

If all of the above-described convertible securities are exercised to acquire all of the underlying unissued Common Shares, Rio Tinto would hold approximately 44% of the Corporation's issued and outstanding Common Shares.

Concurrent with the Private Placement Agreement between the Corporation and Rio Tinto entered into in 2006 (the 2006 Rio Tinto Agreement), Rio Tinto and Mr. Friedland entered into a shareholders' agreement, whereby Mr. Friedland has agreed to vote or cause to be voted any Common Shares he controls, directly or indirectly, in favour of any transaction contemplated by the 2006 Rio Tinto Agreement.

- (b)

Edgar Filing: IVANHOE MINES LTD - Form 6-K

Fidelity Management & Research Company (Fidelity), a wholly-owned subsidiary of FMR LLC, of Boston, Massachusetts, owns 32,259,100 (7.31%) of the issued and outstanding Common Shares. Fidelity is an investment adviser to various U.S. investment companies.

- (c) CDP Capital World Markets (CDP), a direct and wholly-owned subsidiary of the Caisse de dépôt et placement du Québec (Caisse de dépôt), of Montreal, Québec, owns 30,488,630 (6.91%) of the issued and outstanding Common Shares. Caisse de dépôt is a global fund manager managing funds deposited primarily by public and private pension funds and insurance plans in the Province of Québec, Canada.

Information relating to Fidelity and CDP and their parent corporations and subsidiaries are not within the knowledge of management of the Corporation and have been derived from filings with the U.S. Securities and Exchange Commission, and represents the number of Common Shares held by Fidelity and CDP as of March 30, 2010.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Corporation at any time since the beginning of its last completed financial year, any proposed nominee for director of the Corporation or any associate or affiliate of the foregoing, has any material interest, direct or indirect, in any matter to be acted upon at the Meeting, except as disclosed in this Information Circular.

ELECTION OF DIRECTORS

Term of Office

The Corporation's Articles currently provide that the number of directors of the Corporation will be a minimum of 3 and a maximum of 12. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director's office is earlier vacated in accordance with the provisions of the YBCA, each director elected will hold office until the conclusion of the next annual meeting of the Corporation or, if no director is then elected, until a successor is elected.

The Corporation is requesting that shareholders consider and, if thought advisable, approve by special resolution at the Meeting an amendment to the Corporation's Articles to set the number of directors as not less than three (3), nor more than fourteen (14), and then to conditionally elect an additional director and fix the number of directors at fourteen (14). For further information, see Particulars of Matters to be Acted Upon Amendment to the Corporation's Articles, and: Conditional Resolution to Fix the Number of Directors at Fourteen (14), Conditional Election of One Additional Director, and Future Size of Board of Directors.

Management Nominees

The following table sets out the names of management's 12 nominees for election as directors, their ages, all major offices and positions with the Corporation and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Corporation, the number of Common Shares of the Corporation beneficially owned, or controlled or directed, directly or indirectly, by each as at March 30, 2010, and the number of options to purchase Common Shares of the Corporation and common shares of the Corporation's publicly traded affiliates held by each as at March 30, 2010.

Robert M. Friedland

Singapore

Age: 59

Executive Chairman

Director Since: 1994⁽¹⁵⁾**Director Status:**

Non-Independent

(Management)

Areas of Experience:

CEO/Board

Finance

Mining Industry

Public Capital Markets

Managing/Leading Growth

Mr. Friedland is the founder and Executive Chairman of the Corporation. He has been a member of the Corporation's Executive Committee since its formation in March 2005.

He is Chairman and President of Ivanhoe Capital Corporation, a company based in Singapore and Beijing that specializes in venture capital and project financing for international business enterprises, predominantly in the fields of energy and minerals. He is a co-founder and the Executive Chairman, President and Chief Executive Officer of Ivanhoe Energy Inc., which is implementing projects applying the company's advanced, proprietary technology which converts heavy oil into lighter crude oil.

Mr. Friedland was named 2006 Mining Person of the Year by the Northern Miner publishing group of Canada for his success in negotiating a strategic partnership between the Corporation and Rio Tinto to develop the Corporation's Oyu Tolgoi copper-gold project in Mongolia. Following his earlier role in the discovery and sale of the Voisey's Bay nickel-copper-cobalt deposit in Eastern Canada, he was named Developer of the Year in 1996 by the Prospectors and Developers Association of Canada for his work in establishing and financing companies engaged in mineral exploration and development around the world.

Mr. Friedland graduated from Reed College, Oregon, in 1974 with an undergraduate degree in political science.

Principal Occupation, Business or Employment⁽¹⁾

Chairman of the Corporation (March 1994 – present); President of the Corporation (March 1994 – July 1994; March 2003 – January 2004); Chairman, Ivanhoe Capital Corporation (January 1991 – present); President, Ivanhoe Capital Corporation (July 1988 – present); Executive Chairman, President and Chief Executive Officer, Ivanhoe Energy Inc. (May 2008 – present); Chairman and Non-Executive Director, Ivanhoe Australia Limited (2007 – present), Director and Chairman, Potash One Inc. (2009- present)

Board/Committee Membership:	2009		Other Public Company Board Membership:	
	Attendance:		Company:	Since:
Board of Directors	3 of 8	38%	Ivanhoe Energy Inc. (TSX; NASDAQ)(13)	1995
Executive Committee	0 of 0	N/A	Ivanhoe Australia Limited (ASX)(13)	2007
Total:	3 of 8	38%	Potash One Inc. (TSX) (Chair)	2009

Common Shares Beneficially Owned, Controlled or Directed⁽¹⁾⁽²⁾:

Company Name	Year	Common Shares	Total Market Value of Common Shares ⁽⁵⁾
Ivanhoe Mines Ltd.	2010	96,881,622	C\$ 1,677,989,693
	2009	96,881,622	C\$ 708,204,657
SouthGobi Energy Resources Ltd.	2010	Nil	Nil
	2009	Nil	Nil
Ivanhoe Australia Limited	2010	2,000,000	A\$ 6,980,000
	2009	Nil	Nil

Options Held: ⁽¹²⁾

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
May 8, 2009	May 8, 2016	1,500,000	375,000 / 1,125,000 ⁽¹⁶⁾	C\$ 8.20	1,500,000	C\$ 13,680,000
Oct. 9, 2009	Oct. 9, 2016	250,000	Nil/250,000 ⁽⁸⁾	C\$ 13.76	250,000	C\$ 890,000
					Total	C\$ 14,570,000

Options Held in Publicly Traded Affiliates of the Corporation:

Name of Affiliate	Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
SouthGobi Energy Resources Ltd.	Nov. 27, 2008	Nov. 27, 2013	125,000	41,250/ 83,750	C\$ 5.10	125,000	C\$ 1,405,000
SouthGobi Energy Resources Ltd.	July 9, 2008	July 9, 2013	250,000	82,500 /167,500	C\$ 18.86	250,000	Nil
Ivanhoe Australia Limited	Aug. 6, 2008	n/a	4,000,000	Nil / 2,000,000	Nil ⁽¹⁴⁾	2,000,000	A\$6,980,000

Value of Equity at Risk:

Year	Common Shares ⁽⁵⁾	Unexercised Options ⁽⁷⁾	Total
2010	C\$ 1,677,989,693	C\$ 14,570,000	C\$ 1,692,559,695
2009	C\$ 708,204,657	Nil	C\$ 708,204,657

Peter G. Meredith

Vancouver,
British Columbia, Canada

Age: 66

Deputy Chairman

Director Since: 2005⁽¹⁵⁾

Director Status:

Non-Independent

(Management)

Areas of Experience:

CEO/Board

Finance

Mining Industry

Financially Literate

Public Capital Markets

Peter Meredith became the Corporation's Deputy Chairman in May 2006 and oversees the Corporation's business development and corporate relations. Mr. Meredith was the Corporation's CFO from May 2004 to May 2006 and from June 1999 to November 2001. He was the CEO of SouthGobi Energy Resources Ltd. from June 2007 until October 2009, at which time he was appointed chairman of SouthGobi.

Prior to joining the Corporation, Mr. Meredith spent 31 years with Deloitte & Touche LLP, Chartered Accountants, and retired as a partner in 1996. Mr. Meredith is a Chartered Accountant, a Certified Management Accountant and a member of the Canadian Institute of Chartered Accountants.

Principal Occupation, Business or Employment⁽¹⁾

Deputy Chairman (May 2006 – present); Chief Financial Officer of the Corporation (June 1999 – November 2001; May 2004 – May 2006); Chairman, SouthGobi Energy Resources Ltd. (October 2009 – present); Chief Financial Officer, Ivanhoe Capital Corporation (1996 – March 2009); Senior Partner, Deloitte & Touche LLP, chartered accountants (1966 – 1996).

Board/Committee Membership:	2009		Other Public Company Board Membership:	
	Attendance:		Company:	Since:
Board of Directors	7 of 8	88%	Ivanhoe Energy Inc. (TSX; NASDAQ) ⁽¹³⁾	2007
Currency Advisory Committee	2 of 2	100%	SouthGobi Energy Resources Ltd. (TSX)(SEHK) ⁽¹³⁾	2003
Executive Committee	0 of 0	N/A	Entrée Gold Inc. (TSX; AMEX) (Audit Committee Chair; Compensation Committee)	2002
Total:	9 of 10	90%	Great Canadian Gaming Corporation	2000

(TSX)
(Compensation
Committee
Chair; Audit &
Risk
Committee)
Ivanhoe
Australia
Limited
(ASX)⁽¹³⁾
(Nomination,
Governance and
Remuneration
Committee)

2007

Common Shares Beneficially Owned, Controlled or Directed⁽¹⁾⁽²⁾:

Company Name	Year	Common Shares	Total Market Value of Common Shares ⁽⁵⁾
Ivanhoe Mines Ltd.	2010	48,500	C\$ 840,020
	2009	45,000	C\$ 328,950
SouthGobi Energy Resources Ltd.	2010	Nil	Nil
	2009	Nil	Nil
Ivanhoe Australia Limited	2010	250,000	A\$ 872,500
	2009	Nil	Nil

Options Held:

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
Oct. 9, 2009	Oct.9, 2016	250,000	Nil/250,000 ⁽⁸⁾	C\$ 13.76	250,000	C\$ 890,000
July 23, 2009	July 23, 2016	200,000	Nil/200,000 ⁽⁹⁾	C\$ 8.77	200,000	C\$ 1,710,000
May 8, 2009	May 8, 2016	750,000	187,500/ 562,500 ⁽¹⁶⁾	C\$ 8.20	750,000	C\$ 6,840,000
Nov 13, 2008	Nov. 13, 2015	420,000	Nil/315,000 ⁽¹¹⁾⁽¹⁷⁾	C\$ 2.82	315,000	C\$ 4,567,500
Sept 22, 2008	Sept. 22, 2013	250,000	Nil/187,500 ⁽¹²⁾⁽¹⁸⁾	C\$ 8.35	187,500	C\$ 1,681,875
Mar. 27, 2006	Mar. 27, 2013	400,000	400,000/Nil	C\$ 9.73	400,000	C\$ 3,036,000
					Total:	C\$ 18,725,375

Options Held in Publicly Traded Affiliates of the Corporation:

Name of Affiliate	Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
SouthGobi Energy Resources Ltd	Aug. 5, 2009	Aug. 5, 2014	75,000	Nil/75,000	C\$ 12.99	75,000	C\$ 251,250
SouthGobi Energy Resources Ltd.	Nov. 27, 2008	Nov. 27, 2013	75,000	24,750/ 50,250	C\$ 5.10	75,000	C\$ 843,000
			100,000	33,000/67,000	C\$ 15.07	100,000	C\$ 127,000

Edgar Filing: IVANHOE MINES LTD - Form 6-K

SouthGobi Energy Resources Ltd.	Aug. 27, 2008	Aug. 27, 2013						
SouthGobi Energy Resources Ltd.	June 22, 2007	June 22, 2012	495,000	415,000/Nil	C\$ 6.00	415,000 ⁽¹⁹⁾	C\$ 4,291,100	
Ivanhoe Australia Limited	Aug. 6, 2008	n/a	500,000	Nil / 250,000	Nil ⁽¹⁴⁾	250,000	A\$ 872,500	

Value of Equity at Risk:

Year	Common Shares ⁽⁵⁾	Unexercised Options ⁽⁷⁾	Total
2010	C\$ 840,020	C\$ 18,725,375	C\$ 19,565,395
2009	C\$ 328,950	C\$ 1,885,800	C\$ 2,214,750

John A. Macken

Somerville, Massachusetts, U.S.A.

Age: 58

President and Chief Executive Officer

Director Since: 2003⁽¹⁵⁾**Director Status:**

Non-Independent

(Management)

Areas of Experience:

CEO/Board

Exploration

Engineering

Mining Industry

Project Development and Management

Managing/Leading Growth

John Macken joined the Corporation in November 2003 and is its President and Chief Executive Officer. He has been a member of the Corporation's Executive Committee since its formation in March 2005. Prior to joining the Corporation, Mr. Macken had spent 19 years with Freeport McMoran Copper and Gold, most recently as Freeport's Senior Vice-President of Strategic Planning and Development. Mr. Macken was the Chairman of SouthGobi Energy Resources Ltd. from June 2007 until October 2009.

Mr. Macken spent a total of 13 years with Freeport's operating unit, P.T. Freeport Indonesia. He culminated his tour of duty as Executive Director PT FI and the General Manager of the Grasberg open pit and underground mining complex in Papua, the world's largest single copper and gold mine, and from 1996 to 2000 he held the position of Senior Vice-President, Strategic Planning and Development at Freeport's corporate office. Between 1996 and 1998, Mr. Macken headed and completed ahead of schedule and under budget an expansion valued at almost US\$1 billion at the Grasberg mining complex. Mr. Macken graduated from Trinity College in Dublin in 1976 with a BA and BAI (Hon) in engineering.

Principal Occupation, Business or Employment⁽¹⁾

Chief Executive Officer of the Corporation (May 2006 – present); President of the Corporation (January 2004 – present)

Board/Committee Membership:	2009 Attendance:		Other Public Company Board Membership:	
			Company:	Since:
Board of Directors	7 of 8	88%	SouthGobi Energy Resources Ltd. (TSX) (Hong Kong) ⁽¹³⁾	2007
Executive Committee	0 of 0	N/A	Western Lithium Corporation (TSX-V)	2008
Total:	7 of 8	88%	Ivanhoe Australia Limited (ASX) (Safety, Health and Environmental	2007

Committee -
Chair)**Common Shares Beneficially Owned, Controlled or Directed⁽¹⁾⁽²⁾:**

Company Name	Year	Common Shares	Total Market Value of Common Shares ⁽⁵⁾
Ivanhoe Mines Ltd.	2010	98,659	C\$ 1,708,774
	2009	87,403	C\$ 638,916
SouthGobi Energy Resources Ltd.	2010	Nil	Nil
	2009	Nil	Nil
Ivanhoe Australia Limited	2010	250,000	A\$ 872,500
	2009	Nil	Nil

Options Held:

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
Oct. 9, 2009	Oct. 9, 2016	250,000	Nil /250,000 ⁽⁸⁾	C\$ 13.76	250,000	C\$ 890,000
May 8, 2009	May 8, 2016	1,500,000	375,000/ 1,125,000 ⁽¹⁰⁾	C\$ 8.20	1,500,000	C\$ 13,680,000
Nov. 13, 2008	Nov. 13, 2015	900,000	225,000/ 675,000 ⁽¹¹⁾	C\$ 2.82	900,000	C\$ 13,050,000
Sept. 22, 2008	Sept. 22, 2013	250,000	62,500/ 187,500 ⁽¹²⁾	C\$ 8.35	250,000	C\$ 2,242,500
Mar. 27, 2006	Mar. 27, 2013	2,000,000	1,000,000/ Nil ⁽²⁰⁾	C\$ 9.73	1,000,000	C\$ 7,590,000
Mar. 30, 2004	Mar. 30, 2014	1,000,000	1,000,000 / Nil	C\$ 7.78	1,000,000	C\$ 9,540,000
Total:						C\$ 46,992,500

Options Held in Publicly Traded Affiliates of the Corporation:

Name of Affiliate	Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
SouthGobi Energy Resources Ltd.	Aug. 5, 2009	Aug. 5, 2014	36,000	Nil/36,000	C\$ 12.99	36,000	C\$ 120,600
SouthGobi Energy Resources Ltd.	Nov. 27, 2008	Nov. 27, 2013	40,000	13,200/26,800	C\$ 5.10	40,000	C\$ 449,600
SouthGobi Energy Resources Ltd.	Aug. 27, 2008	Aug. 27, 2013	50,000	16,500/33,500	C\$ 15.07	50,000	C\$ 63,500
SouthGobi Energy Resources Ltd.	June 22, 2007	June 22, 2012	250,000	250,000/Nil	C\$ 6.00	250,000	C\$ 2,585,500

Edgar Filing: IVANHOE MINES LTD - Form 6-K

Ivanhoe Australia Limited	Aug. 6, 2008	n/a	500,000	Nil/250,000	Nil ⁽¹⁴⁾	250,000	A\$ 872,500
---------------------------	--------------	-----	---------	-------------	---------------------	---------	-------------

Value of Equity at Risk:

Year	Common Shares ⁽⁵⁾	Unexercised Options ⁽⁷⁾	Total
2010	C\$ 1,708,774	C\$ 46,992,500	C\$ 48,701,274
2009	C\$ 638,916	C\$ 4,041,000	C\$ 4,679,916

David Huberman

Vancouver, British Columbia

Canada

Age: 75

Lead Director

Director Since: 2003⁽¹⁵⁾**Director Status:**

Independent

Areas of Experience:

Board

Legal

Finance

Governance

Compensation

Mining Industry

David Huberman is the President of Coda Consulting Corp., a law and business consulting firm. He practiced business law from 1972 until 1996 as a senior partner of a Canadian business law firm, specializing in corporate, commercial, banking, securities, regulatory and mining law. From 1997 to 1999, he served as Executive Vice President and General Counsel of Lions Gate Entertainment Corp.

Mr. Huberman received his B.A. and LL.B. from the University of British Columbia and his LL.M. from Harvard Law School. He was called to the British Columbia bar in 1960 and was a full time member of the Faculty of Law at the University of British Columbia from 1960 to 1972, focusing on corporate, securities and administrative law.

Mr. Huberman was appointed to the Corporation's Board of Directors as Lead Independent Director in September, 2003 and as Chairman of the Corporate Governance & Nominating Committee and the Compensation & Benefits Committee in November, 2003. He has been a member of the Corporation's Executive Committee since its formation in March, 2005. Mr. Huberman is a member of the Institute of Corporate Directors.

Principal Occupation, Business or Employment⁽¹⁾

President, Coda Consulting Corp. (1993 - present)

Board/Committee Membership:	2009		Other Public Company Board Membership:	
	Attendance:		Company:	Since:
Board of Directors Lead Director	8 of 8	100%	n/a	n/a
Corporate Governance & Nominating Committee Chairman	4 of 4	100%		
Compensation & Benefits Committee Chairman	5 of 5	100%		
Non-Management Directors	0 of 0	N/A		
Executive Committee	0 of 0	N/A		
Total:	17 of 17	100%		

Common Shares Beneficially Owned, Controlled or Directed⁽¹⁾⁽²⁾:

Company Name	Year	Common Shares	Total Market	
			Value of Common Shares ⁽⁵⁾	Minimum Share Ownership Required ⁽⁴⁾
Ivanhoe Mines Ltd.	2010	70,558	C\$ 1,222,065	C\$ 120,000

Edgar Filing: IVANHOE MINES LTD - Form 6-K

	2009	90,558	C\$	661,979	(meets requirement)
SouthGobi Energy Resources Ltd.	2010	Nil		Nil	
	2009	Nil		Nil	
Ivanhoe Australia Limited	2010	Nil		Nil	
	2009	Nil		Nil	

Options Held:

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
May 8, 2009	May 8, 2016	50,000	Nil/50,000 ⁽¹⁰⁾	C\$ 8.20	50,000	C\$ 456,000
Nov. 13, 2008	Nov. 13, 2015	22,500	Nil/16,875 ⁽¹¹⁾⁽²¹⁾	C\$ 2.82	16,875	C\$ 244,688
May 9, 2008	May 9, 2013	25,000	8,125/Nil ⁽²²⁾	C\$ 9.64	8,125	C\$ 62,400
May 11, 2007	May 11, 2012	25,000	25,000/Nil	C\$ 13.35	25,000	C\$ 99,250
May 12, 2006	May 12, 2011	25,000	25,000/Nil	C\$ 10.56	25,000	C\$ 169,000
						Total: C\$1,031,338

Value of Equity at Risk:

Year	Common Shares ⁽⁵⁾	Unexercised Options ⁽⁷⁾	Total
2010	C\$ 1,222,065	C\$ 1,031,338	C\$ 2,253,402
2009	C\$ 661,979	C\$ 101,025	C\$ 763,004

David Korbin

West Vancouver, British Columbia, Canada

Age: 68

Director Since: 2006⁽¹⁵⁾**Director Status:**

Independent

Areas of Experience:

Board

Financial

Governance

Compensation

Financially Literate

David Korbin, a management and financial consultant, was appointed to the Corporation's Board of Directors in May 2006. From 2001 to May 2007, he was Director of E-Comm Emergency Communications for Southwest British Columbia Incorporated, serving as Chair of the Board of Directors from 2004 and Chair of their audit committee from 2002 to 2003. From 1992 to 2000, he was a director of the Vancouver General Hospital and the Vancouver Hospital and Health Sciences Centre, serving as Chair of the Audit Committee from 1993 to 1994 and Chair of the Vancouver Hospital and Health Sciences Centre from 1995 to 1998.

Mr. Korbin qualified as a Chartered Accountant in 1966, and prior to 1987 served as managing partner of a number of smaller accounting firms. From 1987 to 1990, he was a managing partner of the Vancouver office of Deloitte Haskins and Sells and from 1990 to 1992 he was managing partner of Deloitte & Touche LLP. Mr. Korbin was also on the national board of both Deloitte Haskins and Sells and Deloitte & Touche during his tenure as managing partner.

Mr. Korbin is a member of the Institute of Corporate Directors.

Principal Occupation, Business or Employment⁽¹⁾

Independent Financial Consultant

Board/Committee Membership:	2010		Other Public Company Board Membership:	
	Attendance:		Company:	Since:
Board of Directors	7 of 8	88%	Ivanhoe Australia Limited (ASX) ⁽¹⁷⁾ (Audit and Finance Committee)	2007
Audit Committee Chairman	4 of 4	100%		
Compensation & Benefits Committee	5 of 5	100%		
Currency Advisory Committee	2 of 2	100%		
Non-Management Directors	0 of 0	N/A		
Total:	18 of 19	95%		

Common Shares Beneficially Owned, Controlled or Directed⁽¹⁾⁽²⁾:

Company Name	Year	Common Shares	Total Market Value of Common Shares ⁽⁵⁾	Minimum Share Ownership Required ⁽⁴⁾
Ivanhoe Mines Ltd.	2010	20,000	C\$ 346,400	C\$ 120,000 (meets requirement)
	2009	20,000	C\$ 146,200	
SouthGobi Energy Resources Ltd.	2010	1,000	C\$ 16,340	
	2009	Nil	Nil	
Ivanhoe Australia Limited	2010	60,000	A\$ 209,400	

Edgar Filing: IVANHOE MINES LTD - Form 6-K

2009 Nil Nil

Options Held:

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
May 8, 2009	May 8, 2016	50,000	Nil/50,000 ⁽¹⁰⁾	C\$ 8.20	50,000	C\$ 456,000
Nov. 13, 2008	Nov. 13, 2015	22,500	Nil/16,875 ⁽¹¹⁾⁽²³⁾	C\$ 2.82	16,875	C\$ 244,688
May 9, 2008	May 9, 2013	25,000	25,000/Nil	C\$ 9.64	25,000	C\$ 192,000
May 11, 2007	May 11, 2012	25,000	25,000/Nil	C\$ 13.35	25,000	C\$ 99,250
May 12, 2006	May 12, 2011	25,000	10,000/Nil ⁽³⁴⁾	C\$ 10.56	10,000	C\$ 67,600
Total:						C\$1,059,538

Options Held in Publicly Traded Affiliates of the Corporation:

Name of Affiliate	Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
Ivanhoe Australia Limited ⁽¹⁴⁾	Aug. 6, 2008	n/a	100,000	Nil / 50,000	Nil ⁽¹⁴⁾	50,000	A\$ 174,500

Value of Equity at Risk:

Year	Common Shares ⁽⁵⁾	Unexercised Options ⁽⁷⁾	Total
2010	C\$ 346,400	C\$ 1,059,538	C\$ 1,405,938
2009	C\$ 146,200	C\$ 101,025	C\$ 247,225

R. Edward Flood

Ketchum, Idaho

United States

Age: 64

Director Since: 1995⁽¹⁵⁾**Director Status:**Non-Independent⁽³⁾**Areas of Experience:**

CEO/Board

Finance

Geology

Exploration

Mining Industry

Financially Literate

Project Development

Public Capital Markets

Ed Flood has been a director of Ivanhoe Mines since its founding in 1994 and was also its founding President until May 1999. He is the Chairman of Western Uranium Corporation, a mineral exploration corporation with a focus on uranium. Mr. Flood served as Deputy Chairman of Ivanhoe Mines Ltd. until February 2007, assisting in developing Ivanhoe's growth and its establishment as a significant presence in Asia's mineral exploration and mining sectors. Prior to joining Ivanhoe, from 1993 to 1995, Mr. Flood was a principal at Robertson Stephens & Co., a U.S. investment bank, and a member of Robertson Stephens' investment team. From 1983 to 1993, he served as Manager, Project Evaluation for NERCO Minerals Corporation. He also held the position of senior mining analyst with Haywood Securities Inc. from 1999 to 2001 and Managing Director, Investment Banking, Haywood Securities (UK) Ltd. from March 2007 to March 2010.

Mr. Flood holds a Master of Science in Geology from the University of Montana and a Bachelor in Science in Geology from the University of Nevada. He is a member of the Institute of Corporate Directors.

Principal Occupation, Business or Employment⁽¹⁾

Chairman of Western Uranium Corporation (March 2007 – present); Managing Director, Investment Banking, Haywood Securities (UK) Ltd. (March 2007 – March 2010); Deputy Chairman of Ivanhoe (May 1999 – February 2007); Senior Mining Analyst, Haywood Securities Inc. (May 1999 – November 2001), President of the Corporation (1995 – 1999)

Board/Committee Membership:	2010		Other Public Company Board Membership:	
	Attendance:		Company:	Since:
Board of Directors	6 of 8	75%	Western Uranium Corporation (TSX-V) Chairman	2007
Non Management Directors	0 of 0	N/A	Western Lithium Canada Corporation (TSX-V)	2008
Total:	6 of 8	75%	SouthGobi Energy Resources Ltd. (TSX) (Hong Kong)	2003

Common Shares Beneficially Owned, Controlled or Directed⁽¹⁾⁽²⁾:

Company Name	Year	Common Shares	Total Market Value of Common Shares ⁽⁵⁾
Ivanhoe Mines Ltd.	2010	102,534	C\$ 1,775,889

Edgar Filing: IVANHOE MINES LTD - Form 6-K

	2009	102,534	C\$	749,524
SouthGobi Energy Resources Ltd.	2010	Nil		Nil
	2009	Nil		Nil
Ivanhoe Australia Limited	2010	Nil		Nil
	2009	Nil		Nil

Options Held:

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
May 8, 2009	May 8, 2016	50,000	Nil/50,000 ⁽¹⁰⁾	C\$ 8.20	50,000	C\$ 456,000
Nov. 13, 2008	Nov. 13, 2015	64,500	16,125/48,375 ⁽¹¹⁾	C\$ 2.82	64,500	C\$ 935,250
May 9, 2008	May 9, 2013	25,000	25,000/Nil	C\$ 9.64	25,000	C\$ 192,000
May 11, 2007	May 11, 2012	25,000	25,000/Nil	C\$ 13.35	25,000	C\$ 99,250
Mar. 27, 2006	Mar. 27, 2013	300,000	165,000/Nil	C\$ 9.73	165,000	C\$ 1,252,350
						Total: C\$2,934,850

Options Held in Publicly Traded Affiliates of the Corporation:

Name of Affiliate	Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
SouthGobi Energy Resources Ltd.	May 6, 2009	May 6, 2014	35,000	Nil/35,000	C\$ 10.21	35,000	C\$ 214,550
SouthGobi Energy Resources Ltd.	Nov. 27, 2008	Nov. 27, 2013	20,000	6,600/13,400	C\$ 5.10	20,000	C\$ 224,800
SouthGobi Energy Resources Ltd.	May 21, 2008	May 21, 2013	25,000	25,000/Nil	C\$ 13.80	25,000	C\$ 63,500
SouthGobi Energy Resources Ltd.	June 22, 2007	June 22, 2012	50,000	33,334/Nil	C\$ 6.00	33,334	C\$ 344,674
SouthGobi Energy Resources Ltd.	Apr. 17, 2007	Apr. 17, 2012	25,000	16,667/Nil	C\$ 4.81	16,667	C\$ 192,171

Value of Equity at Risk:

Year	Common Shares ⁽⁵⁾	Unexercised Options ⁽⁷⁾	Total
2010	C\$ 1,775,889	C\$ 2,934,850	C\$ 4,710,739
2009	C\$ 749,524	C\$ 289,605	C\$ 1,039,129

Kjeld R. Thygesen

London, England

Age: 62

Director Since: 2001⁽¹⁵⁾**Director Status:**

Independent

Areas of Experience:

Finance

Banking

Governance

Compensation

Mining Industry

Financially Literate

Public Capital Markets

Kjeld Thygesen is the Managing Director of Lion Resource Management. He has over 30 years experience as an analyst and fund manager in the resource sector. A graduate of the University of Natal in South Africa, he joined African Selection Trust, a subsidiary of Selection Trust Limited, in 1970, researching and managing a portfolio of South African mining companies.

In 1972, Mr. Thygesen joined James Capel & Co. in London, England and served as a member of their gold and mining research team. In 1979, he joined N.M. Rothschild & Sons Limited as manager of its Commodities and Natural Resources Department with overall responsibility for strategy and management of commodity trusts and precious metal funds. Mr. Thygesen became an executive director of N.M. Rothschild Asset Management Limited in 1984 and N.M. Rothschild International Asset Management Limited in 1987. Mr. Thygesen left the N.M. Rothschild Group in 1989 to co-found Lion Resource Management Limited, an FSA regulated and SEC registered specialist investment manager in the mining and natural resources sector. Mr. Thygesen is a member of the Institute of Corporate Directors.

Principal Occupation, Business or Employment⁽¹⁾

Managing Director of Lion Resource Management (May 1989 – present)

Board/Committee Membership:	2009		Other Public Company Board Membership:	
	Attendance:		Company:	Since:
Board of Directors	7 of 8	88%	Superior Mining International Corporation (TSX-V)	2005
Audit Committee	4 of 4	100%		
Corporate Governance & Nominating Committee	4 of 4	100%		
Non-Management Directors	0 of 0	N/A		
Total:	15 of 16	94%		

Common Shares Beneficially Owned, Controlled or Directed⁽¹⁾⁽²⁾:

Company Name	Year	Common Shares	Total Market Value of Common Shares ⁽⁵⁾		Minimum Share Ownership
			C\$	C\$	Required ⁽⁴⁾
Ivanhoe Mines Ltd.	2010	175,000	C\$ 3,031,000	C\$	120,000

Edgar Filing: IVANHOE MINES LTD - Form 6-K

	2009	150,000	C\$	1,096,500	(meets requirement)
SouthGobi Energy Resources Ltd.	2010	Nil		Nil	
	2009	Nil		Nil	
Ivanhoe Australia Limited	2010	Nil		Nil	
	2009	Nil		Nil	

Options Held:

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
May 8, 2009	May 8, 2016	50,000	Nil/50,000 ⁽¹⁰⁾	C\$ 8.20	50,000	C\$ 456,000
Nov. 13, 2008	Nov. 13, 2015	30,000	7,500/22,500 ⁽¹¹⁾	C\$ 2.82	30,000	C\$ 435,000
May 9, 2008	May 9, 2013	25,000	25,000/Nil	C\$ 9.64	25,000	C\$ 192,000
May 11, 2007	May 11, 2012	25,000	25,000/Nil	C\$ 13.35	25,000	C\$ 99,250
May 12, 2006	May 12, 2011	25,000	25,000/Nil	C\$ 10.56	25,000	C\$ 169,000
May 10, 2005	May 10, 2010	25,000	25,000/Nil	C\$ 9.37	25,000	C\$ 198,750
						Total: C\$1,550,000

Value of Equity at Risk:

Year	Common Shares ⁽⁵⁾	Unexercised Options ⁽⁷⁾	Total
2010	C\$ 3,031,000	C\$ 1,550,000	C\$ 4,581,000
2009	C\$ 1,096,500	C\$ 142,450	C\$ 1,238,950

The Hon. Robert W. Hanson

London, England

United Kingdom

Age: 49

Director Since: 2001⁽¹⁵⁾

Director Status:

Independent

Areas of Experience:

Board

Finance

Governance

Compensation

Public Capital Markets

Robert Hanson is the Chairman of Strand Hanson Ltd., a boutique investment bank and advisory firm, Hanson Family Holdings Ltd., Hanson Capital Investments Limited and Sinojie Hanson, a specialty chemicals company operating in China. He was formerly an Associate Director of N.M. Rothschild & Sons from 1983 to 1990, serving in Hong Kong, Chile and Spain. From 1990 to 1997, he served on the board of directors of Hanson plc and was responsible for strategy and mergers and acquisition transactions.

Mr. Hanson was educated at Eton and received his MA in English Language & Literature from St Peter's College, Oxford.

Mr. Hanson is a member of the Institute of Corporate Directors.

Principal Occupation, Business or Employment⁽¹⁾

Chairman, Hanson Capital Investments Limited (February 1998 – present); Chairman, Strand Hanson Ltd. (October 2009 – present), Sinojie Hanson (2010-present), and Hanson Family Holdings Ltd. (May 1990 – present).

Board/Committee Membership:	2009		Other Public Company Board	
	Attendance:		Company:	Since:
Board of Directors	8 of 8	100%	SouthGobi Energy Resources Ltd. (TSX)(SEHK) (Nominating and Corporate Governance Committee Chair, Compensation & Benefits Committee, Environmental, Health & Safety Committee)	2007
Corporate Governance & Nominating Committee	4 of 4	100%		
Compensation & Benefits Committee	5 of 5	100%		
Non-Management Directors	0 of 0	N/A		
Total:	17 of 17	100%		
Common Shares Beneficially Owned, Controlled or Directed^{(1)(2):}				

Company Name	Year	Total Market Value of Common Shares ⁽⁵⁾	Minimum Share Ownership Required ⁽⁴⁾
--------------	------	--	---

Edgar Filing: IVANHOE MINES LTD - Form 6-K

		Common Shares			
Ivanhoe Mines Ltd.	2010	50,000	C\$	866,000	C\$ 120,000 (meets requirement)
	2009	50,000	C\$	365,500	
SouthGobi Energy Resources Ltd.	2010	34,000	C\$	555,560	
	2009	44,000	C\$	464,200	
Ivanhoe Australia Limited	2010	Nil		Nil	
	2009	Nil		Nil	

Options Held:

Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price ⁽⁶⁾	Total Unexercised	Value of Unexercised Options ⁽⁷⁾
May 8, 2009	May 8, 2016	50,000	Nil/50,000 ⁽¹⁰⁾	C\$ 8.20	50,000	C\$ 456,000
Nov. 13, 2008	Nov. 13, 2015	22,500	5,625/16,875 ⁽¹¹⁾	C\$ 2.82	22,500	C\$ 326,250
May 9, 2008	May 9, 2013	25,000	25,000/Nil	C\$ 9.64	25,000	C\$ 192,000
May 11, 2007	May 11, 2012	25,000				