

IVANHOE MINES LTD

Form 6-K

May 25, 2005

**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: May 24, 2005

**IVANHOE MINES LTD.**

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(Translation of Registrant's Name into English)

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

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(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:

Material Change Report

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**IVANHOE MINES LTD.**

**Date:** May 24, 2005

By: */s/ Beverly A. Bartlett*  
BEVERLY A. BARTLETT  
Corporate Secretary

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*Form 51-102F3*

*Material Change Report*

**1. NAME AND ADDRESS OF COMPANY**

Ivanhoe Mines Ltd. (the Company )  
World Trade Centre  
Suite 654 999 Canada Place  
Vancouver, British Columbia  
V6C 3E1

**2. DATE OF MATERIAL CHANGE**

May 19, 2005

**3. NEWS RELEASE**

The news release was issued on May 19, 2005 and disseminated through the facilities of recognized newswire services.

**4. SUMMARY OF MATERIAL CHANGE**

The Company has entered into an agreement to raise Cdn.\$126 million through an underwritten offering of common shares.

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

On May 19, 2005, the Company entered into an agreement with a syndicate of Canadian underwriters, under which the underwriters have agreed to buy 15,750,000 common shares from the Company and sell them to the public at a price of Cdn.\$8.00 per share, representing an aggregate offering amount of Cdn.\$126 million. The underwriters have been granted an option to purchase up to an additional 4,000,000 common shares at any time up to 24 hours prior to closing. Closing is expected on or about June 9, 2005. Completion of this transaction is subject to receipt of all necessary regulatory approvals.

Proceeds from this offering will be used to fund ongoing exploration and development on the Company's Mongolian mineral properties, including the Oyu Tolgoi copper and gold project and the Nariin Sukhait coal project.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This material change report shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

6. **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

No confidential information has been omitted from this material change report.

8. **EXECUTIVE OFFICER**

The name and business number of the executive officer of the Company who is knowledgeable of the material change and this report is:

Beverly A. Bartlett  
Ivanhoe Mines Ltd.  
Suite 654 999 Canada Place  
Vancouver, British Columbia  
V6C 3E1

Telephone: (604) 688-5755

9. **DATE OF REPORT**

DATED at Vancouver, British Columbia this 24th day of May, 2005.

**IVANHOE MINES LTD.**

Per: Beverly A. Bartlett  
Beverly A. Bartlett  
Corporate Secretary