Jinshan Gold Mines

JINSHAN AND IVANHOE CLOSE RESTRUCTURING TRANSACTION FOLLOWING JINSHAN MINORITY SHAREHOLDER APPROVAL

VANCOUVER, CANADA – Jinshan Gold Mines Inc. (JIN:TSX-V) announced today that it has closed the restructuring transaction with Ivanhoe Mines Ltd. (IVN: TSX, NYSE) announced on October 24, 2005, and has acquired all of Ivanhoe's participating interest in the CSH 217 Gold Project in China, Ivanhoe's interests in all other joint-venture arrangements between the parties, Ivanhoe's existing contractual rights to participate with Jinshan in mineral exploration and development opportunities in China and cash proceeds of approximately US$4.0 million. As consideration for these assets, Jinshan issued 48,552,948 new Jinshan common shares to Ivanhoe. The transaction was approved at a special meeting of Jinshan shareholders at which minority shareholders voted 94% in favour of the transaction. Ivanhoe now holds approximately 69% of the issued and outstanding common shares of Jinshan.

About Jinshan

Jinshan is a Canadian mining company focused on the exploration and development of gold and copper projects in Asia. The company is advancing one of the largest gold development projects in China — the CSH 217 Gold Project — and conducting exploration work on other prospective properties in China.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.