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IVANHOE MINES LTD
Form S-8
February 24, 2004

As filed with the Securities and Exchange Commission on February 24, 2004.

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

IVANHOE MINES LTD.
(Exact name of registrant as specified in its charter)

YUKON, CANADA
(State or other jurisdiction of
incorporation or organization)

NOT APPLICABLE
(IRS Employer Identification No.)

Suite 654, 999 Canada Place
Vancouver, British Columbia, Canada V6C 3E1

(Address, including zip code, and telephone number, including area code,
of registrant's principal executive offices)

Employees' and Directors' Equity Incentive Plan
(Full title of the plan)

CT Corporation System
111 Eighth Avenue
New York, New York 10011
(Name and address of agent for service)

(212) 894-8700
(Telephone number, including area code, of agent for service)

COPIES TO:

Beverly Bartlett
Ivanhoe Mines Ltd.
Suite 654, 999 Canada Place
Vancouver, British Columbia
Canada V6C 2G8

Edwin S. Maynard
Andrew J. Foley
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064

Paul L
Goodm
355 Burrard St
Vancouver, B
Canada

CALCULATION OF REGISTRATION FEE

Proposed Maximum Proposed Maximum

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| Title of Securities to be Registered | Amount to be Registered (1) (2) | Offering Price Per Share (3) | Aggregate Offering Price |
|--------------------------------------|---------------------------------|------------------------------|--------------------------|
| Common Shares, no par value | 20,000,000 shares | \$6.45 | \$129,000,000 |

- (1) This Registration Statement shall, in accordance with Rule 416 under the Securities Act of 1933, as amended, be deemed to cover such additional shares as may be issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Represents the maximum number of shares which may be issued under the Employees' and Directors' Equity Incentive Plan.
- (3) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457 under the Securities Act of 1933, as amended, based on the average of the high and low prices of the Common Shares as reported on the Nasdaq National Market on February 17, 2004, a date within five business days of the filing of this Registration Statement.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. PLAN INFORMATION

The information required by Item 1 is included in documents sent or given to participants in the Ivanhoe Mines Ltd. Employees' and Directors' Equity Incentive Plan pursuant to Rule 428(b)(1) of the Securities Act of 1933, as amended.

ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION

The written statement required by Item 2 is included in documents sent or given to participants in the plan covered by this registration statement pursuant to Rule 428(b)(1) of the Securities Act of 1933, as amended. The registrant will provide to the participants of the plan a written statement advising them of the availability without charge, upon written or oral request, of the documents incorporated by reference herein, as required by Item 2 of Part I of Form S-8. The statement also shall indicate the availability without charge, upon written or oral request, of other documents required to be delivered to employees pursuant to Rule 428(b). The statement shall include the address (giving title or department) and telephone number to which the request is to be directed.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by the Registrant with the Securities and Exchange Commission are hereby incorporated by reference in this

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Registration Statement:

1. The Registrant's Registration Statement on Form 40-F filed on November 17, 2003 and amended on November 25, 2003, including the Registrant's audited financial statements as at and for the years ended December 31, 2002 and 2001; and
2. The description of the Common Shares as set forth in the Registrant's Registration Statement on Form 40-F filed on November 17, 2003 and amended on November 25, 2003, and any further amendment or report filed for the purposes of updating such description.

In addition, all documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all of such securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

ITEM 4. DESCRIPTION OF SECURITIES

The class of securities to be offered is registered under Section 12 of the Exchange Act of 1934.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

The validity of the Common Shares to be offered hereunder has been passed upon for the Registrant by Lackowicz & Shier. As of the date hereof, any interest of counsel in the securities registered hereby is not substantial.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Registrant's By-Laws provide that no officer or director of the Registrant will be liable for (a) the acts, receipts, neglects or defaults of any other person, or for joining in any receipt or act for conformity, (b) any loss, damage or expense happening to the Registrant through the insufficiency or deficiency of title to any property acquired by, for, or on behalf of the Registrant, (c) the insufficiency or deficiency of any security in or upon which any moneys of the Registrant are invested, (d) any loss or damage arising from the bankruptcy, insolvency or wrongful act of any person with whom any money, security or other property of the Registrant is lodged or deposited, or (e) any other loss, damage or misfortune whatever which may arise out of the execution of the duties of a director or in relation thereto.

The Yukon Business Corporations Act provides that the Registrant may indemnify a person against costs, charges and expenses reasonably

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incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the Registrant, other than in respect of an action brought by the Registrant itself, provided that the director or officer acted honestly and in good faith with a view to the best interests of the Registrant and in the case of a criminal or administrative action or proceeding that is enforced by monetary penalty, he had reasonable grounds for believing that his conduct was lawful. The Registrant may indemnify its directors and officers on the above-described basis in respect of actions brought by or on behalf of the Registrant with prior court approval.

In addition, the Registrant maintains directors' and officers' liability insurance coverage.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

| EXHIBIT ----- | DESCRIPTION ----- |
|------------------|--|
| 4.1 | Articles of Continuance and By-laws of Ivanhoe Mines Ltd. (incorporated by reference to Exhibit 3.1 to Registrant's Form 40-F dated November 17, 2003) |
| 4.2 | Amendment to Articles of Ivanhoe Mines Ltd. dated June 10, 1996 (incorporated by reference to Exhibit 3.2 to Registrant's Form 40-F dated November 17, 2003) |
| 4.3 | Amendment to Articles of Ivanhoe Mines Ltd. dated June 27, 1997 (incorporated by reference to Exhibit 3.3 to Registrant's Form 40-F dated November 17, 2003) |
| 4.4 | Amendment to Articles of Ivanhoe Mines Ltd. dated June 16, 1999 (incorporated by reference to Exhibit 3.4 to Registrant's Form 40-F dated November 17, 2003) |
| 4.5 | Employees' and Directors' Equity Incentive Plan |
| 5.1 | Opinion of Lackowicz & Shier, counsel to the Registrant, regarding the legality of the securities being registered hereby |
| 23.1 | Consent of Lackowicz & Shier, counsel to the Registrant (included in Exhibit 5.1) |
| 23.2 | Consent of Deloitte & Touche LLP |
| 24.1 | Powers of Attorney (included on the signature pages to this registration statement) |

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ITEM 9. UNDERTAKINGS

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering;

(4) To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A. of Form 20-F at the start of any delayed offering or throughout a continuous offering;

(b) The undersigned Registrant hereby undertakes that, for purposes of determining liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Vancouver, Province of British Columbia, on February 24, 2004.

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IVANHOE MINES LTD.

By: /s/ Beverly Bartlett

Beverly Bartlett
Corporate Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Pierre Masse and Beverly Bartlett as such person's true and lawful attorneys-in-fact and agents, with full power of substitution and revocation, for such person and in such person's name, place and stead, in any and all capacities (until revoked in writing), to sign any and all amendments (including post-effective amendments) to this registration statement and to file the same with all exhibits thereto, and the other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and things requisite and necessary to be done, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated effective February 24, 2004:

| SIGNATURE ----- | TITLE ----- |
|---|---|
| /s/ Robert M. Friedland ----- Robert M. Friedland | Chairman and Director (Principal Executive Officer) |

| | |
|---|------------------------------|
| /s/ R. Edward Flood ----- R. Edward Flood | Deputy Chairman and Director |
|---|------------------------------|

| SIGNATURE ----- | TITLE ----- |
|---|------------------------------|
| /s/ Gordon L. Toll ----- Gordon L. Toll | Deputy Chairman and Director |

| | |
|---|----------------------------|
| /s/ David Hubberman ----- David Hubberman | Lead Director and Director |
|---|----------------------------|

| | |
|----------------------|------------------------|
| ----- John Macken | Director and President |
|----------------------|------------------------|

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/s/ Markus Faber Director

Markus Faber

Director

Robert Hanson

/s/ Kjeld Thygesen Director

Kjeld Thygesen

Director

John Weatherall

/s/ Pierre Masse Chief Financial Officer (Principal Financial
----- and Accounting Officer)
Pierre Masse

Pursuant to the requirements to Section 6(a) of the Securities Act, the undersigned has signed this Registration Statement solely in the capacity of the duly authorized representative of the Registrant in the United States on February 24, 2004.

GLOBAL MINING MANAGEMENT (U.S.A.) INC.

By: /s/ Beverly Barlett

Beverly Bartlett
Director and Secretary

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