

IVANHOE MINES LTD  
Form 6-K  
November 16, 2009

**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: November 13, 2009**  
**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:

Financial Statements, Notes and MD&A to September 30, 2009

CEO Certification

CFO Certification

Press release

**THIRD QUARTER REPORT  
SEPTEMBER 30, 2009**

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**ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

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**IVANHOE MINES LTD.**  
**Consolidated Balance Sheets**  
**(Stated in thousands of U.S. dollars)**

<b>(Unaudited)</b>	<b>September 30, 2009</b>	<b>December 31, 2008 (Note 1 (c))</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and cash equivalents (Note 4)	\$ 341,653	\$ 384,110
Accounts receivable	33,599	47,520
Inventories	13,086	16,136
Prepaid expenses	13,143	11,160
Other current assets	144	144
<b>TOTAL CURRENT ASSETS</b>	<b>401,625</b>	<b>459,070</b>
LONG-TERM INVESTMENTS (Note 5)	90,764	55,945
OTHER LONG-TERM INVESTMENTS (Note 6)	23,792	22,301
PROPERTY, PLANT AND EQUIPMENT	203,818	199,281
DEFERRED INCOME TAXES	8,609	
OTHER ASSETS	7,187	5,605
<b>TOTAL ASSETS</b>	<b>\$ 735,795</b>	<b>\$ 742,202</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 37,829	\$ 41,103
Amounts due under credit facilities (Note 7)	14,653	15,963
Convertible credit facility (Note 8)	372,327	
<b>TOTAL CURRENT LIABILITIES</b>	<b>424,809</b>	<b>57,066</b>
CONVERTIBLE CREDIT FACILITY (Note 8)		349,128
AMOUNTS DUE UNDER CREDIT FACILITIES (Note 7)	37,401	
DERIVATIVE CONTRACT (Note 9)		5,320
DEFERRED INCOME TAXES	10,877	9,512
ASSET RETIREMENT OBLIGATIONS	5,795	3,922
<b>TOTAL LIABILITIES</b>	<b>478,882</b>	<b>424,948</b>
<b>SHAREHOLDERS EQUITY</b>		
SHARE CAPITAL (Note 10)		

Authorized

Unlimited number of preferred shares without par value

Unlimited number of common shares without par value

Issued and outstanding

378,379,726 (2008 378,046,013) common shares	<b>1,489,001</b>	1,485,864
SHARE PURCHASE WARRANTS AND SHARE ISSUANCE COMMITMENT (Note 10 (b) and (c))	<b>32,560</b>	32,560
BENEFICIAL CONVERSION FEATURE (Note 8)	<b>29,364</b>	28,883
ADDITIONAL PAID-IN CAPITAL	<b>336,977</b>	293,485
ACCUMULATED OTHER COMPREHENSIVE INCOME (Note 11)	<b>22,507</b>	(24,222)
DEFICIT	<b>(1,670,711)</b>	(1,520,008)
 TOTAL IVANHOE MINES LTD. SHAREHOLDERS EQUITY	 <b>239,698</b>	 296,562
NONCONTROLLING INTERESTS (Note 12)	<b>17,215</b>	20,692
TOTAL SHAREHOLDERS EQUITY	<b>256,913</b>	317,254
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	<b>\$ 735,795</b>	\$ 742,202

APPROVED BY THE BOARD:

/s/ D. Korbin

/s/ K. Thygesen

D. Korbin, Director

K. Thygesen, Director

The accompanying notes are an integral part of these consolidated financial statements.

**IVANHOE MINES LTD.****Consolidated Statements of Operations****(Stated in thousands of U.S. dollars, except for share and per share amounts)**

<b>(Unaudited)</b>	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
REVENUE	\$ <b>11,871</b>	\$	\$ <b>26,078</b>	\$
COST OF SALES				
Production and delivery	<b>(6,435)</b>		<b>(16,746)</b>	
Depreciation and depletion	<b>(2,202)</b>		<b>(4,243)</b>	
COST OF SALES	<b>(8,637)</b>		<b>(20,989)</b>	
EXPENSES				
Exploration (Note 2 and 10 (a))	<b>(43,467)</b>	(59,652)	<b>(118,990)</b>	(184,207)
General and administrative (Note 10 (a))	<b>(12,464)</b>	(5,125)	<b>(30,778)</b>	(19,375)
Depreciation	<b>(1,339)</b>	(2,721)	<b>(3,167)</b>	(5,390)
Mining property care and maintenance		(5,895)		(10,342)
Accretion of convertible credit facility (Note 8)	<b>(3,603)</b>	(2,448)	<b>(10,549)</b>	(6,496)
Accretion of asset retirement obligations	<b>(40)</b>	(162)	<b>(104)</b>	(401)
Gain on sale of other mineral property rights			<b>3,000</b>	
Write-down of carrying values of property, plant and equipment (Note 2)	<b>(23,029)</b>		<b>(23,029)</b>	(4)
TOTAL EXPENSES	<b>(92,579)</b>	(76,003)	<b>(204,606)</b>	(226,215)
OPERATING LOSS	<b>(80,708)</b>	(76,003)	<b>(178,528)</b>	(226,215)
OTHER INCOME (EXPENSES)				
Interest income	<b>512</b>	3,093	<b>1,942</b>	7,759
Interest expense	<b>(4,066)</b>	(4,124)	<b>(13,083)</b>	(11,973)
Foreign exchange gains (losses)	<b>19,482</b>	(20,026)	<b>31,945</b>	(22,393)
Listing fees SouthGobi	<b>(1,599)</b>		<b>(1,932)</b>	
Unrealized gain on other long-term investments (Note 6)	<b>649</b>		<b>15</b>	
Realized gain on redemption of other long-term investments (Note 6)	<b>198</b>		<b>1,334</b>	
Gain on sale of equipment				911
Loss on sale of equipment		(2,525)		(2,525)
Write-down of carrying value of long-term investments		(3,790)		(3,790)
Gain on sale of long-term investment and note receivable	<b>1,424</b>		<b>1,424</b>	201,428
LOSS BEFORE INCOME TAXES AND OTHER ITEMS	<b>(64,108)</b>	(103,375)	<b>(156,883)</b>	(56,798)

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Provision for income taxes	7,778	398	7,552	(391)
Share of loss of significantly influenced investees (Note 5)	(23,041)		(30,839)	(809)
NET LOSS FROM CONTINUING OPERATIONS	(79,371)	(102,977)	(180,170)	(57,998)
INCOME FROM DISCONTINUED OPERATIONS (Note 3)	3,644	10,677	19,309	25,836
NET LOSS	(75,727)	(92,300)	(160,861)	(32,162)
NET LOSS ATTRIBUTABLE TO NONCONTROLLING INTERESTS (Note 12)	5,969	4,272	10,158	8,035
NET LOSS ATTRIBUTABLE TO IVANHOE MINES LTD.	\$ (69,758)	\$ (88,028)	\$ (150,703)	\$ (24,127)
BASIC AND DILUTED (LOSS) EARNINGS PER SHARE ATTRIBUTABLE TO IVANHOE MINES LTD. FROM				
CONTINUING OPERATIONS	\$ (0.19)	\$ (0.26)	\$ (0.45)	\$ (0.13)
DISCONTINUED OPERATIONS	0.01	0.03	0.05	0.07
	\$ (0.18)	\$ (0.23)	\$ (0.40)	\$ (0.06)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING (000 s)	378,190	375,507	378,133	375,300

The accompanying notes are an integral part of these consolidated financial statements.

**IVANHOE MINES LTD.****Consolidated Statements of Shareholders' Equity****(Stated in thousands of U.S. dollars, except for share amounts)**

(Unaudited)	Share Capital Number of Shares	Share Capital Amount	Share Purchase Warrants and Share Issuance Commitment	Beneficial Conversion Feature	Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Noncontrolling Interests	Deficit	Total
Balances, December 31, 2008	378,046,013	\$ 1,485,864	\$ 32,560	\$ 28,883	\$ 293,485	\$ (24,222)	\$ 20,692	\$ (1,520,008)	\$ 317,254
Net loss								(150,703)	(150,703)
Other comprehensive income (Note 11)						46,729			46,729
Comprehensive loss									(103,974)
Shares issued for:									
Exercise of stock options	242,050	2,795			(844)				1,951
Share purchase plan	91,663	342							342
Convertible credit facility (Note 8)				481					481
Movement in noncontrolling interests (Note 12)							(3,477)		(3,477)
Dilution gains					16,804				16,804
Stock compensation charged to operations					27,532				27,532
Balances, September 30, 2009	378,379,726	\$ 1,489,001	\$ 32,560	\$ 29,364	\$ 336,977	\$ 22,507	\$ 17,215	\$ (1,670,711)	\$ 256,913



The accompanying notes are an integral part of these consolidated financial statements.

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**IVANHOE MINES LTD.**  
**Consolidated Statements of Cash Flows**  
**(Stated in thousands of U.S. dollars)**

<b>(Unaudited)</b>	Three Months Ended September 30,		Nine Months Ended September 30,	
	<b>2009</b>	2008	<b>2009</b>	2008
<b>OPERATING ACTIVITIES</b>				
Cash used in operating activities (Note 13)	\$ (46,881)	\$ (77,243)	\$ (125,547)	\$ (232,920)
<b>INVESTING ACTIVITIES</b>				
Proceeds from sale of discontinued operations	1,725	1,230	38,725	29,230
Purchase of long-term investments	(35)	(13,341)	(13,495)	(26,269)
Proceeds from sale of other mineral property rights			3,000	
Proceeds from sale of long-term investments and note receivable	2,625		2,625	216,730
Proceeds from redemption of other long-term investments	320		2,041	
Expenditures on property, plant and equipment	(11,427)	(38,717)	(28,354)	(135,871)
Proceeds from sale of property, plant and equipment		47,033		47,033
Expenditures on other assets	(177)	(2,623)	(856)	(6,351)
Cash (used in) provided by investing activities	(6,969)	(6,418)	3,686	124,502
<b>FINANCING ACTIVITIES</b>				
Proceeds from convertible credit facility (Note 8)				200,000
Proceeds from credit facilities (Note 7)			34,575	
Repayment of credit facilities (Note 7)	(1,628)		(1,997)	
Issue of share capital	2,070	893	2,293	1,680
Noncontrolling interests investment in subsidiaries	626	107,194	1,006	246,869
Cash provided by financing activities	1,068	108,087	35,877	448,549
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH</b>				
	26,406	(21,265)	43,527	(24,997)
<b>NET CASH (OUTFLOW) INFLOW CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD</b>	<b>(26,376)</b>	3,161	<b>(42,457)</b>	315,134
	<b>368,029</b>	457,667	<b>384,110</b>	145,694

<b>CASH AND CASH EQUIVALENTS, END OF PERIOD</b>	<b>\$ 341,653</b>	\$ 460,828	<b>\$ 341,653</b>	\$ 460,828
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**CASH AND CASH EQUIVALENTS IS COMPRISED OF:**

Cash on hand and demand deposits	<b>\$ 173,454</b>	\$ 191,829	<b>\$ 173,454</b>	\$ 191,829
Short-term money market instruments	<b>168,199</b>	268,999	<b>168,199</b>	268,999
	<b>\$ 341,653</b>	\$ 460,828	<b>\$ 341,653</b>	\$ 460,828

Supplementary cash flow information (Note 13)

The accompanying notes are an integral part of these consolidated financial statements.

**IVANHOE MINES LTD.**

**Notes to the Consolidated Financial Statements**

**(Stated in U.S. dollars unless otherwise noted; tabular amounts in thousands)**

**1. SIGNIFICANT ACCOUNTING POLICIES**

*(a) Basis of preparation*

These unaudited interim consolidated financial statements have been prepared in accordance with United States of America generally accepted accounting principles ( U.S. GAAP ). The accounting policies followed in preparing these consolidated financial statements are those used by Ivanhoe Mines Ltd. (the Company ) as set out in the audited consolidated financial statements for the year ended December 31, 2008.

Certain information and note disclosures normally included for annual consolidated financial statements prepared in accordance with U.S. GAAP have been omitted. These interim consolidated financial statements should be read together with the audited consolidated financial statements of the Company for the year ended December 31, 2008.

In the opinion of management, all adjustments considered necessary (including reclassifications and normal recurring adjustments) to present fairly the financial position, results of operations and cash flows at September 30, 2009 and for all periods presented, have been included in these financial statements. The interim results are not necessarily indicative of results for the full year ending December 31, 2009, or future operating periods. For further information, see the Company s annual consolidated financial statements, including the accounting policies and notes thereto, included in the Annual Information Form.

The Company operates two reportable segments, being its coal division located in Mongolia and Indonesia, and its exploration and development division with projects located primarily in Mongolia and Australia.

References to Cdn\$ refer to Canadian currency, Aud\$ to Australian currency, and \$ to United States currency.

*(b) Basis of presentation*

For purposes of these consolidated financial statements, the Company, subsidiaries of the Company, and variable interest entities for which the Company is the primary beneficiary, are collectively referred to as Ivanhoe Mines .

*(c) Accounting changes*

In June 2009, the Financial Accounting Standards Board ( FASB ) issued Statement of Financial Accounting Standards No. 168, The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles a replacement of FASB Statement No. 162 ( SFAS 168 ). The FASB Accounting Standards Codification ( the Codification ) becomes the source of authoritative U.S. GAAP to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ( SEC ) under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. The Codification supersedes all non-SEC accounting and reporting standards. All other nongrandfathered non-SEC accounting literature not included in the Codification will become nonauthoritative. The Company adopted the provisions of the Codification on July 1, 2009. The Codification had no impact on the Company s consolidated financial position, results of operations or cash flows.



**IVANHOE MINES LTD.**

**Notes to the Consolidated Financial Statements**

**(Stated in U.S. dollars unless otherwise noted; tabular amounts in thousands)**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*(c) Accounting changes (Continued)*

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 160,

Noncontrolling Interests in Consolidated Financial Statements – an amendment of ARB No. 51 ( SFAS 160 ) (Codified within ASC 810). SFAS 160 establishes accounting and reporting standards pertaining to (i) the nature and classification of the noncontrolling interest in the Consolidated Statement of Financial Position, (ii) attributing net income and comprehensive income to the parent and the noncontrolling interest, (iii) changes in a parent's ownership interest in a subsidiary, and (iv) deconsolidation of a subsidiary. For presentation and disclosure purposes, SFAS 160 requires noncontrolling interests to be classified as a separate component of shareholders' equity.