

INMET

MINING

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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INMET TO INCREASE ITS INTEREST IN ÇAYELI TO 55 PER CENT

Toronto, Canada: (TSE: IMN) – Inmet Mining Corporation is pleased to announce that it has entered into an agreement with Gama Endüstri (“Gama”) to purchase its six per cent interest in the Çayeli copper and zinc mine for approximately \$13 million. The purchase of Gama’s six per cent interest will increase Inmet’s ownership in Çayeli to 55 per cent. Closing of the transaction is subject to governmental approval.

Inmet’s President and Chief Executive Officer, Richard Ross, said: “We have always viewed the potential for increasing our stake in Çayeli as an excellent investment opportunity. We are looking forward to continuing with our partner, Eti Holding, to expand Çayeli’s position as a world-class mining operation.”

The Çayeli mine is located in Rize province in eastern Turkey. It produces approximately 40,000 tonnes of copper and 40,000 tonnes of zinc metal annually at a cash unit cost currently of 42 cents per pound of copper, net of zinc metal credits.

About Inmet:

Inmet is a Canadian based international mining company. Inmet’s mining operations produce copper, zinc and gold, and Inmet’s growth strategy is focused on finding quality base metal reserves. Inmet’s current operating base consists of three competitive mining operations: Çayeli, Troilus and Ok Tedi.

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Visit our website: www.inmetmining.com