

INMET

MINING

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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Inmet Announces Further Drilling Results from the Jaguar Discovery in Western Australia

Toronto, Canada - Inmet Mining Corporation (IMN-TSX) announced today further results of a diamond drilling program on the Teutonic Bore Property, located 260 km north of Kalgoorlie, 60 km north of Leonora, in Western Australia.

Inmet has an option to earn a 70% interest in the property from Pilbara Mines Limited of Australia by spending \$A3.5 million by the end of 2004. Inmet is the manager of the project.

Subsequent to the results announced on May 1, 2002 Inmet has drilled an additional 10 holes on the recently discovered Jaguar massive sulphide deposit. Results for those holes that have intersected massive sulphides are tabulated as follows:

Hole No	Depth (m)		Thickness		Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)
	From (m)	To (m)	Core (m)	Horiz. (m)					
Jaguar Zone									
213	561.25	565.45	4.20	2.6	7.5	12.2	0.8	209	0.18
214	422.20	422.40	0.20	0.2	2.8	16.5	0.9	100	0.12
217	670.20	672.40	2.20	1.5	4.3	9.0	0.8	83	0.23
218	643.23	650.58	7.35	5.3	3.8	8.3	1.0	114	0.50
219	540.90	547.00	6.10	4.0	4.1	12.5	0.9	153	0.08
220	742.40	742.55	0.15	0.1	0.8	3.8	0.4	60	0.09
221	458.60	468.35	9.75	7.5	0.6	23.3	2.3	149	0.02
222	614.70	615.40	0.70	0.5	0.7	5.0	0.4	48	0.17

Holes 215 and 216 did not intersect massive sulphides at the Jaguar horizon. Hole 215 intersected a mafic dyke on the projection of the Jaguar horizon which carried narrow stringer sulphide mineralization along its intrusive contact. Hole 216 intersected semi massive sulphides within a chert breccia intruded by mafic dykes.

All of the holes were collared at inclinations of between –55 and –75 degrees and drilled grid east. The massive sulphide zone is dipping about 80 degrees to the west. Intersections on the Jaguar Zone are plotted on the accompanying vertical longitudinal section.

Results from previously announced holes, supplemented with assays for hole 212 include:

Hole No	Depth (m)		Thickness		Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)
	From (m)	To (m)	Core (m)	Horiz. (m)					
Jaguar Zone									
202	485.45	493.15	7.70	5.0	4.3	16.1	0.8	173	0.24
205	465.15	467.90	2.75	1.9	2.7	17.0	0.4	123	0.09
	467.90	479.50	11.60	7.8	dyke	-	-	-	-
	479.50	483.00	3.50	2.4	5.7	10.6	1.2	120	0.12
207	481.70	493.70	12.00	8.0	5.0	14.9	0.6	147	0.04
208	595.02	595.37	0.35	0.3	5.0	14.3	0.4	124	0.20
209	536.85	541.75	4.90	3.3	3.2	9.3	0.7	155	0.24
210	397.75	406.85	9.10	6.9	1.9	16.6	0.7	93	0.02
212	521.85	527.40	5.55	3.4	2.9	13.9	1.03	173	0.23

Since January a total of 13,200 meters in 21 holes have been completed on the Jaguar deposit. A high grade massive sulphide zone has been outlined over a 300 meter strike length and roughly 300 meters vertically. Thin, lower grade, massive sulphides continue and remain open beyond this zone both down dip and along strike to the north.

On completion of a wedge cut targeted to intersect the Jaguar horizon some 50 m up-dip of hole 205 a break in the drilling program is planned. This break will allow a thorough compilation and evaluation of the data generated to-date and the completion of a mineral resource estimate on Jaguar. Subject to that evaluation, further drilling will likely target extensions to the known massive sulphides and additional targets within the Jaguar conductor.

Inmet is a Canadian based international mining company. Inmet's mining operations and investments produce copper, zinc and gold, and Inmet's growth strategy is focused on finding quality base metal reserves. Inmet's operating base consists of four competitive mining operations: Cayeli, Pyhäsalmi, Troilus and Ok Tedi.

Notes:

- 1) Assays were performed by Ultra Trace Analytical in Canning Vale, WA, using standard analytical methods and have been checked by a second commercial lab.
- 2) Ian R. Morrison, P. Geo, an Inmet Senior Geologist with 14 years of relevant experience, is the qualified person under National Instrument 43-101 responsible for designing and conducting the exploration program.
- 3) Average assays have been determined by weighting individual assays by their corresponding interval width.

This press release and the accompanying figure are also available at www.inmetmining.com.

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Attachment: 1 Longitudinal Section

JAGUAR ZONE VERTICAL LONGITUDINAL SECTION (July 22, 2002)

