



PRESS RELEASE

FOR IMMEDIATE RELEASE

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**BARRICK GOLD SUBSIDIARY AGREES TO PAY
INMET MINING \$111 MILLION**

November 26, 2003 Toronto, Canada – Inmet Mining Corporation (IMN-TSX) announced today that it has agreed to receive the sum of approximately \$111 million from Homestake Canada, Inc. (a wholly-owned subsidiary of Barrick Gold Corporation) in payment of the amount to which Inmet is entitled as a result of the November 14, 2003 decision of the British Columbia Court of Appeal. Inmet understands that Homestake Canada will make payment to Inmet on November 28, 2003.

On November 14, 2003, the B.C. Court of Appeal dismissed an appeal by Homestake Canada and affirmed a B.C. Supreme Court judgment that awarded Inmet \$88.2 million and costs in connection with Homestake Canada's failure to complete the purchase of the Troilus mine. The Court of Appeal also allowed Inmet's cross-appeal and awarded Inmet pre-judgment interest on the \$88.2 million at the rate prescribed by the B.C. Supreme Court.

Richard Ross, Inmet's President and Chief Executive Officer said "We are very pleased that this matter has finally been resolved. This will further enhance our already strong financial position and enable us to consider a broader range of growth opportunities, in line with our strategy to grow as a base metal mining company providing superior returns to our shareholders."

About Inmet - 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: Çayeli, Pyhäsalmi, Troilus and Ok Tedi.

This press release is also available at www.inmetmining.com

- 30 -

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*An international metal
mining corporation*