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PRESS RELEASE

FOR IMMEDIATE RELEASE

November 1, 2005

**INMET MINING ADOPTS DIVIDEND POLICY AND
DECLARES INITIAL DIVIDEND**

Toronto Canada -- Inmet Mining Corporation (IMN-TSX) announced today that its Board of Directors has approved the adoption of a dividend policy under which Inmet would pay annual dividends to its common shareholders of \$0.20 per share. Under the policy, semi-annual dividends of \$0.10 per common share would be paid on December 15 and June 15 of each year. Inmet's board of directors has declared an initial dividend of \$0.10 per share under the policy payable on December 15, 2005 to common shareholders of record as at November 30, 2005.

Richard Ross, Inmet's Chairman and Chief Executive Officer said: "We are pleased that Inmet is in a position to pay a regular dividend to our shareholders which supports our strategy of providing superior returns to shareholders. We have targeted a dividend level that we believe is sustainable through the metal price cycle and also allows us to continue our strategy of sustainable growth".

About Inmet – Inmet is a Canadian-based global mining company that produces copper, zinc and gold. We have interests in four mining operations in locations around the world: Çayeli, Pyhäsalmi, Troilus and Ok Tedi.

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

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