



PRESS RELEASE

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Inmet Mining Comments on Petaquilla Copper Arbitration Notice to Teck Cominco

Toronto, Canada--Inmet Mining Corporation (IMN-TSX) announced today that it is extremely disappointed by Petaquilla Copper Ltd.'s (PTC) decision yesterday to dispute Teck Cominco Limited's (TCL) ownership of 26 percent of the Petaquilla Copper Project by delivering a notice to request to arbitrate (Notice) to TCL. The Notice does not dispute Inmet's 48 percent interest in the Petaquilla project.

Inmet believes that PTC's decision to deliver the Notice is inconsistent with PTC's recent past actions concerning the Petaquilla project and shareholder arrangements.

Inmet's position is that TCL has fulfilled all of its obligations towards Inmet and PTC to enable TCL to validly make its commitment to the Petaquilla project and receive from PTC a 26 percent interest in Minera Petaquilla, S.A., (MPSA), the Panamanian company that owns the Petaquilla concession.

Inmet strongly believes that PTC's claim under the Notice is completely without merit. However, in light of the uncertainty over MPSA's ownership caused by PTC's delivery of the Notice to TCL, Inmet will review its project funding obligations to MPSA. Inmet believes that PTC's decision to deliver the Notice and dispute TCL's ownership interest in MPSA will delay the project timeline recently reviewed by Inmet, TCL and PTC.

Inmet intends to either join in the arbitration proceedings commenced by PTC or pursue other legal means available to it to refute PTC's claim under the Notice.

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. We also have interests in three development properties, Las Cruces, Cerattepe and Petaquilla.

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

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