

***THIS IS NOT A LETTER OF TRANSMITTAL. THIS NOTICE OF GUARANTEED DELIVERY IS FOR USE IN ACCEPTING THE OFFER BY FQM (AKUBRA) INC. TO PURCHASE ALL THE OUTSTANDING INMET SHARES.***

**NOTICE OF GUARANTEED DELIVERY**  
for Deposit of Inmet Shares and SRP Rights of  
**INMET MINING CORPORATION**

pursuant to the Offer dated January 9, 2013  
made by

**FQM (Akubra) Inc.,**

a direct wholly-owned subsidiary of



**FIRST QUANTUM**  
MINERALS LTD.

**THE OFFER IS OPEN FOR ACCEPTANCE UNTIL 5:00 P.M. (EASTERN STANDARD TIME) ON FEBRUARY 14, 2013 (THE "EXPIRY TIME"), UNLESS THE OFFER IS EXTENDED OR WITHDRAWN.**

**USE THIS NOTICE OF GUARANTEED DELIVERY IF YOU WISH TO ACCEPT THE OFFER BUT:**

- (1) YOUR CERTIFICATE(S) REPRESENTING YOUR INMET SHARES ARE NOT IMMEDIATELY AVAILABLE;**
- (2) YOU CANNOT COMPLETE THE PROCEDURE FOR BOOK-ENTRY TRANSFER OF YOUR INMET SHARES ON A TIMELY BASIS; OR**
- (3) YOU ARE NOT ABLE TO DELIVER SUCH CERTIFICATE(S) ALONG WITH ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY AT OR PRIOR TO THE EXPIRY TIME.**

This Notice of Guaranteed Delivery, or a manually executed facsimile hereof, properly completed and executed, together with all other required documents, is to be used to deposit common shares of Inmet Mining Corporation ("Inmet"), including any common shares of Inmet that may become issued and outstanding after the date of the Offer but before the Expiry Time upon the exercise, conversion or exchange of any Convertible Securities (as defined in the Offer to Purchase and Circular), together with the associated rights (the "SRP Rights") issued under the shareholder rights plan of Inmet dated November 28, 2012 (the "Shareholders Rights Plan") (collectively, the "Inmet Shares"), under the offer dated January 9, 2013 (the "Offer") made by FQM (Akubra) Inc. (the "Offeror"), a direct wholly-owned subsidiary of First Quantum Minerals Ltd. ("First Quantum"), to purchase, on the terms and subject to the conditions of the Offer, all of the issued and outstanding Inmet Shares, only if certificate(s) representing the Inmet Shares to be deposited under the Offer are not immediately available or if the holder of the Inmet Shares (the "Shareholder") is not able to deliver the certificate(s) and all other required documents to Computershare Investor Services Inc. (the "Depositary") at or prior to the Expiry Time at the office specified below.

**The terms and conditions of the Offer are incorporated by reference in this Notice of Guaranteed Delivery. The Offer to Purchase and accompanying Circular dated January 9, 2013 (the “Offer to Purchase and Circular”) contain important information and Shareholders are urged to read the Offer to Purchase and Circular in its entirety.** Capitalized terms used but not defined in this Notice of Guaranteed Delivery which are defined in the Offer to Purchase and Circular have the respective meanings ascribed thereto in the Offer to Purchase and Circular.

All dollar references in this Notice of Guaranteed Delivery refer to Canadian dollars, except where otherwise indicated.

**Questions or requests for assistance in accepting the Offer, completing this Notice of Guaranteed Delivery and depositing Inmet Shares with the Depositary may be directed to the Information Agent and/or the Depositary. Their contact details are provided at the end of this document.**

**Shareholders whose Inmet Shares are registered in the name of an investment advisor, stockbroker, bank, trust company or other nominee should immediately contact that intermediary for assistance if they wish to accept the Offer in order to take the necessary steps to be able to deposit such Inmet Shares under the Offer.**

## WHEN AND HOW TO USE THIS NOTICE OF GUARANTEED DELIVERY

If a Shareholder wishes to accept the Offer and deposit Inmet Shares pursuant to the Offer and (i) the certificate(s) representing such Shareholder's Inmet Shares are not immediately available; or (ii) such Shareholder cannot deliver the certificates, the Letter of Transmittal and all other required documents to the Depository by the Expiry Time; or (iii) such Shareholder cannot comply with the procedures for book-entry transfer on a timely basis, those Inmet Shares may nevertheless be deposited under the Offer, provided that all of the following conditions are met:

- (a) such deposit is made only at the principal office of the Depository in Toronto, Ontario by or through an Eligible Institution;
- (b) this Notice of Guaranteed Delivery (or a manually signed facsimile) is properly completed and duly executed and is received by the Depository at its principal office in Toronto, Ontario at or before the Expiry Time;
- (c) the certificate or certificates representing the Deposited Inmet Shares, and, if the Separation Time has occurred before the Expiry Time and Rights Certificates have been distributed to Shareholders before the Expiry Time, the Rights Certificate(s) representing the deposited SRP Rights, in proper form for transfer, together with a properly completed and duly signed Letter of Transmittal (or a manually signed facsimile copy) in accordance with the instructions set out in the Letter of Transmittal, and other documents required by such Letter of Transmittal, are received at the Toronto office of the Depository by 5:00 p.m. (Eastern Standard Time) on or before the third trading day on the TSX after the Expiry Date; and
- (d) in the case of SRP Rights where the Separation Time has occurred before the Expiry Time but Rights Certificates have not been distributed to Shareholders before the Expiry Time, the Rights Certificate(s) representing the deposited SRP Rights in proper form for transfer, together with a properly completed and duly signed Letter of Transmittal (or a manually signed facsimile copy) in accordance with the instructions set out in the Letter of Transmittal and other documents required by such Letter of Transmittal, are received at the Toronto office of the Depository by 5:00 p.m. (Eastern Standard Time) on or before the third trading day on the TSX after Rights Certificates are distributed to Shareholders.

An “**Eligible Institution**” means a Canadian Schedule I chartered bank or an eligible guarantor institution with membership in an approved Medallion signature guarantee program, including certain trust companies in Canada, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority, Inc. or banks and trust companies in Canada or the United States.

The undersigned understands and acknowledges that payment for Inmet Shares deposited and taken up by the Offeror under the Offer will be made only after timely receipt by the Depository of the certificate(s) representing the Inmet Shares and, if applicable, Rights Certificates, a Letter of Transmittal, or a manually executed facsimile thereof, properly completed and executed, covering such Inmet Shares and, if applicable, SRP Rights, with the signature(s) guaranteed, if required in accordance with the instructions set out in the Letter of Transmittal, and all other documents required by the Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX after the Expiry Time. The undersigned further understands and acknowledges that under no circumstances will interest accrue, or be paid by the Offeror or the Depository to the persons depositing Inmet Shares, on the purchase price of Inmet Shares purchased by the Offeror, regardless of any delay in making payments for Inmet Shares, and that the consideration for the Inmet Shares tendered pursuant to the guaranteed delivery procedures will be the same as that for the Inmet Shares delivered to the Depository before the Expiry Time, even if the certificate(s) representing all of the deposited Inmet Shares to be delivered pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase, “Manner for Acceptance —Procedure for Guaranteed Delivery”, are not so delivered to the Depository and, therefore, payment by the Depository for such Inmet Shares is not made until after the take-up of, and payment for, the Inmet Shares under the Offer.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery is, to the extent permitted by applicable Laws, irrevocable and may be exercised during any subsequent legal incapacity of the undersigned and shall, to the extent permitted by applicable Laws, survive the death or incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, attorneys, personal representatives, successors and assigns of the undersigned.

**TO: FQM (AKUBRA) INC.**

**AND TO: COMPUTERSHARE INVESTOR SERVICES INC., as Depositary**

<i>By Mail:</i>	<i>By Registered Mail, Hand or Courier:</i>	<i>By Facsimile Transmission:</i>
Computershare Investor Services Inc. P.O. Box 7021 31 Adelaide Street East Toronto, ON M5C 3H2 Attention: Corporate Actions	Computershare Investor Services Inc. 100 University Avenue 9th Floor Toronto, ON M5J 2Y1 Attention: Corporate Actions	1-905-771-4082

**THIS NOTICE OF GUARANTEED DELIVERY MUST BE DELIVERED BY MAIL, HAND OR COURIER OR TRANSMITTED BY FACSIMILE TO THE DEPOSITARY AT ITS OFFICE IN TORONTO, ONTARIO LISTED IN THIS NOTICE OF GUARANTEED DELIVERY AND MUST INCLUDE A GUARANTEE BY AN ELIGIBLE INSTITUTION IN THE FORM SET OUT IN THIS NOTICE OF GUARANTEED DELIVERY.**

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY AND THE LETTER OF TRANSMITTAL AND ACCOMPANYING CERTIFICATE(S) REPRESENTING INMET SHARES AND, IF APPLICABLE, SRP RIGHTS AND ALL OTHER REQUIRED DOCUMENTS TO AN ADDRESS OR TRANSMISSION BY FACSIMILE TO FACSIMILE NUMBER OTHER THAN THOSE SET OUT ABOVE DOES NOT CONSTITUTE DELIVERY FOR PURPOSES OF SATISFYING A GUARANTEED DELIVERY.**

**TO CONSTITUTE DELIVERY FOR THE PURPOSE OF SATISFYING GUARANTEED DELIVERY, UPON RECEIPT OF THE CERTIFICATE(S) TO WHICH THIS NOTICE OF GUARANTEED DELIVERY APPLIES, THE LETTER OF TRANSMITTAL, ACCOMPANYING CERTIFICATE(S) AND ALL OTHER REQUIRED DOCUMENTS MUST BE DELIVERED TO THE SAME OFFICE OF THE DEPOSITARY IN TORONTO, ONTARIO WHERE THIS NOTICE OF GUARANTEED DELIVERY IS DELIVERED.**

**THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES ON THE LETTER OF TRANSMITTAL. IF A SIGNATURE ON THE LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN ELIGIBLE INSTITUTION, SUCH SIGNATURE MUST APPEAR IN THE APPLICABLE SPACE IN THE LETTER OF TRANSMITTAL.**

**DO NOT SEND CERTIFICATES REPRESENTING INMET SHARES WITH THIS NOTICE OF GUARANTEED DELIVERY. CERTIFICATES FOR INMET SHARES MUST BE SENT WITH YOUR LETTER OF TRANSMITTAL.**

The undersigned hereby deposits with the Offeror, upon the terms and subject to the conditions set forth in the Offer to Purchase and Circular and the Letter of Transmittal, receipt of each of which is hereby acknowledged, the Inmet Shares listed below in Box 1, pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase, "Manner for Acceptance — Procedure for Guaranteed Delivery".

<b>BOX 1</b>			
<b>DESCRIPTION OF INMET SHARES DEPOSITED UNDER THE OFFER</b>			
(Please print or type. If space is insufficient, please attach a list to this Notice of Guaranteed Delivery in the form below.)			
Certificate Number(s) (if available)	Name(s) in Which Certificate(s) is (are) Registered (please print and fill in exactly as name(s) appear(s) on certificate(s))	Number of Inmet Shares Represented by Certificate(s)	Number of Inmet Shares Deposited*
<b>TOTAL:</b>			

<b>BOX 2</b>			
<b>DESCRIPTION OF THE SRP RIGHTS DEPOSITED UNDER THE OFFER**</b>			
(Please print or type. If space is insufficient, please attach a list to this Notice of Guaranteed Delivery in the form below.) (To be completed if necessary.)			
Certificate Number(s) (if available)	Name(s) in Which Certificate(s) is (are) Registered (please print and fill in exactly as name(s) appear(s) on certificate(s))	Number of SRP Rights Represented by Certificate(s)	Number of SRP Rights Deposited*
<b>TOTAL:</b>			

\* If you desire to deposit fewer than all Inmet Shares evidenced by any certificate(s) listed above, please indicate in this column the number of Inmet Shares you wish to deposit. Unless otherwise indicated, the total number of Inmet Shares evidenced by all certificates delivered will be deemed to have been deposited.

\*\* The following procedures must be followed in order to effect the valid deposit of the SRP Rights associated with the Deposited Inmet Shares: (a) if the Separation Time under the Shareholder Rights Plan has not occurred prior to the Expiry Time and Rights Certificates have not been distributed by Inmet, a deposit of Inmet Shares will also constitute a deposit of the associated SRP Rights; (b) if the Separation Time occurs before the Expiry Time and Rights Certificates have been distributed by Inmet prior to the time Inmet Shares are deposited under the Offer, Rights Certificates representing SRP Rights equal in number to the number of Deposited Inmet Shares must be delivered with the Letter of Transmittal or, if available, a Book-Entry Confirmation must be received by the Depository with respect thereto; and (c) if the Separation Time occurs before the Expiry Time and Rights Certificates have not been distributed by the time Inmet Shares are deposited under the Offer, or the Rights Certificates have been distributed but not received by the Shareholder making the deposit, the Shareholder may deposit its SRP Rights before receiving Rights Certificates by using the guaranteed delivery procedure set out in Section 3 of the Offer to Purchase, "Manner for Acceptance – Procedure for Guaranteed Delivery". Note that, in any case, a deposit of Inmet Shares constitutes an agreement by the Shareholder making the deposit to deliver Rights Certificates representing SRP Rights equal in number to the number of Deposited Inmet Shares by the Shareholder, or, if available, a Book-Entry Confirmation must be received by the Depository with respect thereto, on or before the third trading day on the TSX after the date, if any, that Rights Certificates are distributed. The Offeror reserves the right to require, if the Separation Time occurs before the Expiry Time, that the Depository receive from the Shareholder making the deposit, prior to taking up the Deposited Inmet Shares by the undersigned for payment pursuant to the Offer, Rights Certificates (or, if available, a Book-Entry Confirmation) from the Shareholder representing SRP Rights equal in number to the Inmet Shares deposited by the Shareholder.

**BOX 3**

**ELECTION FOR CASH, SHARES OR CASH AND SHARES**

Under the Offer, the undersigned may elect the Cash Alternative (as defined in the Offer to Purchase and Circular) OR the Share Alternative (as defined in the Offer to Purchase and Circular) OR the Cash and Share Alternative (as defined in the Offer to Purchase and Circular) with respect to all of the Deposited Inmet Shares under the Offer with this Notice of Guaranteed Delivery, as applicable. The undersigned hereby elects as follows:

**CASH ALTERNATIVE**

Shareholders that check this box will receive \$72.00 in cash for each Inmet Share deposited under the Offer (subject to proration on the terms as described in the Offer to Purchase and Circular).

**OR**

**SHARE ALTERNATIVE**

Shareholders that check this box will receive 3.2967 First Quantum Shares for each Inmet Share deposited under the Offer (subject to proration on the terms as described in the Offer to Purchase and Circular).

**OR**

**CASH AND SHARE ALTERNATIVE**

Shareholders that check this box will receive \$36.00 in cash plus 1.6484 First Quantum Shares for each Inmet Share deposited under the Offer (subject to proration on the terms as described in the Offer to Purchase and Circular).

**If the undersigned fails to elect the Cash Alternative, the Share Alternative or the Cash and Share Alternative in this Notice of Guaranteed Delivery, the undersigned will be deemed to have elected the Cash Alternative for all of the Deposited Inmet Shares.**

No fractional First Quantum Shares will be issued pursuant to the Offer. In lieu of fractional First Quantum Shares, a Shareholder accepting the Offer who would otherwise receive a fraction of a First Quantum Share will receive a cash payment determined on the basis of \$21.84 for each whole First Quantum Share.

**If a Shareholder delivered this Notice of Guaranteed Delivery in respect of Inmet Shares to be deposited with a Letter of Transmittal, the election (or deemed election) made in this Notice of Guaranteed Delivery as to the consideration to be received under the Offer will supersede any election made in a Letter of Transmittal.**

**SHAREHOLDER SIGNATURE(S)**

_____ Signature(s) of Shareholder(s)	_____ Address(es)
_____ Name (please print or type)	_____
_____ Date	_____ Postal Code / Zip Code
	_____ Daytime Telephone Number

**GUARANTEE OF DELIVERY**

(Not to be used for signature guarantee)

The undersigned, an Eligible Institution, guarantees delivery to the Depository, at its address set forth herein, of the certificate(s) representing the Inmet Shares deposited hereby, in proper form for transfer together with delivery of a properly completed and executed Letter of Transmittal in the form accompanying the Offer and Circular, or a manually executed facsimile copy thereof, and all other documents required by the Letter of Transmittal, all on or prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX after the Expiry Time.

Failure to comply with the foregoing could result in a financial loss to such Eligible Institution.

_____ Name of Firm	_____ Authorized Signature
_____ Address of Firm	_____ Name
_____ Postal/Zip Code	_____ Title
_____ Area Code and Telephone Number	_____ Date

**The Depository for the Offer is:**



***By Mail***

P.O. Box 7021  
31 Adelaide Street East  
Toronto, ON M5C 3H2  
Attention: Corporate Actions

***By Registered Mail, Hand or Courier***

100 University Avenue  
9th Floor  
Toronto, ON M5J 2Y1  
Attention: Corporate Actions

**Toll Free (North America): 1-800-564-6253**  
**Toll Free (Overseas): 1-514-982-7555**  
**Email: [corporateactions@computershare.com](mailto:corporateactions@computershare.com)**

**The Information Agent for the Offer is:**



**Toll Free (North America): 1-866-656-4120**  
**Outside North America Call Collect: 1-781-575-2421**  
**Email: [askus@georgeson.com](mailto:askus@georgeson.com)**

**Any questions or requests for assistance or additional copies of the Offer to Purchase and Circular or this Notice of Guaranteed Delivery may be directed by Shareholders to the Depository or the Information Agent at their respective telephone numbers and locations set out above.**