



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

Suite 800
Box 55
20 Queen Street West
Toronto ON M5H 3S8

Bureau 800
Case postale 55
20, rue Queen ouest
Toronto ON M5H 3S8

NOTIFICATION OF CLEARANCE

RE: Inco Limited

In accordance with National Instrument 71-101, a Notification of Clearance is hereby issued in respect of the U.S. Only Offering of US\$400,000,000 Notes due 2012 pursuant to Amendment No. 1 to Form F-9 Registration Statement dated May 8, 2002.

DATED at Toronto this 8th day of May, 2002.

"Iva Vranic"

Iva Vranic, Manager
Corporate Finance

TO: Inco Limited

Attention: Lesley Duncan

Project #:442901