

Press release

10/2014

Stockholm

8 July 2014

Boliden to acquire mine and exploration rights in Finland

Boliden has entered into an agreement with Australian Altona Mining to purchase the Kylylahti copper mine, the exploration rights and copper/nickel deposits in the Outokumpu field in eastern Finland. The consideration for the transaction amounts to USD 95 million. The agreement is subject to approval by the Finnish Competition and Consumer Authority and the approval of the shareholders of Altona Mining Limited.

“We see several synergies in mining, metallurgy and exploration. The exploration areas are similar to what we experience in Sweden and have potential for additional discoveries. The acquisition will also establish Boliden as a mining company in Finland, where we already are a significant smelting company,” says Lennart Evrell, President and CEO, Boliden.

The exploration areas acquired are located in proximity to previous mines and copper and nickel deposits.

“Exploration efforts in the area have been limited since the mid-1980s and the potentials below 400 m depth have not been explored in any detail”, says Jan Moström, President Boliden Mines.

The Kylylahti mine, located 450 km north-east of Helsinki, has 110 employees and approximately 120 contractors. Copper accounts for 80 per cent of the revenues, with gold, zinc and silver accounting for the remainder. The mine opened in 2012 and has a capacity of 650,000 tonnes of ore per year. The life of the mine is calculated to 2021 based on current mineral reserves.

During the last published 12 months period, ending March 2014, production was 9,000 tonnes of copper, 300 kg of gold, 2,200 tonnes of zinc and 2,100 kg of silver in concentrate. The operating profit during 2013 amounted to USD 18 million. The concentrate is supplied to Boliden’s smelters Harjavalta and Kokkola for refining to finished metals.

The consideration for the transaction will be USD 95 million for the assets together with adjustments for working capital, net debt and net capital expenditure during the settlement period. The acquisition will be financed by existing loan facilities and the plan is to conclude the transaction 1 October 2014.

Boliden is a metals company with a commitment to sustainable development. Our roots are Nordic, but our business is global. The company’s core competence is within the fields of exploration, mining, smelting and metals recycling. Boliden has a total of approximately 4,800 employees and an annual turnover of approximately SEK 34 billion. Its share is listed on NASDAQ OMX Stockholm, segment Large Cap.

Conference call today, 8 July at 09.30 (CET) for further information

In the light of this acquisition, Boliden is holding a conference call today, Tuesday 8 July, at 09.30 (CET) with President and CEO Lennart Evrell, and CFO Mikael Staffas. The presentation will be held in English and will also be available as an audiocast on Boliden's website, www.boliden.com.

In order to ensure that the connection to the conference call is working properly, please ring in a few minutes before the conference call begins to register. Telephone no:

Sweden: +46 8 5199 9355

UK: +44 20 3194 0550

US: +1 8552 692 605

Presentation material will be available at www.boliden.com before the conference begins.

For further information, please contact:

Marcela Sylvander, Group Communication, +46 733 244551

Sophie Arnius, Group IR, +46 705 908072

The information provided comprises information that Boliden is obliged to present pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was released for publication on 8 July 2014, at 01:00 CET.

Boliden is a metals company with a commitment to sustainable development. Our roots are Nordic, but our business is global. The company's core competence is within the fields of exploration, mining, smelting and metals recycling. Boliden has a total of approximately 4,800 employees and an annual turnover of approximately SEK 34 billion. Its share is listed on NASDAQ OMX Stockholm, segment Large Cap.