

Press Release

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Skelleftehamn4th November 2004**Recycling energy from Rönnskär's processes
boosts Skellefteå Kraft's electricity stocks**

Boliden and Skellefteå Kraft are launching a partnership project called ECOEL. A restructuring of the Rönnskär smelter's energy systems will increase the extent to which waste heat from the smelter can be converted into electricity. The increase is estimated at approximately 30 GWh per year, corresponding to the annual consumption of 1,000 average houses. Steam is delivered to Skellefteå Kraft and converted into electricity.

“Using other surplus energy for heating our facilities makes steam available that can be used for electricity production instead. Boliden cuts costs by reducing consumption of fresh water and oil, and we share in the revenues generated by the electricity production. The project also lays the foundations for increased deliveries of district heating from Rönnskär,” says General Manager Roger Sundqvist.

Staffan Westlin, President of Skellefteå Kraft, is pleased with the partnership.

“This is an excellent energy project. It means we can increase our electricity production capability in a cost-effective and environmentally friendly way. This is also, in my opinion, a perfect example of cooperation between an industry and an energy company.”

The implementation of the project is expected to take one year and to involve a total estimated investment of SEK 68 million, including SEK 6 million in energy technology grants from the Swedish Energy Agency. The ECOEL project also uses completely new technology in some areas, and hence dovetails with the trend towards a sustainable society.

For further information, please contact:

Roger Sundqvist, General Manager, Rönnskär, tel +46 910 77 34 00, +46 70 399 72 91

Staffan Westlin, President, Skellefteå Kraft, tel +46 910 77 25 01, +46 70 633 90 54.

Boliden is one of the world's leading mining and smelting companies, with installations in Sweden, Finland, Norway and Ireland. Boliden's main products are copper, zinc, lead, gold and silver, and the company is also heavily involved in exploration and metal recycling. The company has around 4,500 employees and a turnover of almost SEK 18 billion. The share is listed on the O-list of the Stockholm Stock Exchange and the Toronto Stock Exchange in Canada.

www.boliden.se

Skellefteå Kraft is one of Sweden's biggest energy utility companies. The company is divided into five business areas: Electric power production and sales, Electric distribution network, Heating, Communication and Real estates. Lycksele Energi and Storuman Värme are also part of the Group. We have 390 employees and an annual turnover of just over SEK 1.8 billion. Our keywords are Power, Credibility, Ecology and Development.

www.skekraft.se