

**Press Release**

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**Stockholm**

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**Administrative decision against Boliden's Spanish subsidiary**

The administrative Supreme Court of Spain has rendered a final decision dismissing Apirsa's appeal against the administrative decision of the Spanish Ministry of Environment imposing a liability on Apirsa in the amount of EUR 45 million in connection with the 1998 tailings dam breach in Los Frailes, Spain.

The administrative court stated in its decision that, even though the dam failure was caused by design and construction errors by the companies responsible for designing and building the dam and Apirsa has the right to pursue corresponding claims against those companies, Apirsa, as an operator of the dam at the time of the accident, cannot be relieved of administrative liability imposed by the Ministry of the Environment. As it was previously communicated, Apirsa has initiated such proceedings against those companies and currently intends to increase the amount of its claims against these companies to the full amount of the liability and to further pursue its claims against these companies and their respective insurance companies.

In addition, Boliden's view, based on legal advice and opinions from Boliden's Spanish legal counsel, is that Boliden will not incur any financial damage as a result of the claims against Apirsa, remains unchanged.

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For further information, please contact:

Ulf Söderström, Senior VP Group Communications, telephone +46 8 610 15 57, +46 70 618 95 95

*Boliden is one of the leading mining and smelting companies in the world with operations in Sweden, Finland, Norway and Ireland. Boliden's main products are copper, zinc, lead, gold and silver. Exploration and Recycling of Base Metals are also important within the company. The number of employees is approximately 4 500 and the turnover amounts to approximately EUR 2 billion annually. The Boliden share is quoted on the Stockholm Stock Exchange in Sweden as well as on the Toronto Stock Exchange in Canada.*