

Press release

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Production disruptions at Boliden's Tara zinc mine in Ireland

An electric motor breakdown at one of the grinding mills involved in the milling process has caused production disruptions at Boliden's Tara zinc mine in Ireland. As a direct result of this breakdown, the production of zinc and lead concentrates is expected to decline by approximately 40 per cent over the 6 weeks that the repairs are expected to take. The effect on operating result connected with the production loss at Tara is estimated to a total over SEK 40 million.

The motor breakdown is a circumstance that is outside Boliden's control, and the company has therefore declared a partial Force Majeure. This means that Boliden will only be able to fulfil its contracted deliveries in part.

In addition, the breakdown may also result in a temporary decline in metal production at Boliden's own zinc smelters, Boliden Kokkola and Boliden Odda, during June and July. The shortage of zinc concentrate on the market also makes it harder to acquire so-called spot volumes.

Boliden's Tara zinc mine has a production capacity of approximately 400,000 tonnes of zinc concentrate and approximately 50,000 tonnes of lead concentrate per year and only accounts for part of the concentrate supply to Boliden's zinc smelters.

For more information, please contact:

Jan Johansson, President and CEO, Boliden AB, tel.: +46 (0)8 610 1602, +46 (0)70 555 02 02
Ulf Söderström, Senior Vice President, Group Communications, Boliden AB,
tel.: +46 (0)8 610 15 57, +46 (0)70 618 95 95

Boliden is one of the world's leading mining and smelting companies with operating facilities in Sweden, Finland, Norway and Ireland. Boliden mainly produces copper, zinc and lead, as well as gold and silver. Other important operations include mineral exploration and metal recycling. The company has around 4,500 employees and net sales of almost SEK 18 billion. Its shares are listed on Stockholmsbörsen's O-list and on the Toronto Stock Exchange in Canada.