

Press release

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Kvarnberget – new Boliden mineralisation at Garpenberg

Boliden has discovered an extensive new mineralisation at Garpenberg. The site is named Kvarnberget and shows signs of containing high grades of zinc, silver and lead. These high metal grades persist throughout long drilling holes, thereby confirming the mineralisation's potential.

“The deposit is a tangible result of Boliden's new exploration strategy, with its sharper focus on mine site exploration, and it could make an important contribution to Garpenberg's future ore reserve,” comments Jan Johansson, President and CEO of Boliden.

Kvarnberget is located not far from Lappberget, the major mineralisation discovered by Boliden in 2002 that currently accounts for a significant share of Garpenberg's mining production.

A total of eight holes have been drilled towards Kvarnberget, and six of them have struck the mineralisation. Kvarnberget's upper limit lies at approximately 550 metres below the surface and the deposit is currently known to extend as far down as approximately 1,000 metres below ground. It is a steeply dipping zone that is around 200 metres wide.

The area lies within an existing working concession.

The mineralisation will be investigated more thoroughly during drift mining work centring on Kvarnberget from underground areas in the vicinity. This work is being performed with a view to finding new and more favourable drilling sites.

Maps and cross-section diagrams can be viewed on Boliden's website at www.boliden.com

The work is being conducted by Boliden's geologists and technicians under the supervision of Mati Sallert, member of AusIMM and registered with SveMin as a “Qualified Person”. The analyses were conducted at Boliden's laboratory at the Rönnskär smelter and by the external analysis company Chemex in Vancouver.

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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 Stockholm's O-list and on the Toronto Stock Exchange in Canada.