

**Press Release**

24/2007

Stockholm

19<sup>th</sup> October 2007**Boliden granted operating permit for the Hötjärn tailings pond**

**The Environmental Court in Umeå has provided Boliden with the conditions for operating and reclaiming the Hötjärn tailings pond. The Environmental Court has prior to this granted Boliden's application to build the tailings pond adjacent to the company's mines and concentrator in the Boliden Area.**

“We're obviously delighted that this matter has finally been resolved, and that the Boliden Board of Directors now can review this investment. Our ambition is to have the new tailings pond in operation by the spring of 2010,” says Jan Moström, President of Business Area Mines at Boliden.

The Environmental Court approved Boliden's proposals concerning emission levels, methods of reclamation and level of financial guarantee. The later being set to an amount of 37 million SEK.

The consequences of this ruling being delayed do, however, remain. Boliden is planning to restrict production at the concentrator to just one section, i.e. halving production, as of Q2 2008. This measure, coupled with the amended mining plan in the Boliden Area, means metal production levels of zinc and copper in 2008 will be cut by 45 and 38 percent, respectively, compared with today. The corresponding Group figures are 9 and 8 per cent, respectively.

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*Boliden is one of the leading mining and smelting companies in Europe with operations in Sweden, Finland, Norway and Ireland. Boliden's main products are copper, zinc, lead and gold and silver. Exploration and recycling of metals are also important within the company. The number of employees is approximately 4 500 and the turnover amounts to approximately EUR 3.8 billion annually. Its shares are listed on Stockholmsbörsen's Large Cap list and on the Toronto Stock Exchange in Canada.*