

**Press release**

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**Stockholm**

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**Investment in expansion of Boliden Kristineberg**

**Boliden has decided to invest SEK 1,250 m in expanding the Kristineberg mine towards the Rävliiden mineralization. Most of the investment is conditional on a permit being received for an increase in production. The expansion is expected to contribute to an increase in milled volumes in the Boliden Area to 1.8 Mtonnes.**

“This is a very important step in future-proofing the entire Boliden Area. The expansion and modernization of the mine will take place in several stages, during which we will, of course, also evaluate opportunities for employing fossil-free technology. In parallel, we will continue with exploration efforts in the area,” says Stefan Romedahl, President of Business Area Mines.

Boliden has submitted an application for expanded production at the Kristineberg mine to the Swedish Land and Environment Court. At the same time, it has been decided to make preparatory investments in, among other things, infrastructure and water treatment. Conditional on the application being approved, Boliden will complete the investment, which includes a new ramp and a new crushing station. The investment amounts to SEK 1,250 m and production is expected to start in 2023. A completed expansion will mean, in addition to increased mine production, that the life of the Kristineberg mine will be extended and that capacity utilization in the Boliden Area’s concentrator will be improved.

Completed exploration of the Rävliiden mineralization has resulted in 8.4 Mtonnes of inferred and indicated mineral resources, with the possibility of additional reserves. The deposit contains copper, zinc, lead, silver and gold.

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