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NEWS RELEASE

LUNDIN MINING CONCLUDES STRATEGIC REVIEW PROCESS

Toronto, May 25, 2011 (TSX: LUN; OMX: LUMI) Lundin Mining Corporation (“Lundin Mining” or the “Company”) announced today that it has concluded its previously announced strategic process to explore alternatives for the creation of shareholder value. Although the Company received a number of non-binding expressions of interest with respect to both its assets and the Company, the Board of Directors, after careful consideration and following the receipt of advice from its financial advisors, has determined that these proposals did not adequately value the Company or its assets and that the best way to create shareholder value is to continue to manage and develop the Company’s quality assets and to actively seek growth opportunities.

In a related announcement, the Company stated that, in accordance with previously announced plans to retire during the first half of 2011, Mr. Phil Wright will be stepping down as CEO effective June 30, 2011 at which time Mr. Paul Conibear, currently the Senior Vice President, Corporate Development, will be appointed as Interim CEO. The Board has appointed a search committee to recruit a permanent CEO and an executive recruiting firm has been retained.

Lundin Mining also announced that the Shareholder Rights Plan adopted on March 29, 2011 will expire in accordance with its terms on May 31, 2011.

A conference call will be held on May 26, 2011 at 9:00 a.m. Toronto time.

Call-in number for the conference call (North America): +1 416-340-2217
Call-in number for the conference call (North America Toll Free): +1 866-696-5910
Call-in number for the conference call (Europe Toll Free): +00 800-8989-6336

Passcode: 6407702

A replay of the telephone conference will be available approximately one hour after the completion of the conference until June 9, 2011.

Replay number in North America: +1 905-694-9451
North America (Toll Free) is: +1 800-408-3053
Europe (Toll Free) is: +00 800-3366-3052

The passcode for the replay is: 8506872

About Lundin Mining

Lundin Mining Corporation is a diversified base metals mining company with operations in Portugal, Sweden, Spain and Ireland, producing copper, zinc, lead and nickel. In addition, Lundin Mining holds a development project pipeline which includes an expansion project at its Neves-Corvo mine along with its equity stake in the world class Tenke Fungurume copper/cobalt mine in the Democratic Republic of Congo.

On Behalf of the Board,

Phil Wright
President and CEO

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Forward Looking Statements

Certain of the statements made and information contained herein is “forward-looking information” within the meaning of the Ontario Securities Act. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to foreign currency fluctuations; risks inherent in mining including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and reserves and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations; the potential for and effects of labour disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, foreign taxation, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties, including those described under Risk Factors Relating to the Company’s Business in the Company’s Annual Information Form and in each management discussion and analysis. Forward-looking information is in addition based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long term price of copper, nickel, lead and zinc; that the Company can access financing, appropriate equipment and sufficient labour and that the political environment where the Company operates will continue to support the development and operation of mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements.