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## **NEWS RELEASE**

### **LUNDIN MINING CONFIRMS PAUL CONIBEAR AS PRESIDENT AND CEO**

**Toronto, October 31, 2011 (TSX: LUN; OMX: LUMI) Lundin Mining Corporation** (“Lundin Mining” or the “Company”) is pleased to announce the formal appointment of Mr. Paul Conibear as President and CEO of Lundin Mining. Mr. Conibear has been interim President and CEO of the Company since June 30, 2011.

Mr. Conibear has more than 28 years experience in corporate and asset management of all phases of mining investments in North and South America, and several African countries including the Democratic Republic of Congo. Originally from the mining centre of Sudbury, he brings to Lundin Mining and its investments a practical background of 18 years in mining project and construction management followed by 10 years as a corporate officer and director for several successful public companies including Tenke Mining Corp.

As Chief Operating Officer, then President and a Director of Tenke Mining Corp. for many years until its merger with Lundin Mining, Mr. Conibear was instrumental in progressing the world class Tenke Fungurume copper/cobalt project towards development. In this capacity he has also been active in advancing corporate social responsibility initiatives and is one of the founding directors of the Lundin Foundation, a charitable entity established to support sustainable development across Africa and other parts of the world.

Lukas Lundin, Chairman of Lundin Mining, commented, “I’m very pleased that Paul has accepted our offer to head up Lundin Mining. I’ve witnessed first-hand the outstanding achievements his dedication and determination have brought over the years and I’m very happy to see that he shares my excitement for the future of Lundin Mining. I look forward to great success with Paul at the helm.”

#### **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 project in the Democratic Republic of Congo.

On Behalf of the Board,

Lukas Lundin  
Chairman

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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.