

**Press release**

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**Boliden prepares for the inauguration of the Garpenberg expansion**

**The inauguration ceremony for Boliden's expansion of the Garpenberg mine will be held on 26 August 2014 with Christer Fuglesang, Professor at the Royal Institute of Technology and the first Swede in space, officiating. The investment, which totalled SEK 3.9 billion, has made Garpenberg into one of the world's most cost-effective and modern zinc and silver mines.**

The expansion, which is located adjacent to the existing mining area, includes a new concentrator and underground equipment and infrastructure. On the opening day the 150 invited guests will be offered a tour of the new facilities, both above and below ground.

The theme of the inauguration is know-how and technological development, in that the expansion was enabled by a combination of successful exploration activities and sector-leading technological development.

“There are a lot of people and a lot of combined know-how involved in an expansion project on this sort of scale. In addition to our own expertise in a variety of areas, the project has seen us working hand in hand with everyone from our contractors to official bodies and banks. The inauguration day is intended to showcase the importance of new technology in the form of a mine that has been in operation for 800 years now. We are working hard on the preparations for the opening day and are looking forward to showing off the new Garpenberg to all of our guests,” says Marcela Sylvander, Boliden's Director Group Communications.

**Facts and figures:**

Mining of the deposits at Garpenberg, outside Hedemora, began way back in the 13<sup>th</sup> century and the oldest letters patent still in existence for mining operations at Garpenberg were issued in 1354 by the Swedish King Magnus Eriksson, making Garpenberg one of the oldest mines that is still operational. Boliden acquired Garpenberg in 1957, since when exploration work has resulted in a substantial increase in the ore reserves. Today Garpenberg produces complex ores containing zinc, copper, lead, gold and silver – a metal mix that has helped bring about the mine's favourable cost position.

In 2013, Garpenberg produced:

Ore: 1,495 ktonnes, Zinc: 70,267 tonnes, Copper: 517 tonnes, Lead: 25,352 tonnes, Gold: 277 kg and Silver: 161,784 kg.

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*Boliden is a metals company with a commitment to sustainable development. Our roots are Nordic, but our business is global. The company's core competence is within the fields of exploration, mining, smelting and metals recycling. Boliden has a total of approximately 4,800 employees and an annual turnover of approximately SEK 34 billion. Its share is listed on NASDAQ OMX Stockholm, segment Large Cap.*