

## Press Release

4/2008

Stockholm

11<sup>th</sup> February 2008

Correction, please disregard the previous pressrelease and replace with this one:

Boliden's increased ore reserves and mineral resources opens for mining investments

**Boliden's increased efforts in finding new mining deposits continue to yield good results. Increased ore reserves and mineral resources have been a condition for new investments in the Boliden area.**

“We are pleased to be able to present an increase for the Boliden Area, where our largest exploration investments for 2007 were carried out,” says Jan Moström, President Business Area Mines. “In the short term these ore reserves correspond to a 5.5-year mine production and with the new mineral resources we plan for approximately 10 years in the Boliden area.

Boliden has decided to invest in a new tailings pond - Hötjärn - and in the Maurliden mine, for a push back in order to extend the life of mine. The Hötjärn tailings pond investment decision means that the company expects to resume full production in the Boliden Area by 2010. The investments, totalling SEK 345 million, will be carried out in 2008 and 2009.

Garpenberg has had a continued positive development with increases in ore reserves to 20.8 (17.2) million tonnes corresponding to a 15-year life of mine. At the Aitik copper mine, reserves are 610 (625) million tonnes and the life of mine is over 18 years. The Tara zinc mine in Ireland shows 17.8 (16.7) million tonnes in reserves which correspond to a 7-year life of mine.

Boliden's ore reserve calculations for 2007 are presented in their entirety on Boliden's website, [www.boliden.com](http://www.boliden.com).

Furthermore, Boliden is stepping up its exploration investments and thereby reinforces the company's position as Europe's most dominant player in terms of exploration for the base metals copper and zinc.

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For further information, please contact:

Jan Moström, President, Business Area Mines, Boliden AB, tel. +46 910 77 4210,  
Eva Kaijser, Senior Vice President, Investor Relations & Group Communications,  
Boliden AB, tel. +46 8 610 15 60, mobile +46 70 932 09 01

*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 3.6 billion annually. Its shares are listed on Stockholmsbörsen's Large Cap list and on the Toronto Stock Exchange in Canada.*

*[www.boliden.com](http://www.boliden.com)*