

Boliden, Mineral Reserves as of December 31, 2014

		2014	2013	Au	Ag	Cu	Zn	Pb	Mo	Te
		Kton	Kton	g/t	g/t	%	%	%	g/t	g/t
Boliden Area										
<i>Polymetallic Mineralizations</i>										
Kristineberg	Proven	340	840	1.2	24	1.2	1.9	0.1		
	Probable	5,500	6,800	0.6	42	0.3	6.9	0.4		
Renström	Proven	190	150	2.7	149	0.8	6.8	1.4		
	Probable	3,670	3,360	1.9	96	0.7	4.8	0.9		
Maurliden	Proven	1,700	1,400	1.3	47	0.4	3.4	0.3		
	Probable									
Maurliden Östra	Proven									
	Probable	190	200	0.3	7	1.0	0.0			
Total	Proven	2,200	2,360	1.4	52	0.5	3.4	0.4		
<i>Polymetallic Min.</i>	Probable	9,380	10,320	1.1	63	0.5	5.9	0.6		
<i>Gold Mineralizations</i>										
Kankberg	Proven	1,430	880	2.9	10					211
	Probable	2,070	2,390	3.9	11					192
Aitik 1)	Proven	756,000	762,000	0.15	1.5	0.22			24	
	Probable	370,000	323,000	0.12	1.2	0.21			28	
Garpenberg	Proven	13,900	14,900	0.3	110	0.06	5.3	2.1		
	Probable	23,700	21,400	0.4	126	0.05	3.7	1.6		
Kylälahti 2)	Proven	400		0.6		1.59	0.7			
	Probable	3,500		1.0		1.58	0.6			
Tara	Proven	3,000	3,400				7.1	1.6		
	Probable	12,300	9,700				6.5	1.5		

Roundings may occur.

1) Aitik's 2013 figures are updated based on press release as per 2014-05-06

2) Kylälahti was acquired in October 2014.

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		2014	2013	Au	Ag	Cu	Zn	Pb	Mo	Te	Ni	Co
		kton	kton	g/t	g/t	%	%	%	g/t	g/t	%	%
Boliden Area												
<i>Polymetallic Mineralizations</i>												
Kristineberg	Measured	50	50	0.7	45	1.3	4.2	0.2				
	Indicated	1,930	480	0.7	25	0.8	4.2	0.2				
	Inferred	3,680	4,440	0.6	36	0.5	3.1	0.2				
Petikhäs N	Measured	310	310	8.1	73	1.8	3.1	0.3				
	Indicated	1,200	1,200	2.7	52	0.6	1.8	0.3				
	Inferred	720	720	3.3	33	0.5	1.2	0.2				
Renström	Measured											
	Indicated	800	1,220	1.8	168	0.5	7.0	1.6				
	Inferred	2,630	2,950	3.5	140	0.2	8.3	1.5				
Maurliden	Measured	670	1,050	1.0	30	0.5	2.2	0.2				
	Indicated	260	360	0.7	18	0.3	1.6	0.1				
	Inferred											
Maurliden Östra	Measured											
	Indicated	360	360	0.4	11	0.4	0.2					
	Inferred											
Total	Measured	1,000	1,410	3.1	44	0.9	2.6	0.2				
<i>Polymetallic Min.</i>	Indicated	4,500	3,600	1.4	56	0.6	3.6	0.4				
	Inferred	7,000	8,100	1.9	75	0.4	4.8	0.7				
<i>Gold Mineralizations</i>												
Kankberg	Measured	220	110	3.4	9					155		
	Indicated	550	150	2.9	7					155		
	Inferred	3,050	1,890	4.3	8					187		
Älgräsk	Measured											
	Indicated	1,020	1,080	2.8	4							
	Inferred	2,230	2,500	2.1	3							
Total	Measured	220	110	3.4	9							
<i>Gold Mineralizations</i>	Indicated	1,600	1,200	2.8	5							
	Inferred	5,300	4,400	3.3	6							

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		kton	kton	g/t	g/t	%	%	%	g/t	g/t	%	%
Aitik 1)	Measured	222,000	249,000	0.10	1.1	0.16			18			
	Indicated	1,421,000	1,467,000	0.10	0.9	0.16			24			
	Inferred	226,000	226,000	0.11	0.5	0.14			22			
Garpenberg	Measured	10,500	2,800	0.3	111	0.06	3.4	1.6				
	Indicated	43,400	15,800	0.3	102	0.05	2.4	1.1				
	Inferred	19,400	19,500	0.4	88	0.07	3.4	1.7				
Kylälahti 2)	Measured	1,200		0.3		0.77	0.4				0.2	0.2
	Indicated	2,800		0.6		0.53	0.3				0.3	0.2
	Inferred	500		1.3		1.48	0.4				0.2	0.3
Tara	Measured	800	600				6.2	2.2				
	Indicated	5,500	7,300				6.2	2.2				
	Inferred	6,300	5,400				6.2	1.9				
Laver	Measured	1,100	1,100	0.11	4.4	0.20			18			
	Indicated	512,400	512,400	0.13	3.1	0.22			36			
	Inferred	550,600	550,600	0.10	3.1	0.21			33			
Rockliden	Measured											
	Indicated	800	800	0.08	102	2.1	4.4	0.9				
	Inferred	9,200	9,200	0.06	48	1.8	4.0	0.4				

Roundings may occur.

1) Aitik's 2013 figures are updated based on press release as per 2014-05-06.

2) Kylälahti was acquired in October 2014.