

NEWS RELEASE

LUNDIN MINING ANNOUNCES MAIDEN MINERAL RESERVE ESTIMATES FOR TWO NEW OREBODIES AT CANDELARIA

Toronto, April 7, 2015 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation (“Lundin” or the “Company”) is pleased to announce that maiden Mineral Reserves have been estimated on two recently discovered orebodies at Candelaria, known as Susana and Damiana, located to the immediate south and below the current open pit.

In addition, the Company has also re-estimated the total Candelaria open pit Mineral Reserves with refined economic parameters. Open pit reserves now include portions of the Susana and Damiana mineralization that are contained within the new open pit shell.

The Mineral Reserves have been estimated in accordance with National Instrument 43-101 and are reported as of April 01, 2015. Highlights include:

- Maiden underground Proven and Probable Reserves at Susana and Damiana consist of 14.9 Mt at average grades of over 1.0% copper
- The new underground Reserves are expected to be accessed from existing and new portals from the open pit and will form important additions to the current underground operations
- After adjusting for the effects of mining depletion and refined economic parameters, the updated open pit Mineral Reserves reflect an increase of approximately 24% (or 66.3 Mt at 0.58% Cu) from the previous estimate dated at Dec. 31, 2013
 - Of this 66.3 million tonnes, 27.9 million tonnes (at higher grades of 0.68% copper, 0.16 g/t gold and 2.31 g/t silver) are from the new Susana and Damiana orebodies
- The increased open pit and underground Mineral Reserves are expected to result in approximately three years of additional mine life for the Candelaria operation

Commenting on the updated Mineral Reserve estimate, Mr. Paul Conibear, President and CEO of Lundin Mining stated, “We are very pleased that in a short amount of time we have been able to deliver meaningful additions to the Mineral Reserves at Candelaria. With ten drills currently active on step out drilling across the five different underground orebodies, we continue our aggressive 2015 exploration program, the results of which will be included in our third quarter corporate Reserve and Resource update. These results and efforts from ongoing mine planning will form the basis of our optimized Candelaria district mine plan which is expected to be released in the third quarter of this year.”

Mineral Reserves

Candelaria open pit Mineral Reserves which have been re-estimated using updated price parameters of \$2.75/lb copper, \$1,000/oz gold and \$15.00/oz silver, are reported as follows:

Mineral Reserve Statement*, Candelaria Open Pit, April 01, 2015

Classification	Quantity		Grade		Contained Metal		
	Tonnes	Copper	Gold	Silver	Copper	Gold	Silver
	(000s)	(%)	(gpt)	(gpt)	Tonnes (000s)	Ounces (000s)	Ounces (000s)
Proven	296,822	0.57	0.13	2.17	1,682	1,253	20,744
Probable	17,605	0.50	0.13	1.90	88	75	1,078
Total	314,427	0.56	0.13	2.16	1,770	1,328	21,822

* Mineral Reserves have been prepared using \$2.75 per pound of copper, \$1,000 per ounce gold and \$15.00 per ounce silver. All figures have been rounded to reflect the relative accuracy of the estimates. Open pit Mineral Reserves are reported at a cut-off grade of 0.21% copper.

New Mineral Reserves on the Susana and Damiana orebodies, both open pit (included in the table above) and underground beneath the open pit, using the same metal prices as above, are reported as follows:

Mineral Reserve Statement*, Susana and Damiana Open Pit and Underground, April 01, 2015

Classification	Quantity		Grade		Contained Metal		
	Tonnes	Copper	Gold	Silver	Copper	Gold	Silver
	(000s)	(%)	(gpt)	(gpt)	Tonnes (000s)	Ounces (000s)	Ounces (000s)
Proven Underground	13,326	1.03	0.23	3.26	137	99	1,395
Probable Underground	1,546	0.91	0.21	3.07	14	10	153
Total P&P Underground	14,872	1.01	0.23	3.24	151	109	1,548
Proven Open Pit	25,026	0.70	0.16	2.36	174	128	1,903
Probable Open Pit	2,882	0.53	0.16	1.86	15	15	173
Total P&P Open Pit	27,908	0.68	0.16	2.31	190	143	2,075
Total P&P	42,780	0.80	0.18	2.63	340	252	3,623

*Mineral Reserves have been prepared using \$2.75 per pound of copper, \$1,000 per ounce gold and \$15.00 per ounce silver. All figures have been rounded to reflect the relative accuracy of the estimates. Susana and Damiana open pit and underground Mineral Reserves are reported at a cut-off grade of 0.21% and 0.73% copper respectively.

Qualified Persons

The Mineral Reserves have an effective date of April 01, 2015. Mineral Reserves for the open pit and Susana and Damiana underground were estimated by the mine engineering departments under the guidance of Eugenio Blanco, Manager Underground Mine Planning, and supervised by Erick Lagos, Manager Technical Services. The Qualified Person is Stephen Gatley, BSc (Eng), CEng, MIMMM, Vice President Technical Services of Lundin Mining.

About Lundin Mining

Lundin Mining is a diversified base metals mining company with operations in Chile, Portugal, Sweden, Spain and the United States producing copper, zinc, lead and nickel. In addition, Lundin Mining holds a 24% equity stake in the world-class Tenke Fungurume copper/cobalt mine in the Democratic Republic of Congo and in the Freeport Cobalt Oy business, which includes a cobalt refinery located in Kokkola, Finland.

On Behalf of the Board,

Paul Conibear, CEO

For further information, please contact:

Sophia Shane, Investor Relations North America: +1-604-689-7842

John Minitotis, Senior Manager Corp Development & Investor Relations: +1-416-342-5565

Robert Eriksson, Investor Relations Sweden: +46 8 545 015 50

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.

Cautionary Notes to Investors - Reserve and Resource Estimates

In accordance with applicable Canadian securities regulatory requirements, all Mineral Reserve and Mineral Resource estimates of the Company disclosed or incorporated by reference in this news release have been prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), classified in accordance with Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves Definitions and Guidelines" (the "CIM Guidelines"). The definitions of Mineral Reserves and Mineral Resources are set out in our disclosure of our Mineral Reserve and Mineral Resource estimates in our Annual Information Form.

The Company uses the terms "Mineral Resources", "measured Mineral Resources", "indicated Mineral Resources" and "inferred Mineral Resources". While those terms are recognized by Canadian securities regulatory authorities, they are not recognized by the United States Securities and Exchange Commission (the "SEC") and the SEC does not permit U.S. companies to disclose resources in their filings with the SEC.

Pursuant to the CIM Guidelines, Mineral Resources have a higher degree of uncertainty than Mineral Reserves as to their existence as well as their economic and legal feasibility. Inferred Mineral Resources, when compared with measured or indicated Mineral Resources, have the least certainty as to their existence, and it cannot be assumed that all or any part of an inferred Mineral Resource will be upgraded to an indicated or measured Mineral Resource as a result of continued exploration. Pursuant to NI 43-101, inferred Mineral Resources may not form the basis of any economic analysis, including any feasibility study. Accordingly, readers are cautioned not to assume that all or any part of a Mineral Resource exists, will ever be converted into a Mineral Reserve, or is or will ever be economically or legally mineable or recovered.