

Press Release

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Successful exploration work at Garpenberg:

Lappberget expands Boliden's mineral resources

Boliden's exploration programme at Lappberget, Garpenberg, continues to yield good results with very high grades, especially of zinc, silver and lead. As a result of the drilling programme carried out, parts of the mineralization can now be classified as inferred mineral resources, estimated at 7.5 million tonnes. Work aimed at defining the entire Lappberget deposit continues.

"Analysis of the most recent drilling results has confirmed our earlier view that the deposit is extensive and that the grades are substantially higher than those of the ore currently being mined at Garpenberg", says Bert-Ove Johansson, General Manager at Garpenberg.

Beneficiation test work on samples from Lappberget has given good results. The results correspond well with analyses of core samples from drilling to date.

The discovery of the mineralization, which is located between the Garpenberg and Garpenberg North mines, was made public in April 2002. It extends from around the 550-meter level to approximately the 1,450-meter level.

Holes have been drilled on a 100x100-meter grid from an exploration drift which has been driven on the 900-meter level towards the Lappberget Zone. The objective of this was to provide a basis for an estimation of the tonnage between the 775- and 1,050-meter levels. There is now estimated to be an inferred mineral resource of 7.5 million tonnes between these levels.

Boliden will continue the investigation by extending the drift on the 900-meter level towards and through the Lappberget Zone as well as parallel to the zone to provide access for close-spaced drilling into the zone on profiles. The purpose is to collect data for the creation of geological and grade models which will, in turn, provide a basis for the assessment of the economic potential of the Lappberget deposit.

Assay results from the drilling programme, as well as other information, can be found at Boliden's website www.boliden.com

The area is covered by an exploration permit and is located within 1 km of existing exploitation concessions. An application for an exploitation concession has been filed.

Samples have been assayed at Boliden's laboratory at Rönnskär and control assays are carried out at the Chemex laboratory in Vancouver, BC, Canada

The exploration programme is being conducted by Boliden's geologists and is supervised by Mati Sallert, P Geo., Boliden's Manager of Ore Reserves and Project Evaluation, member of APGO and registered as a "Qualified Person" by the Swedish Mining Association.

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Boliden is an international mining and metal-producing company that mines, processes and markets copper, zinc, lead, gold and silver. Boliden owns seven mines and two smelting plants in Sweden and one mine in Canada. The range of activities also includes sales of technology. Copper and brass products are manufactured at plants in Europe. The number of employees is approximately 3 900 and the turnover amounts to approximately 10 billion SEK annually. The Boliden share is quoted on the Stockholm Stock Exchange in Sweden as well as on the Toronto Stock Exchange in Canada.

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