

Press release

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Boliden increases nickel smelting in Finland

Boliden announced that it has entered into a three party agreement with the American metal-based speciality chemicals producer, OM Group Inc. (OMG), and one of the world's leading nickel producers, Inco Limited, providing for the smelting of nickel concentrate at the Boliden Harjavalta copper smelter in Finland. A total of 240,000 tonnes of nickel concentrate will be smelted annually under this agreement. This three-year agreement comes into force in July 2006.

“By entering into this agreement, Boliden is ensuring supplies of concentrate to the nickel smelter at Harjavalta, and these increased supplies will enable the smelter to run at full capacity,” says Jan Johansson, President and CEO of Boliden.

Boliden will process nickel concentrate from OMG and Inco into nickel matte. The matte will then be refined into finished nickel at OMG's plant in Harjavalta.

Boliden's nickel smelter and OMG's nickel refinery in Harjavalta are among the world's most efficient and environmentally friendly plants.

- 30 -

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Boliden is one of the world's leading mining and smelting companies with operating facilities in Sweden, Finland, Norway and Ireland. Boliden mainly produces copper, zinc, lead, gold and silver. Other important operations include mineral exploration and metal recycling. The company has around 4,500 employees and net sales of almost SEK 20 billion. Its shares are listed on Stockholmsbörsen's O-list and on the Toronto Stock Exchange in Canada.