Press release

Stockholm, Sweden
March 5, 2025

Lower production rate in Aitik

In connection with a new pushback in Aitik, production challenges have arisen as a result of high deposits of the very hard rock type diorite. The occurrences create challenges and mean that the production rate for the first quarter is estimated to be just over 9 Mtonnes. For the full year 2025, production is estimated at close to 40 Mtonnes. The copper grade is estimated at 0.16%, which is in line with what was previously communicated.

In 2024, the Aitik copper mine began a new pushback, which means that mining will take place from ground level and that the open pit will thus be expanded. In this area, where half of Aitik´s production is now taking place, parts of the ore are oxidized and contain deposits of the very hard rock type diorite. The oxidization means a slight negative effect on recoveries and the hard rock means that the capacity for grinding is clearly limited. This means that the production rate for the first quarter is estimated at just over 9 Mtonnes.

Drilling has established that the diorite deposits will continue to affect the production process in Aitik for the remainder of 2025. Aitik's total production in 2025 is therefore estimated at close to 40 Mtonnes. The copper grade is estimated at 0.16%, which is in line with what was previously communicated.

For further information, please contact:

Klas Nilsson
Director Group Communications
+46 70 453 65 88
Klas.nilsson@boliden.com

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