NOTICE OF EXTENSION OF
OFFER TO PURCHASE

all of the
common shares of

WESTMIN RESOURCES LIMITED

on the basis of, at the election of each shareholder,
for each common share,

C$5.40 in cash
or
that portion of a common share of Boliden Limited
equal to C$5.40 divided by the Boliden Share Price
or
a combination thereof

The offer (the ''Offer'') by Boliden Limited (the ''Offeror'') to purchase all of the common shares (the ''Westmin Common Shares'') of Westmin Resources Limited (''Westmin'') has been further extended and is now open for acceptance until 5:00 p.m. (local time at the place of deposit) on January 21, 1998, unless withdrawn, extended or varied.

The ''Boliden Share Price'' is the aggregate of (a) 98% of the weighted average trading price of the instalment receipts (the ''Boliden Instalment Receipts'') representing common shares of the Offeror (the ''Boliden Common Shares'') on The Toronto Stock Exchange (the ''TSE'') for the 10 trading days ending on the day (the ''Calculation Date'') before the day that the Offeror first takes up and pays for Westmin Common Shares pursuant to the Offer and (b) the net present value of the final instalment of C$8.00 payable by the holders of Boliden Instalment Receipts on or before June 17, 1998 determined as at the Calculation Date using a discount rate which is equal to the then applicable yield on an issue of Government of Canada Treasury Bills having a maturity date on or about June 17, 1998. The minimum number of Boliden Common Shares to be issued by the Offeror pursuant to the Offer will be 1,000,000 shares and the maximum number of Boliden Common Shares to be issued by the Offeror pursuant to the Offer will be 10,000,000 shares. See Section 1 of the Offer to Purchase, ''The Offer''.

The Offer is conditional upon, among other things, at least 66⅔% of the outstanding Westmin Common Shares (calculated on a diluted basis and excluding Westmin Common Shares held by the Offeror and its affiliates and associates and by persons whose Westmin Common Shares may not be voted as part of the ''minority'' on any subsequent acquisition transaction) being validly deposited pursuant to the Offer and not withdrawn. This condition and the other conditions to the Offer are described in Section 5 of the Offer to Purchase, ''Conditions of the Offer''.

Holders of Westmin Common Shares who wish to accept the Offer must deposit the certificates representing their Westmin Common Shares, together with the accompanying Letter of Acceptance and Transmittal (printed on green paper) or a manually executed facsimile thereof, properly completed and duly executed, at one of the offices of Montreal Trust Company of Canada specified in the Letter of Acceptance and Transmittal, in accordance with the instructions in the Letter of Acceptance and Transmittal. Alternatively, holders of Westmin Common Shares may accept the Offer by following the procedures for guaranteed delivery set out in Section 3 of the Offer to Purchase, ''Manner of Acceptance — Procedure for Guaranteed Delivery''. Holders of Westmin Common Shares whose shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance.

The Offer is made for Westmin Common Shares only and is not made for any options or rights to purchase Westmin Common Shares or for any securities convertible into Westmin Common Shares. Holders of such securities who wish to accept the Offer must exercise the options, rights or conversion rights in order to obtain certificates representing Westmin Common Shares and deposit those certificates in accordance with the Offer.

Questions and requests for assistance relating to the Offer may be directed to the Dealer Managers or the Depositary. Additional copies of this document, the Offer to Purchase and Offering Circular, the Letter of Acceptance and Transmittal, the Notice of Guaranteed Delivery and the Notice of Extension and Variation dated December 17, 1997 may be obtained without charge on request from the Depositary at its addresses shown on the last page of this document.

The Dealer Managers for the Offer are:

CIBC Wood Gundy Securities Inc.   Newcrest Capital Inc.

This document is important and requires your immediate attention. If you are in any doubt as to how to deal with this document, you should consult your investment dealer, stock broker, bank manager, lawyer or other professional advisor.

January 5, 1998

NOTICE TO NON-CANADIAN SHAREHOLDERS

This document does not constitute an offer or a solicitation to any person in any jurisdiction outside of Canada in which such offer or solicitation is unlawful. The Offer is not being made to, nor will deposits of Westmin Common Shares be accepted from or on behalf of, holders of Westmin Common Shares in any jurisdiction in which the making or acceptance of the Offer would not be in compliance with the laws of such jurisdiction. The Offeror may, however, in its sole discretion, take such action as it may deem necessary to extend the Offer to holders of Westmin Common Shares in such jurisdiction.

The tender offer is made for the securities of a foreign issuer and, while the Offeror is subject to the disclosure requirements of Canada, investors should be aware that these requirements are different from those of the United States.

The enforcement by investors of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Offeror is incorporated in Canada, that none of its officers and directors is a resident of the United States and that substantially all of its assets are located outside of the United States.

Holders of Westmin Common Shares should be aware that the Offeror or its affiliates, directly or indirectly, may bid for or make purchases of Westmin Common Shares subject to the Offer during the period of the tender offer, as permitted by applicable Canadian federal or provincial laws or regulations.

NOTICE OF EXTENSION

TO: THE HOLDERS OF COMMON SHARES OF WESTMIN

Except as set forth in this Notice of Extension, the Offer continues to be governed by the terms and conditions set forth in the Offer to Purchase, the Circular, the Letter of Acceptance and Transmittal and the Notice of Guaranteed Delivery, as amended by the Notice of Extension and Variation dated December 17, 1997, and this Notice of Extension should be read in conjunction with those documents. The term ''Offer'' in the Offer to Purchase, the Circular, the Letter of Acceptance and Transmittal and the Notice of Guaranteed Delivery means the Offer as amended by the Notice of Extension and Variation and this Notice of Extension.

Unless the context requires otherwise, terms denoted by initial capital letters and not defined in this Notice of Extension have the meanings given to them in the Offer to Purchase and the Circular, each dated December 1, 1997. All references to ''C$'' in this Notice of Extension are to Canadian dollars.

The Letter of Acceptance and Transmittal and the Notice of Guaranteed Delivery previously circulated should continue to be used to deposit Westmin Common Shares pursuant to the Offer.

Extension of the Offer

The Offeror has amended the Offer by extending the time for acceptance of the Offer from 5:00 p.m. (local time at the place of deposit) on January 9, 1998 until 5:00 p.m. (local time at the place of deposit) on January 21, 1998. Accordingly, the definition of ''Expiry Time'' is amended to read as follows:

> 5:00 p.m. (local time at the place of deposit) on January 21, 1998 or such later time and date as may be fixed by the Offeror from time to time pursuant to Section 6 of the Offer to Purchase, ''Extension, Variation or Change in the Offer''.

Withdrawal Rights

Westmin Common Shares deposited in acceptance of the Offer may be withdrawn by or on behalf of depositing Shareholders at any time before Westmin Common Shares have been taken up and paid for by the Offeror pursuant to the Offer.

Payment for Deposited Westmin Common Shares

On the terms and subject to the conditions of the Offer, the Offeror will take up Westmin Common Shares validly deposited pursuant to the Offer and not withdrawn not later than 10 days after the Expiry Time. Any Westmin Common Shares taken up will be paid for as soon as possible, and in any event not more than three days after they are taken up. Any Westmin Common Shares deposited pursuant to the Offer after the Take-up Date will be taken up and paid for within 10 days of their deposit.

Consequential Amendments

The terms and conditions of the Offer set out in the Offer to Purchase, the Circular, the Letter of Acceptance and Transmittal and the Notice of Guaranteed Delivery, as amended by the Notice of Extension and Variation dated December 17, 1997, are hereby amended to reflect the extension of the Offer contained in this Notice of Extension.

Reason for the Extension

On December 31, 1997, the Offeror and Westmin reached the following agreement:

(a) the Offeror agreed to extend the Offer until 5:00 p.m. (local time) on January 21, 1998;

(b) Westmin agreed to waive the application of the Shareholder Rights Plan to the Offer and any Subsequent Acquisition Transaction;

(c) Westmin agreed to grant the Offeror access to Westmin's data room and properties upon execution of a confidentiality agreement which would not contain a standstill provision; and

(d) Westmin and the Offeror agreed that all proceedings presently pending before any Canadian securities commission or court would be withdrawn and no new proceedings based on the same matters would be initiated by either party.

The Offeror expects to begin its review of Westmin's data room and properties during the week of January 5, 1998.

Offerees' Statutory Rights

Securities legislation in certain of the provinces and territories of Canada provides Shareholders with, in addition to any other rights they may have at law, rights of rescission or to damages, or both, if there is a misrepresentation in a circular or notice that is required to be delivered to Shareholders. Such rights must be exercised within prescribed time limits. Shareholders should refer to the applicable provisions of the securities legislation of their province or territory for particulars of those rights or consult with a lawyer.

APPROVAL AND CERTIFICATE

The contents of this Notice of Extension have been approved, and the sending, communication or delivery thereof to Shareholders has been authorized by, the board of directors of the Offeror. The Offer to Purchase and the Circular, as amended by the Notice of Extension and Variation dated December 17, 1997 and this Notice of Extension, contain no untrue statement of a material fact and do not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made. In addition, the Offer to Purchase and the Circular, as amended by the Notice of Extension and Variation dated December 17, 1997 and this Notice of Extension, do not contain any misrepresentation likely to affect the value or the market price of the Westmin Common Shares which are the subject of the Offer.

DATED: January 5, 1998

BOLIDEN LIMITED

(Signed) ANDERS BÜLOW
President and Chief Executive Officer

(Signed) JAN PETTER TRAAHOLT
Chief Financial Officer

On behalf of the Board of Directors

(Signed) FREDERICK H. TELMER
Director

(Signed) ROBERT K. MCDERMOTT
Director

Facsimile copies of the Letter of Acceptance and Transmittal, properly completed and manually executed in accordance with the instructions in the Letter of Acceptance and Transmittal, will be accepted. The Letter of Acceptance and Transmittal, certificates for Westmin Common Shares and any other required documents should be sent or delivered by each holder of Westmin Common Shares, or such holder's investment dealer, stockbroker, bank, trust company or other nominee to the Depositary, at the addresses set forth below.

The Depositary is:

Montreal Trust Company of Canada

By Mail
Stock Transfer Services
151 Front Street West
8th Floor
Toronto, Ontario
M5J 2N1

By Hand or By Courier

Toronto
Stock Transfer Services
151 Front Street West
8th Floor
Toronto, Ontario
M5J 2N1

Tel: (416) 981-9633
Toll Free: 1-800-663-9097
Fax: (416) 981-9600

Calgary

Stock Transfer Services

530 – 8th Avenue S.W.
Suite 600
Calgary, Alberta
T2P 3S8

Tel: (403) 267-6555
Fax: (403) 266-1490

Winnipeg

Stock Transfer Services

Mezzanine Level
200 Portage Avenue
Winnipeg, Manitoba
R3C 3X2

Tel: (204) 985-3048
Fax: (204) 985-3162

Vancouver

Stock Transfer Services

510 Burrard Street
2nd Floor
Vancouver, British Columbia
V6C 3B9

Tel: (604) 661-0222
Fax: (604) 661-5566

Montréal

Stock Transfer Services

1800 McGill College Ave.
6th Floor
Montréal, Québec
H3A 3K9

Tel: (514) 982-7555
Fax: (514) 982-7347

Regina

Stock Transfer Services

1783 Hamilton Street
Suite 660
Regina, Saskatchewan
S4T 2B6

Tel: (306) 780-1300
Fax: (306) 780-1305

Halifax

Stock Transfer Services

1465 Brenton Street
5th Floor
Halifax, Nova Scotia
B3J 3S9

Tel: (902) 420-3521
Fax: (902) 420-3682

The Dealer Managers are:

CIBC WOOD GUNDY SECURITIES INC.
6th Floor, P.O. Box 500
161 Bay Street
Toronto, Ontario
M5J 2S8

David Pyper	(416)	956-6161
Thomas Atkins	(416)	594-8375

NEWCREST CAPITAL INC.
Suite 1905, 19th Floor, P.O. Box 403
Commerce Court West
Toronto, Ontario
M5L 1G3

Jim Hinds	(416)	863-7358
Peter Grosskopf	(416)	863-7356