

## Mineral Resources as of December 31, 2024

		Quantity, ktonnes		2024										
		2024	2023	Au g/t	Ag g/t	Cu %	Zn %	Pb %	Ni <sup>1)</sup> %	Co <sup>1)</sup> %	Pt g/t	Pd g/t	Te <sup>2)</sup> g/t	Mo g/t
<b>Aitik area</b>														
Aitik	Measured	211,000	196,000	0.12	0.7	0.17								
	Indicated	379,000	393,000	0.12	0.8	0.17								
	Inferred	315,000	351,000	0.07	0.8	0.17								
Nautanen	Measured													
	Indicated	13,800	13,800	0.78	5.7	1.56								109
	Inferred	11,700	11,700	0.79	5.4	1.42								101
<b>Boliden area</b>														
<i>Sulfide mineralizations</i>														
Kristineberg	Measured	440	370	0.48	33	0.60	3.0	0.2						
	Indicated	5,500	6,300	0.42	55	0.56	2.7	0.3						
	Inferred	6,800	6,100	0.38	44	0.66	2.4	0.3						
Petiknäs N	Measured													
	Indicated	360	360	8.10	72	1.60	2.8	0.3						
	Inferred	1,700	1,700	4.40	54	0.90	2.1	0.3						
Renström	Measured													
	Indicated	1,500	800	1.68	67	0.55	4.3	0.8						
	Inferred	2,800	1,200	1.15	57	0.68	2.2	0.5						
Strömfors	Measured													
	Indicated													
	Inferred	2,600	2,600	2.95	81	0.16	4.4	0.8						
<b>Total<sup>3)</sup></b>	<b>Measured</b>	<b>440</b>	<b>370</b>	<b>0.48</b>	<b>33</b>	<b>0.60</b>	<b>3.0</b>	<b>0.2</b>						
<i>Sulfide mineralizations</i>														
	<b>Indicated</b>	<b>7,300</b>	<b>7,500</b>	<b>1.05</b>	<b>58</b>	<b>0.61</b>	<b>3.0</b>	<b>0.4</b>						
	<b>Inferred</b>	<b>13,900</b>	<b>11,600</b>	<b>1.51</b>	<b>55</b>	<b>0.60</b>	<b>2.7</b>	<b>0.4</b>						
<i>Gold mineralizations</i>														
Kankberg	Measured	210	170	4.1	9									154
	Indicated	460	190	4.1	6									192
	Inferred	850	870	3.0	5									117
Älgträsk	Measured													
	Indicated	1,100	1,100	2.8	5									
	Inferred	3,500	3,500	2.0	4									
<b>Total<sup>3)</sup></b>	<b>Measured</b>	<b>210</b>	<b>170</b>	<b>4.1</b>	<b>9</b>									
<i>Gold mineralizations</i>														
	<b>Indicated</b>	<b>1,500</b>	<b>1,300</b>	<b>3.2</b>	<b>5</b>									
	<b>Inferred</b>	<b>4,400</b>	<b>4,400</b>	<b>2.2</b>	<b>4</b>									
<b>Garpenberg</b>	<b>Measured</b>	<b>70</b>	<b>70</b>	<b>0.24</b>	<b>108</b>	<b>0.03</b>	<b>2.8</b>	<b>1.0</b>						
	<b>Indicated</b>	<b>18,500</b>	<b>21,600</b>	<b>0.42</b>	<b>63</b>	<b>0.05</b>	<b>2.8</b>	<b>1.3</b>						
	<b>Inferred</b>	<b>105,400</b>	<b>67,900</b>	<b>0.33</b>	<b>58</b>	<b>0.05</b>	<b>2.4</b>	<b>1.1</b>						

Mineral Resources as of December 31, 2024 continued.

		Quantity, ktonnes		2024										
		2024	2023	Au g/t	Ag g/t	Cu %	Zn %	Pb%	Ni <sup>1)</sup> %	Co <sup>1)</sup> %	Pt g/t	Pd g/t	Te <sup>2)</sup> g/t	Mo g/t
Kevitsa	Measured	69,100	60,700	0.08		0.29			0.20	0.010	0.15	0.10		
	Indicated	111,300	105,700	0.07		0.34			0.23	0.010	0.12	0.07		
	Inferred	1,300	290	0.05		0.24			0.14	0.010	0.08	0.05		
Tara	Measured	30	30				5.7	1.3						
	Indicated	2,100	2,100				4.9	1.8						
	Inferred	38,100	38,100				7.5	1.6						
Laver	Measured													
	Indicated	734,000	734,000	0.14	4	0.24								37
	Inferred	227,000	227,000	0.11	5	0.19								30
Rockliden	Measured													
	Indicated	800	800	0.08	102	2.1	4.4	0.9						
	Inferred	9,200	9,200	0.05	47	1.7	3.9	0.4						

<sup>1)</sup> Kevitsa reports Ni and Co in sulphide compounds.

<sup>2)</sup> Te only in Kankberg.

<sup>3)</sup> Totals are calculated on precise values and sometimes apparent differences may occur in the totals.

Boliden reports Mineral Resources excluding Mineral Reserves to avoid double counting the same tonnage. This means quantities converted to Mineral Reserves are deducted from Mineral Resources.

## Mineral Reserves as of December 31, 2024

		Quantity, ktonnes		2024										
		2024	2023	Au g/t	Ag g/t	Cu %	Zn %	Pb %	Ni <sup>1)</sup> %	Co <sup>1)</sup> %	Pt g/t	Pd g/t	Te g/t	
Aitik	Proved	175,000	110,000	0.09	1.4	0.20								
	Probable	916,000	1,033,000	0.17	1.3	0.24								
<b>Boliden Area</b>														
<i>Sulfide mineralizations</i>														
Kristineberg	Proved	740	560	0.25	65	0.58	5.1	0.5						
	Probable	5,100	4,800	0.29	75	0.87	4.0	0.5						
Renström	Proved	410	260	1.73	101	0.42	5.4	0.9						
	Probable	4,500	4,800	1.73	106	0.27	5.7	1.1						
<b>Total<sup>2)</sup></b> <i>Sulfide mineralizations</i>	Proved	1,160	830	0.78	78	0.52	5.2	0.6						
	Probable	9,600	9,600	0.96	89	0.59	4.8	0.8						
<i>Gold mineralizations</i>														
Kankberg	Proved	1,900	1,900	3.6	11								200	
	Probable	2,600	1,900	3.3	6								145	
Garpenberg	Proved	16,900	17,200	0.26	99	0.04	2.9	1.3						
	Probable	88,800	83,700	0.31	86	0.05	2.5	1.1						
Kevitsa	Proved	37,400	47,900	0.10		0.30			0.20	0.009	0.22	0.14		
	Probable	60,100	34,200	0.09		0.32			0.23	0.010	0.17	0.11		
Tara	Proved	720	730				6.5	1.4						
	Probable	13,200	13,300				5.5	1.5						

<sup>1)</sup> Kevitsa reports Ni and Co in sulphide compounds.

<sup>2)</sup> Totals are calculated on precise values and sometimes apparent differences may occur in the totals.

## Planning prices/long-term prices 2024<sup>1)</sup>

	Long-term prices 2024	Change compared to 2023
<b>Planning prices</b>		
<b>Metal prices</b>		
Zinc, USD/tonne	2,800	-
Copper, USD/tonne	8,400	+600
Nickel, USD/tonne	20,000	-
Lead, USD/tonne	2,000	-
Gold, USD/oz	1,600	+200
Silver, USD/oz	23	+3
Palladium, USD/oz	1,000	-300
Platinum, USD/oz	1,000	+100
Cobalt, USD/lb	20	-
Tellurium, USD/kg	35	-
Molybdenum, USD/lb	8	-
<b>Treatment Charges (TC) and Refining Charges (RC)</b>		
Copper concentrate TC, USD/dmt	80	-
Copper concentrate RC, US\$/lb	8.0	-
Zinc concentrate TC, flat, USD/dmt	230	-
Lead concentrate TC, flat, USD/dmt	190	-
Nickel concentrate TC, USD/dmt	190	-
Nickel concentrate RC, USD/lb	1.00	-
<b>Exchange rates</b>		
USD/SEK	9.00	-
EUR/SEK	9.90	-
EUR/USD	1.10	-

<sup>1)</sup> Boliden uses the planning prices as a basis for estimations of Mineral Resources and Mineral Reserves as well as, for example, for calculations on investments and operational development.