

## Sale of precious metals assets to Dragon

Outokumpu has signed the final Sale and Purchase Agreement with Dragon Mining NL of Australia. Under the agreement Outokumpu will sell to Dragon its fully owned precious metals mining assets, including the Orivesi gold mine and the Vammala concentrator, as well as certain exploration assets, mainly in Finland. The total consideration will be some EUR 11 million, comprising EUR 5.5 million in cash and the balance in Dragon Mining shares or cash.

A Heads of Agreement was signed and announced on September 4, 2003. The transaction is scheduled to be closed in early November 2003.

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