Mineral Reserves, December 31, 2019

		Quantity, ktonnes		2019									
		2019	2018	Au g/t	Ag g/t	Cu %	Zn %	Pb %	Ni[1] %	Co[1] %	Pt g/t	Pd g/t	Te g/t
Aitik	**Proven**	**726,000**	**787,000**	**0.15**	**1.2**	**0.22**							
	Probable	**461,000**	**361,000**	**0.14**	**1.3**	**0.23**							
The Boliden Area													
Polymetallic Mineralizations													
Kristineberg	Proven	120	10	1.0	34	0.4	6.7	0.6					
	Probable	3,530	4,280	0.5	35	0.6	5.4	0.3					
Renström	Proven	300	340	2.5	116	0.5	6.2	1.0					
	Probable	3,690	3,180	2.0	111	0.4	5.7	1.1					
Total	**Proven**	**430**	**420**	**2.1**	**92**	**0.5**	**6.4**	**0.9**					
Polymetallic Mineralizations	**Probable**	**7,200**	**7,500**	**1.3**	**74**	**0.5**	**5.5**	**0.7**					
Gold Mineralizations													
Kankberg	**Proven**	**3,110**	**2,720**	**3.3**	**11**								**179**
	Probable	**1,930**	**1,510**	**3.5**	**6**								**135**
Garpenberg	**Proven**	**21,000**	**22,800**	**0.24**	**99**	**0.04**	**3.5**	**1.4**					
	Probable	**53,800**	**53,400**	**0.34**	**95**	**0.05**	**2.9**	**1.4**					
Kevitsa	**Proven**	**62,300**	**62,500**	**0.10**		**0.33**			**0.25**	**0.010**	**0.19**	**0.12**	
	Probable	**78,000**	**66,100**	**0.11**		**0.31**			**0.23**	**0.010**	**0.24**	**0.16**	
Kylylahti	**Proven**	**400**	**800**	**1.1**		**0.7**	**0.3**		**0.24**	**0.18**			
	Probable	**100**	**500**	**1.8**		**0.3**	**0.1**		**0.27**	**0.10**			
Tara	**Proven**	**1,100**	**1,600**				**5.3**	**2.5**					
	Probable	**16,300**	**17,400**				**6.1**	**1.5**					

1) Kevitsa is reporting Ni and Co in sulphides. Rounding do occur.

Mineral Resources, December 31, 2019

		Quantity, ktonnes		2019										
		2019	2018	Au g/t	Ag g/t	Cu %	Zn %	Pb %	Ni[1] %	Co[1] %	Pt g/t	Pd g/t	Te[2] g/t	Mo g/t
Aitik														
Aitik	**Measured**	**310,000**	**204,000**	**0.07**	**0.6**	**0.15**								
	Indicated	**782,000**	**1,127,000**	**0.10**	**0.8**	**0.17**								
	Inferred	**28,000**	**175,000**	**0.14**	**1.0**	**0.19**								
Nautanen	**Measured**													
	Indicated	**8,200**	**8,200**	**0.9**	**5**	**1.7**								**86**
	Inferred	**7,500**	**7,500**	**0.6**	**7**	**1.5**								**81**
The Boliden Area														
Polymetallic Mineralizations														
Kristineberg	Measured	50	50	0.7	45	1.3	4.2	0.2						
	Indicated	5,190	5,210	0.4	65	0.9	4.9	0.5						
	Inferred	6,120	5,950	0.4	57	0.9	2.9	0.4						
Petiknäs N	Measured													
	Indicated	360	310	8.1	72	1.6	2.8	0.3						
	Inferred	1,710	1,920	4.4	54	0.9	2.1	0.3						
Renström	Measured													
	Indicated	1,160	1,890	2.1	111	0.4	4.8	1.0						
	Inferred	1,510	1,550	2.2	133	1.0	9.3	1.6						
Total *Polymetallic Mineralizations*	**Measured**	**50**		**0.7**	**45**	**1.3**	**4.2**	**0.2**						
	Indicated	**6,700**	**7,400**	**1.1**	**73**	**0.9**	**4.8**	**0.6**						
	Inferred	**9,300**	**9,400**	**1.4**	**69**	**0.9**	**3.8**	**0.5**						
Gold Mineralizations														
Kankberg	Measured	200	260	3.5	8								121	
	Indicated	670	600	4.0	8								162	
	Inferred	1,460	1,390	3.9	7								161	
Älgträsk	Measured													
	Indicated	1,070	1,070	2.8	5									
	Inferred	3,520	3,520	2.0	4									
Total *Gold Mineralizations*	**Measured**	**200**	**260**	**3.5**	**8**									
	Indicated	**1,700**	**1,700**	**3.2**	**6**									
	Inferred	**5,000**	**4,900**	**2.5**	**4**									
Garpenberg	**Measured**	**4,300**	**4,400**	**0.31**	**100**	**0.06**	**3.3**	**1.6**						
	Indicated	**40,000**	**35,400**	**0.35**	**89**	**0.05**	**2.7**	**1.3**						
	Inferred	**24,100**	**19,100**	**0.43**	**59**	**0.07**	**2.6**	**1.5**						
Kevitsa	**Measured**	**26,500**	**23,600**	**0.08**		**0.33**			**0.23**	**0.011**	**0.16**	**0.10**		
	Indicated	**112,900**	**114,900**	**0.08**		**0.34**			**0.23**	**0.011**	**0.14**	**0.09**		
	Inferred	**17,800**	**19,200**	**0.06**		**0.33**			**0.22**	**0.010**	**0.13**	**0.08**		
Kylylahti	**Measured**		**2,500**											
	Indicated		**3,600**											
	Inferred		**700**											
Tara	**Measured**	**30**					**5.0**	**1.0**						
	Indicated	**2,500**	**2,200**				**5.4**	**1.4**						
	Inferred	**27,800**	**20,800**				**7.3**	**1.6**						
Laver	**Measured**	**1,100**	**1,100**	**0.11**	**4**	**0.20**								**18**
	Indicated	**512,400**	**512,400**	**0.13**	**3**	**0.22**								**36**
	Inferred	**550,600**	**550,600**	**0.10**	**3**	**0.21**								**33**
Rockliden	**Measured**													
	Indicated	**800**	**800**	**0.08**	**102**	**2.1**	**4.4**	**0.90**						
	Inferred	**9,200**	**9,200**	**0.05**	**47**	**1.7**	**3.9**	**0.40**						

1)Kevitsa is reporting Ni and Co in sulphides. 2) Te only in Kankberg. Rounding do occur.