Lundin Mining

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News Release

Lundin Mining Announces Updated Share Capital and Provides Update on Share Buybacks

Vancouver, July 31, 2026 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation ("Lundin Mining" or the "Company") reports the following updated share capital and voting rights, in accordance with the Swedish Financial Instruments Trading Act.

The number of issued and outstanding shares of the Company decreased by 2,439,976 to 851,292,591 common shares with voting rights as of July 31, 2026. The decrease in the number of issued and outstanding shares from July 1, 2026 to date is the result of share buybacks completed under the normal course issuer bid ("NCIB"), partially offset by the exercise of employee stock options or the vesting of employee share units.

Normal Course Issuer Bid

Under the Company's shareholder distribution policy, the Company is committed to allocating up to US$150 million in annual share buybacks through the NCIB program. So far during 2026, Lundin Mining has acquired 6,098,494 common shares at an average cost of approximately C$35.70/share.

About Lundin Mining

Lundin Mining is a Canadian mining company headquartered in Vancouver, Canada with three operating mines in Brazil and Chile. We produce metals that underpin global development, supporting infrastructure, electrification, technological innovation, and economic resilience. Our strategic vision is to become a top ten global copper producer. To get there, we are executing a clear growth strategy, which includes advancing one of the world's largest copper, gold, and silver projects in the Vicuña District on the border of Argentina and Chile, where we hold a 50% interest. We also hold a 31% interest in the Los Helados project, located adjacent to our operating Caserones mine, providing longer term growth optionality. Lundin Mining has a proven track record of value creation through resource growth, operational excellence, and responsible development. The Company's shares trade on the Toronto Stock Exchange (LUN) and Nasdaq Stockholm (LUMI). Learn more at www.lundinmining.com.

The information in this release pertaining to the updated share capital and voting rights is subject to the disclosure requirements of Lundin Mining under the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons set out below on July 31, 2026 at 4:00 Pacific Time.

For further information, please contact:

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