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## NEWS RELEASE

### Lundin Mining Announces Conclusion of CEO Succession Process

**Toronto, October 1, 2018 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation** (“**Lundin Mining**” or the “**Company**”) announced today that its previously disclosed CEO succession process concluded at the end of the third quarter on September 30, 2018 when Paul Conibear formally retired as the Company’s President and Chief Executive Officer and stepped down as a director. Mr. Conibear will provide transition services and will be available to Lundin Mining as an advisor until year-end. Marie Inkster has formally assumed the role of President and Chief Executive Officer and was appointed as a director.

“On his retirement, the board would like to thank Paul for his outstanding leadership and contribution over the past 11 years that built Lundin Mining into the success it is today,” said Lukas Lundin, Chair of Lundin Mining’s Board of Directors. “The transition process progressed so well that the board, management and Paul all agreed that it could be successfully concluded at the end of September. The orderly and effective leadership transition is a testament to the strength, depth and professionalism of Lundin Mining’s management team – a team that under Marie’s leadership will be a key driver in maintaining our record of operational and safety excellence and in identifying and capitalizing on future growth opportunities.”

Marie Inkster has nearly 20 years of mining industry leadership experience, including 10 years with Lundin Mining. She has played a key role in helping guide the Company’s strategy over this time.

“Since July, Paul and I have been working with our management teams at head office and at each of our operations to ensure a smooth transition,” said Mrs. Inkster. “I thank all of them for their contribution to the success of that process and look forward to working with them on building Lundin Mining into a preeminent base metals mining company.”

Mrs. Inkster joined Lundin Mining in September 2008 as Vice President, Finance, and was appointed Chief Financial Officer in May 2009. During her career she has held senior positions in a number of publicly-traded companies, including five years with LionOre Mining International Ltd. where she served as Vice President, Controller, at the time of its acquisition by Norilsk Nickel in July 2007. Mrs. Inkster has strong experience in public company management, public and private equity and debt fundraising and corporate transactions.

## **About Lundin Mining**

Lundin Mining is a diversified Canadian base metals mining company with operations in Chile, the United States of America, Portugal and Sweden, primarily producing copper, nickel and zinc. In addition, Lundin Mining holds an indirect 24% equity stake in the Freeport Cobalt Oy business, which includes a cobalt refinery located in Kokkola, Finland.

This is information that Lundin Mining Corporation is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below on October 1, 2018 at 2:25 a.m. Eastern Time.

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