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Final Q4 2007 Results
Telephone Conference

lundin mining

Caution Regarding Forward Looking Statements

This presentation contains forward-looking statements. These forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events. These forward-looking statements are subject to risks and uncertainties. These risks and uncertainties could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

Caution Regarding Inferred Resources

This presentation uses the terms "Measured", "Indicated" and "Inferred" Resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. "Inferred Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimated of Inferred Resources may not form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into reserves.

Speakers

PHIL WRIGHT

President & CEO
Lundin Mining Corporation

ANDERS HAKER

VP & CFO
Lundin Mining Corporation

Impairment Charges

(US\$ millions)

	<u>Goodwill</u>	<u>Capital Assets</u>	<u>Total</u>
Rio Narcea	22.3	-	22.3
EuroZinc	327.7	193.1	520.8
	349.9	193.1	543.1
Tax Effect	-	51.2	51.2
Impairment Charge	\$349.9	\$141.9	\$491.9

Q4 Final Results

(US\$ millions)

	Q4'07 Excluding Impairment	Q4'07	Q4'06 Restated
Earnings (loss) before income taxes	83.9	(459.1)	84.7
Income taxes (expense) recovery	(28.7)	22.5	(22.5)
Net earnings (loss) after taxes	\$55.3	\$(436.6)	\$62.2



Building the Next Global Mining House

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