



Creating the
Premier Intermediate Base Metals Company

EUROZINC

lundin mining

August 2006



Safe Harbour Statements

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 ledge 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 concerted into reserves.



Presenters

COLIN K. BENNER

Vice-Chairman & CEO
EuroZinc Mining Corporation

KARL-AXEL WAPLAN

President & CEO
Lundin Mining Corporation



Transaction Rationale – Creating Shareholder Value

- The merger creates a premier copper, zinc and lead producer
- Four profitable mines in Portugal, Sweden and Ireland, and Aljustrel to start production in H2-2007
- High quality asset base with significant growth opportunities
- Enhanced size to deliver greater access to projects and increased share trading liquidity
- Combined company to fill equity market gap
- Strong financial position and substantial cash flow generation to fund aggressive growth strategy
- Management team to reflect collective strength of both companies

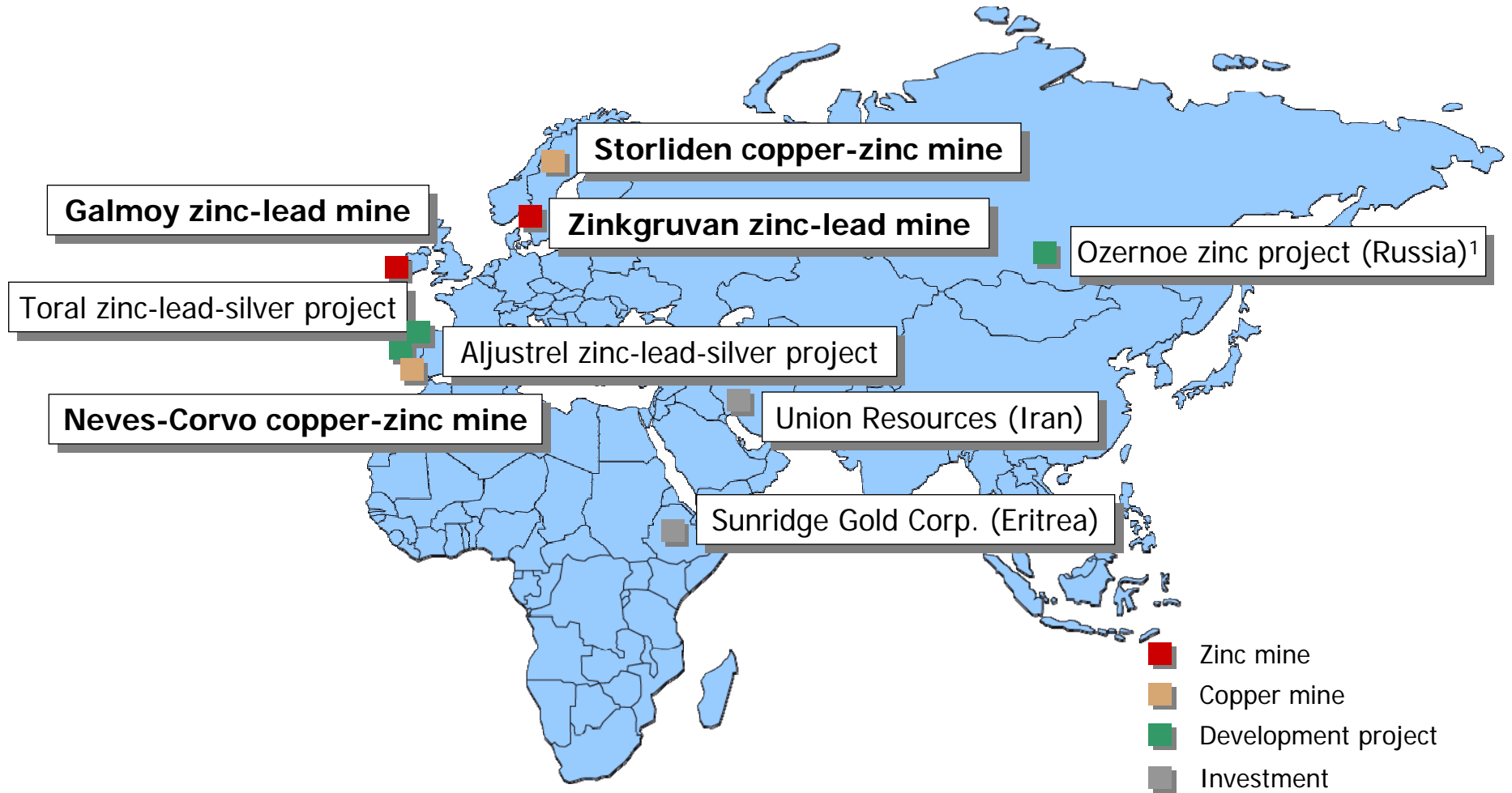


Merger Summary

- Consideration**
- 0.0952 Lundin Mining shares for every 1 EuroZinc share
- Structure**
- Court Approved Plan of Arrangement
 - Recommended by the Boards of both EuroZinc and Lundin Mining
- Ownership**
- EuroZinc 56.7% / Lundin Mining 43.3%
 - Major shareholders (RCF and Lundin family interests) have pledged support
- Listings**
- TSX, Stockholm "O-List"
 - Lundin Mining will apply for AMEX listing
- Company Name**
- Lundin Mining Corporation
 - Corporate headquarters in Vancouver with operational headquarters in Stockholm
 - Approximately 94.3 million shares (96.1 fully diluted) outstanding upon completion
- Conditions**
- Requires 66.7% approval by EuroZinc shareholders, 50.1% by Lundin Mining shareholders
 - Regulatory approvals



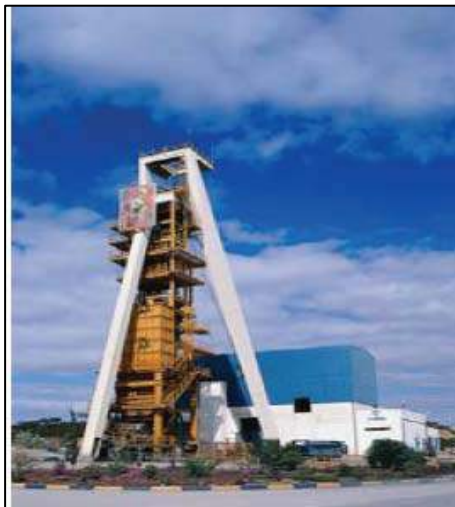
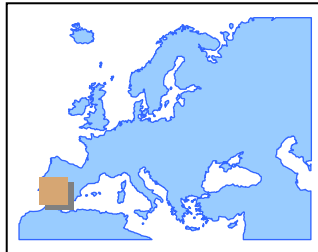
Premier Intermediate Base Metals Company



(1) Pending closing of acquisition of 49% joint venture



Neves-Corvo Copper-Zinc Mine



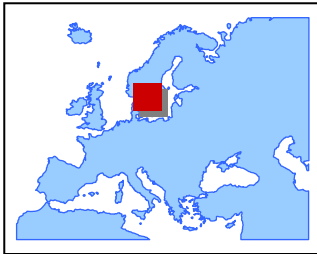
Location	Portugal	
Ownership	100%	
Reserves¹	16.8 MT @ 5.47% Cu	10.6 MT @ 7.96% Zn
Resources (M&I)¹	18.7 MT @ 5.97% Cu	26.2 MT @ 6.40% Zn
Inferred¹	7.4 MT @ 3.96% Cu	24.2 MT @ 5.55% Zn
2006E Production²	88,400 tonnes copper 12,500 tonnes zinc	
Estimated Mine Life	16+ years	

(1) Resources are inclusive of reserves

(2) Source: Company forecasts



Zinkgruvan Zinc-Lead-Silver Mine



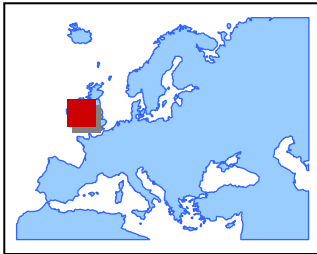
Location	Sweden
Ownership	100%
Reserves¹	8.2 MT @ 9.7% Zn, 4.7% Pb
Resources (M&I)¹	10.0 MT @ 9.5% Zn, 4.3% Pb
Inferred¹	8.5 MT @ 10.5% Zn, 4.4% Pb
2006E Production²	70,000 tonnes zinc 31,000 tonnes lead ~2 million ounces silver
Estimated Mine Life	17+ years

(1) Resources are inclusive of reserves

(2) Source: Company forecasts



Galmoy Zinc-Lead Mine



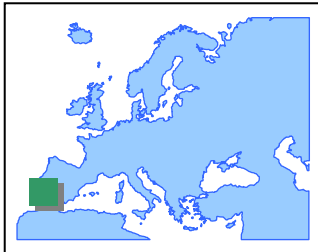
Location	Ireland
Ownership	100%
Reserves¹	3.6 MT @ 14.7% Zn, 4.1% Pb
Resources (M&I)¹	5.2 MT @ 11.3% Zn, 3.5% Pb
Inferred¹	-
2006E Production²	70,000 tonnes zinc 19,000 tonnes lead
Estimated Mine Life	5+ years

(1) Resources are inclusive of reserves

(2) Source: Company forecasts



Aljustrel Zinc-Lead-Silver Project



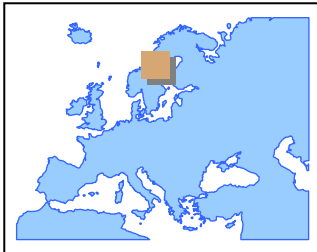
Location	Portugal
Ownership	99.9%
Reserves¹	14.4 MT @ 5.49% Zn
Resources (M&I)¹	19.8 MT @ 5.72% Zn
Inferred¹	5.0 MT @ 5.68% Zn
Estimated Average Annual Production²	75,000 tonnes zinc 17,000 tonnes lead 1.25 million oz. silver
Estimated Mine Life	10 years (start-up in second half of 2007)

(1) Resources are inclusive of reserves

(2) Source: Company forecasts



Storliden Copper-Zinc Mine



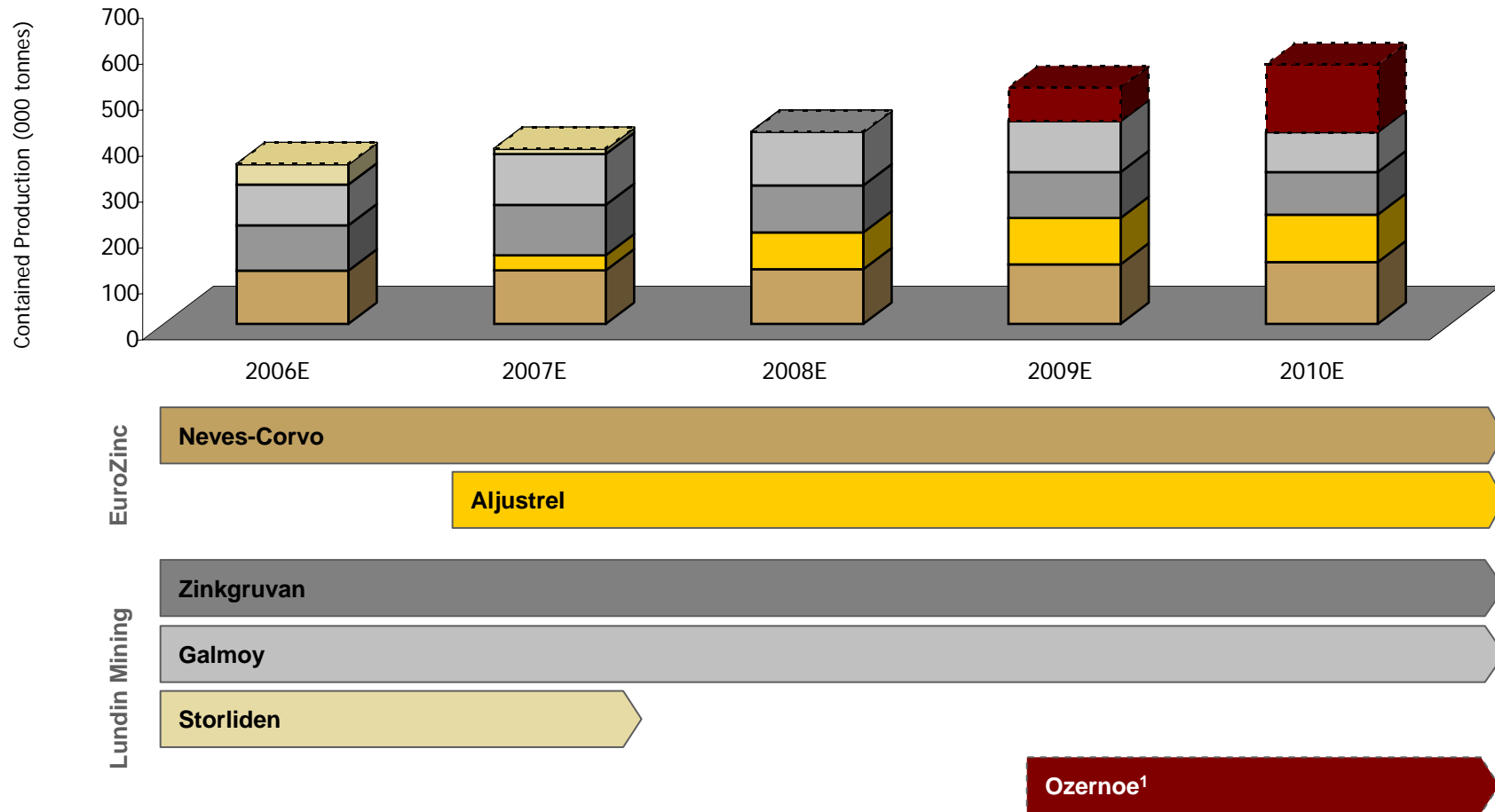
Location	Sweden
Ownership	100%
Reserves¹	0.527 MT @ 3.1% Cu, 8.5% Zn
Resources (M&I)¹	0.850 MT @ 2.8% Cu, 6.8% Zn
Inferred¹	0.026 MT @ 2.3% Cu, 2.0% Zn
2006E Production²	12,000 tonnes copper 32,000 tonnes zinc
Estimated Mine Life	Closure expected in H2-2007

(1) Resources are inclusive of reserves

(2) Source: Company forecasts



High Quality Asset Base With Growth Opportunities



Source: Company data

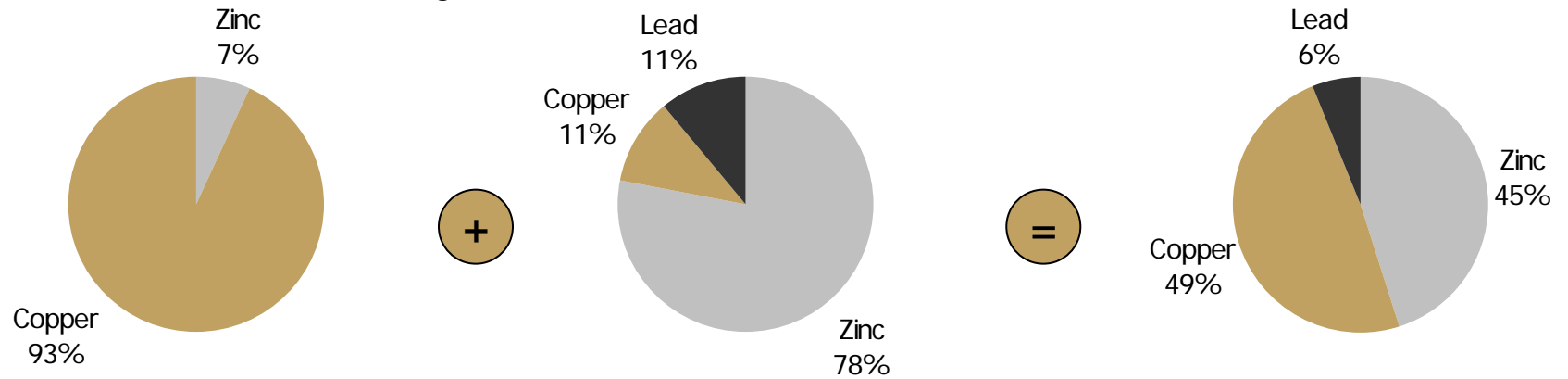
Note: Contained metal production of Zinc, Copper and Lead; excludes Silver and Gold

(1) Pending acquisition closing, production levels based on advanced pre-feasibility study

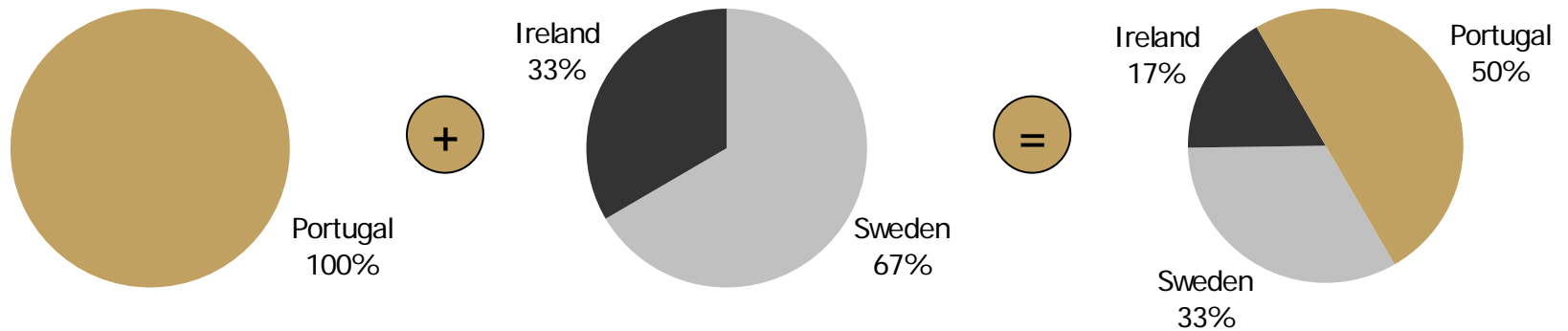


Commodity & Geographic Diversification

2006E Gross Revenue by Metal



EBITDA by Geography

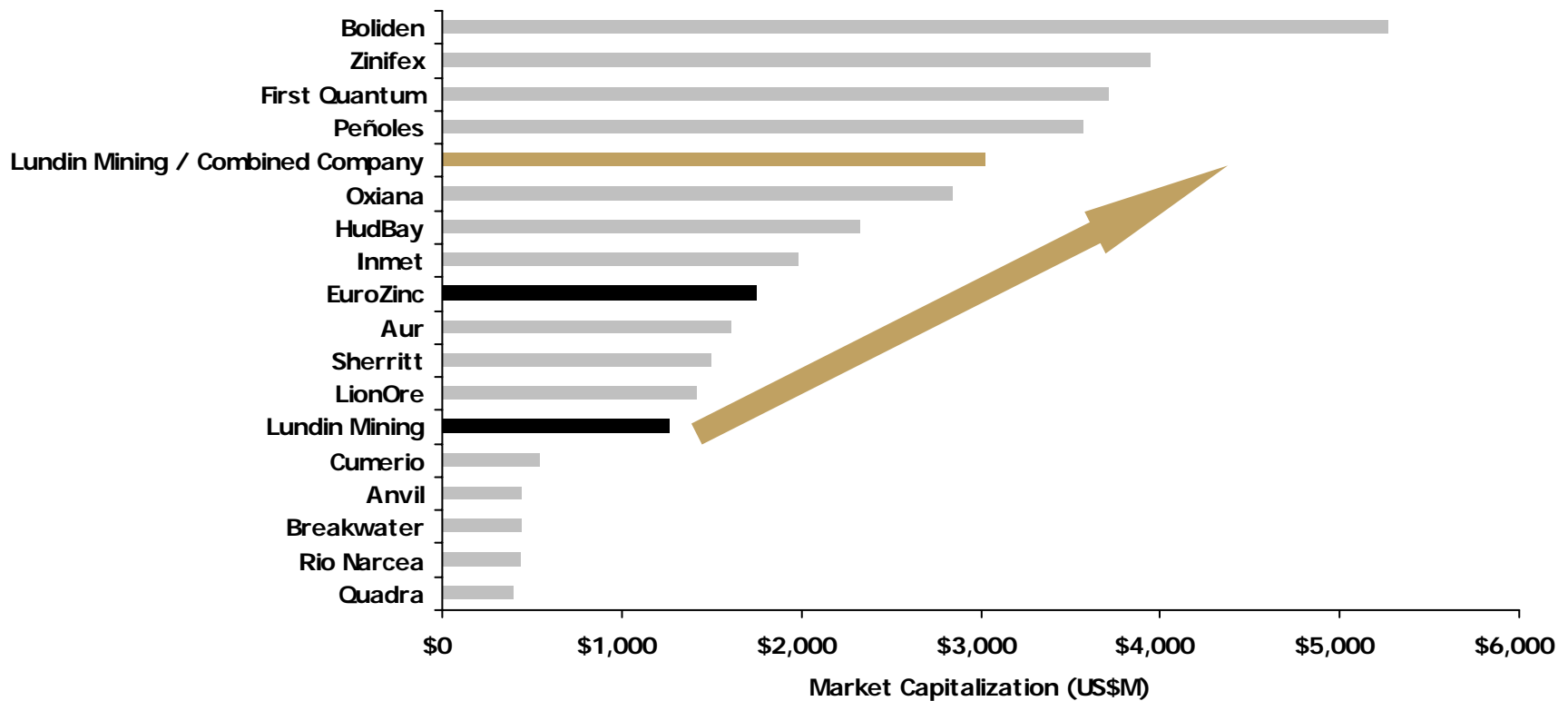


Source: Company forecasts



Enhanced Size to Bring Substantial Benefits

- Increased access to meaningful projects and capital
- Expected to generate increased share trading liquidity



Source: Capital IQ



Strong Financial Position for Aggressive Growth Strategy

Cash & Short-Term Investments	\$270 M
Total Assets	\$2.4 B
Long Term Debt	\$43 M
Total Revenue (H1-2006)	\$462 M
Cash Flow from Operations (H1-2006)	\$203 M

Note: All figures in US\$ millions, as at June 30, 2006



Merger of Equals - Senior Management & Board

- The senior management of the combined company will be drawn from the existing management teams of EuroZinc and Lundin Mining, reflecting collective strengths of the companies

COLIN K. BENNER

Vice Chairman and Chief Executive Officer

Canada-based

30 years' international experience

Denison Mines, Curragh Resources,
Black Hawk Mining, Breakwater Resources

KARL-AXEL WAPLAN

President and Chief Operating Officer

Sweden-based

23 years' international experience

Axel Johnson Group, Boliden, GfE Group

- The Board of Directors of the combined company will be comprised of five Board members from each of EuroZinc and Lundin Mining
- Lukas Lundin will be Non-Executive Chairman of the combined company



Transaction Timeline

August 21st

- Public announcement of transaction

September 22nd

- Mailing of information circular to shareholders

October 19th

- Shareholder meetings and votes

Late October

- Expected closing



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