

PRESS RELEASE

NEMESIA SARL ACQUIRES SHARES OF LUNDIN MINING CORP.

Luxembourg, September 25, 2023 – Nemesia S.à.r.l, “(Nemesia)”, a company controlled by trusts settled by the late Adolf H. Lundin, of 40, Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg, announced today that on September 20, 2023 and September 21, 2023, it had acquired an aggregate of 3,886,100 common shares of Lundin Mining Corp (“Lundin Mining”) – TSX “LUN” - NASDAQ Stockholm “LUMI”) at an average price of Cdn\$9.8830 per common share for a total of Cdn\$38,406,466.84. These common shares have been acquired through the facilities of the Toronto Stock Exchange, 580’200 common shares on September 20, 2023, at Cdn\$9.90 and 3,305,900 common shares on September 21, 2023, at Cdn\$9.8726 per common share.

As a result of these acquisitions, Nemesia now holds 115,113,610 common shares or approximately 14.88% of the issued and outstanding common shares of Lundin Mining, Lorito Holdings S.à.r.l (“Lorito”) continues to hold no common shares or 0%, and Zebra now holds 4,299,160 common shares or approximately 0.56% of the issued and outstanding common shares of Lundin Mining. Collectively, the three entities, fully owned by the same trusts, now hold a total of 119,412,770 common shares or approximately 15.44% of the issued and outstanding share capital of Lundin Mining.

Nemesia, Lorito and Zebra are joint actors with respect to their common shares of Lundin Mining and Nemesia and Zebra acquired the common shares of Lundin Mining for investment purposes. Each of Nemesia, Lorito and Zebra may from time to time make future investments in or dispose of common shares of Lundin Mining upon the business and prospects of Lundin Mining and depending upon future market conditions.

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A copy of the Early Warning Report to be filed pursuant to National Instrument 62-103 may be obtained from Sandy Kansky, 1-604-806-3574.