

Lundin Mining Pre-Announces Items Impacting the First Quarter 2025 Results

18.04.2025 | [CNW](#)

VANCOUVER, April 17, 2025 - (TSX: LUN) (Nasdaq Stockholm: LUMI) [Lundin Mining Corp.](#) ("Lundin Mining" or the "Company") is pre-announcing certain items impacting the Company's quarterly earnings, adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA")¹, adjusted earnings¹ and adjusted earnings per share¹.

Revenue and Provisional Pricing Adjustments

Revenue in the first quarter 2025 is expected to be positively impacted by unaudited provisional pricing adjustments on prior period concentrate sales by approximately \$45 million on a pre-tax basis. These adjustments primarily include upward adjustments in relation to copper and gold sales, partially offset by downward adjustments on molybdenum sales.

Foreign Exchange and Derivatives

Items of significant impact in the first quarter 2025 are expected to include unaudited realized losses on foreign exchange derivative contracts of approximately \$12 million on a pre-tax basis primarily due to Canadian dollar derivative contracts entered into in relation to the cash consideration for [Filo Corp.](#) Additionally, unaudited realized foreign exchange losses of approximately \$10 million on a pre-tax basis were primarily due to strengthening of the Brazilian real ("BRL") and Chilean peso ("CLP") against the US dollar during the quarter.

In the first quarter 2025 the Company is also expected to recognize certain non-cash items that will impact the Company's earnings but not adjusted EBITDA, adjusted earnings or adjusted earnings per share. These include unaudited unrealized foreign exchange losses of approximately \$9 million on a pre-tax basis and an unaudited unrealized gain of approximately \$36 million on a pre-tax basis related to the mark-to-market valuation of the Company's foreign exchange and commodity derivative contracts, primarily due to strengthening of the BRL and CLP against the US dollar during the quarter, partially offset by unrealized losses on gold derivative contracts.

First Quarter 2025 Results Conference Call and Webcast Details

The Company will release its first quarter 2025 operations and financial results after market close on Wednesday, May 7, 2025, and will hold a webcast and conference call on Thursday, May 8, 2025 to present the results. Webcast and conference call details are provided below.

Webcast / Conference Call Details:

Date: Thursday, May 8, 2025

Time: 7:00 AM PT | 10:00 AM ET

Listen Only Webcast: [WEBCAST LINK](#)

Dial In for Investor & Analyst Q&A: [DIAL IN LINK](#)

To participate in the call click on the dial in LINK above and complete the online registration form. Once registered you will receive the dial-in information and a unique PIN to join the call and ask questions.

A replay of the webcast will be available by clicking on the webcast LINK above and will be archived on the Company's website for a limited period of time.

About Lundin Mining

Lundin Mining is a diversified Canadian base metals mining company with operations or projects in Argentina, Brazil, Chile, and the United States of America, primarily producing copper, gold and nickel.

The information was submitted for publication, through the agency of the contact persons set out below on April 17, 2025 at 3:00 pm Pacific Time.

Cautionary Statement on Forward-Looking Information

Certain of the statements made and information contained herein are "forward-looking information" within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to statements regarding the Company's plans, prospects and business strategies; the terms of the contingent payments and expectations related thereto; the expected benefits of the Transaction for the Company, including the expectation to support its growth plans in the Vicuña District; the realization of prospects in the Vicuña district; the identification of additional value creation opportunities; the Company's guidance on the timing and amount of future production and its expectations regarding the results of operations; expected costs; permitting requirements and timelines; anticipated exploration and development activities at the Company's projects; expansion projects and the realization of additional value; the Company's integration of acquisitions and expansions and any anticipated benefits thereof; the Company's ability to become a top tier copper producer; and expectations for other economic, business, and/or competitive factors. Words such as "believe", "expect", "anticipate", "contemplate", "target", "plan", "goal", "aim", "intend", "continue", "budget", "estimate", "may", "will", "can", "could", "should", "schedule" and similar expressions identify forward-looking information.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management, including that the Company can access financing, appropriate equipment and sufficient labour; assumed and future price of copper, zinc, nickel, gold and other metals; anticipated costs; the ability to achieve goals and identify and realize opportunities; that the political environment in which the Company operates will continue to support the development and operation of mining projects; and assumptions related to the factors set forth below. While these factors and assumptions are considered reasonable by Lundin Mining as at the date of this document in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information and undue reliance should not be placed on such information. Such factors include, but are not limited to: dependence on international market prices and demand for the metals that the Company produces; political, economic, and regulatory uncertainty in operating jurisdictions, including but not limited to those related to permitting and approvals, nationalization or expropriation without fair compensation, environmental and tailings management, labour, trade relations, and transportation; risks relating to mine closure and reclamation obligations; health and safety hazards; inherent risks of mining, not all of which related risk events are insurable; risks relating to tailings and waste management facilities; risks relating to the Company's indebtedness; challenges and conflicts that may arise in partnerships and joint operations; risks relating to development projects; risks that revenue may be significantly impacted in the event of any production stoppages or reputational damage in Chile; the impact of global financial conditions, market volatility and inflation; business interruptions caused by critical infrastructure failures; challenges of effective water management; exposure to greater foreign exchange and capital controls, as well as political, social and economic risks as a result of the Company's operation in emerging markets; risks relating to stakeholder opposition to continued operation, further development, or new development of the Company's projects and mines; any breach or failure information systems; risks relating to reliance on estimates of future production; risks relating to litigation and administrative proceedings which the Company may be subject to from time to time; risks relating to acquisitions or business arrangements; risks relating to competition in the industry; failure to comply with existing or new laws or changes in laws; challenges or

