

Mineral Reserves And Resources - 30 June 2014

Mineral Reserves

Category	000's Tonnes	Cu %	Zn %	Pb %	Ag g/t	Ni %	Co %	Contained Metal 000's (Ounces millions)							
								Cu	Zn	Pb	Ag	Ni	Co	Lundin Interest	
								T	T	T	Oz	T	T		
Copper															
Neves-Corvo	Proven	4,907	4.2	0.9	0.2	39		206	45	11	6		100%		
	Probable	20,478	2.4	0.7	0.2	36		501	139	39	24		100%		
	Total	25,385	2.8	0.7	0.2	37		707	183	50	30		100%		
Zinkgruvan	Proven	3,328	2.2	0.3		35		73	10		4		100%		
	Probable	65	2.1	0.6		35		1	-		-		100%		
	Total	3,393	2.2	0.3		35		75	10		4		100%		
Tenke	Proven	52,116	3.7				0.4	1,907					203 24%		
Fungurume	Probable (Stockpile)	30,696	1.3				0.3	384					101 24%		
	Probable	61,323	3.1				0.3	1,883					202 24%		
	Total	144,135	2.9				0.4	4,174					506 24%		
Zinc															
Neves-Corvo	Proven	10,371	0.4	8.5	2.1	73		40	884	218	24		100%		
	Probable	10,232	0.4	6.4	1.5	67		39	657	155	22		100%		
	Total	20,603	0.4	7.5	1.8	70		79	1,541	372	46		100%		
Zinkgruvan	Proven	7,354		9.1	3.8	87			669	279	21		100%		
	Probable	4,196		7.5	2.6	51			315	109	7		100%		
	Total	11,550		8.5	3.4	74			984	389	27		100%		
Nickel															
Aguablanca	Proven	1,132	0.5				0.6	5				7	100%		
	Proven (Stockpile)	88	0.4				0.5	0				0	100%		
	Probable												100%		
	Probable (U'ground))	3,196	0.5				0.6	17				20	100%		
	Total	4,416	0.5				0.6	22				28	100%		
Eagle	Proven	1,953	3.4					67				83	2 100%		
	Probable	3,212	2.0					66				78	2 100%		
	Total	5,164	2.6					132				161	4 100%		
Note: totals may not summate correctly due to rounding								Lundin's share		2,017	2,719	811	107	189	126

Mineral Resources - inclusive of reserves

Category	000's Tonnes	Cu %	Zn %	Pb %	Ag g/t	Ni %	Co %	Contained Metal 000's (Ounces millions)						
								Cu	Zn	Pb	Ag	Ni	Co	Lundin Interest
								T	T	T	Oz	T	T	
Copper														
Neves-Corvo	Measured	10,471	4.9	1.0	0.3	45		512	103	27	15		100%	
	Indicated	45,314	2.5	1.0	0.3	45		1,112	458	146	66		100%	
	Inferred	25,076	1.8	1.1	0.4	43		441	270	100	35		100%	
Semblana	Inferred	7,807	2.9			25		223			6		100%	
Zinkgruvan	Measured	4,495	2.3	0.3		32		103	13		5		100%	
	Indicated	462	2.4	0.4		39		11	2		1		100%	
	Inferred	505	2.0	0.3		34		10	2		1		100%	
Tenke	Measured	160,748	3.0				0.3	4,785					501 24%	
Fungurume	Indicated	418,511	2.4				0.3	10,045					1,072 24%	
	Inferred	343,237	2.0				0.2	6,842					812 24%	
Zinc														
Neves-Corvo	Measured	24,027	0.3	7.6	1.8	67		70	1,816	438	52		100%	
	Indicated	70,014	0.3	5.6	1.2	58		231	3,908	848	130		100%	
	Inferred	21,369	0.3	4.6	0.9	49		71	981	201	34		100%	
Zinkgruvan	Measured	8,603		10.7	4.2	95			921	361	26		100%	
	Indicated	8,399		9.2	4.0	87			773	336	23		100%	
	Inferred	6,109		8.3	2.7	75			507	165	15		100%	
Nickel														
Aguablanca	Measured	6,654	0.5				0.6	35				41	100%	
	Indicated	250	0.3				0.5	1				1	100%	
	Inferred	40	0.2				0.5	-				-	100%	
Eagle	Measured	1,774	3.9					69				86	2 100%	
	Indicated	2,845	2.5					71				86	2 100%	
	Inferred	8	1.2					-				-	100%	
Lundin's share not including Inferred Resources								5,775	7,993	2,156	317	214	382	