

Mineral Reserves And Resources - 30 June 2010

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	21,176	3.6	1.0	0.3	43		770	210	65	29		100%	
	Probable	2,071	2.7	0.6	0.5	48		57	13	10	3		100%	
	Total	23,246	3.6	1.0	0.3	43		827	222	74	32		100%	
Zinkgruvan	Proven	2,790	2.6	0.4		32		73	11		3		100%	
	Probable	80	2.4	0.4		29		2	-		-		100%	
	Total	2,870	2.6	0.4		32		74	11		3		100%	
Tenke	Proven	49,755	3.4					1,675				199	24.75%	
Fungurume	Probable	84,869	3.0					2,538				245	24.75%	
	Total	134,624	3.1					4,213				444	24.75%	
Zinc														
Neves-Corvo	Proven	34,319	0.4	6.7	1.6	64		131	2,312	550	70		100%	
	Probable	8,232	0.3	7.7	1.9	56		27	635	156	15		100%	
	Total	42,552	0.4	6.9	1.7	62		159	2,947	706	85		100%	
Zinkgruvan	Proven	8,311		9.2	4.8	105			765	399	28		100%	
	Probable	2,655		8.6	3.1	63			228	82	5		100%	
	Total	10,966		9.1	4.4	95			993	481	33		100%	
Galmoy	Proven	464		18.5	6.6	52			86	31	1		100%	
	Probable	4		10.0	1.3	11			-	-	-		100%	
	Total	468		18.4	6.6	52			86	31	1		100%	
Nickel														
Aguablanca	Proven	6,867	0.5				0.6	32				43	100%	
	Probable	530	0.3				0.3	1				2	100%	
	Total	7,397	0.5				0.6	34				45	100%	
Note: totals may not summate correctly due to rounding								Lundin's share	2,136	4,260	1,292	154	45	110

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	36,995	3.4	1.2	0.4	50		1,239	440	141	59		100%	
	Indicated	3,895	2.4	1.0	0.6	53		94	39	22	7		100%	
	Inferred	26,319	1.9	1.0	0.3	41		487	250	87	35		100%	
Zinkgruvan	Measured	4,114	2.6	0.4		31		107	16		4		100%	
	Indicated	238	2.3	0.3		27		5	1		-		100%	
	Inferred	988	2.2	0.3		33		22	3		1		100%	
Tenke	Measured	79,865	3.0				0.4	2,434				293	24.75%	
	Indicated	271,058	2.5				0.2	6,672				641	24.75%	
	Inferred	200,412	2.0				0.2	3,969				457	24.75%	
Zinc														
Neves-Corvo	Measured	58,047	0.4	6.2	1.4	61		209	3,616	801	114		100%	
	Indicated	13,929	0.3	6.9	1.5	53		47	965	209	24		100%	
	Inferred	26,791	0.4	4.9	1.0	53		96	1,323	268	45		100%	
Zinkgruvan	Measured	9,253		10.5	5.3	114			972	490	34		100%	
	Indicated	5,189		10.2	4.9	94			529	254	16		100%	
	Inferred	5,121		9.4	3.3	70			481	169	12		100%	
Galmoy	Measured	958		18.2	4.7	37			174	45	1		100%	
	Indicated	132		10.5	0.8	7			14	1	-		100%	
	Inferred	8		9.5	1.3	19			1	-	-		100%	
Nickel														
Aguablanca	Measured	12,131	0.5				0.6	61				70	100%	
	Indicated	1,820	0.2				0.3	4				6	100%	
	Inferred	822	0.1				0.3	1				2	100%	
Lundin's share not including Inferred Resources								4,020	6,767	1,963	258	76	231	