

**Reserves & Resources**  
**June 30, 2010**

<b>Mineral Reserves</b>									Contained Metal 000's (Ounces millions)					
Category	000's Tonnes	Cu %	Zn %	Pb %	Ag g/t	Ni %	Co %		Cu T	Zn T	Pb T	Ag Oz	Ni T	CoLundin TInterest
<b>Copper</b>														
Neves-Corvo	Proven	23,235	3.6	1.0	0.3	44			737	230	75	33		100%
	Probable	4,508	2.3	0.5	0.4	45			105	25	17	7		100%
	<b>Total</b>	<b>27,744</b>	<b>3.0</b>	<b>0.9</b>	<b>0.3</b>	<b>44</b>			<b>842</b>	<b>254</b>	<b>92</b>	<b>39</b>		<b>100%</b>
Zinkgruvan	Proven	2,768	2.6	0.4		32			72	11		3		100%
	Probable	78	2.4	0.4		29			2	-		-		100%
	<b>Total</b>	<b>2,846</b>	<b>2.6</b>	<b>0.4</b>		<b>32</b>			<b>74</b>	<b>11</b>		<b>3</b>		<b>100%</b>
Tenke Fungurume	Proven	58,718	3.1					0.4	1,820				206	24%
	Probable	78,040	2.8					0.3	2,216				219	24%
	<b>Total</b>	<b>136,758</b>	<b>3.0</b>					<b>0.3</b>	<b>4,037</b>				<b>424</b>	<b>24%</b>
<b>Zinc</b>														
Neves-Corvo	Proven	19,361	0.4	7.1	1.6	67			70	1,380	316	42		100%
	Probable	3,769	0.4	8.0	12.1	64			14	301	80	8		100%
	<b>Total</b>	<b>23,130</b>	<b>0.4</b>	<b>7.3</b>	<b>1.7</b>	<b>66</b>			<b>84</b>	<b>1,680</b>	<b>396</b>	<b>49</b>		<b>100%</b>
Zinkgruvan	Proven	8,212		9.3	4.8	103				764	394	27		100%
	Probable	2,442		9.0	2.9	60				220	71	5		100%
	<b>Total</b>	<b>10,654</b>		<b>9.2</b>	<b>4.4</b>	<b>93</b>				<b>983</b>	<b>465</b>	<b>32</b>		<b>100%</b>
Galmoy	Proven	201		16.5	6.2	56				33	12	0		100%
	Probable	3		11.0	1.2	10				-	-	-		100%
	<b>Total</b>	<b>204</b>		<b>16.4</b>	<b>6.1</b>	<b>55</b>				<b>33</b>	<b>12</b>	<b>0</b>		<b>100%</b>
<b>Nickel</b>														
Aguablanca	Proven	6,214	0.4					0.6	25				37	100%
	Probable	332	0.2					0.3	1				2	100%
	<b>Total</b>	<b>6,546</b>	<b>0.4</b>					<b>0.6</b>	<b>26</b>				<b>38</b>	<b>100%</b>
				Lundin's share					1,994	2,963	966	124	38	102
<b>Mineral Resources - inclusive of reserves</b>									Contained Metal 000's (Ounces millions)					
Category	000's Tonnes	Cu %	Zn %	Pb %	Ag g/t	Ni %	Co %		Cu T	Zn T	Pb T	Ag Oz	Ni T	CoLundin TInterest
<b>Copper</b>														
Neves-Corvo	Measured	37,621	3.2	1.2	0.4	49			1,193	451	147	59		100%
	Indicated	7,688	2.3	0.9	0.5	49			175	68	36	12		100%
	Inferred	28,490	1.8	0.9	0.4	40			524	259	100	37		100%
Zinkgruvan	Measured	5,304	2.2	0.5		29			117	27		5		100%
	Indicated	172	2.5	0.3		35			4	1		-		100%

	Inferred	772	2.2	0.2	36	17	2	1	100%		
Tenke	Measured	119,349	3.0		0.3	3,530		376	24%		
	Indicated	336,361	2.6		0.2	8,594		777	24%		
	Inferred	218,172	2.0		0.2	4,287		500	24%		
<b>Zinc</b>											
Neves-Corvo	Measured	61,252	0.4	6.11.4	59	221	3,724	833	117	100%	
	Indicated	18,094	0.4	6.51.7	53	63	1,172	300	31	100%	
	Inferred	32,985	0.4	4.91.2	55	119	1,610	386	58	100%	
Zinkgruvan	Measured	8,464		11.05.5	119		931	466	32	100%	
	Indicated	5,494		10.44.6	93		571	253	16	100%	
	Inferred	5,572		9.63.2	69		535	178	12	100%	
Galmoy	Measured	689		15.63.1	26		107	21	1	100%	
	Indicated	131		10.50.8	7		14	1	-	100%	
	Inferred	7		9.20.4	8		1	-	-	100%	
<b>Nickel</b>											
Aguablanca	Measured	11,320	0.5		0.6	55			65	100%	
	Indicated	1,210	0.2		0.3	2			4	100%	
	Inferred	442	0.1		0.3	1			3	100%	
Lundin's share not including Inferred Resources						4,739	7,066	2,057	273	69	277