

Mineral Resources and Reserves - June 30, 2017

Mineral Reserves

Category		000's Tonnes	Cu %	Zn %	Pb %	Au g/t	Ag g/t	Ni %	Co %	Contained Metal 000's (Ounces millions)								
										Cu t	Zn t	Pb t	Au oz	Ag oz	Ni t	Co t	Lundin Interest	
Copper																		
Candelaria	Proven	295,012	0.5			0.1	2				1,591		1.2	17		80%		
Open Pit	Proven (Stockpile)	92,316	0.3			0.1	1				313		0.3	4		80%		
	Probable	20,880	0.5			0.1	2				94		0.1	1		80%		
	Total	408,208	0.5			0.1	2				1,998		1.5	22		80%		
Candelaria	Proven	54,967	0.9			0.2	3				491		0.4	5		80%		
Underground	Proven (Stockpile)	70	0.9			0.2	2				1		-	-		80%		
	Probable	34,240	0.9			0.2	3				296		0.2	3		80%		
	Total	89,277	0.9			0.2	3				787		0.6	9		80%		
Neves-Corvo	Proven	6,188	3.6	0.9	0.2		38				223	55	12	7		100%		
	Probable	22,892	2.1	0.7	0.2		34				473	157	44	25		100%		
	Total	29,079	2.4	0.7	0.2		35				696	212	56	32		100%		
Zinkgruvan	Proven	4,375	1.8	0.2			25				78	9		4		100%		
	Probable	877	2.0	0.2			29				18	2		1		100%		
	Total	5,252	1.8	0.2			26				96	11		4		100%		
Zinc																		
Neves-Corvo	Proven	5,249	0.3	9.0	2.3		79				16	474	123	13		100%		
	Probable	25,160	0.3	7.4	1.7		62				86	1,863	437	50		100%		
	Total	30,409	0.3	7.7	1.8		65				101	2,337	560	64		100%		
Zinkgruvan	Proven	8,100		7.4	3.0		68					602	241	18		100%		
	Probable	3,801		6.7	2.7		51					253	101	6		100%		
	Total	11,901		7.2	2.9		63					855	342	24		100%		
Nickel																		
Eagle	Proven	1,235	2.5			0.3		3.0	0.1		31		-	37	1	100%		
	Probable	1,955	1.7			0.2		1.8	0.1		33		-	36	1	100%		
	Probable Eagle East	1,544	3.0			0.4	11	3.7	0.1		46		-	1	57	2	100%	
	Total	4,734	2.3			0.3	3	2.7	0.1		111		0	1	130	4	100%	
Note: totals may not summate correctly due to rounding										Lundin Mining's share		3,232	3,415	958	2	150	130	4

Mineral Resources and Reserves - June 30, 2017

Mineral Resources - inclusive of Mineral Reserves

Category		000's Tonnes	Cu %	Zn %	Pb %	Au g/t	Ag g/t	Ni %	Co %	Contained Metal 000's (Ounces millions)										
										Cu t	Zn t	Pb t	Au oz	Ag oz	Ni t	Co t	Lundin Interest			
Copper																				
Candelaria	Measured	389,374	0.6			0.1	2				2,154			1.6	22			80%		
Open Pit	Measured (Stockpile)	92,316	0.3			0.1	1				313			0.3	4			80%		
	Indicated	28,942	0.4			0.1	1				122			0.1	1			80%		
	Inferred	5,976	0.3			0.1	1				16			-	-			80%		
Underground	Measured	147,914	1.1			0.3	4				1,694			1.2	17			80%		
	Measured (Stockpile)	70	0.9			0.2	2				1			-	-			80%		
	Indicated	82,279	1.1			0.2	3				869			0.6	8			80%		
	Inferred	17,851	1.0			0.2	2				185			0.1	1			80%		
Neves-Corvo	Measured	12,362	3.6	0.9	0.3		46				441	113	32		18			100%		
	Indicated	49,314	2.1	0.9	0.3		44				1,054	448	158		70			100%		
	Inferred	10,114	1.8	1.1	0.3		35				181	110	32		11			100%		
Semblana	Inferred	7,807	2.9				25				223				6			100%		
Zinkgruvan	Measured	4,357	2.3	0.3			32				100	13			4			100%		
	Indicated	619	2.1	0.4			36				13	2			1			100%		
	Inferred	193	2.3	0.3			25				4	1			-			100%		
Zinc																				
Neves-Corvo	Measured	14,929	0.3	7.4	1.7		66				47	1,099	249		32			100%		
	Indicated	91,582	0.3	5.9	1.2		56				318	5,360	1,109		165			100%		
	Inferred	14,171	0.3	4.3	1.0		50				47	603	147		23			100%		
Zinkgruvan	Measured	7,269		10.0	3.8		86					727	276		20			100%		
	Indicated	8,399		8.7	3.7		82					731	311		22			100%		
	Inferred	9,431		8.5	3.5		81					802	330		25			100%		
Nickel																				
Eagle	Measured	1,408	2.8			0.3		3.4	0.1		40					48	1	100%		
	Indicated	1,748	2.2			0.2		2.4	0.1		38					43	1	100%		
	Indicated Eagle East	1,293	4.2			0.5	15	5.2	0.1		54			-	1	67	1	100%		
	Inferred	77	0.9			0.1		1.0	0.0		1			-	-	1	-	100%		
	Inferred Eagle East	290	1.4			0.2	6.0	1.7			4			-	-	5	-	100%		
										Lundin Mining's share		6,229	8,493	2,134	3	374	158	4		
										not including Inferred Resources										

Note: totals may not summate correctly due to rounding