

Aguablanca Mine

Location	Located in the province of Badajoz, 80 km by road to Seville, Spain, and 140 km from a major seaport at Huelva.	
Ownership	100%	
Type of ore body	Magmatic nickel copper sulfide	
Primary metal	Nickel	
Secondary metal	Copper	
2P reserves	6.5mt @ 0.6% Ni, 0.4% Cu	
Type of mine	Open pit	
Mine facilities and method	An open pit, drill and blast, truck and shovel operation	
Processing facilities	On-site milling and flotation (1.9mtpa capacity); tailings impoundment	
End product	Bulk concentrate, 7% Ni, 6% Cu	
Expected mine life	5 years	
Employees	169 full time employee equivalents and 205 full time contractor employees	
Potential growth	The ore-body continues below the final open-pit dimensions. Underground access is in place and evaluation is being conducted on using underground to supplement open pit production	
2011 Targets		
Production	Nickel	Not guided pending review (See news release dated December 9, 2010 entitled " <i>Lundin Mining Suspends Full-Scale Pit Operations At Aguablanca Pending Review</i> ").
	Copper	
Cash costs	US\$/lb	