

3.1 Kamoto mineral reserve estimate, May 16, 2006

Classification	Ore Tonnes (000s)	Copper Grade %	Contained Copper Tonnes (000's)	Cobalt Grade %	Contained Cobalt Tonnes (000s)
Proven Mineral Reserves	37,168	3.23%	1,199	0.26%	96
Probable Mineral Reserves	10,430	3.09%	322	0.27%	28
Proven + Probable Reserves	47,598	3.20%	1,521	0.26%	124

Notes: Mineral reserves are exclusive to mineral resources

Table 3-1 Mineral reserve - open pits

Classification	Ore Tonnes (000s)	Copper Grade %	Contained Copper Tonnes (000's)	Cobalt Grade %	Contained Cobalt Tonnes (000s)
Proven Mineral Reserves	38,415	3.08%	1,183	0.38%	145
Probable Mineral Reserves	6,587	3.34%	220	0.28%	18
Proven + Probable Reserves	45,002	3.12%	1,403	0.36%	164

Notes: Mineral reserves are exclusive to mineral resources.

Table 3-2 Mineral reserve – underground

3.2 Kamoto mineral resource estimate, May 16, 2006

Classification	Ore Tonnes (000s)	Copper Grade %	Contained Copper Tonnes (000's)	Cobalt Grade %	Contained Cobalt Tonnes (000s)
Measured Mineral Resources	34,506	3.16%	1,089	0.37%	128
Indicated Mineral Resources	13,170	3.21%	423	0.34%	45
Total Measured and Indicated Mineral Resources	47,676	3.17%	1,512	0.36%	173
Inferred Mineral Resources	17,493	3.41%	596	0.32%	56

Notes: Mineral resources are exclusive to mineral reserves.

Table 3-3 Mineral resource - open pits

Classification	Ore Tonnes (000s)	Copper Grade %	Contained Copper Tonnes (000's)	Cobalt Grade %	Contained Cobalt Tonnes (000s)
Measured Mineral Resources - Available	16,462	4.02%	661	0.50%	83
Indicated Mineral Resources - Available	3,598	4.43%	159	0.31%	11
Sub Total Measured and Indicated Mineral Resources - Available	20,060	4.09%	820	0.47%	94
Inferred Mineral Resources - Available	9,249	5.36%	496	0.15%	14
Measured Mineral Resources – In Pillars	206	4.22%	9	0.36%	1
Indicated Mineral Resources – In Pillars	961	4.81%	46	0.23%	2
Sub Total Measured and Indicated Mineral Resources – In Pillars	1,167	4.71%	55	0.25%	3
Inferred Mineral Resources – In Pillars	2,577	4.97%	128	0.16%	4
Measured Mineral Resources - Total	16,668	4.02%	670	0.50%	83
Indicated Mineral Resources - Total	4,559	4.51%	205	0.29%	13
Total Measured and Indicated Mineral Resources	21,227	4.12%	875	0.46%	97
Inferred Mineral Resources - Total	11,826	5.28%	624	0.15%	18

Notes: Mineral resources are exclusive to mineral reserves.

As meaningful exploration has not been carried out in the region since the early 1980's, the Project area holds significant potential for new discoveries, and further target generation and exploration drilling should be undertaken. Additional drill holes in the southern region of the underground workings of the Kamoto Mine would aid in confirming and converting the high grade Inferred Resources into the Indicated and Measured categories.