

Cambridge Mineral Resources plc

MINERAL RESERVES & RESOURCES

As at 16 November 2010

RESERVES and RESOURCES										
Country	Project	Current economic interest	Resource tonnes	Classification	Gold	Silver	Copper	Zinc	Lead	
					T/Ozs	T/Ozs	Tonnes	Tonnes	Tonnes	
SPAIN	Lomero-Poyatos	92.50%	3,710,000	Indicated	JORC	388,709	3,344,094	32,265	58,225	43,020
BULGARIA *	Tashlaka **	49.00%	15,800	Indicated	JORC	433,226	-	-	-	-
PERU ***	Rasuhuilca	100.00%	168,700	Proven and probable	JORC	16,598	1,175,458	-	-	-
			152,300	Measured, indicated and inferred	-	10,563	909,870	-	-	-
			321,000			27,161	2,085,328	-	-	-
<b>TOTALS</b>			<b>4,046,800</b>			<b>849,095</b>	<b>5,429,422</b>	<b>32,265</b>	<b>58,225</b>	<b>43,020</b>

INDICATIVE VALUE OF ECONOMIC INTERESTS AT 5% OF SPOT PRICES (in US Dollars)											
Country	Project	Current economic interest	Resource tonnes	Classification	Gold	Silver	Copper	Zinc	Lead	TOTAL	
SPAIN	Lomero-Poyatos	92.50%	3,710,000	Indicated	JORC	\$24,602,607	\$4,022,820	\$12,816,989	\$6,204,456	\$4,805,065	\$52,451,937
BULGARIA *	Tashlaka **	49.00%	15,800	Indicated	JORC	\$14,525,303	\$0	\$0	\$0	\$0	\$14,525,303
PERU ***	Rasuhuilca	100.00%	168,700	Proven and probable	JORC	\$1,135,712	\$1,528,683	\$0	\$0	\$0	\$2,664,395
			152,300	Measured, indicated and inferred	-	\$722,756	\$1,183,286	\$0	\$0	\$0	\$1,906,041
			321,000			\$1,858,467	\$2,711,969	\$0	\$0	\$0	\$4,570,436
<b>TOTALS</b>			<b>4,046,800</b>			<b>\$40,986,378</b>	<b>\$6,734,788</b>	<b>\$12,816,989</b>	<b>\$6,204,456</b>	<b>\$4,805,065</b>	<b>\$71,547,676</b>

Spot/cash prices (sources: LBMA & LME 15/11/10)

\$1,368.50      \$26.01      \$8,589.00      \$2,304.00      \$2,415.00

NOTES

\* Bulgaria: No account has been taken of the JV exploration properties as these require further investigation.

\*\* Tashlaka Hill R&R is based on the original open-pit mining plan.

\*\*\* Peru: No account has been taken of the various Patacancha exploration properties as these require further investigation.