

Cambridge Mineral Resources plc
MINERAL RESERVES & RESOURCES

As at 19 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	-	-	-
TOTALS			4,046,800			849,095	5,429,422	32,265	58,225	43,020

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	\$24,135,185	\$4,186,764	\$12,546,891	\$5,738,583	\$4,466,820	\$51,074,243
BULGARIA *	Tashlaka **	49.00%	15,800	Indicated	JORC	\$14,249,338	\$0	\$0	\$0	\$0	\$14,249,338
PERU ***	Rasuhuilca	100.00%	168,700	Proven and probable	JORC	\$1,114,134	\$1,590,982	\$0	\$0	\$0	\$2,705,117
			152,300	Measured, indicated and inferred	-	\$709,024	\$1,231,509	\$0	\$0	\$0	\$1,940,533
			321,000			\$1,823,158	\$2,822,491	\$0	\$0	\$0	\$4,645,649
TOTALS			4,046,800			\$40,207,681	\$7,009,255	\$12,546,891	\$5,738,583	\$4,466,820	\$69,969,230

SPOT/CASH PRICES (sources: LBMA & LME)					
	Gold	Silver	Copper	Zinc	Lead
19 November 2010	\$1,342.50	\$27.07	\$8,408.00	\$2,131.00	\$2,245.00
15 November 2010	\$1,368.50	\$26.01	\$8,589.00	\$2,304.00	\$2,415.00
Change in period	-1.90%	4.08%	-2.11%	-7.51%	-7.04%
	-\$26.00	\$1.06	-\$181.00	-\$173.00	-\$170.00

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.