



WE MINE FOR
PROGRESS



Mining, processing and infrastructure
Lucho Rivera – Vice President Operations Peru

April 2015

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Agenda

1. Mining – Lucho Rivera, Vice President – Las Bambas Operations
2. Processing
3. Infrastructure
4. Community

The Las Bambas ore body

- > Las Bambas consists of three main ore bodies – Ferrobamba, Chalcobamba, and Sulphobamba.
- > Mining is undertaken by conventional truck and shovel open pit mining methods.
- > First production expected in 1Q16.
- > Ore stockpiling has started in 2015.

Las Bambas Mineral Resource

	Quantity (Mt)	Cu (%)	Cu (kt)
Ferrobamba (sulphide)	1,080	0.64	6,894
Ferrobamba (Oxide)	65	0.86	550
Chalcobamba (sulphide)	380	0.54	2,044
Chalcobamba (Oxide)	35	0.56	203
Sulfobamba (sulphide)	220	0.54	1,190
Total	1,780	0.61	10,881

Las Bambas Ore Reserve

	Quantity (Mt)	Cu (%)	Cu (kt)
Ferrobamba	657	0.73	4,819
Chalcobamba	235	0.66	1,556
Sulfobamba	60	0.86	516
Total	952	0.72	6,891

Source: Las Bambas shareholder Circular, 2014

Ferrobamba

- > First pit in the mine sequence.
- > Early works started in 4Q14.
- > Primary ore source for first five years of operations.
- > 15m bench height, stope angle between 35 and 45 degrees.

Ferrobamba Mineral Resource									
	Quantity (Mt)	Cu (%)	Cu (kt)	Mo (%)	Mo (Kt)	Ag (g/t)	Ag (Moz)	Au (g/t)	Au (Moz)
Ferrobamba (sulphide)	1,080	0.64	6,894	0.018	199.0	3.2	111.6	0.06	2.17
Ferrobamba (Oxide)	65	0.86	550	0.008	5.1	4.5	9.3	0.08	0.16

Ferrobamba Ore Reserve									
	Quantity (Mt)	Cu (%)	Cu (kt)	Mo (%)	Mo (Kt)	Ag (g/t)	Ag (Moz)	Au (g/t)	Au (Moz)
Ferrobamba	657	0.73	4,819	0.019	127.2	3.8	80.7	0.08	1.6

Source: Las Bambas shareholder Circular, 2014

Chalcobamba

- > Second pit in the mining sequence.
- > Approximately 60% of ore is skarn sulphide.
- > Other ore is skarn magnetite, porphyry and breccia.

Chalcobamba Mineral Resource									
	Quantity (Mt)	Cu (%)	Cu (kt)	Mo (%)	Mo (Kt)	Ag (g/t)	Ag (Moz)	Au (g/t)	Au (Moz)
Chalcobamba (sulphide)	380	0.54	2,044	0.013	50	1.9	23.5	0.03	0.31
Chalcobamba (Oxide)	35	0.56	203	0.006	2.3	2.0	2.3	0.02	0.02

Chalcobamba Ore Reserve									
	Quantity (Mt)	Cu (%)	Cu (kt)	Mo (%)	Mo (Kt)	Ag (g/t)	Ag (Moz)	Au (g/t)	Au (Moz)
Chalcobamba	235	0.66	1,556	0.014	31.9	2.4	18.4	0.03	0.2

Source: Las Bambas shareholder Circular, 2014

Sulfobamba

- > Third pit in the mine sequence.
- > Limited exploration, large future potential.

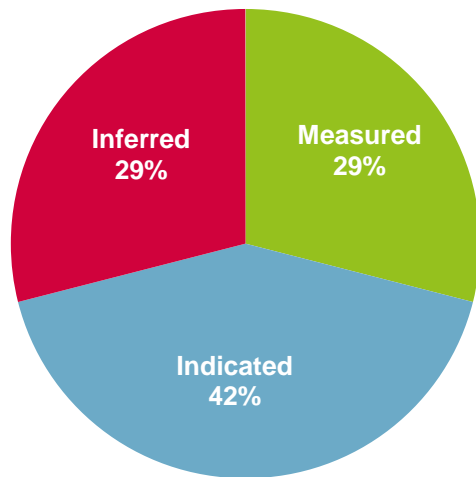
Sulfobamba Mineral Resource									
	Quantity (Mt)	Cu (%)	Cu (kt)	Mo (%)	Mo (Kt)	Ag (g/t)	Ag (Moz)	Au (g/t)	Au (Moz)
Sulfobamba (sulphide)	220	0.54	1,190	0.013	29.6	4.2	29.7	0.01	0.10

Sulfobamba Ore Reserve									
	Quantity (Mt)	Cu (%)	Cu (kt)	Mo (%)	Mo (Kt)	Ag (g/t)	Ag (Moz)	Au (g/t)	Au (Moz)
Sulfobamba	60	0.86	516	0.014	8.4	6.6	12.9	0.02	0.0

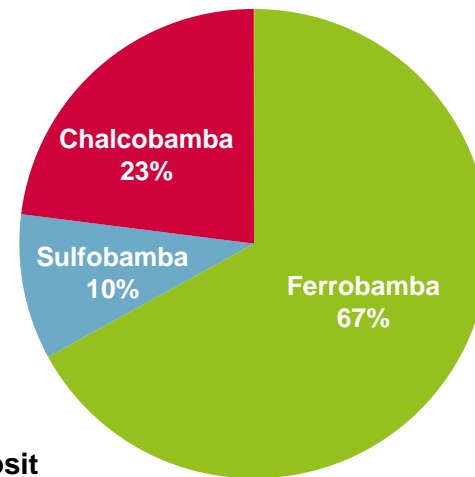
Source: Las Bambas shareholder Circular, 2014

Mineral Resource by classification

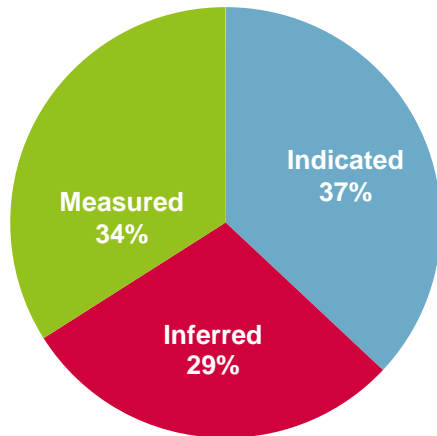
Mineral Resources by Classification



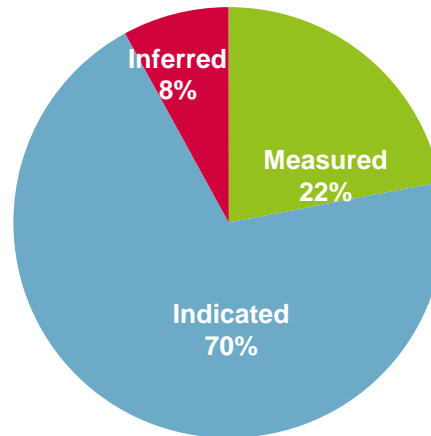
Mineral Resources by Deposits



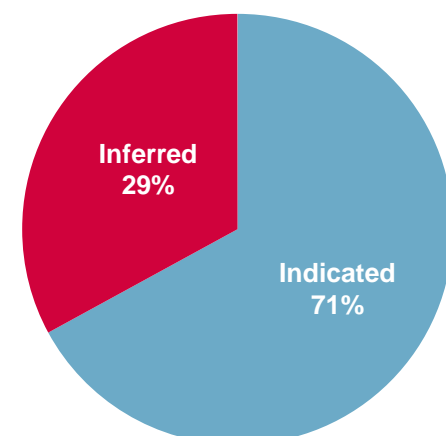
Mineral Resource by Deposit



Ferrobamba



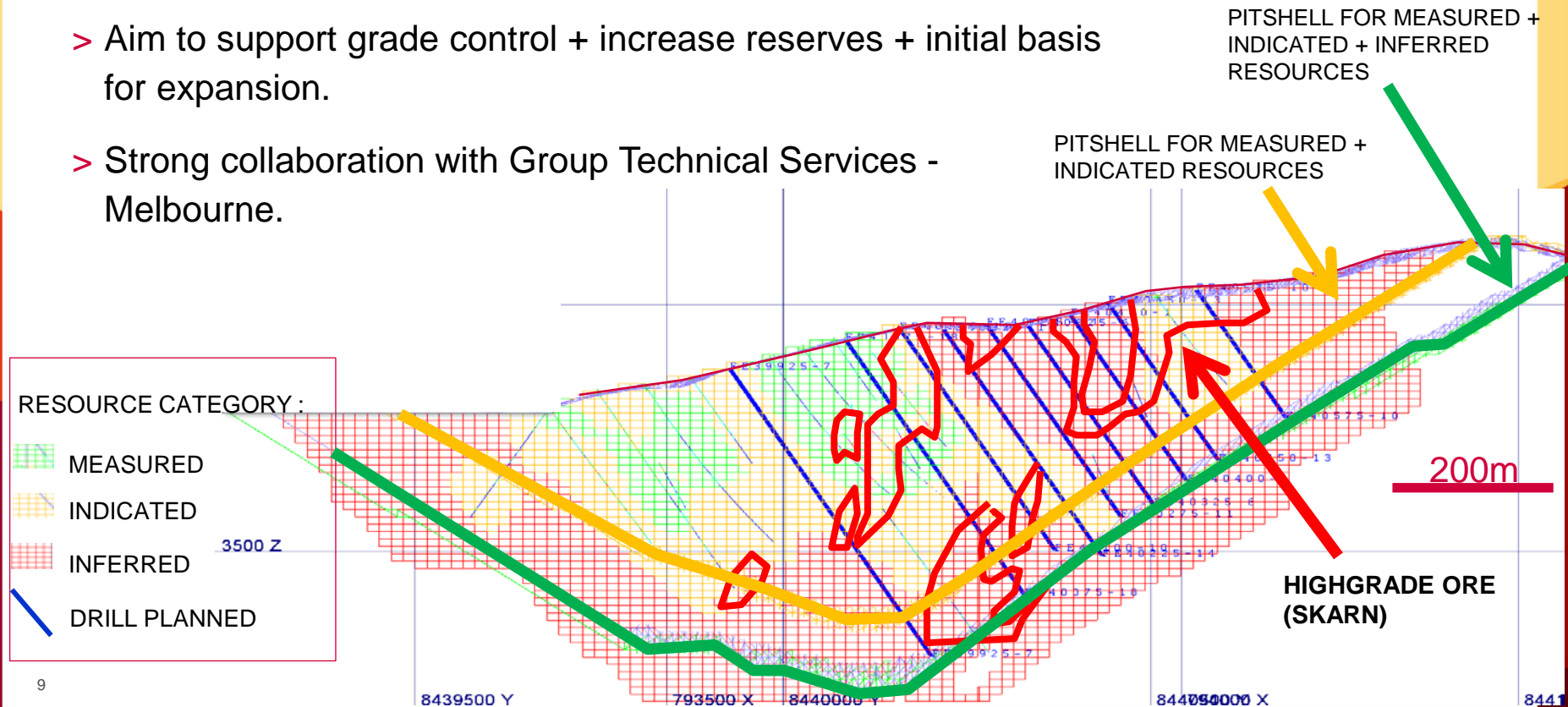
Chalcobamba



Sulfobamba

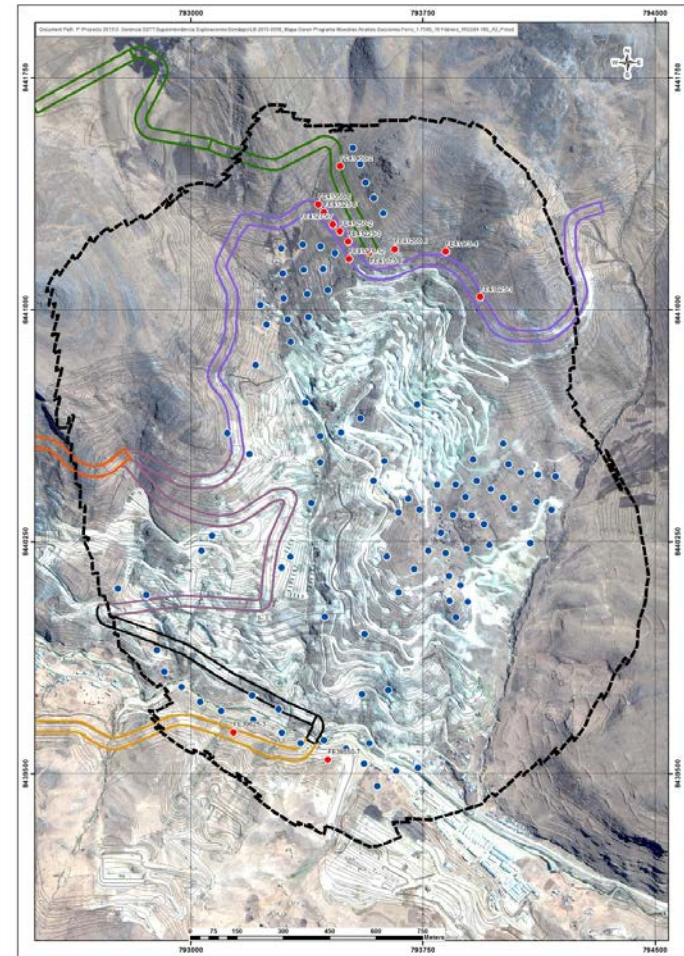
Mine drilling program 2014 - 2015

- > 2014 – 2015 program to focused on Ferrobamba pit.
 - > 14,000m (2014) + 41,500m (2015).
 - > 5 rigs.
- > Aim to support grade control + increase reserves + initial basis for expansion.
- > Strong collaboration with Group Technical Services - Melbourne.



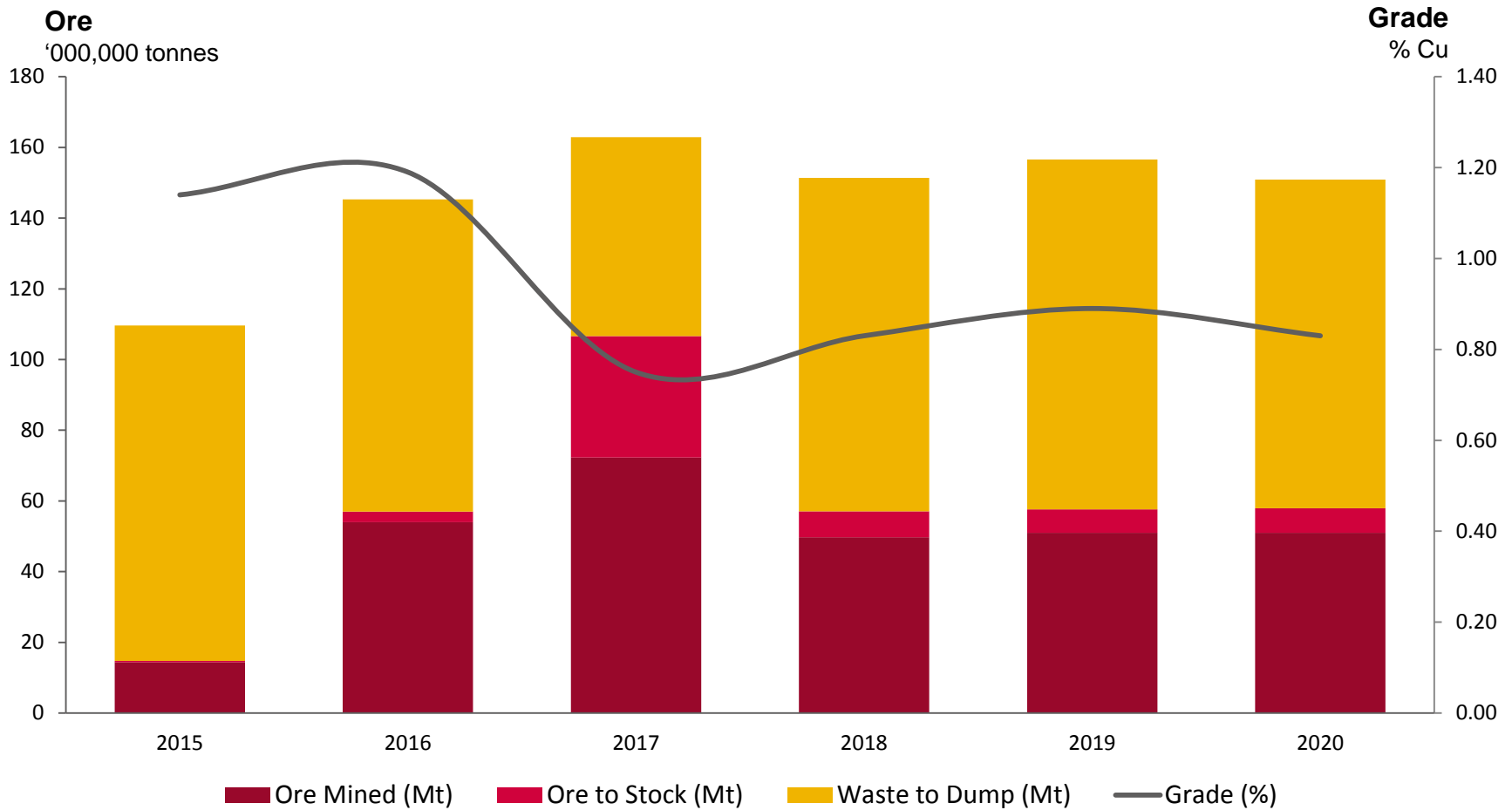
Drilling results update

- > Early results confirming large intersections of porphyry-type grade.
- > Extending pit to South, North and to depth.



Red dots: 2014 drill holes
Blue dots: 2015 drill holes

Production plan summary



Mining equipment

Drilling 2 P&H 320, 2 P&H 250, 2 CAT 6640 and 2 Sandvik T560



Loading 2 CAT 6060, 2 CAT 7495, 2 P&H 4100 and 1 Loader Le Torneau L2350



Hauling 38 Trucks Komatsu 930E-4SE



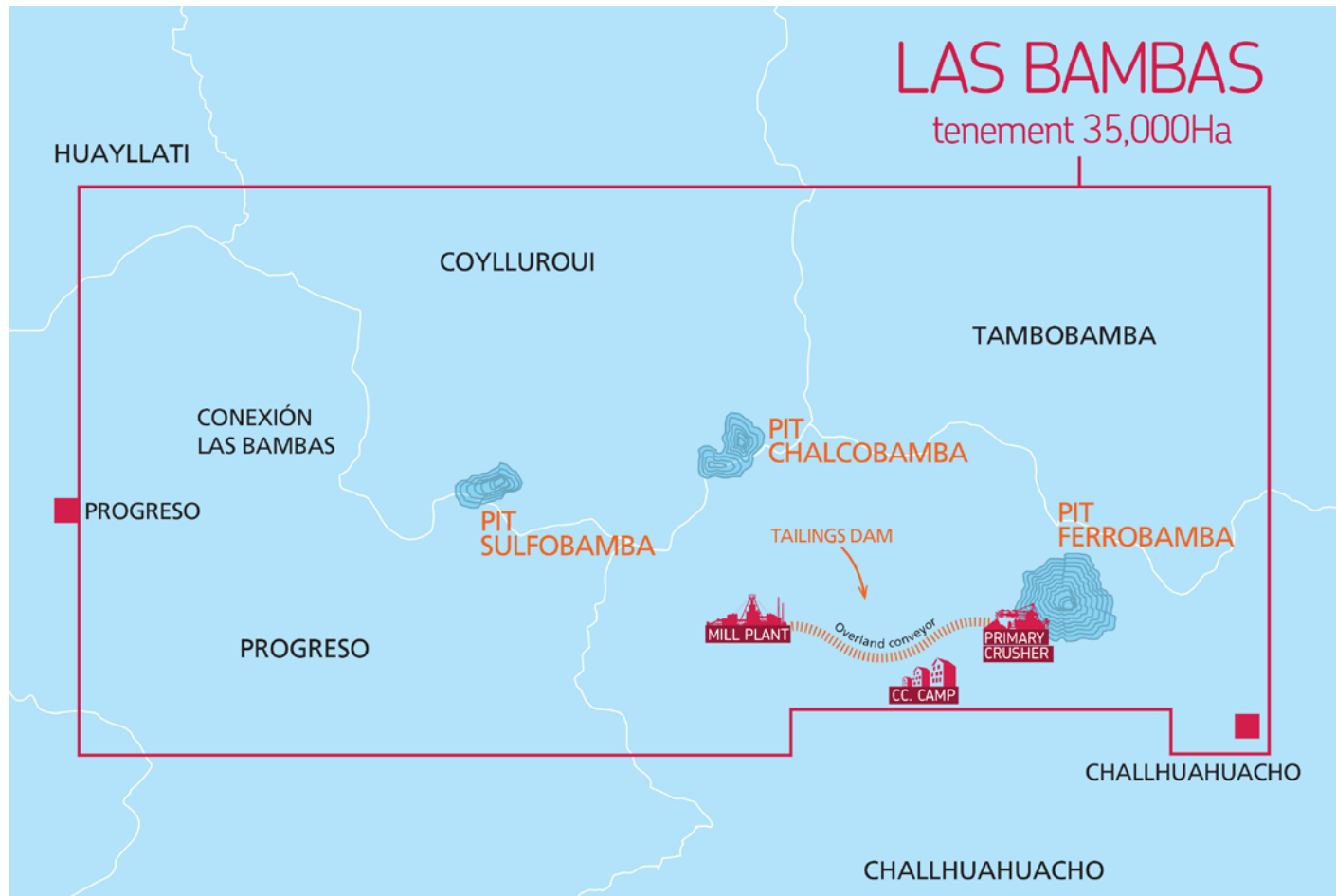
Ancillaries 6 Bulldozers Komatsu 475, 4 Graders CAT 24M and 7 Wheeldozers CAT 844H



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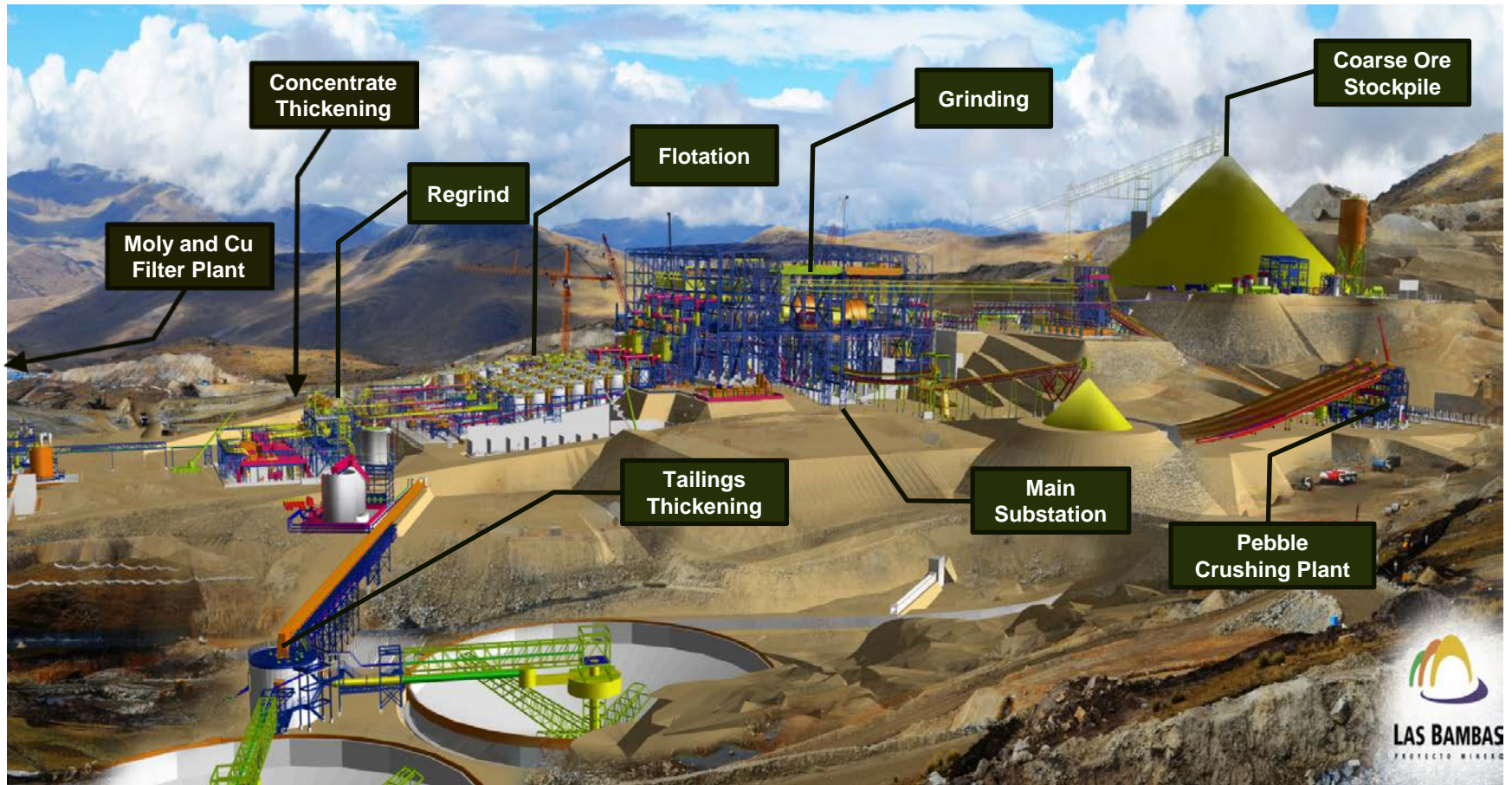
1. Mining
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Site layout



Concentrator Plant

Conventional Grinding + Flotation



Crushing

- > Primary crusher: two sets of gyratory, located adjacent to the Ferrobamba pit.
- > Four trucks in simultaneous dumping cycle.



Overland conveyor

- > Ore to be transported from primary crusher to concentrator via overland conveyor.
- > Primary crusher is 5km from concentrator.
- > Ore discharged from conveyor to a singular stockpile with live capacity of approximately 18 hours of operation.

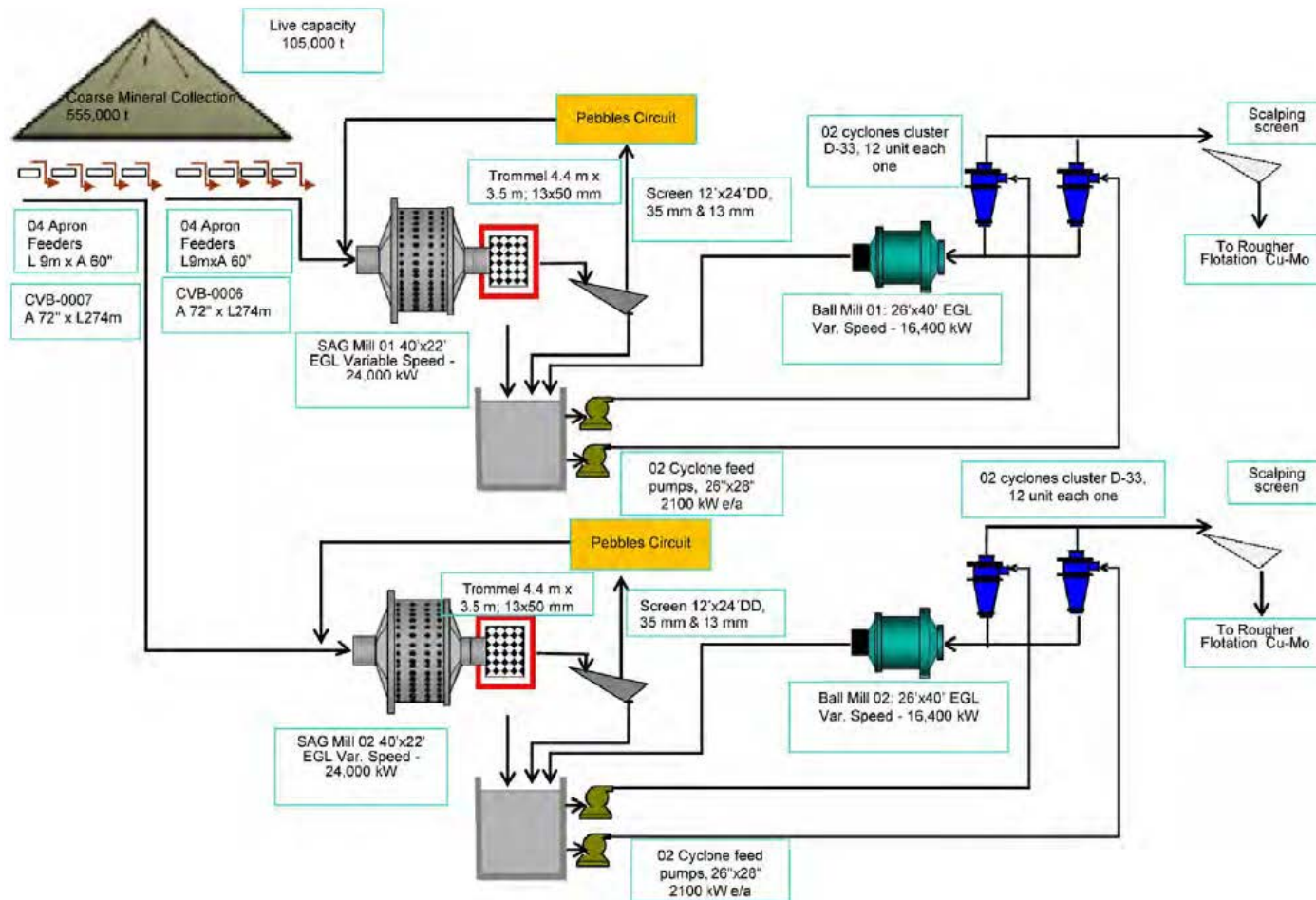


Grinding

- > Ore reclaimed from stockpile via eight apron feeders.
- > Grinding via two lines consisting of one SAG mill and one ball mill.
- > Capacity of 140,000 tonnes per day.

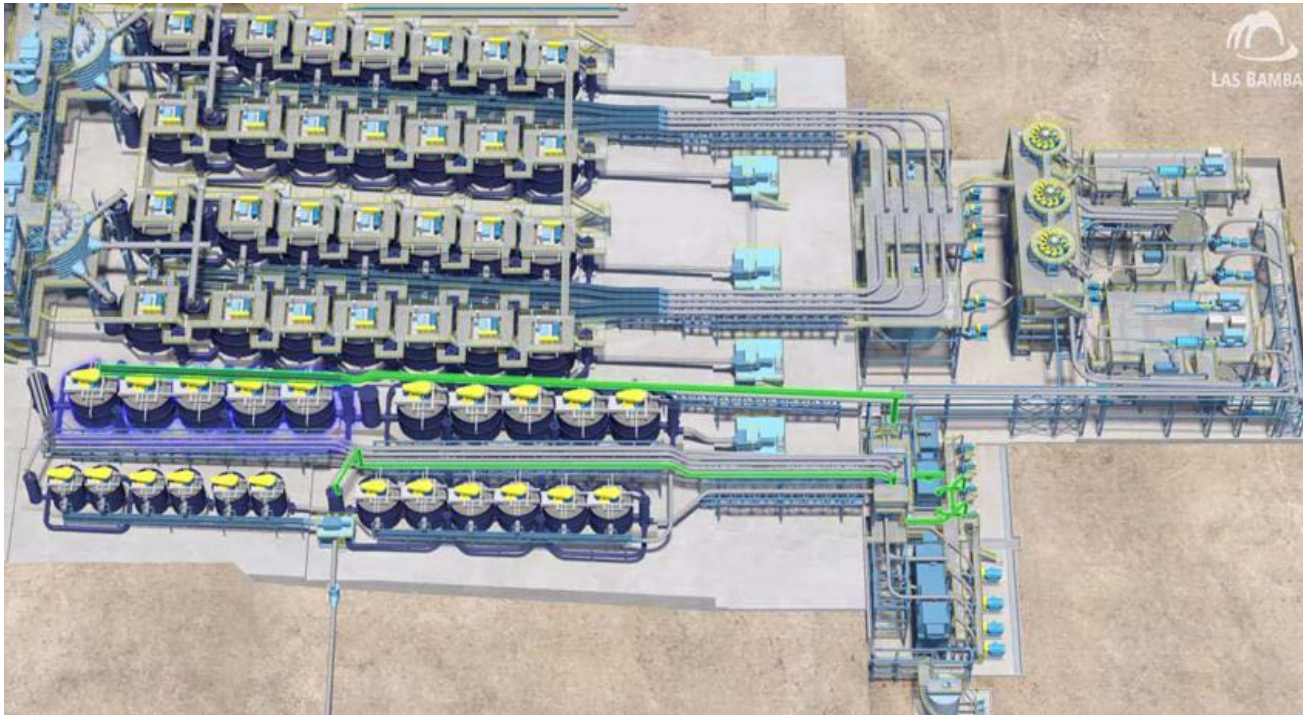


Grinding circuit



Flotation

- > Conventional Cu – Mo froth flotation plant.
- > We have rougher scavenger circuit 28 cells and 3 cleaner stage of 22 cells.
- > Bulk concentrate piped to Mo separation plant adjoining bulk flotation plant.



Tailings

- > Two thickeners 80 m diameter Delkor Hi-rate delkor.
- > Slurry of underflow with 62 percent of solids.
- > Water recovery 78 percent.

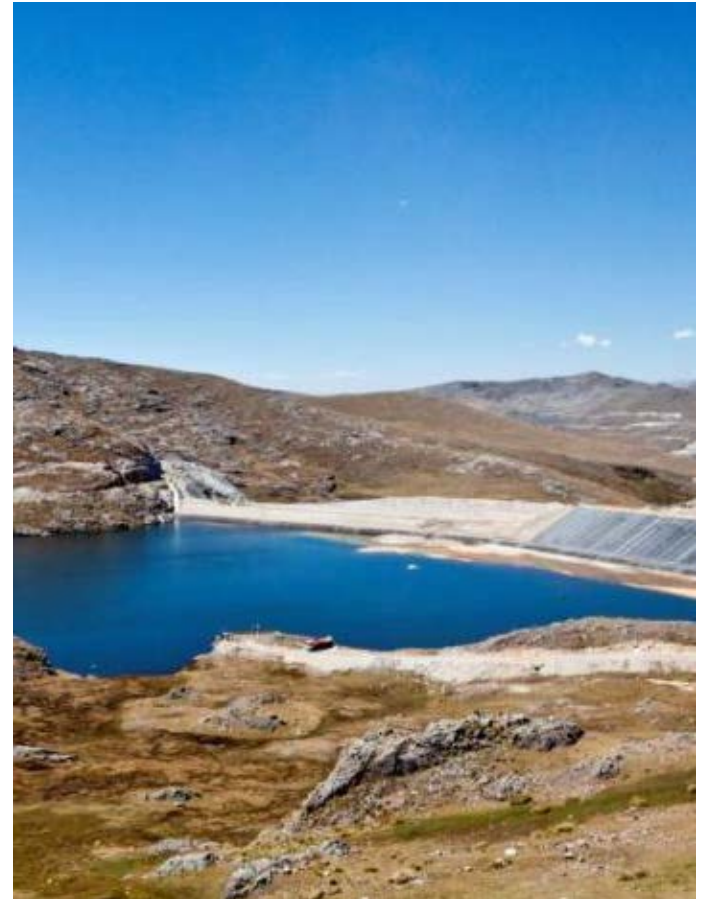


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Water

- > Water sourced from Challuahuacho river and stored in the fresh water storage reservoir located behind the Chuspiri Dam.
- > Dam has capacity of 4.2Mm³.
- > A 23km pipeline will connect the intake facility and the dam.
- > Ground water will be used as a back-up water source.
- > Water will be recycled.



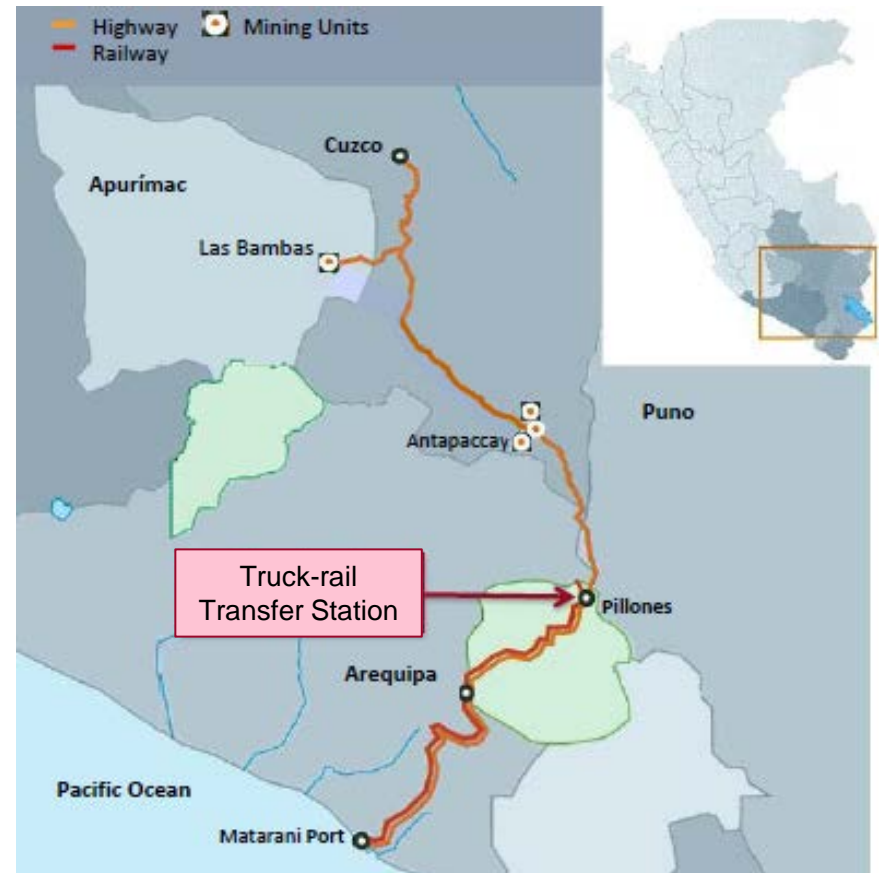
Power

- > Electrical power will be supplied from an existing substation at Cotaruse along a new 130km 220kV transmission line.



Transport

- > Approximately 1,350kt/year of Copper concentrate + 20kt/year of Molybdenum concentrate.
- > 750km from Las Bambas to Matarani Port.
- > Transport in locked ISO containers.
- > Initial startup will be 100% trucking.
- > Pursuing bimodal concentrate transportation solution.



Matarani Port

- > Existing port operated by TISUR.
- > New Berth F under construction to service Las Bambas, Cerro Verde and Antapaccay.
- > Berth F includes:
 - Exclusive train unloading building for Las Bambas.
 - Exclusive 100,000 tonne concentrate storage shed for Las Bambas.
 - New pier capable of receiving 55,000 DWT Supramax Bulk Carriers.
 - Shiploader with 2,000 t/h capacity.





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Community

Jorge Franco – Vice President SHEC Peru

April 2015

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Diverse range of communities surrounding Las Bambas

Fuerabamba community

- > Previously located within the Las Bambas mine site.
- > Approximately 95% of families relocated to purpose built town as at 31 March 2015.

Surrounding communities

- > Several communities located within close proximity to Las Bambas.
- > Many have established businesses to support and service the Las Bambas workforce.



Resettlement process



- > Resettlement process involved 514 families (approximately 1,600 persons).
- > In-kind compensation included 441 houses constructed in Nueva Fuerabamba plus public infrastructure including schools, hospitals and community facilities.
- > Livelihood restoration includes individual Family Life Plans with a vision of securing income generation, health and education for the Nueva Fuerabamba community.

Fuerabamba



Fuerabamba



Nueva Fuerambamba



Nueva Fuerambamba



Nueva Fuerambamba



Nueva Fuerambamba



Las Bambas social management plan

Principles

- > **Inclusion and dialogue with stakeholders:**
 - Communications plans.
 - Trust building deliver simple, precise and timely information.
- > **Strategy to promote the Government's participation:**
 - Articulate actions.
 - Alliances with other stakeholders (public and private) are required.
 - Promote government presence.
- > **Social investment measurable and demonstrable:**
 - Set of tools that allow communities be aware of the positive changes.

Las Bambas positive impacts

- > Large program since 2007, complemented through commitments under the 2010 Mining Lease Agreement.
- > Fostering businesses : hotels, restaurants, transport.
- > Environment : 220ha reforested, 280,000 trees planted within 13 communities, 13 environmental monitoring sites.
- > Continuous support to cultural events.



Las Bambas positive impacts

- > Advanced royalties from Las Bambas for regional development.
- > Work include 21 x schools, sanitation, water treatment and road improvements.
- > 28 archaeological sites surveyed, 4,000 pieces handed over to Abancay museum.
- > 220 ha reforested areas, 280,000 trees in 13 communities.



Las Bambas positive impacts

- > Total direct employment of 3,000 from Apurimac (as of Dec 2014) – 24% skilled labour.
- > US\$64m paid in direct salaries and wages.
- > Over 1,700 locals trained in computer skills, trade (welding, carpentry, equipment maintenance), vehicle driving.
- > Support to 68 university students.



Thank you

