



WE MINE FOR
PROGRESS



Introduction to Las Bambas

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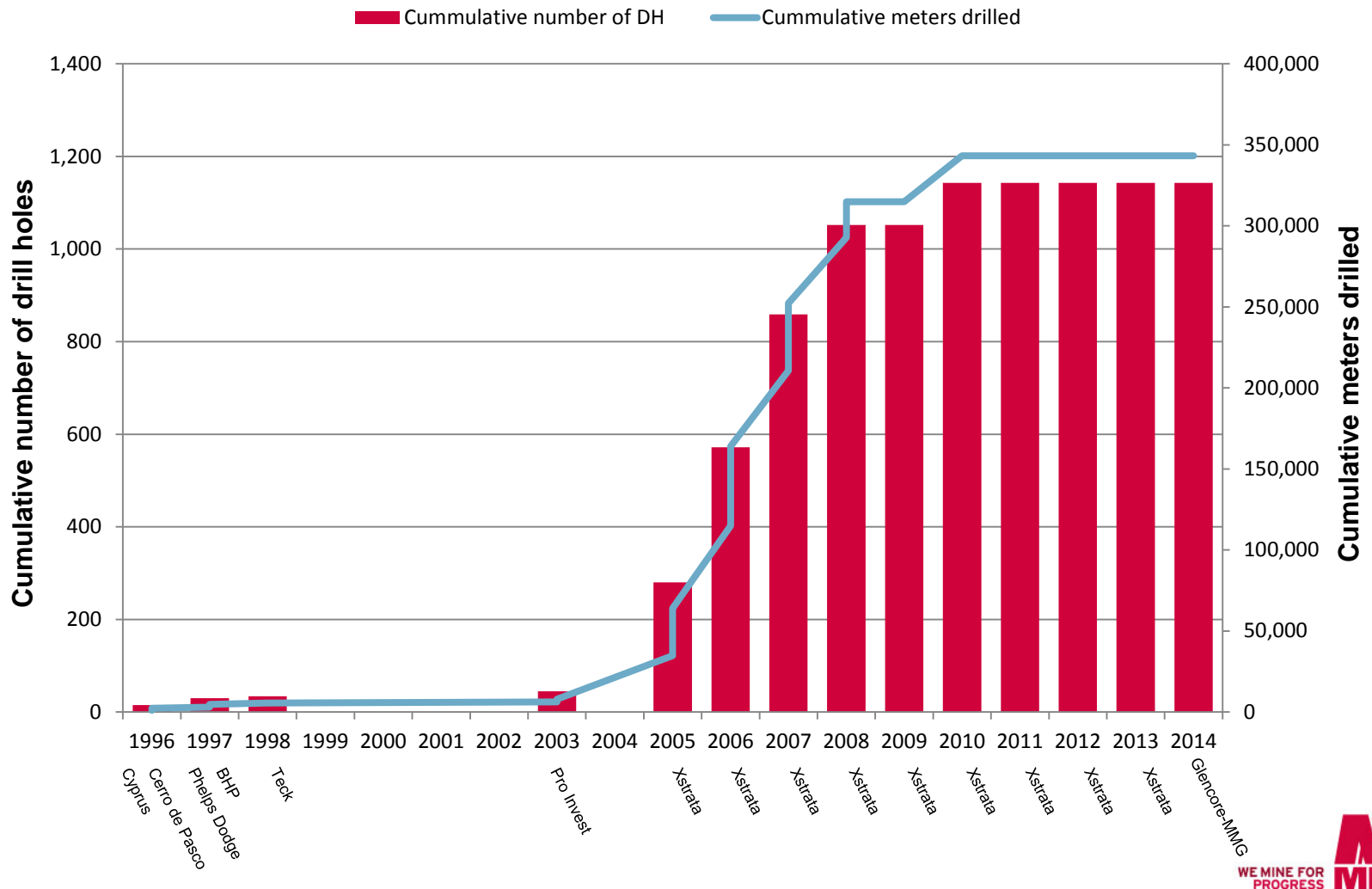
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A historically resource rich region...

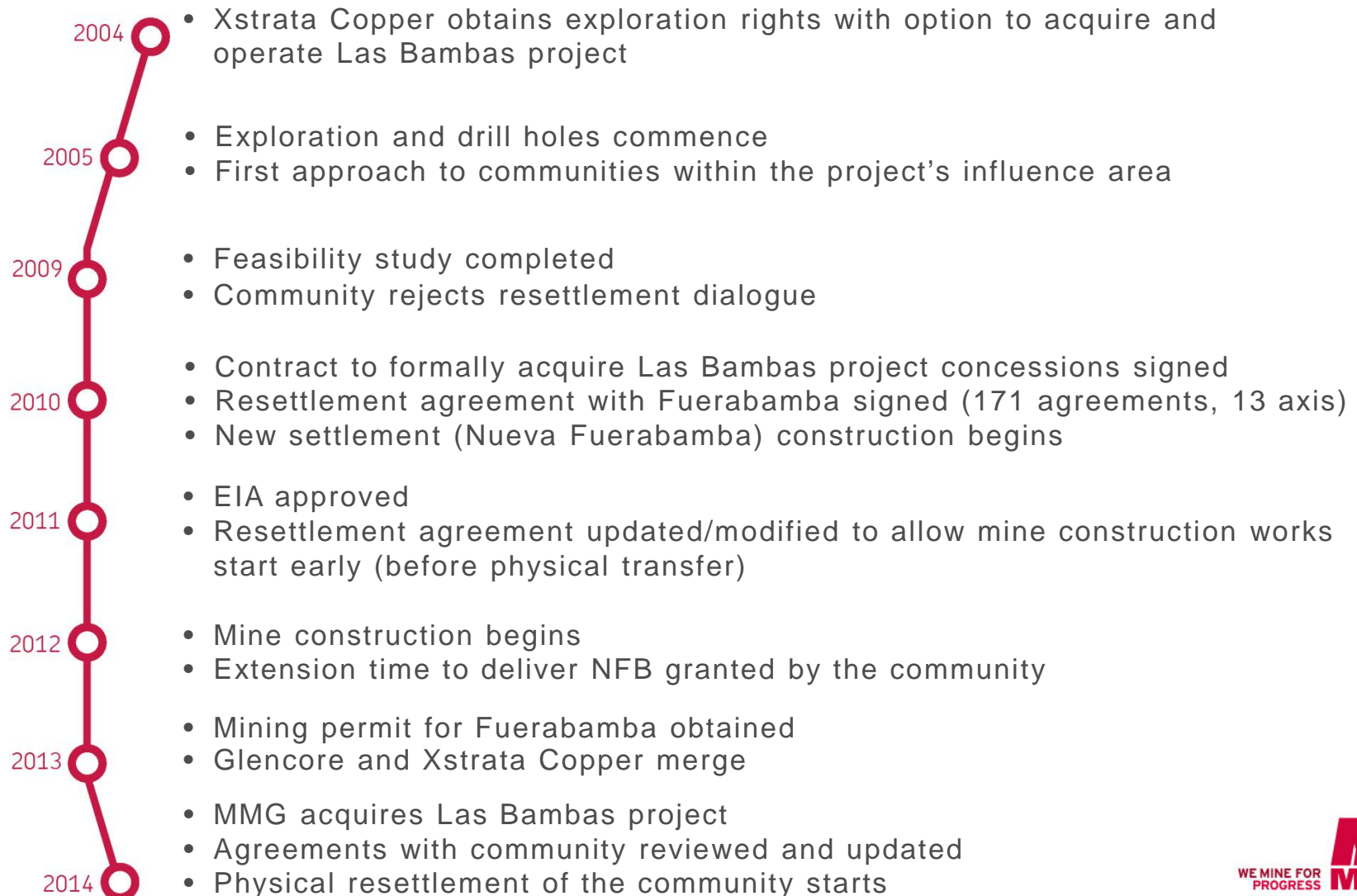
Milestones

1874	Raymondi writes a description of the Cotabambas mines.
1911	Ferrobamba Ltd. carries out several exploration works.
1941	William Jenks conducts exploration on Ferrobamba and Chalcobamba.
1942 – 1969	Cerro de Pasco Co. carries out drilling programs in Ferrobamba and Chalcobamba, metallurgical testing and builds access roads.
1970	The Peruvian government takes control of concessions and Minero Perú is created.
2003	Concessions are transferred to Centromín and ProInversión.

... explored over many decades



Community engagement has been aligned to project construction



Construction progress



Primary Crusher

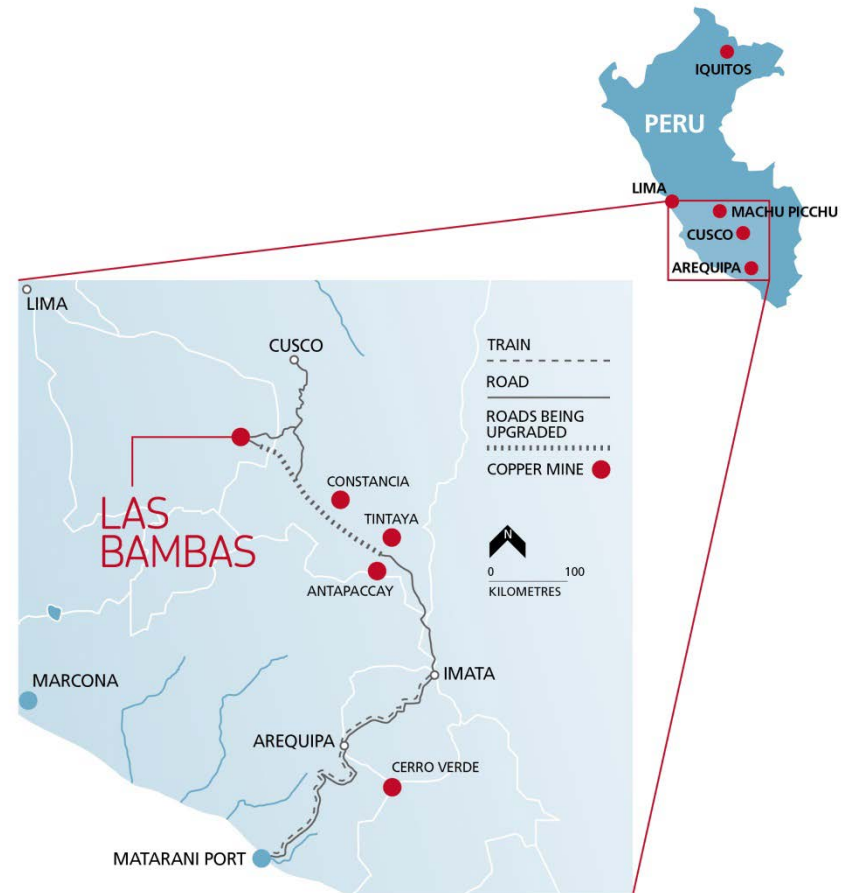


Concentrator Plant



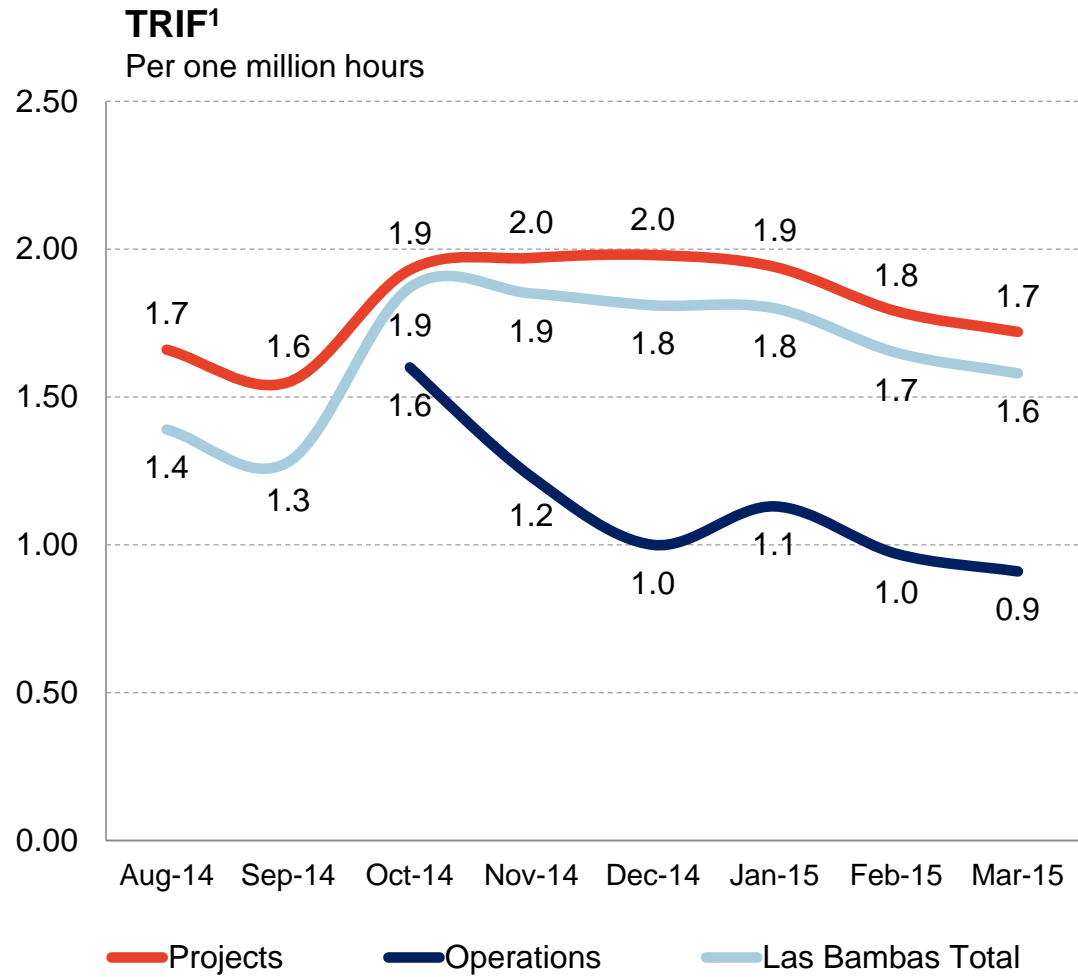
Minera Las Bambas

- > MMG led consortium (JV) acquired Las Bambas on 31 July 2014.
- > JV structure: MMG (62.5%), and GXIIC (22.5%), CITIC (15.0%).
- > JV operates Las Bambas adopting MMG standards, processes and systems.
- > JV Board – Maximum six Directors with MMG appointing the Chairman.
- > Fully funded to project completion.



Continued focus on reducing injuries

- > Las Bambas has adopted MMG safety standards, processes and systems.
- > A serious incident in 2014 involved lightning.
- > Additional measures and precautions taken at site to detect lightning.
- > Improving vehicle safety also critical.



Vehicle awareness – Haultruck Blindspot exercise

- > Raising awareness of large blindspots around haul trucks.
- > Major risk in the industry – at least one fatality per year.
- > All crews passed through the exercise.
- > Refresh planned yearly to pick up new entrants.

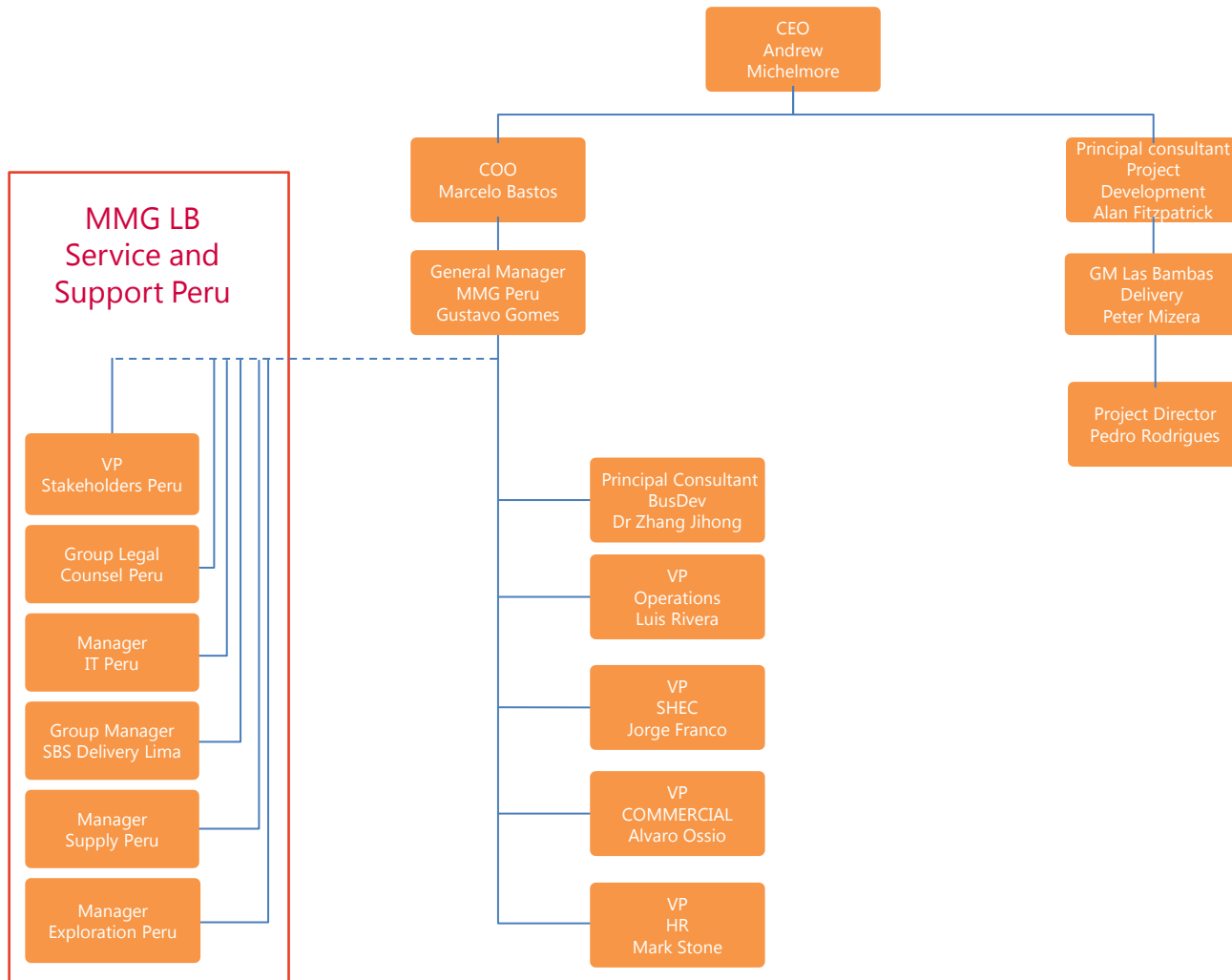


Safety awareness – safety stops

> Safety stops carried out in all areas after every significant incident.



A local, experienced leadership team



Social development at a glance

Direct local employment:

- > 3,000 (24% skilled).

Direct investment (100% funded by Las Bambas):

- > Large program: over US\$240m contributed since 2007.
- > Roads, schools, communal buildings, churches, clinics, water treatment, nurseries, fostering new businesses.
- > Training: 1,700 locals trained in computer, carpentry, welding, electrical, maintenance, driving.
- > Environment : 220ha reforested, 280,000 trees planted.
- > Support of cultural events.



FOSBAM

- > Managed by a Joint Board: company + government.
- > Total of US\$65m allocated from privatisation.
- > Investments in sanitation, education, transport, infrastructure, agriculture enhancements .



Health Education



Agriculture

IMPACT IN APURIMAC

	2010	2014	%
Extreme poverty	24	9	-61
Malnutrition	39	29	-25
Reading skills	16	19	+17
Math skills	9	10	+12



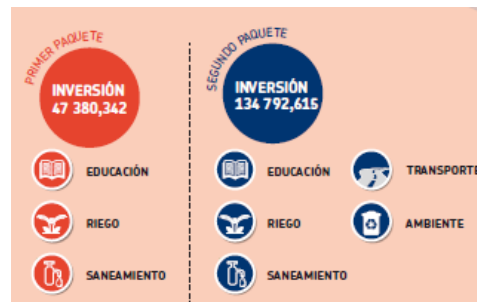
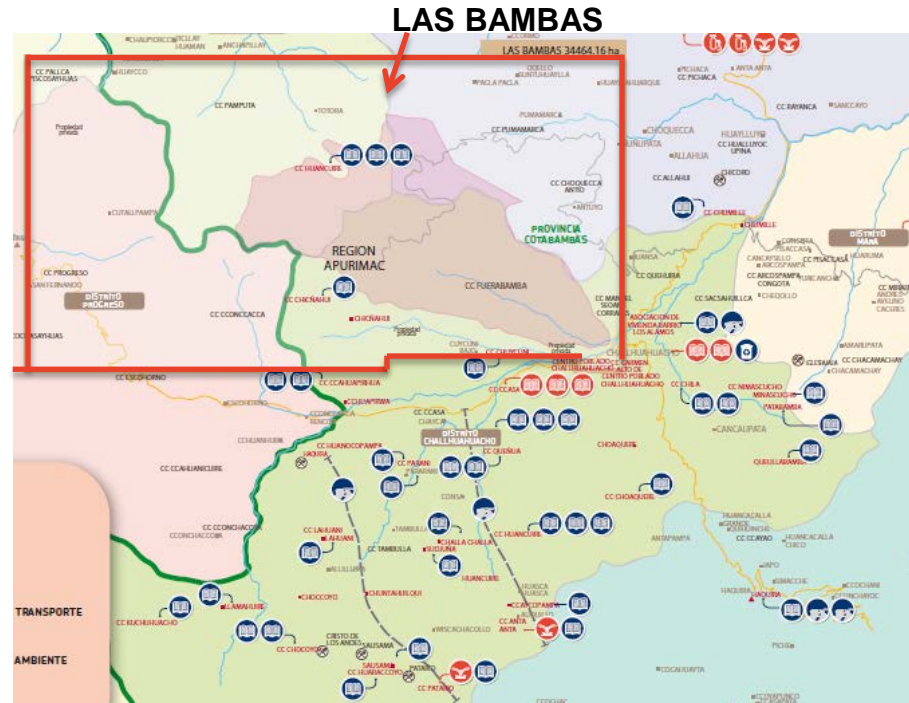
Sanitation



Electrification
Telecommunications

Government Program of Works

- > Advanced royalties from Las Bambas: total of US\$60m allocated by the Federal Government to Challhuahuaco District (2014-2015).
- > Direct involvement of Las Bambas assisting implementation of Government programs.



Developing the local workforce

- > Direct employment in Operations (excluding Construction) to increase from current 220 to over 1,000.
- > Added by same level with contractors (catering, security, others).

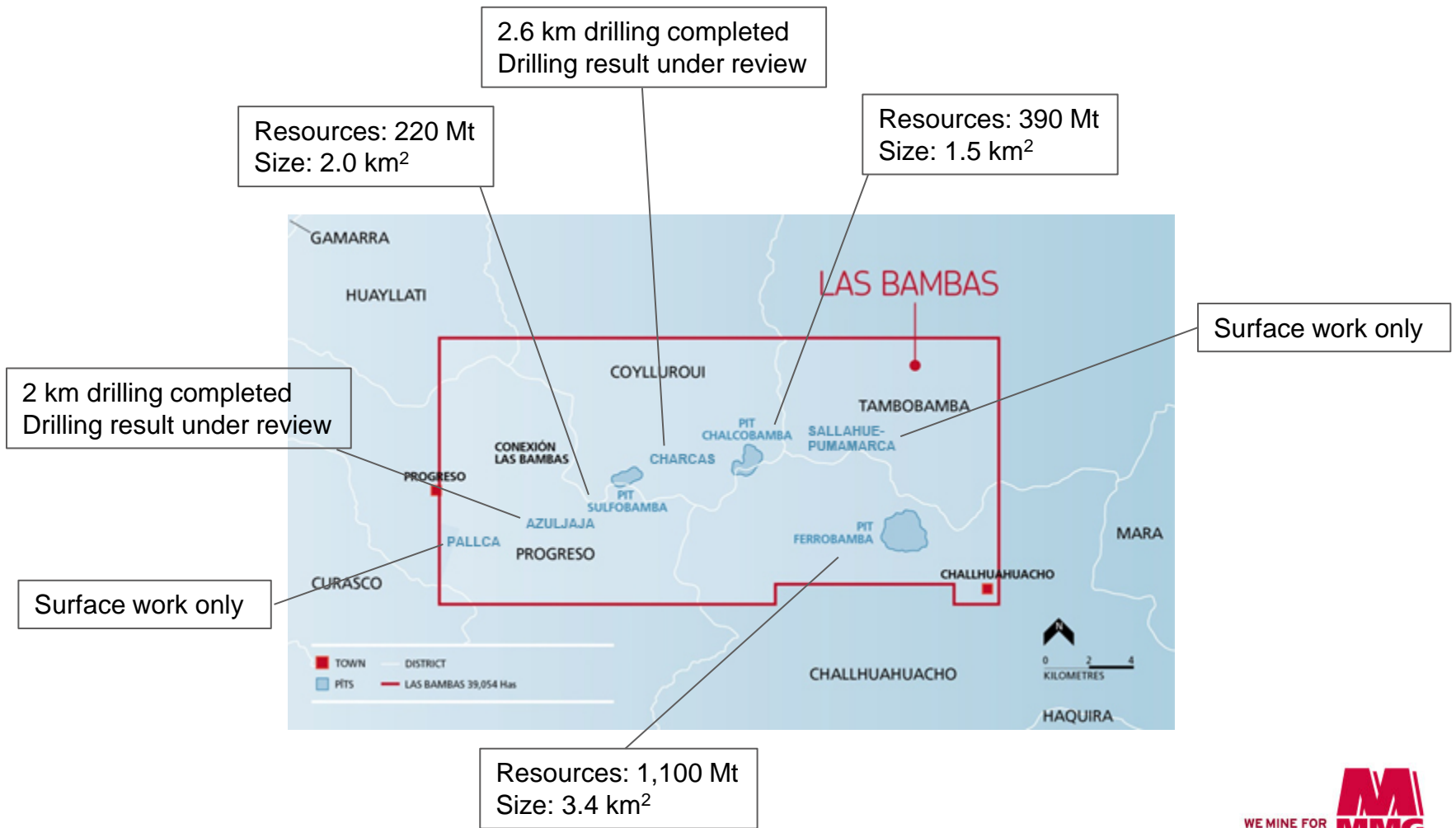


Las Bambas is a world-class, high-quality asset ...

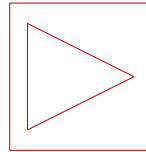
- > Located in Cotabambas, Apurimac Region, Peru.
- > Advanced stage construction – 90% complete as at 31 March 2015.
- > Open pit mining method, conventional copper concentrator.
- > Clean copper concentrate with gold, silver and molybdenum by-products.
- > First quartile cost position.
- > Mine life in excess of 20 years.
- > 6.9Mt copper Ore Reserve, 10.5Mt copper Mineral Resource.
- > Only 10% of the tenement has been explored to date.



... with prospective, near mine exploration opportunities



VIDEO





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