

NEWS RELEASE, 12 March 2015

## RESOLUTION OF LOS PELAMBRES PROTEST

Antofagasta plc is pleased to announce, that on 11 March, Los Pelambres (the “Company”) reached an agreement to resolve the protest actions announced on 8 March. Normal operations will be resumed in the coming days.

For the past week, Los Pelambres has been in dialogue with all the relevant stakeholders, including the local community, regional authorities and the national government to resolve the situation. As part of the agreement, Los Pelambres has agreed to contribute funding for the study of a desalination plant project, which would be developed under a private-public alliance or public concession scheme. Pelambres also agreed to contribute funds to complete studies for the construction of a water dam for local use, which if constructed would also be developed under a private-public alliance. Finally Pelambres also agreed that it will use sea water for any further expansions of its mining operations.

Full access is being restored by the authorities and Los Pelambres will evaluate any damage done to off-site infrastructure. The Company expects that the final impact of the protesters’ action will reduce production at the mine by approximately 8,000 tonnes of copper for 2015 and will work to mitigate this impact over the rest of the year.

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