

For immediate release

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SUSPENSION AND REVIEW OF THE ANTUCOYA PROJECT

London, 21 December 2012

Antofagasta plc (“Antofagasta”) announces that Minera Antucoya (“Antucoya”) has today decided to temporarily suspend development of the Antucoya copper project (the “project” or “Antucoya project”) so as to enable Antucoya to undertake a full review of the project given existing and potential levels of cost escalation. Accordingly, Antucoya has also decided to immediately issue notices of termination under the principal construction contracts for the project.

Antucoya is a heap-leach solvent-extraction electro-winning copper project located in the Antofagasta Region of Chile. It is 70% owned by Antofagasta and 30% owned by Marubeni Corporation (“Marubeni”). Decisions relating to temporary suspension and review have been made by Antucoya’s shareholder council, which functions as the board of Antucoya and comprises representatives from both Antofagasta and Marubeni.

Diego Hernandez, Chief Executive Officer of Antofagasta Minerals S.A., commented:

“We remain concerned about the level of capital and operating costs in the industry. We believe Antucoya’s decision to temporarily suspend and review the project reflects an appropriate and measured approach to addressing these concerns.”

“Notwithstanding this decision, we remain committed to our strategy of organic growth in our existing areas of operation as well as continuing to identify and invest in new opportunities both in Chile and abroad.”

Enquiries

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