

For immediate release

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**Resignation of Marcelo Awad as
Chief Executive Officer of Antofagasta Minerals S.A.**

London, 7 March 2012

Antofagasta plc (“Antofagasta”) announces that Marcelo Awad has advised the Board of his resignation as Chief Executive Officer of Antofagasta Minerals S.A. with immediate effect. Until a successor is appointed, the Board has requested Mr. Jean-Paul Luksic to assume these responsibilities on an interim basis, while also continuing in his role as Chairman of Antofagasta plc.

Mr. Awad joined Antofagasta Minerals S.A. in 1996 as Head of Sales and Marketing, and was appointed as Chief Executive Officer of Antofagasta Minerals S.A. in 2004. During this time, he has overseen significant growth of the Group’s mining operations and development of its projects.

Mr. Luksic commented, “Personally, and on behalf of the Board, I would like to thank Marcelo for his leadership of Antofagasta Minerals S.A. His commitment and contribution to the Group over the years has been widely appreciated and we wish him every success in the future. As a Group, we will continue to pursue our current strategy of growth, supported by our strong financial position and low-cost and profitable operations.”

Antofagasta will announce its preliminary results as planned on 13 March 2012 and the Board believes that these will be in line with market expectations.

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