

For immediate release

Cleveland House
33 King Street
London
SW1Y 6RJ
United Kingdom

Telephone: +44 20 7808 0988
Fax + 44 20 7930 7578
info@antofagasta.co.uk

**Rejection by Government of Balochistan of mining lease application submitted
by Tethyan Copper Company Pty. Limited**

London, 16 November 2011

Antofagasta plc announces that its joint venture company, Tethyan Copper Company Pty. Limited (“Tethyan”), has been notified by the Government of Balochistan that it has rejected the application submitted by Tethyan’s fully controlled subsidiary Tethyan Copper Company Pakistan (Private) Limited (“TCCP”) in February 2011 for a mining lease to cover an area including the Reko Diq copper-gold deposit.

As previously announced, Tethyan responded on 19 October 2011 to queries and observations raised by the Government of Balochistan in respect of the application. At the same time it also filed a Notice of Dispute under the terms of the Chagai Hills Joint Venture Agreement which allows for a 120 day period during which Tethyan and the Government of Balochistan may seek to resolve the dispute.

Tethyan strongly believes that the Reko Diq project can contribute significantly to the development of a modern mining industry in Balochistan and will consider its options for further courses of action.

Enquiries – London

Antofagasta plc
Tel: +44 20 7808 0988
www.antofagasta.co.uk

Desmond O’Conor
Email: doconor@antofagasta.co.uk

Hussein Barma
Email: hbarma@antofagasta.co.uk

Press Enquiries – London

Bankside Consultants
Tel: +44 20 7367 8871

Simon Rothschild
Email: simon.rothschild@bankside.com

Enquiries – Santiago

Antofagasta Minerals S.A.
Tel: + 56 2 798 7000

Alejandro Rivera
Tel: +56 2 798 7145
Email: arivera@aminerals.cl