

Compañía de Minas Buenaventura S.A.A. (“Buenaventura”) (NYSE:BVN; Lima Stock Exchange:BUE.LM), Peru’s largest publicly traded, precious metals mining company announced today that the commissioning of the processing plant of the Tambomayo project located in the district of Tapay, province of Caylloma (Arequipa) was successfully completed in December. The ramp-up started immediately obtaining the first doré bar on December 30.

The metallurgical process at Tambomayo consists of primary crushing, grinding and cyanidation in tanks that later will be processed on a Merrill-Crowe plant. The precipitate will be dried and smelted obtaining doré-bars (gold and silver). The tailings of the cyanidation process will enter into a flotation process to obtain lead and zinc concentrates.

Project overview:

1. Reserves and resources: 2.6M MT, 700k Au Oz and 22.9M Ag Oz
2. Plant Capacity: 1,500 MTD
3. Total CAPEX: USD 362M
4. Construction time of the mine and plant: 36 months
5. Estimated annual production: 140k – 160k Au ounces, 3.3M – 3.8M Ag ounces
6. Estimated commercial operation date: March – April 2017

Company Description

Compañía de Minas Buenaventura S.A.A. is Peru’s largest, publicly traded precious metals Company and a major holder of mining rights in Peru. The Company is engaged in the mining, processing, development and exploration of gold and silver and other metals via wholly owned mines, as well as through its participation in joint exploration projects.

Buenaventura currently operates several mines in Peru (Orcopampa*, Uchucchacua*, Mallay*, Julcani*, El Brocal, La Zanja and Coimolache) and is developing the Tambomayo project.

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with [Newmont Mining Corp.](#)), an important precious metal producer and 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer.

(*) Operations wholly owned by Buenaventura

Note on Forward-Looking Statements

This press release may contain forward-looking information (as defined in the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties, including those concerning the Company’s, Yanacocha’s and Cerro Verde’s costs and expenses, results of exploration, the continued improving efficiency of operations, prevailing market prices of gold, silver, copper and other metals mined, the success of joint ventures, estimates of future explorations, development and production, subsidiaries’ plans for capital expenditures, estimates of reserves and Peruvian political, economic, social and legal developments. These forward-looking statements reflect the Company’s view with respect to the Company’s, Yanacocha’s and Cerro Verde’s future financial performance. Actual results could differ materially from those projected in the forward-looking statements as a result of a variety of factors discussed elsewhere in this Press Release.

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