

Buenaventura Announces Third Quarter 2018 Production and Volume Sold per Metal Results

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Compañía de Minas Buenaventura S.A.A. (“Buenaventura” or “the Company”) (NYSE: BVN; Lima Stock Exchange: BUE.LM), Peru’s largest publicly-traded precious metals mining company, today announced preliminary 3Q18 production and volume sold results as well as full year 2018 operating guidance (100% basis).

3Q18 Production per Metal and 2018 Operating Guidance (100% basis)

| | 1Q18 (Actual) | 2Q18 (Actual) | 3Q18 (Actual) | 9M18 (Actual) | 2018 (Estimated) |
|---------------------|------------------|------------------|------------------|------------------|---------------------|
| Gold (Oz.) | | | | | |
| Orcopampa | 39,987 | 35,694 | 26,835 | 102,516 | 120k - 140k |
| Tambomayo | 33,693 | 31,173 | 33,279 | 98,145 | 125k - 135k |
| La Zanja | 17,722 | 15,660 | 18,147 | 51,529 | 70k - 80k |
| Tantahuatay | 29,915 | 39,557 | 54,011 | 123,484 | 160k - 180k |
| Yanacocha | 104,233 | 115,342 | 153,523 | 373,098 | 470k - 545k |
| El Brocal | 7,029 | 5,924 | 4,364 | 17,317 | 20k - 25k |
| Silver (Oz.) | | | | | |
| Uchucchacua | 4,413,249 | 4,005,948 | 3,744,036 | 12,163,232 | 15.0M - 17.0M |
| Julcani | 504,155 | 620,276 | 692,728 | 1,817,159 | 2.3M - 2.5M |
| Mallay | 155,000 | 134,936 | 126,476 | 416,411 | 0.4M - 0.5M |
| Tambomayo | 1,019,915 | 1,106,694 | 929,949 | 3,056,558 | 3.5M - 4.5M |
| El Brocal | 739,454 | 967,763 | 1,260,010 | 2,967,226 | 4.6M - 5.0M |
| Lead (MT) | | | | | |
| Julcani | 283 | 231 | 270 | 784 | 1.0k - 2.0k |
| Uchucchacua | 4,184 | 4,762 | 5,214 | 14,161 | 18.0k - 20.0k |
| Mallay | 504 | 447 | 416 | 1,367 | 0.5k - 2.5k |
| Tambomayo | 856 | 814 | 1,027 | 2,697 | 3.0k - 4.5k |
| El Brocal | 3,737 | 4,700 | 6,784 | 15,222 | 20.0k - 30.0k |
| Zinc (MT) | | | | | |
| El Brocal | 13,797 | 12,353 | 9,741 | 35,892 | 45k - 55k |
| Uchucchacua | 4,575 | 4,842 | 6,556 | 15,974 | 20.0k - 22.0k |
| Mallay | 952 | 1,187 | 905 | 3,044 | 3.0k - 3.6k |
| Tambomayo | 2,562 | 1,998 | 2,046 | 6,606 | 7.5k - 8.5k |
| Copper (MT) | | | | | |
| El Brocal | 10,482 | 11,173 | 12,483 | 34,139 | 45K - 55K |

Production Comments

Gold Operations

- Orcopampa:

Production is in line with guidance released in 2Q18. The plan is based on the Company’s strategy to prioritize its De-bottlenecking Program over ore mineral extraction, in order to centralize the underground operation.

- Tambomayo:

2018 gold, silver and zinc production guidance has been increased due to the fact that Tambomayo is now operating at full capacity and it is processing more ore at a level that is exceeding initial estimates.

- La Zanja:

2018 guidance remains unchanged despite a change in mining contractor during 2Q18.

- Tantahuatay:

2018 guidance remains unchanged.

Silver Operations

- Uchucchacua:

Guidance for silver production has been reduced while zinc production guidance has been increased. The plan is to extract more mineral from the Cachipampa area which has higher zinc and lower silver grades than the rest of the mine but is lower cost due to its proximity to underground facilities.

- Julcani:

2018 guidance has been increased. The Company's strategy to centralize this operation is achieving results that are exceeding initial estimates.

- Malla:

2018 guidance has been maintained. Centralizing and halting the deepening of the mine has achieved positive results.

Base Metals Operations

- El Brocal:

Copper guidance has been maintained for the underground mine.

Lead guidance has been reduced due to the mining sequence in the open pit. Lead grades are expected to increase in 1Q19.

Volume Sold

3Q18 Volume sold per Metal (100% basis)

| | 1Q18 (Actual) | 2Q18 (Actual) | 3Q18 (Actual) | 9M18 (Actual) |
|---------------------|------------------|------------------|------------------|------------------|
| Gold (Oz.) | | | | |
| Orcopampa | 40,015 | 35,155 | 28,144 | 103,314 |
| Tambomayo | 30,698 | 30,721 | 32,101 | 93,520 |
| La Zanja | 18,222 | 17,495 | 18,419 | 54,136 |
| Tantahuatay | 27,957 | 38,599 | 53,859 | 120,415 |
| El Brocal | 5,102 | 4,029 | 2,685 | 11,815 |
| Silver (Oz.) | | | | |
| Uchucchacua | 3,853,518 | 4,125,034 | 3,515,670 | 11,494,222 |
| Julcani | 352,236 | 741,469 | 639,454 | 1,733,159 |
| Malla | 136,838 | 123,609 | 101,118 | 361,565 |
| Tambomayo | 837,123 | 1,143,540 | 926,741 | 2,907,404 |
| El Brocal | 536,585 | 774,576 | 974,775 | 2,285,936 |
| Lead (MT) | | | | |
| Julcani | 169 | 275 | 235 | 678 |
| Uchucchacua | 3,434 | 4,387 | 4,697 | 12,518 |
| Malla | 440 | 434 | 371 | 1,245 |
| Tambomayo | 528 | 1,025 | 1,006 | 2,560 |
| El Brocal | 3,339 | 4,490 | 5,636 | 13,465 |
| Zinc (MT) | | | | |

| | | | | |
|-------------|--------|--------|--------|--------|
| El Brocal | 11,354 | 10,383 | 7,712 | 29,450 |
| Uchucchacua | 3,802 | 3,783 | 4,898 | 12,483 |
| Mallay | 733 | 986 | 720 | 2,438 |
| Tambomayo | 1,672 | 1,871 | 1,830 | 5,374 |
| Copper (MT) | | | | |
| El Brocal | 9,854 | 10,517 | 11,816 | 32,187 |

Company Description

Compañía de Minas Buenaventura S.A.A. is Peru's largest, publicly traded precious and base metals Company and a major holder of mining rights in Peru. The Company is engaged in the exploration, mining development, processing and trade of gold, silver and other base metals via wholly-owned mines and through its participation in joint venture projects. Buenaventura currently operates several mines in Peru (Orcopampa*, Uchucchacua*, Mallay*, Julcani*, Tambomayo*, El Brocal, La Zanja and Coimolache).

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.

For a printed version of the Company's 2017 Form 20-F, please contact the persons indicated above, or download a PDF format file from the Company's web site.

(*) 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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