

Buenaventura Announces First Quarter 2020 Results for Production and Volume Sold per Metal

28.04.2020 | [Business Wire](#)

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 1Q20 results for production and volume sold.

1Q20 Production per Metal (100% Basis)

Gold (Oz.)	January	February	March	1Q	Type of Proccesing Plant
Orcopampa	3,992	4,129	40	8,160	Flotation
Tambomayo	5,111	7,067	2,371	14,549	Flotation
La Zanja	614	1,750	932	3,297	Heap leaching
Tantahuatay	10,095	6,679	5,719	22,493	Heap leaching
Yanacocha	45,520	35,326	40,956	121,802	Heap leaching
El Brocal	1,570	1,476	1,008	4,054	Flotation
Silver (Oz.)	January	February	March	1Q	Type of Proccesing Plant
Uchucchacua	773,878	767,022	415,563	1,956,463	Flotation
El Brocal	221,958	267,914	188,195	678,067	Flotation
Tambomayo	132,079	200,105	53,347	385,532	Flotation
Julcani	217,316	219,535	113,700	550,552	Flotation
Lead (MT)	January	February	March	1Q	Type of Proccesing Plant
El Brocal	1,535	2,579	1,346	5,460	Flotation
Uchucchacua	1,044	814	414	2,273	Flotation
Tambomayo	543	443	208	1,194	Flotation
Julcani	54	59	36	149	Flotation
Zinc (MT)	January	February	March	1Q	Type of Proccesing Plant
El Brocal	5,089	5,692	4,277	15,058	Flotation
Uchucchacua	1,179	861	320	2,360	Flotation
Tambomayo	609	461	197	1,267	Flotation
Copper (MT)	January	February	March	1Q	Type of Proccesing Plant

January

February

March

1Q

Type of Proccesing Plant

Cerro Verde	39,195	31,497	21,519	92,211	Flotation
El Brocal	3,415	3,053	2,654	9,122	Flotation

Additional Comments

1. Peru's state of emergency and related mandated lockdown began on March 16, 2020.
2. As was announced on March 30, 2020, Buenaventura has suspended the full year 2020 guidance provided at the Company's March 9, 2020 Investor Day.
3. The Company expects to provide updated guidance on May 18, 2020 with the release of its 1Q20 Financial Results.
4. Buenaventura's enhanced mine plan will target high-grade areas while maintaining a focus on exploration and cost reduction, once the Company's mines resume production.
5. Mineral at Orcopampa is treated during the last two weeks of the month, aligned with the mine's working protocol. No mineral was therefore treated during the month of March.
6. The Uchucchacua mine plan is designed to ramp-up production to exploit high-grade areas starting the second quarter of 2020.

1Q20 Payable Volume sold per Metal (100% basis)

	1Q20 (Actual)
Gold (Oz.)	
Orcopampa	9,016
Tambomayo	5,286
La Zanja	3,295
Tantahuatay	23,978
El Brocal	2,639
Silver (Oz.)	
Uchucchacua	1,880,330
El Brocal	466,365
Tambomayo	110,661
Julcani	514,114
Lead (MT)	
El Brocal	5,145
Uchucchacua	1,972
Tambomayo	282
Julcani	95
Zinc (MT)	
El Brocal	12,438
Uchucchacua	1,874
Tambomayo	992
Copper (MT)	
El Brocal	8,458

Realized Metal Prices*

Gold (Oz)	1,692
Silver (Oz)	17.16
Lead (MT)	1,653
Zinc (MT)	1,824
Copper (MT)	5,536

*Buenaventura consolidated figures

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* , Julcani*, Tambomayo*, El Brocal, La Zanja and Coimolache).

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with Newmont Mining Corporation & Sumitomo Corporation), an important precious metal producer and 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer (a partnership with Freeport-McMoran Inc., Sumitomo Corporation & Sumitomo Metals).

For a printed version of the Company's 201* 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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Die URL für diesen Artikel lautet:

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