

IVÁN ARRIAGADA SUCCEEDS DIEGO HERNÁNDEZ AS CEO OF ANTOFAGASTA PLC

Antofagasta plc (“Antofagasta” or the “Company”) announces that Diego Hernández will retire from the position of Chief Executive of Antofagasta plc and will be succeeded by Iván Arriagada, the current Chief Executive of Antofagasta Minerals. The handover will take place with immediate effect and Diego will stay on as an adviser to the Board.

Iván has held the position of CEO of Antofagasta Minerals since February 2015, working closely with Diego on integrating management practices to strengthen the mining division as the industry continues to adapt to challenging market conditions. Since joining the Company, Iván has led a rigorous cost reduction programme, focusing on maintaining the Company’s healthy balance sheet while ensuring all of the Company’s operations are generating operating cash flow at current copper prices.

Jean-Paul Luksic, Chairman, said: “With 25 years of operational and financial experience in the mining and oil and gas industry, including leading Antofagasta Minerals, Iván is the right person to succeed Diego and to continue to deliver the Group’s strategy. His strong leadership has proven effective to navigate the current challenges of low copper prices without losing our ability to grow and develop in the future.”

Iván Arriagada said: “Antofagasta is one of the world’s largest copper producers and is at the heart of Chile’s economy. I am proud to be taking on the role of CEO of the Company and look forward to continuing to work with the outstanding people at our Company to deliver value for all our stakeholders.”

Jean-Paul Luksic added, “On behalf of the Board, I want to thank Diego for his commitment and dedication over these past years. His strong leadership has been key in organising the Company and our management structures to better prepare us for future challenges. We look forward to his continued support, not only of the Group, but also in the development of the mining industry in Chile.”

Diego Hernández said: “It has been a privilege to have led Antofagasta over the past three and a half years supported by an excellent team through difficult times. It is now time to hand over the reins to Iván who has the track record to capitalise on the progress we have made to strengthen the Group and to take it forward.”

Notes to Editors

Iván Arriagada - biography

Before he became CEO of Antofagasta Minerals in February 2015, Iván Arriagada, 52, was Vice-President of Administration and Finance at Codelco. Prior to that, he held various positions at BHP Billiton, including President of Pampa Norte, Vice-President of Production for the Base Metals division and CFO for the Base Metals division. Iván also worked for almost 20 years at Shell, in Chile, the United Kingdom, Argentina and the United States.

Iván holds an MSc in Finance from the London School of Economics and Political Science, and a business degree from the Universidad Federico Santa María, Escuela de Negocios Adolfo Ibáñez, in Chile. He has also attended several executive education programmes at Wharton, INSEAD and the MIT Sloan School of Management.

For further information about Antofagasta, please visit www.antofagasta.co.uk

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