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ANTOFAGASTA COMPLETES ACQUISITION OF ESSAN WATER CONCESSION

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Antofagasta plc (ANTO.L), the UK mining group with operations in Chile, reports that it has completed the acquisition of the 30-year ESSAN water concession in Chile's Region II following the signing of the Concession agreement and payment of the consideration on 29 December 2003. The final consideration was US\$ 195.3 million (including IVA tax), reflecting the change in the US dollar/ Chilean peso exchange rate since the Concession was awarded on 25 November 2003. The Concession will be operated by Aguas de Antofagasta S.A., a wholly-owned subsidiary.

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