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**Minera Los Pelambres - El Mauro tailings dam project**

LONDON: 12 December, 2006 - Antofagasta plc (“Antofagasta”) reports that on Monday 11 December, the Court of Appeals of Santiago rejected a request by claimants in the Pupío Valley that work on the Mauro tailings dam should cease immediately following the Court’s earlier decision. The Mauro tailings dam is a development project of Antofagasta’s 60%-owned subsidiary, Minera Los Pelambres (“Los Pelambres”).

Antofagasta previously reported that on 3 November the Court of Appeals had upheld a petition by these claimants against the Chilean water authority, the Dirección General de Aguas, in relation to the award of certain permits for the construction of the Mauro tailings dam. Los Pelambres, as a party affected by the decision, and the Dirección General de Aguas have appealed to the Chilean Supreme Court.

Los Pelambres continues to believe that it has received all the necessary technical and legal permits and, following the decision yesterday, will continue with the planned development of the project.

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