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Approval of Minera Esperanza's Environmental Impact Assessment

LONDON: 19 June 2008 – Antofagasta plc (“Antofagasta”) announces that the Regional Commission of the Environment (“COREMA”) for Chile’s II Region has approved the Environmental Impact Assessment for the Esperanza project which had been submitted for consideration in August 2007. The approval will allow construction of the project to progress as planned with first production expected at the end of 2010.

Esperanza is a copper-gold project located in Chile’s II Region approximately four kilometres south of Antofagasta’s El Tesoro mine, with capital costs estimated at US\$1.9 billion. As previously announced, Esperanza has a 15-year mine life based on proven and probable ore reserves of 480 million tonnes of 0.57% copper, 0.236 g/tonnes gold and 0.010% molybdenum although the adjacent Telegrafo deposit could extend the life of the Esperanza plant and facilities well beyond the current mine plan. In its first ten years of operations, Esperanza is expected to produce an annual average of approximately 700,000 tonnes of concentrates containing 195,000 tonnes of payable copper, 229,000 ounces of payable gold and 1,556,000 ounces of payable silver.

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