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## **Antofagasta achieves closing of Marubeni and Antomin transactions**

London, 25 August 2008

On 24 April 2008 Antofagasta plc (“Antofagasta”) announced that it had entered into an agreement with Marubeni Corporation (“Marubeni”) under which Marubeni would enter as an investment partner in the Sierra Gorda district by acquiring a 30% interest in both Minera Esperanza and Minera El Tesoro and agreeing to fund its 30% share of the development costs of the US\$1.9 billion Esperanza project. This transaction closed today. The final cash consideration received by Antofagasta from Marubeni was US\$1,401 million, reflecting the base consideration of US\$1,310 million plus interest and other adjustments specified in the agreement signed on 24 April.

Antofagasta also announced on 24 April 2008 that it had entered into an agreement to acquire the remaining approximately 49% interest in Antomin Limited (“Antomin”) which it did not already own from Mineralinvest Establishment (“Mineralinvest”). Conditions for closing of this transaction were also achieved today. The final consideration payable by Antofagasta to Mineralinvest was US\$243 million, reflecting the base consideration of US\$240 million plus interest to completion.

Following closing of these agreements, Antofagasta retains a 70% interest in both Minera Esperanza and Minera El Tesoro.

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