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### **Mauro Tailings Dam Update**

London, 4 December 2008 - Antofagasta plc announces that Minera Los Pelambres has now completed all remaining construction works relating to the Mauro tailings dam, and is in the process of commencing operation. The Mauro tailings dam will provide sufficient capacity to ensure Minera Los Pelambres' mine life of 28 years based on a throughput rate of 175,000 tonnes per day of ore following the completion of the US\$1 billion plant expansion at the end of 2009.

Minera Los Pelambres has become aware of further recent legal proceedings of which it has not been notified and which have been initiated in first instance courts in Santiago and in Los Vilos by certain members of the Caimanes community located near the Mauro valley. These claims, some of which have already been rejected by the relevant courts, seek to prevent the operation of the Mauro tailings dam. Minera Los Pelambres will take any necessary steps to protect its position and is confident of its rights to operate the dam.

The Mauro tailings dam, which was completed at a cost of approximately US\$600 million following an exhaustive environmental approval process, is required to replace the existing Quillayes dam which reaches capacity in early 2009. The tailings dam project was a significant local employer during the construction phase and preparations are being concluded for the addition of approximately 100 local employees to the tailings dam's operational workforce.

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