

For immediate release

5 Princes Gate
London
SW7 1QJ
United Kingdom

Telephone: + 44 20 7808 0988
Fax + 44 20 7808 0986
info@antofagasta.co.uk

Mauro tailings dam - update on Supreme Court endorsed settlement

London, 9 May 2008

Antofagasta plc announces that, further to its statement of 7 May 2008, the Chilean Water Authority (Direccion General de Aguas) has consented to, and the Chilean Supreme Court has endorsed, the settlement of various cases concerning water rights relating to the Mauro tailings dam including the validity of a sectoral permit issued in 2005 by the Chilean Water Authority. The consent of the Chilean Water Authority and the endorsement of the Supreme Court follow the binding agreement entered into by Minera Los Pelambres and the claimants on 7 May 2008.

The principal terms and effects of the settlement and other related matters are set out in Antofagasta plc's statement of 7 May 2008.

Enquiries – London

Antofagasta plc
Tel: +44 20 7808 0988
www.antofagasta.co.uk

Desmond O’Conor
Email: doconor@antofagasta.co.uk

Hussein Barma
Email: hbarma@antofagasta.co.uk

Press Enquiries – London

Bankside Consultants
Tel: +44 20 7367 8873 / +44 7885 356 639

Keith Irons
Email: keith@bankside.com

Oliver Winters
Email: oliver.winters@bankside.com

Enquiries – Santiago

Antofagasta Minerals S.A.
Tel: + 56 2 798 7000

Francisco Veloso
Tel: +56 2 798 7008
Email: fveloso@aminerals.cl