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Minera Esperanza achieves financial closing and satisfaction of conditions to borrowing for project financing facility

London, 30 June 2009 - On 15 May 2009 Antofagasta plc (“Antofagasta”) announced that Minera Esperanza had signed definitive financing agreements for the US\$1,050 million project financing of the Esperanza copper-gold project in Chile (“Esperanza” or “the Project”). Minera Esperanza is owned 70% by Antofagasta, and 30% by Marubeni Corporation (“Marubeni”), (together, the “Sponsors”).

Financial closing and satisfaction of conditions to borrowing for this facility were achieved today, and first disbursement is expected to take place during July 2009. The US\$1,050 million project financing facility is being provided by a consortium of senior lenders for a term of approximately 12 years. The balance of the Project’s US\$2.3 billion total estimated capital cost (including working capital and financing costs), from the commencement of construction in Q3 2008, is being funded by the Sponsors pro-rata to their ownership interests.

Rothschild Inc. acted as financial advisor to the Sponsors and Minera Esperanza, Sullivan & Cromwell LLP acted as project New York counsel, and Jara, del Favero as Chilean counsel.

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