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5 Princes Gate
London
SW7 1QJ
United Kingdom

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

Acquisition of 40% interest in the Hornitos thermoelectric power plant

London 13 July, 2009 - Antofagasta plc ("Antofagasta" or "the Group") announces that its 100%-owned subsidiary Antofagasta Railway Company plc has exercised an option on 3 July 2009 to acquire a 40% interest in Inversiones Hornitos S.A. ("Inversiones Hornitos") from GDF SUEZ, which will continue to hold the remaining 60% interest. Inversiones Hornitos is the owner of the 150 MW Hornitos thermoelectric power plant which is being constructed in Mejillones, in Chile's Antofagasta Region. This power plant will use circulating fluidised bed technology and will be able to burn biomass and other fuels.

The Hornitos thermoelectric power plant, which is expected to begin commercial operation in 2011, will provide up to 150 MW to the Group's 70%-owned Esperanza copper-gold project to meet its energy requirements, under a long-term supply agreement signed at the end of 2007 between GDF SUEZ and Antofagasta Minerals S.A. ("Antofagasta Minerals"), the Group's mining division. The acquisition of the 40% interest in Inversiones Hornitos takes place under an option granted to Antofagasta Minerals when the long-term supply agreement was signed.

Under the acquisition, the Group will be responsible for its 40% share of the estimated total US\$0.4 billion development costs of the Hornitos thermoelectric power plant. This includes an initial payment to GDF SUEZ, representing the Group's share of costs incurred to date.

Enquiries – London

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

Desmond O'Connor
Email: doconor@antofagasta.co.uk

Hussein Barma
Email: hbarma@antofagasta.co.uk

Press Enquiries – London

Bankside Consultants
Tel: +44 20 7367 8874

Oliver Winters
Email: oliver.winters@bankside.com

Enquiries – Antofagasta, Chile

Antofagasta Railway Company plc
Tel: +56 55 206500

Pablo Ribbeck
Email: pribbeck@fcab.cl