ANTOFAGASTA PLC

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COURT RULING AGAINST LOS PELAMBRES

Further to the update provided in the Q3 Production Report on 29 October 2014, Antofagasta plc announces that its subsidiary Minera Los Pelambres was today notified by the Civil Court of Los Vilos that the plan submitted is not sufficient to address the requirements of the Supreme Court order on the basis that the proposed works do not allow the natural flow of the Pupío stream to the town of Caimanes and that as a consequence Los Pelambres must destroy part, or all, of the tailings dam wall

The plan submitted in November 2014 following a ruling by the Supreme Court on 21 October 2014 sets out the further proposed work that would be conducted by Los Pelambres to ensure that the operation of the El Mauro tailings dam does not affect the normal flow and quality of the waters of the Pupío stream.

Los Pelambres has undertaken significant works to ensure that the flow of the Pupío stream is not altered and that the operation of the tailings dam does not affect the quantity or quality of these waters and believes the implementation plan submitted to the Court went beyond these requirements.

Los Pelambres will appeal the Court's decision and will continue to comply with all applicable laws, regulations and controls. The decision of the Appeal Court can itself be appealed by either party.

Los Pelambres is entitled to continue operating the dam until the appeal process is concluded.

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