

UPDATED MINERAL RESOURCES

Antofagasta plc (the Company”) announced maiden figures for the Encierro deposit and provided an update on its Cachorro deposit during the Prospectors and Developers Association of Canada (“PDAC”) conference in Toronto on 13 June.

Encierro deposit

The Company announced inaugural details of the Encierro project in the Chilean High Andes, 100 km east of the city of Vallenar and 600km north of Santiago. The deposit is a complex Miocene porphyry copper system displaying hypogene mineralisation with distinct sulfide and alteration zoning.

The Encierro deposit is held in a joint venture with Barrick Gold. Antofagasta holds the majority share and operates the exploration programme.

During 2016 to 2021 diamond drilling completed by the Company identified a significant deposit containing 522Mt of Inferred Resources¹ at 0.79%CuEq (0.65% copper, 0.22g/t gold and 74 ppm molybdenum).

Cachorro deposit

The Company also provided an update on its wholly-owned Cachorro project, announcing that further in-fill drilling has increased the deposit size to 155Mt Inferred Resources¹ of 1.20% copper from 142 Mt of 1.21% copper reported as at the 31 December 2021.

The deposit is in the western Atacama Desert in northern Chile, 100 km north-east of the city of Antofagasta and 1,100km north of Santiago. It lies between the Company’s Antucoya and Centinela operations and may benefit from the use of their facilities.

The deposit consists of manto-type sulphides, mostly chalcopyrite and bornite and some oxides.

Cachorro remains open laterally and additional drilling will be carried out during the rest of this year.

- 1 Compliant with the Australasian Joint Ore Reserves Committee Code for Reporting of Exploration Results, Minerals Resources and Reserves 2012 edition (JORC Code). A cut-off grade of 0.5% copper has been applied.

The geological model and resource estimation of the Cachorro and Encierro deposits have been reviewed and validated by registered Competent Person (Chile) Mr. Osvaldo Galvez.

Investors – London

Andrew Lindsay alindsay@antofagasta.co.uk
Telephone +44 20 7808 0988
Rosario Orchard rorchard@antofagasta.co.uk
Telephone +44 20 7808 0988

Media – London

Carole Cable antofagasta@brunswickgroup.com
Telephone +44 20 7404 5959

Media – Santiago

Pablo Orozco porozco@aminerals.cl
Carolina Pica cpica@aminerals.cl
Telephone +56 2 2798 7000
