

## LOS PELAMBRES - CONCENTRATE PIPELINE INCIDENT UPDATE

Following the announcement on 7 June concerning a leak in the concentrate pipeline at Los Pelambres, the restrictions to access have now been partially eased. As a result, repairs to the pipeline have commenced, however some access restrictions remain that will prolong the time required to complete the scheduled work. Engagement with the authorities and communities continues, with the aim of removing these remaining road access restrictions. Given the outstanding repair work and the testing required for a safe restart, which includes working with the relevant local regulator, it is expected that the operation of the pipeline will be resumed by the end of June.

During the shutdown the processing plant has been operating at lower rates of throughput, with concentrates being stockpiled at the plant. These will be transferred to the port between July and October using the spare capacity of the pipeline.

As of the date of this release, full year copper production for the Group is expected to be at the bottom end of the original 660 – 690,000 tonnes guidance range. A further update on the impact of the leak will be provided in the Company's 2Q Production Report on 20 July.

Total expenditure to repair the pipeline and bring it back to normal operations is not expected to be material.

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