

NEWS RELEASE, 29 DECEMBER 2022

LOS PELAMBRES ACCESS BLOCKED

Access to the Company's Los Pelambres operation in the Coquimbo Region is being blocked by a small group of people, without connection to any specific incident or situation, but who are requesting compensation to clear access. This situation has continued for some days and affects the transport of critical supplies and personnel to the mine site.

To date there has been no material impact on production although work on mine development has been reduced over the period. The authorities are working to clear the blockade and the Company is engaging with them and representatives of the local communities to jointly resolve the situation.

The Company will make a further announcement if the situation continues and a material impact is expected.

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