



Focused on Copper

Site Visit Presentation

Centinela Second Concentrator

5-6 November 2025



ANTOFAGASTA PLC

Agenda

1 | Overview

2 | Project management

3 | Delivering growth and value

An aerial photograph of a large-scale industrial construction project. In the foreground, a massive yellow Eurocrane with the text "EUROCRANE" and "140/25t No. 2201041" is visible. Below it, several large blue cylindrical structures are being installed on a concrete foundation. The site is surrounded by scaffolding and construction equipment. In the background, a vast, arid landscape with mountains under a clear blue sky is visible.

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Overview

Centinela Second
Concentrator Project

Carlos Ruiz

Project Manager

Delivering growth and value



Economic value

- +170 ktpa CuEq production¹, fully integrated with existing operation, fed by multiple pits
- Project moves Centinela District towards 1st quartile cost curve, with economies of scale and operational flexibility.
- Strong financial returns
- Tax stability agreement until 2030



Geoscience

- Project builds on +20 years of operational experience in Centinela District
- Well characterised new plant ore feeds, with geo-metallurgical tests for each of Esperanza Sur and Encuentro pit



Technology

- Further expansion of fleet autonomy planned with haul trucks and drill rigs
- Second Concentrator Project to incorporate high-pressure grinding rolls (HPGR)
- Integrated Remote Operation Centre in Antofagasta city



Environment and permits

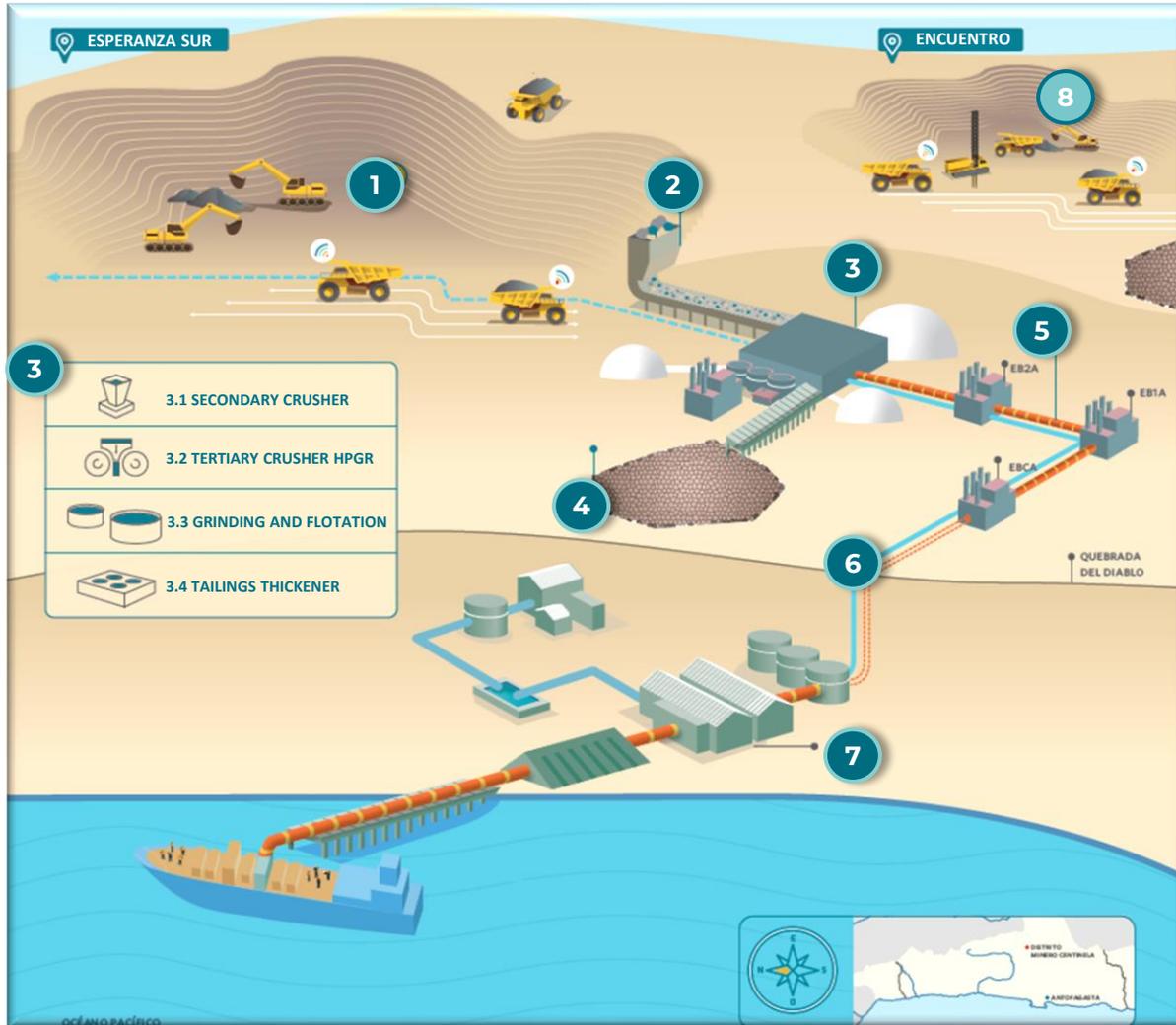
- 100% of critical permits approved
- Zero impact on continental water
- Compliance to Copper Mark standard



Sustainability

- 100% renewable energy and energy efficiency in design
- Use of raw sea water
- Thickened tailings technology
- Particulate material emission control
- Geographically located in important mining cluster
- Community relationship strategy defined

Mine, processing and infrastructure



- 1 Esperanza Sur Pit Development
- 2 Esperanza Sur Primary Crusher
- 3 New Concentrator Plant (95 ktpd)
- 4 New thickened tailings storage facility
- 5 Seawater supply infrastructure expansion
- 6 Concentrate transport system expansion
- 7 Centinela port capacity increase
- 8 Encuentro Pit Development

Video

Centinela Second Concentrator



Juntos construimos
Nueva **Centinela**

Project highlights

Progress in numbers



Safety

Zero

Fatalities project to date

0.47

Project Lost time injury frequency rate (project to date) with 25.6 million work hours



Employment

>12,000

Hired workers

+27%

Local community employment ¹



Progress

>50%

Construction progress, according to schedule

100%

Mine equipment operative in Esperanza Sur



Capex

>50%

Project expenditures executed



Installed commodities

6.7M m³

Earthworks to date

170,000m³

Concrete installed

Major expansion: Key milestones



- Approval of investment



- Start of construction
- Conclusion of project finance
- Signing of water supply outsourcing contract (BOOT)



- Start of Esperanza Sur mine development
- Ball mills installation
- Completion of water pipeline welding (144 km)



- Start of pre commissioning
- Start of water and energy supply



- Late 2027: Start of ramp up
- Late 2028: End of ramp up
- 2029: Full capacity year



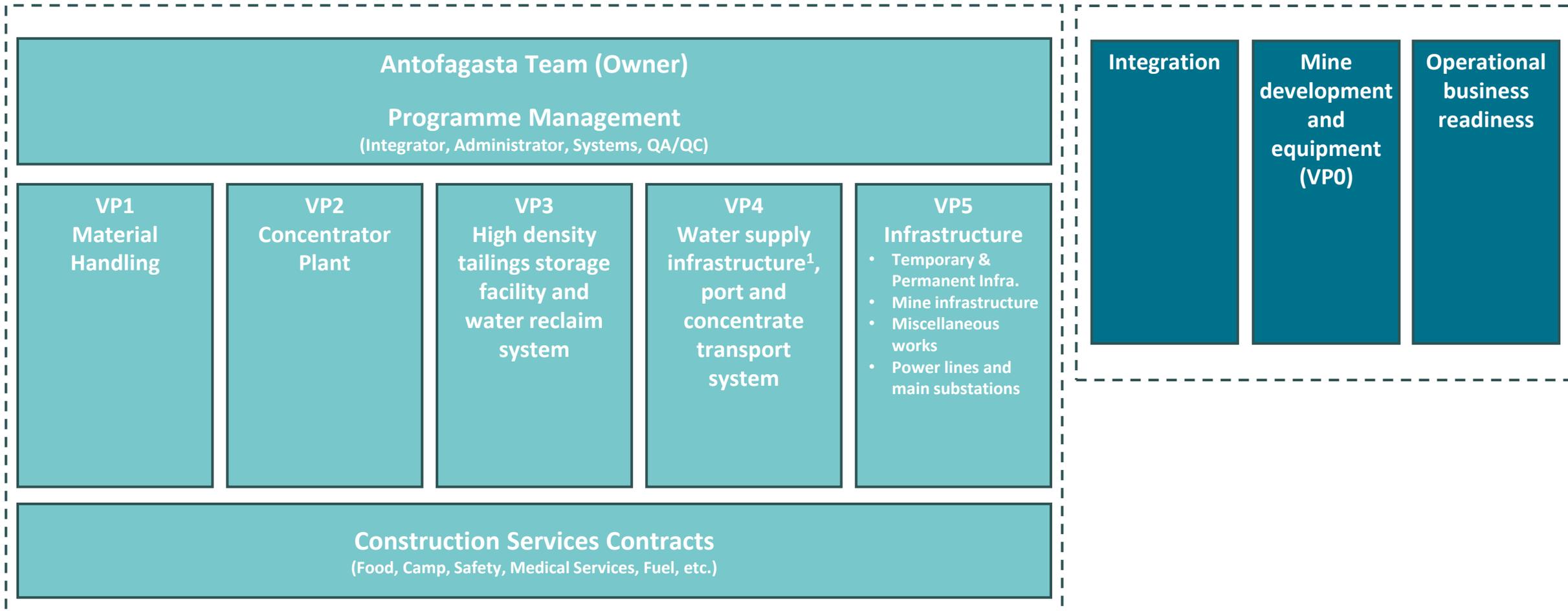
2

Project management Centinela Second Concentrator Project

Effective allocation of risks

Centinela Second Concentrator Project

Areas managed by Centinela operation

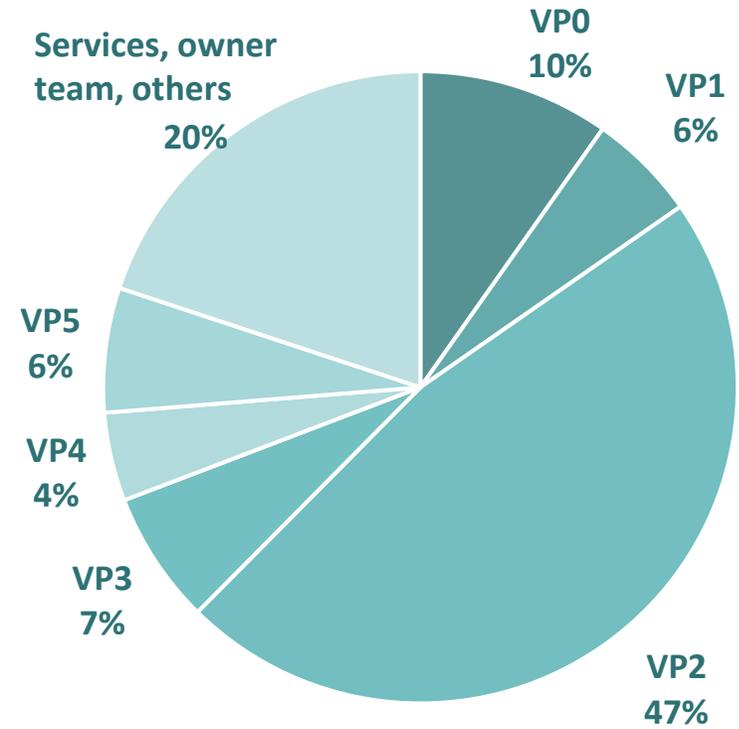
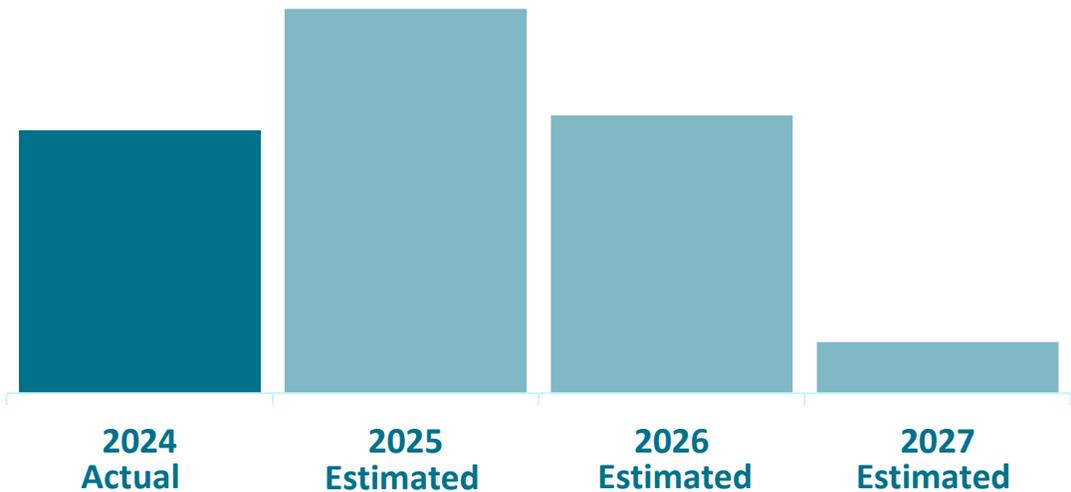


1. Outsourced to third party in 1H 2024.

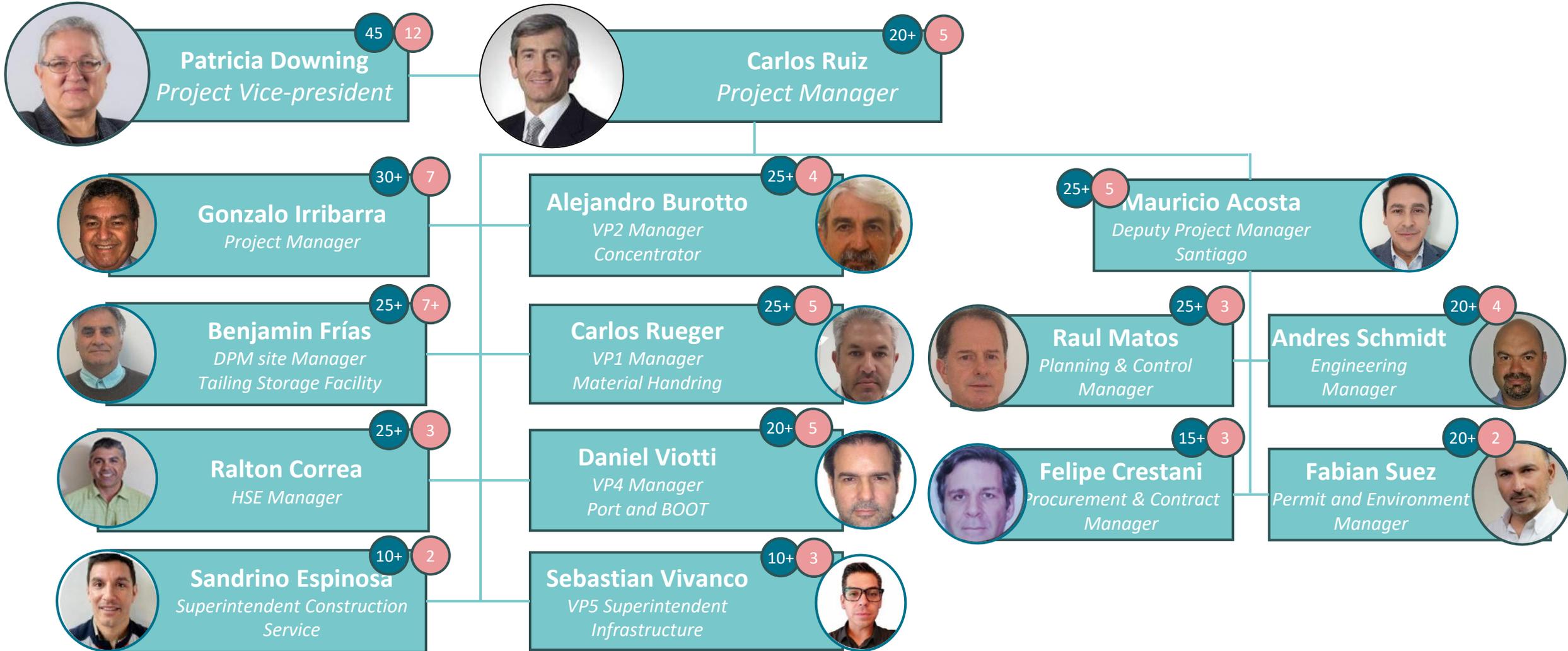
In line with original commitment

Expenditures remain on track and according to original plan

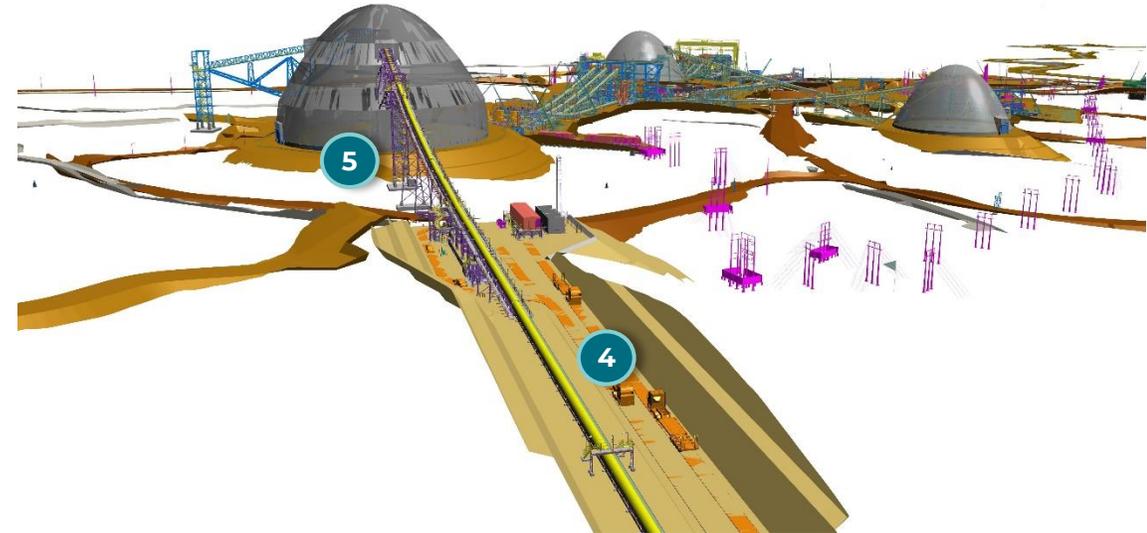
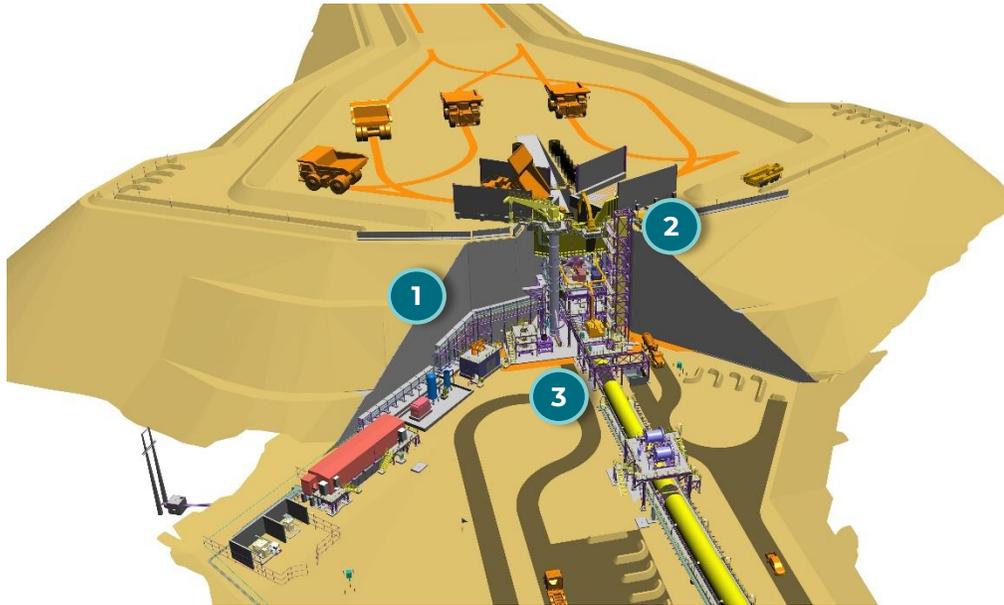
Capex composition project to date



Bringing experience from different projects



Managing ore supply from 2x sulphide pits

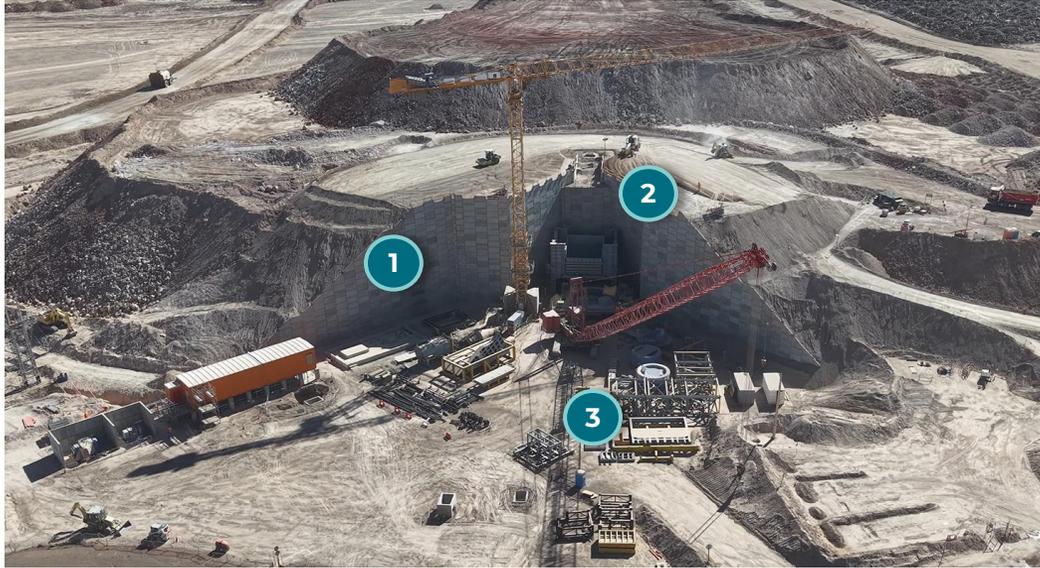


Scope

- 1 MSE Wall
- 2 Primary Crusher
- 3 Sacrificial conveyor belt
- 4 Overland conveyor
- 5 Stacker
- 6 23 kV mine loop extension

X Not shown in the 3D view

Progress as of October 2025



Scope

- 1 MSE Wall
- 2 Primary Crusher
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- 4 Overland conveyor
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- 6 23 kV mine loop extension

1st quartile facility with modern technologies



Scope

- 1 Coarse ore stockpile
- 2 Secondary crusher x 3 (MP1250)
- 3 Tertiary crusher x 3 (HPGR)
- 4 Belt conveyors
- 5 Ball mill x 2
- 6 Flotation
- 7 Regrinding-Concentrate thickener
- 8 Concentrate pipeline / Molybdenum plant
- 9 Tailing thickener x 4
- 10 Auxiliary installations, services, control system and process monitoring
- 11 23kV distribution

Technical characteristics

- Fully covered stockpile domes reduce dust emission.
- HPGR technology brings stable grinding performance with less energy consumption.



Vertical package 2: Concentrator plant

Progress as of October 2025



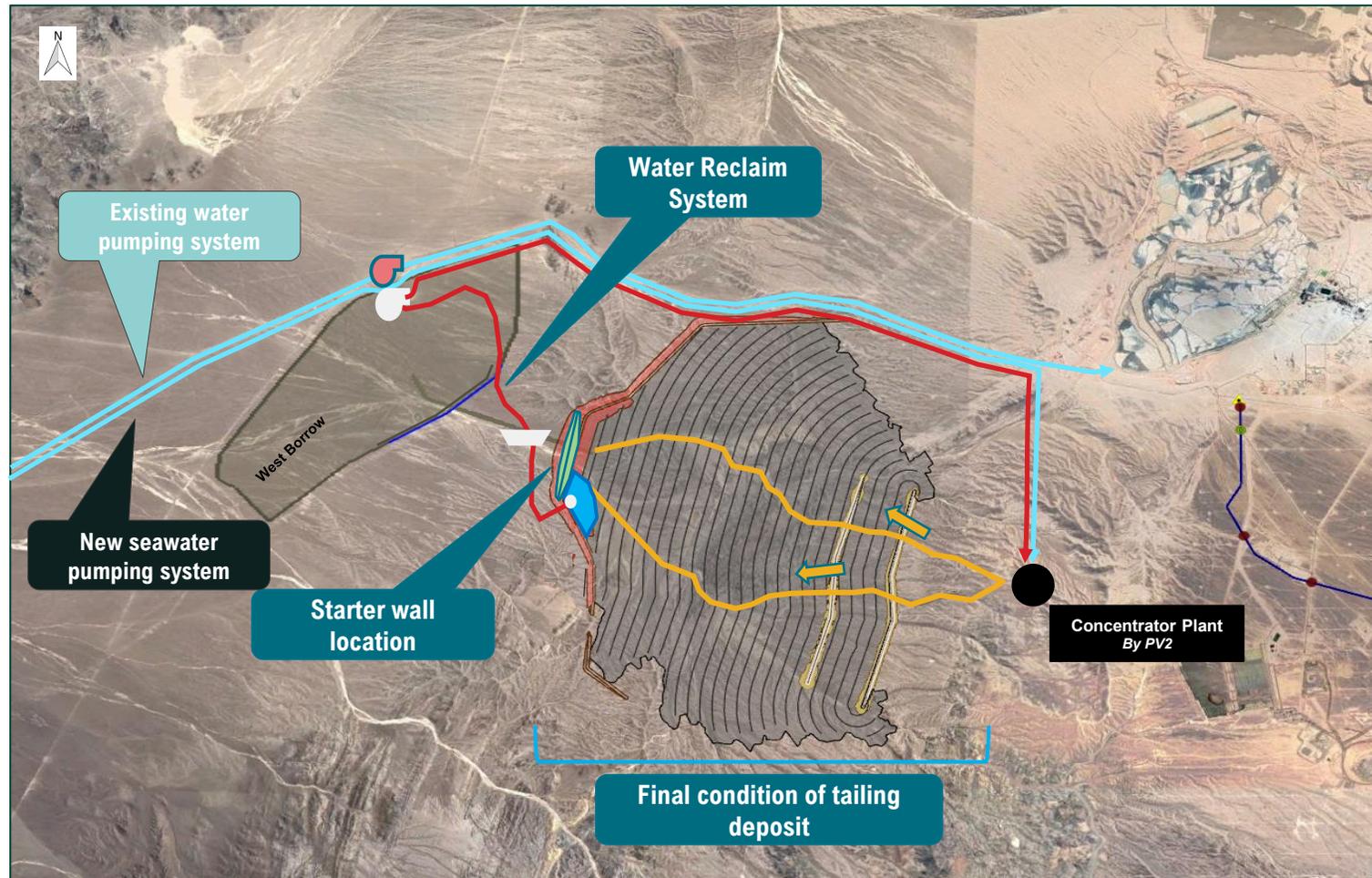
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Increased thickened tailings impoundment capacity



Scope

- Thickened tailings deposit (capacity 2,100 Mt)
- Tailings transport and distribution
- Water Management System:
 - Contact water → water reclaim system (pumping)
 - Non contact water → Contour channel

Technical characteristics

- Downstream dam construction
- Design for extreme conditions → Maximum Credible Earthquake and Probable Maximum Precipitation
- Dam construction material: borrow / rockfill.
- Dam considers a basal drainage system
- Thickened tailing technology
- Governance: Accountable Executive, Responsible Tailings Facility Engineer, Engineer of Record and Independent Tailings Review Board

Starter wall progress as of October 2025



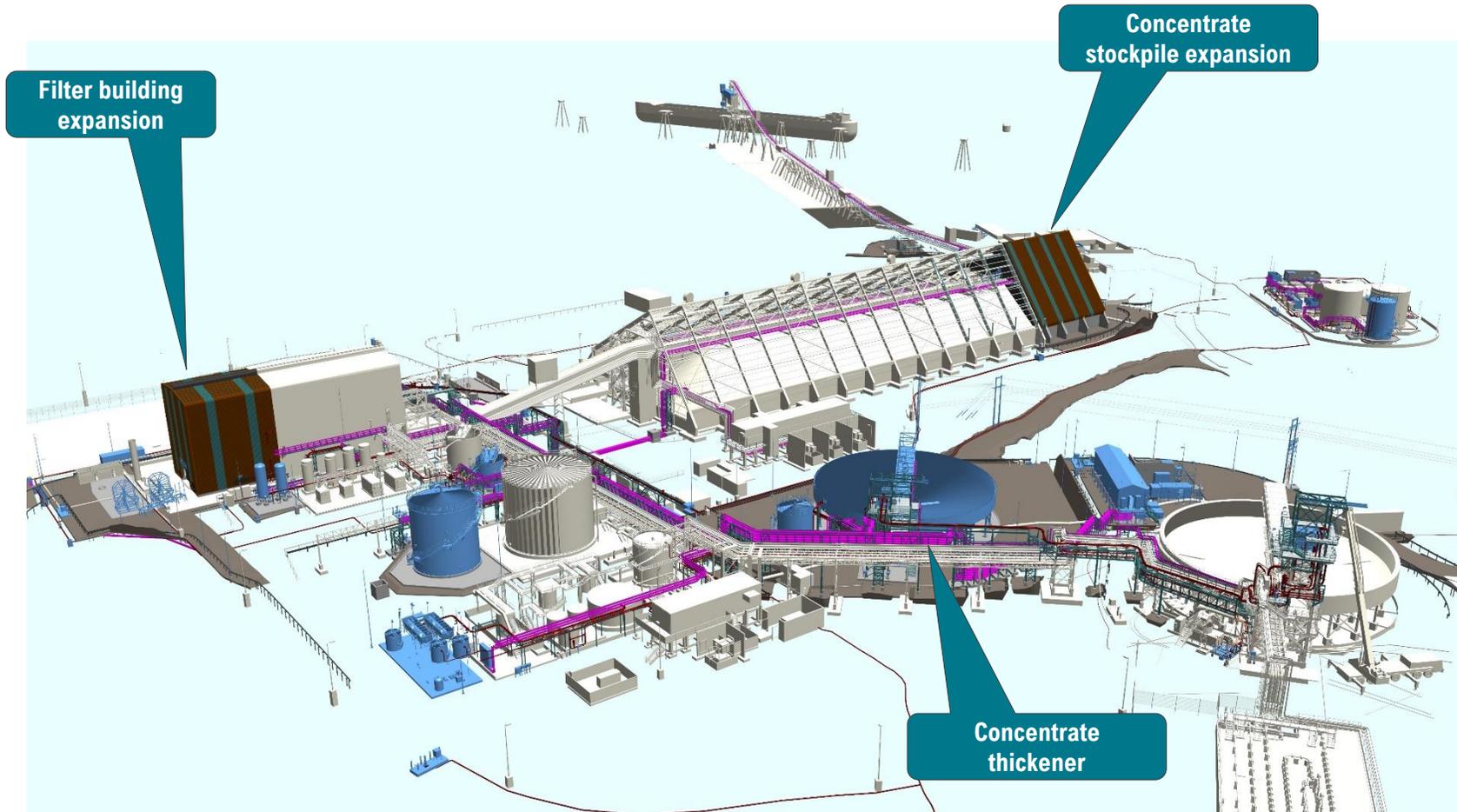
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Concentrate and port infrastructure expansion



Scope

- New Sea Water Pipeline
- Upgrade of Power transmission line 220/110KV
- Pumpstations EB1, EB2 and EBCA
- Thickening, filtering and stock of copper concentrate capacity increase
- Repowering of ship-loader system

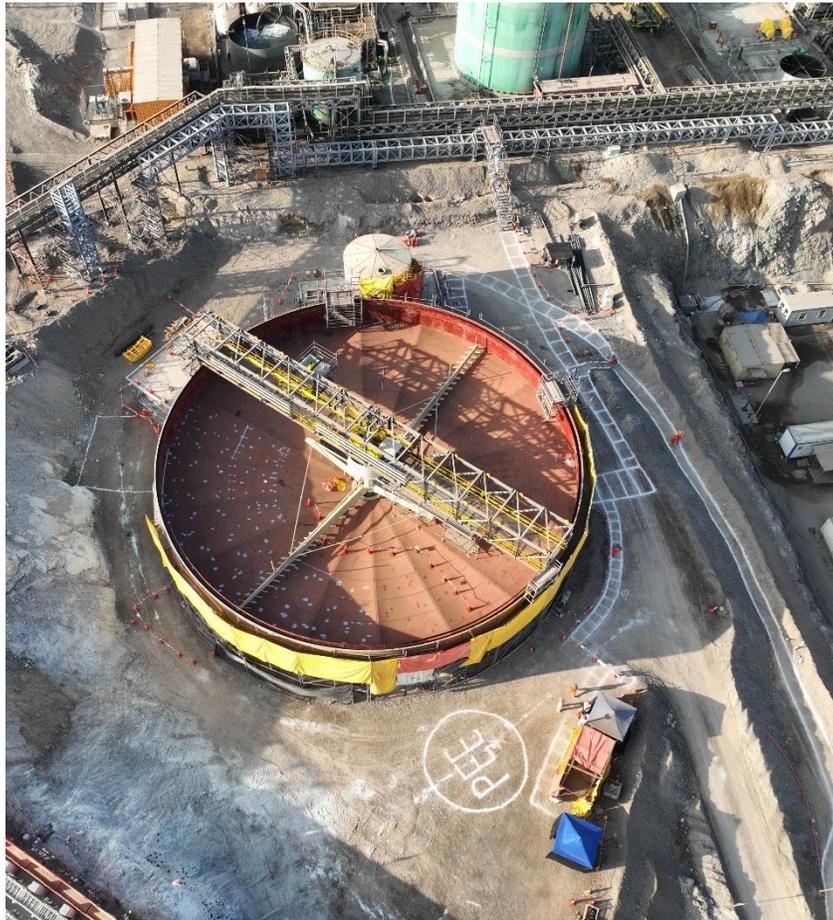
Technical characteristics

- Taking advantage of synergy through the maximum use of existing facilities.

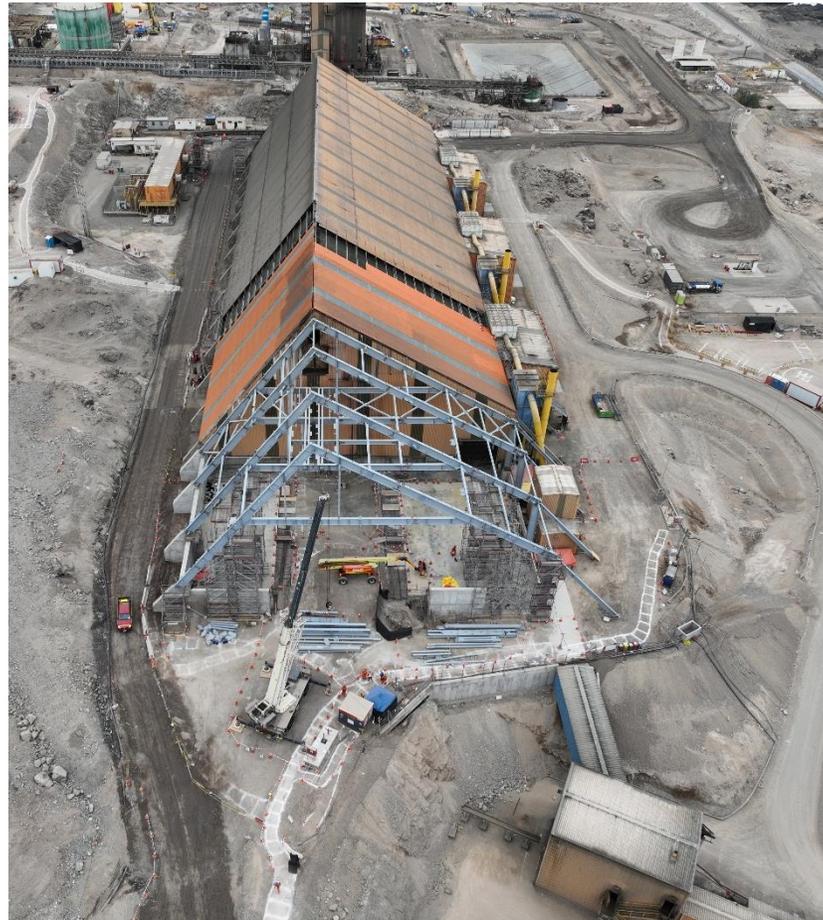
Water supply infrastructure

- Being supervised according to the terms of the water supply agreement (BOOT)

Progress as of October 2025



Concentrate thickener



Concentrate Stockpile Expansion

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Facilities supporting Centinela's growth



Scope

- Construction Camp Civic area, Waste Management System (Centinela Cathodes),
- Explosive magazine, Fuel station, water station, Laboratory sampler
- Internal road construction y maintenance and water infrastructure for construction
- DMC substation and 220 KV transmission line
- Centinela substation expansion



Safe execution

18 months of project construction, 26 million hours completed with no major injuries.

>50% executed, on time and on budget

Schedule risk analysis provides support to meeting execution timeline. Major equipment and materials delivered to site.

Experienced execution teams

Consolidated contractors' team, with good availability of experts in the local market. Capacity available with suppliers and vendors.

Operation business readiness on track

Planning and hiring underway for commissioning phase.

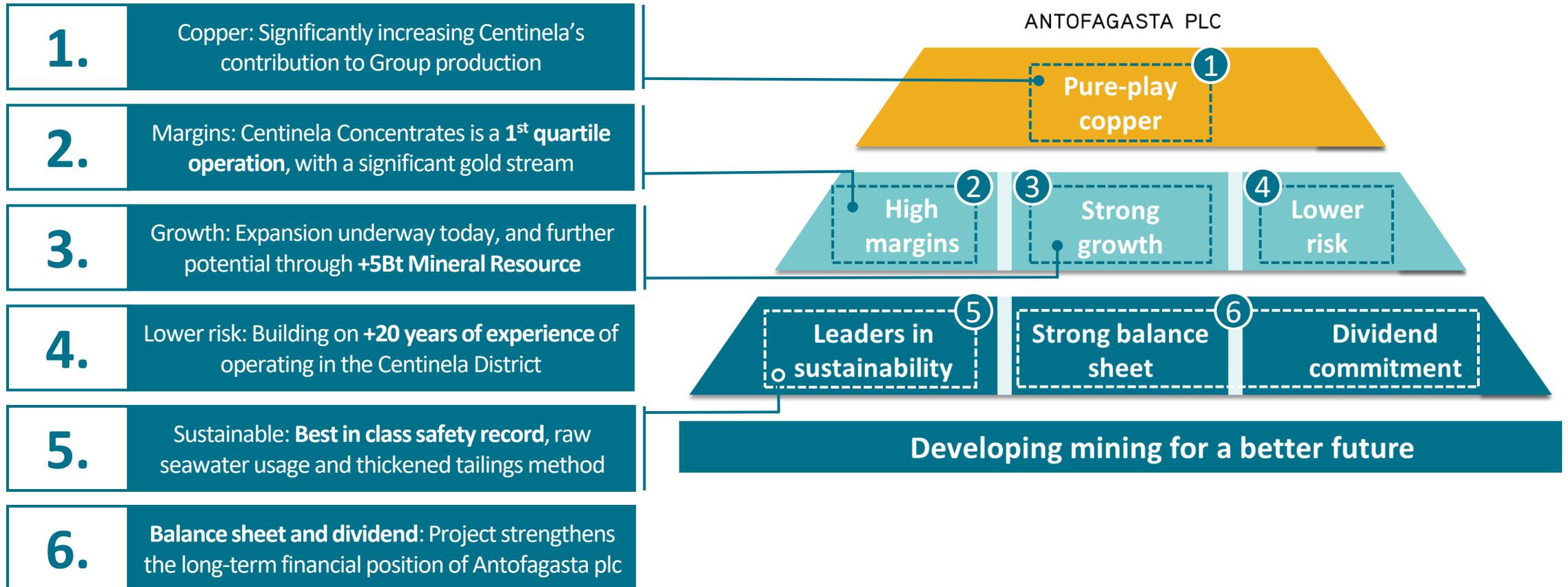


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Delivering growth and value

Centinela Second
Concentrator Project

Connecting Centinela to our investment case



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