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COMPAÑIA DE MINAS BUENAVENTURA S.A.A
ANNOUNCES REDESIGNATION OF SERIES A COMMON SHARES AND SERIES B
COMMON SHARES AS “COMMON SHARES”

(Lima, Peru, April 30, 2002) - Compañía de Minas Buenaventura S.A.A. (“Buenaventura”) (NYSE: BVN / Lima Stock Exchange: BUE.LM), Peru’s largest publicly traded precious metals mining company, announced that the shareholders meetings held today approved the following resolutions:

1. Series B common shareholders approved changes to the Series B shares which relinquish their preferred cash dividend right in exchange for full voting rights equal to the Series A shares.
2. After taking note of the Series B shareholders’ action, Series A common shareholders approved the redesignation of Series B shares as Series A shares.
3. The General Shareholders Meeting then approved the redesignation of Series A shares (including the former Series B shares) as a single class of “Common Shares.”

The resolutions will be effective May 3, 2002. Starting on such date, Buenaventura’s Common Shares will trade on the Lima Stock Exchange and its American Depositary Shares (ADSs), which are registered with the U.S. Securities and Exchange Commission and trade on the New York Stock Exchange, Inc., will represent Common Shares.

Buenaventura is Peru’s largest precious metals mining company and a major holder of mining rights in Peru. The Company focuses on exploration and production through its wholly-owned mines, as well as through its participation in joint exploration projects. Buenaventura currently operates four mines in Peru, has controlling interests in two mining companies, which own two mines in Peru, and has minority interests in several other mining companies in Peru. The Company has a significant ownership interest in Minera Yanacocha S.A., Latin America’s largest producer of gold. Buenaventura is listed on the Lima Stock Exchange and the New York Stock Exchange.