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For More Information Please Contact:

Roque Benavides or Carlos Galvez
Compañía de Minas Buenaventura S.A.A.
51-1-419-2538 or 51-1-471-8337
e-mail: dhuguet@buenaventura.com.pe
Web site: <http://www.buenaventura.com>

Patrick Kilhaney
Citigate Financial Intelligence
(212) 840-0008
e-mail: Patrick.Kilhaney@citigatefi.com

COMPAÑIA DE MINAS BUENAVENTURA S.A.A
ANNOUNCES NEW BOARD MEMBER APPOINTMENT

(Lima, Peru, August 28, 2003) - Compañía de Minas Buenaventura S.A.A. “Buenaventura” (NYSE: BVN / Lima Stock Exchange: BUE.LM), Peru’s largest publicly traded precious metals mining company, today announced the appointment of Mr. Felipe Ortiz-de-Zevallos as new Board Member.

The Board meeting held today decided:

- To render a tribute to Mr. Victor de la Torre, who unfortunately passed away on August 7, 2003, for his support and contribution to Buenaventura’s activities as a Board Member since 1991.
- To appoint Mr. Felipe Ortiz-de-Zevallos (56) as Board Member and will serve as a member of both the Compensation and Audit Committees.

Mr. Felipe Ortiz-de-Zevallos is an Industrial Engineer from The National Engineering University (UNI), Lima, Peru, with a M.S. in Administration and Information Technology from the University of Rochester. He completed the Owner/President Management Program at Harvard Business School. Among his various academic and entrepreneurial responsibilities,

Mr. Ortiz-de-Zevallos is the founder and chairman of “Grupo Apoyo”, a prestigious think tank in Peru.

Compañía de Minas Buenaventura S.A.A. 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 explorations projects. Buenaventura, including its significant ownership interest in Minera Yanacocha S.R.L., Latin America’s largest producer of Gold, is among the Ten Top precious metals producers in the world. Compañía de Minas Buenaventura S.A.A. trades on the NYSE under the symbol BVN.