

Compañía
de Minas



Buenaventura

Visit our website:

<http://www.buenaventura.com>

Contacts in Lima:

Roque Benavides / Carlos Galvez

Compañía de Minas Buenaventura S.A.A.

Tel: (511) 419-2538 / 419-2540

Investor Relations: Daniel Dominguez

Tel: (511) 419-2536

Email: ddominguez@buenaventura.com.pe

Contacts in New York:

Maria Barona / Peter Majeski

i-advize Corporate Communications, Inc.

Tel: (212) 406-3690

Email: buenaventura@i-advize.com

FOR IMMEDIATE RELEASE

Buenaventura Operations Unaffected by Earthquake

Lima Peru, August 16, 2007 - Compañía de Minas Buenaventura S.A.A. ("the Company" or "Buenaventura") (NYSE: BVN; Lima Stock Exchange: BUE.LM), today announced that its operations sustained no damages due to yesterday's earthquake in the coastal region of Peru. None of the Company's mining operations were affected in any way.

"We deeply regret the loss of life due to this tragedy. We extend our most sincere condolences to all who have lost so much as a result of this earthquake," stated Roque Benavides, the Company's Chief Executive Officer.

Buenaventura is working with the communities that surround Antapite in the recovery effort. In addition, the Company is also assisting the communities of Ica.

The earthquake's epicenter took place 37 miles off the coast (west) of Ica, which is located 186 miles southeast of Lima and Antapite is 75 miles east from Ica.

Company Description

Compañía de Minas Buenaventura S.A.A. is Peru's largest, publicly-traded precious metals company and a major holder of mining rights in Peru. The Company is engaged in the mining, processing, development and exploration of gold and silver and other metals via wholly-owned mines as well as through its participation in joint exploration projects.

Buenaventura currently operates three mines in Peru and also has controlling interests in four mining companies as well as a minority interest in several other mining companies in Peru. The Company owns 43.65% in Minera Yanacocha S.R.L. (a partnership with Newmont Mining Corporation), an important precious metal producer, and 18.50% in Sociedad Minera Cerro Verde, an important Peruvian copper producer.

Cautionary Statement

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbor created by such sections. Such forward-looking statements include, without limitation, statements regarding future mining or permitting activities. Where Buenaventura expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include those concerning the Company's, Yanacocha's and Cerro Verde's costs and expenses, results of exploration, the continued improving efficiency of operations, prevailing market prices of gold, silver and other metals mined, the success of joint ventures, estimates of future explorations, development and production, subsidiaries' plans for capital expenditures, estimates of reserves and Peruvian political, economical, legal and social developments. For a more detailed discussion of such risks and other factors, see the company's 2006 Annual Report on Form 20-F, which is on file with the Securities and Exchange Commission, as well as the company's other SEC filings. Buenaventura does not undertake any obligation to release publicly revisions to any "forward-looking statement," to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.