

Compañía  
de Minas



Buenaventura

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## **BUENAVENTURA INCREASES ECONOMIC INTEREST IN EL BROCAL TO 46%**

**Lima Peru, February 20, 2009** - 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 today an agreement with Teck Cominco Metals Limited ("Teck") to purchase the 19.8% interest in Inversiones Colquijirca, the holding company that owns a 51.06% stake in Sociedad Minera El Brocal.

With this transaction, Buenaventura will increase its economic interest in the common shares of Sociedad Minera El Brocal from 35.83% to 45.94% (4.46% of which are directly held, while 41.47% are held through Inversiones Colquijirca).

Buenaventura will pay Teck a total amount of US\$35 million after the completion of regular legal procedures.

Mr. Roque Benavides, President and CEO, stated: "We believe that this property consolidation is the proper way for Buenaventura to invest its cash."

### **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 four mines in Peru (Orcopampa, Uchucchacua, Antapite and Julcani) and also has controlling interests in two mining companies (CEDIMIN SAC and El Brocal S.A.A.) 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 19.15% 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 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.*