



C o m p a ñ í a
d e M i n a s

B u e n a ▼ e n t u r a

GLOBAL METALS & MINING CONFERENCE

BMO Capital Markets – February 24-27, 2013

Roque Benavides
Chairman & CEO



Cautionary Statement

This package of presentation materials contains forward-looking information regarding sales and production volumes, cash production costs, general and administrative expenses, capital expenditures, development projects and other matters. Important factors that might cause future results to differ from these projections are described in BVN'S form 20-F filed with the Securities and Exchange Commission.



1. COMPANY OVERVIEW



Company overview

60 years in mining

Strong portfolio of mining projects

At least 70% of revenues from precious metals

Growing gold production from direct operations

Listed in the NYSE (BVN) and the Lima Stock Exchange (BVN.LM)



Attractive Equity Investments

- 43.65% stake in Yanacocha
- 19.58% stake in Cerro Verde
- 49.00% stake in Chucapaca

Strong cash position / balance sheet

Experienced team

No hedges

Focused in exploration

A photograph of a gold mine tunnel. The scene is dimly lit, with a worker in a blue hard hat and safety vest standing in the center. To the right, a large piece of mining machinery, possibly a drill or pump, is visible. The tunnel walls are rough and rocky. The image is overlaid with a semi-transparent blue and teal gradient, and the text '2. GOLD MARKET' is centered in white.

2. GOLD MARKET



Our positive perception of gold

Demand factors

Investment demand due to US\$ weakness and inflation risk.

Potential increase in Central Banks demand.

ETF's as a vehicle to acquire gold.

Increase in gold holdings per capita as safe haven.

Supply factors

No major gold deposits discovered.

Increase in the industry average cash cost (> US\$ 650 per Oz) and all-in cost (> US\$1,100 per Oz)

Increasing social issues and environmental restrictions.

Flat global gold production and reserves, despite the higher gold price.



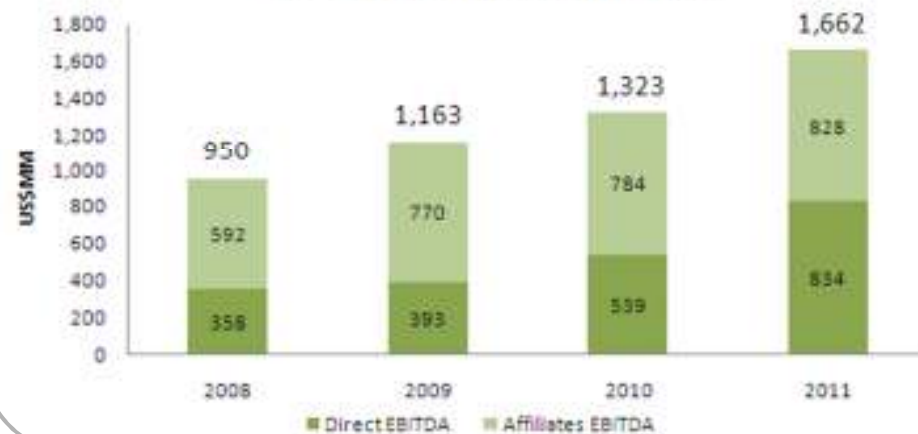
3. FINANCIAL HIGHLIGHTS

Financial Track Record

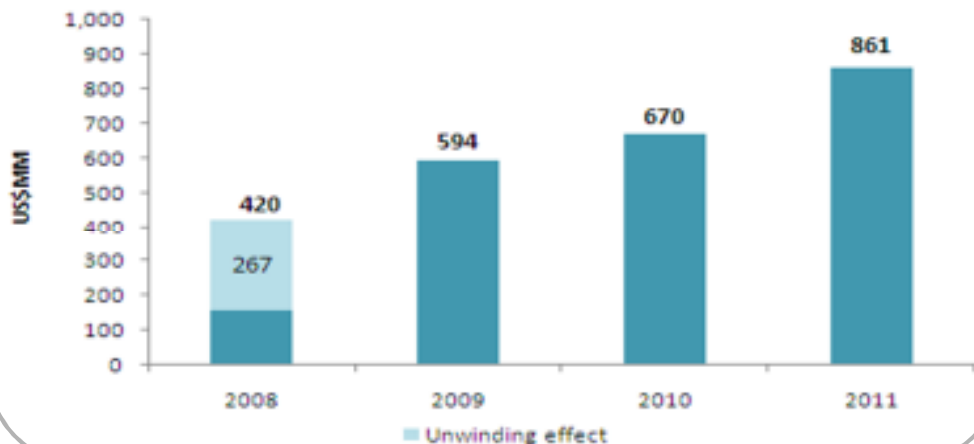
Total Revenues



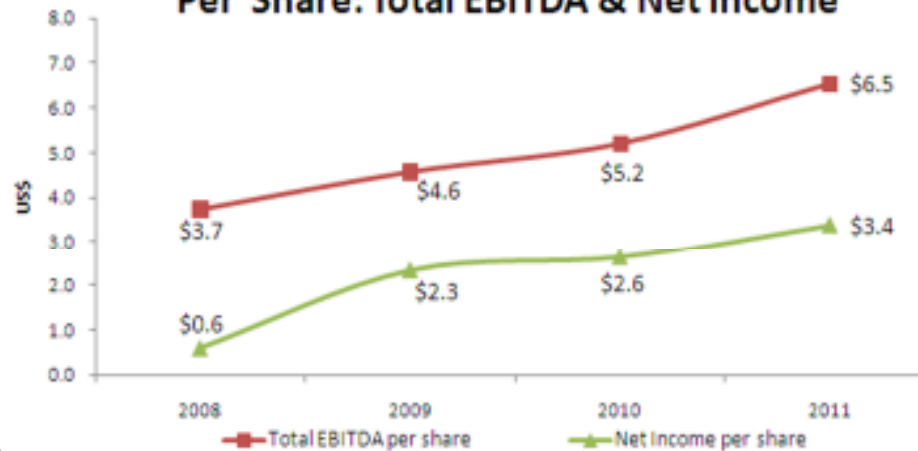
Direct EBITDA + Affiliates



Net Income



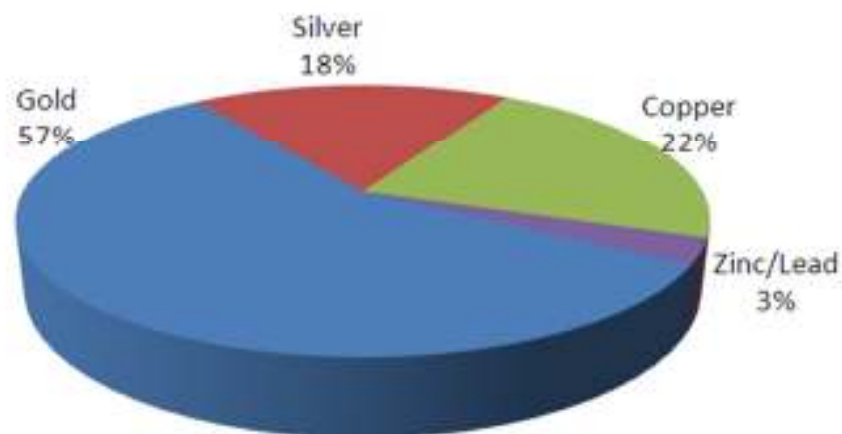
Per Share: Total EBITDA & Net Income





Buenaventura & Affiliates Revenues & EBITDA Breakdown

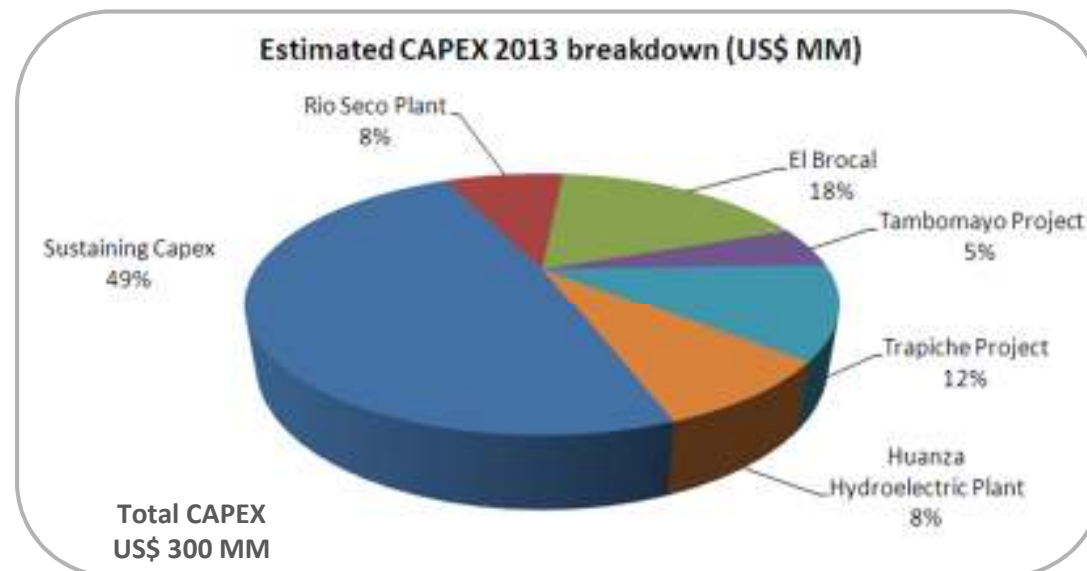
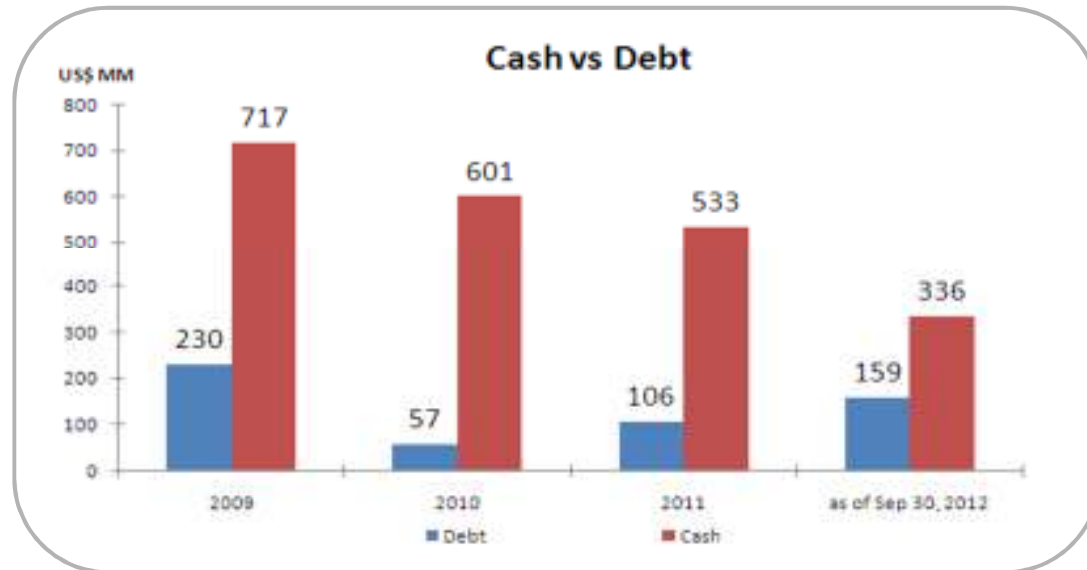
2011 - Revenue breakdown per metal



2011- EBITDA breakdown per operation



Balance Sheet & CAPEX



The background image shows a construction site with workers in hard hats and safety vests, and heavy machinery like a bulldozer. The image is faded and overlaid with a dark blue gradient and two horizontal teal lines.

4. OPERATIONAL HIGHLIGHTS

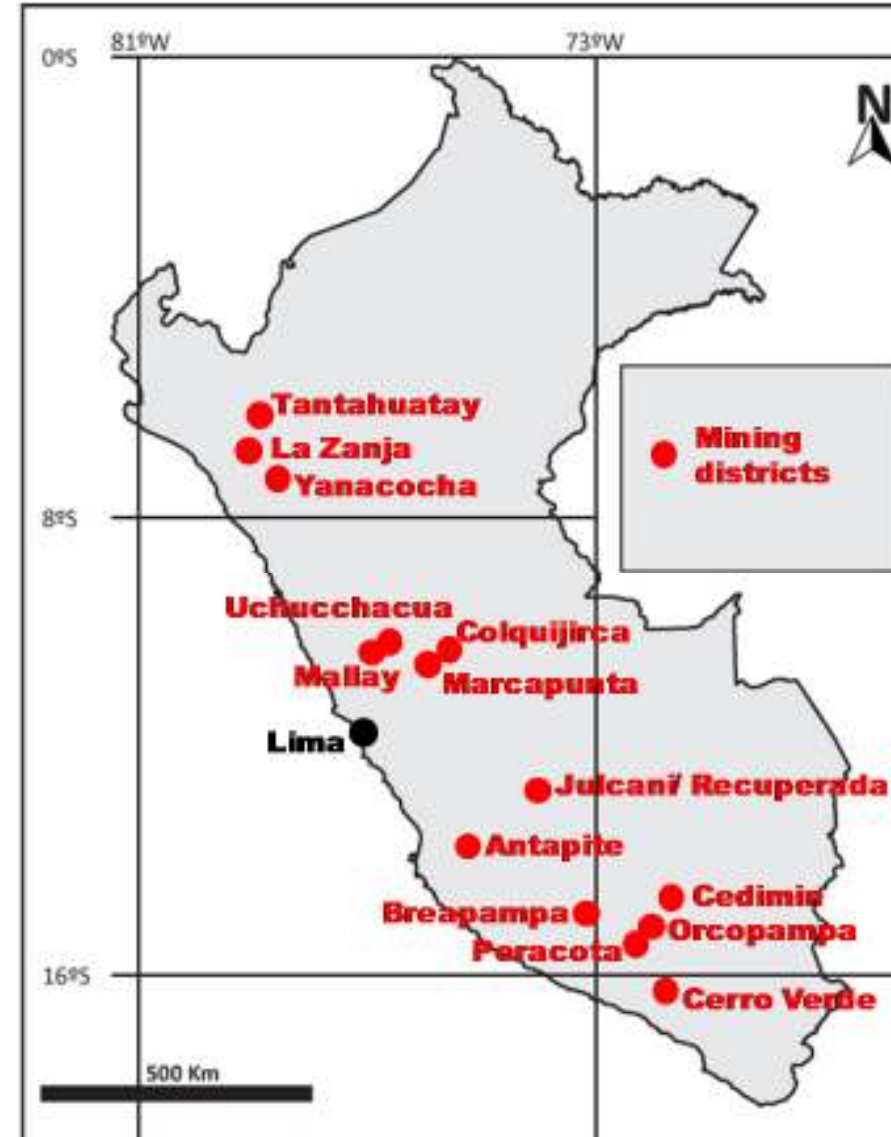
Main Operations

DIRECT OPERATIONS

NAME	SINCE	METALS	TYPE
Uchucchacua	1975	Silver, Lead, Zinc	Ug
Orcopampa	1967	Gold, Silver	Ug
Poracota	2006	Gold, Silver	Ug
Julcani	1953	Silver, Copper, Lead	Ug
Recuperada	1956	Silver, Lead, Zinc	Ug
Mallay	2012	Silver, Lead, Zinc	Ug
Antapite	2001	Gold, Silver	Ug
Breapampa	2012	Gold, Silver	Op
Cedimin	1989	Gold, Silver	Ug
El Brocal (53.76%) (Colquijirca/Marcapunta)	1956	Zinc, Lead, Silver, Copper	Op/Ug
La Zanja (53.06%)	2010	Gold, Silver	Op
Coimolache (Tantahuatay) (40.04%)	2011	Gold, Silver	Op

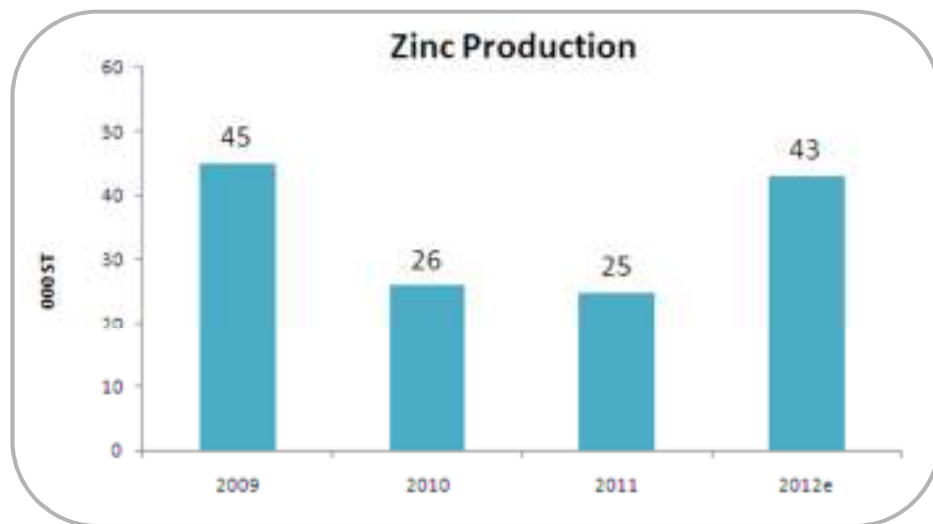
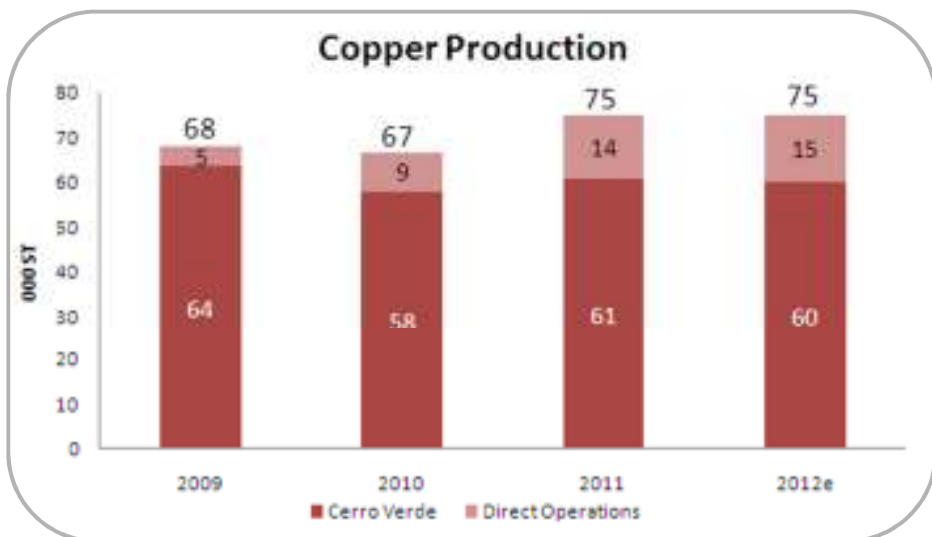
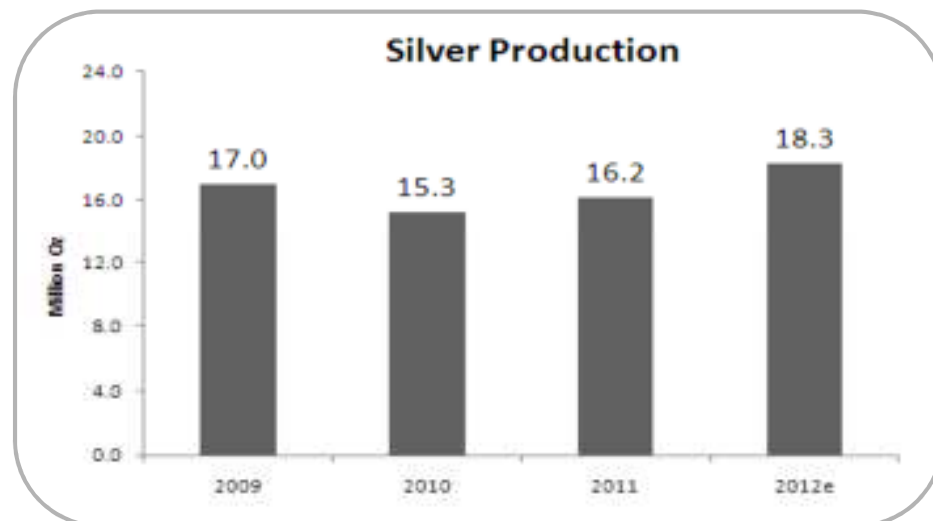
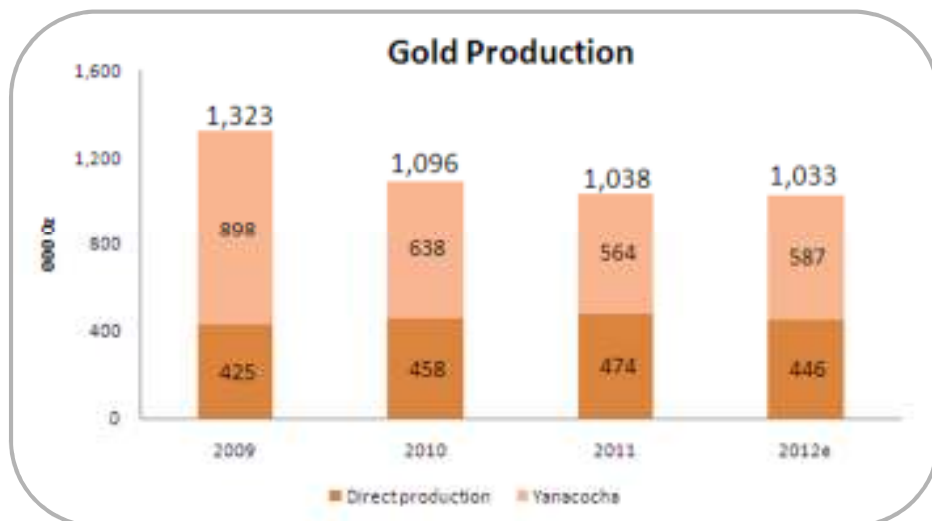
AFFILIATES

Yanacocha (43.65%)	1993	Gold, Silver	Op
Cerro Verde (19.58%)	1993	Copper, Molybdenum	Op



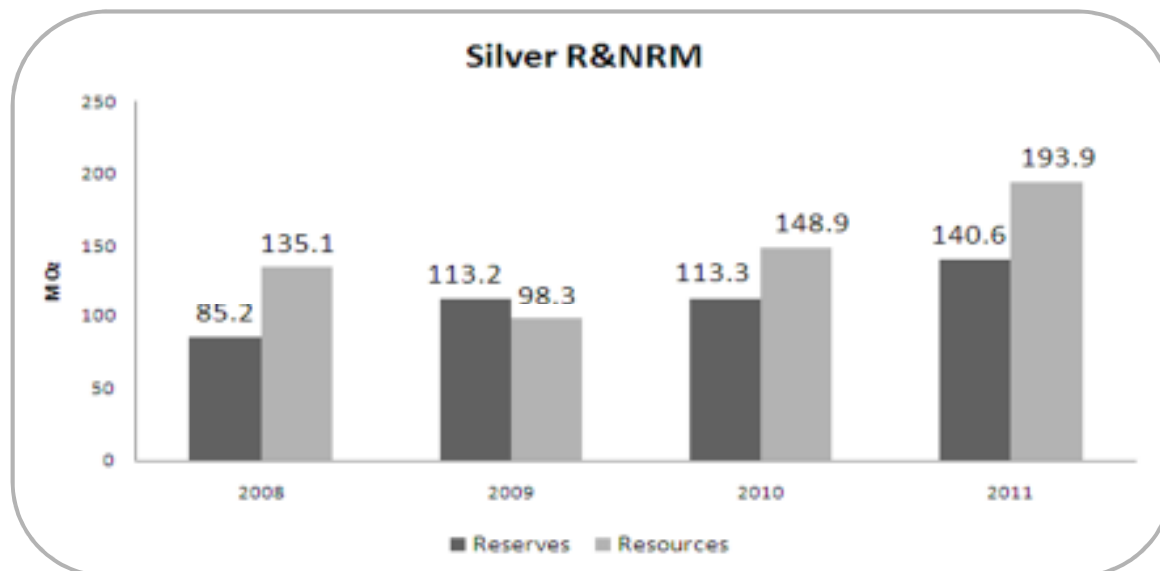
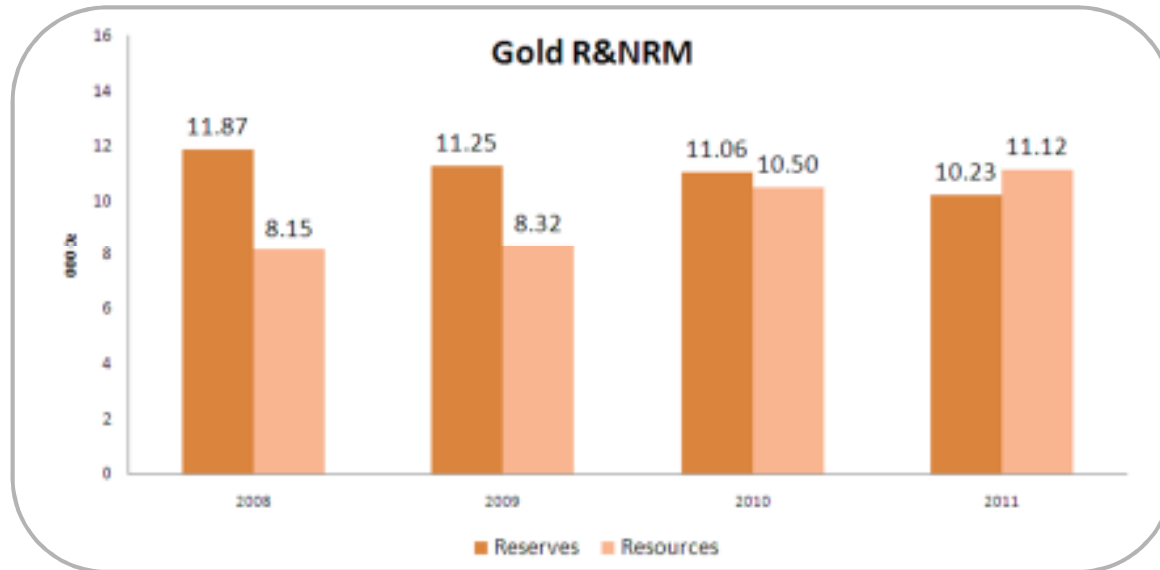


Gold, Silver, Copper and Zinc Equity Production



(e) Estimated

Reserves & Resources (NRM)





Cash Costs

METAL		2013 CASH COST *	2012 CASH COST*	2012 REALIZED PRICE
Gold	US\$ / Oz Au	600 – 630	584	1,679
Silver	US\$ / Oz Ag	16.0 – 17.0	17.6	31.25
Zinc	US\$ / TM Zn	900 – 1,000	1,264	1,919
Copper	US\$ / Lb Cu	1.35 – 1.45	1.32	3.60

* Estimated

A photograph of a tunnel construction site. In the center, a worker wearing a blue hard hat and a light-colored shirt is standing near a large, dark-colored tunnel boring machine (TBM) cutterhead. The background shows the rough, rocky interior of a tunnel under construction. The image is overlaid with a semi-transparent blue and teal gradient, and the text "5. DIRECT OPERATIONS" is centered in white. Two horizontal yellow lines are positioned above and below the teal gradient.

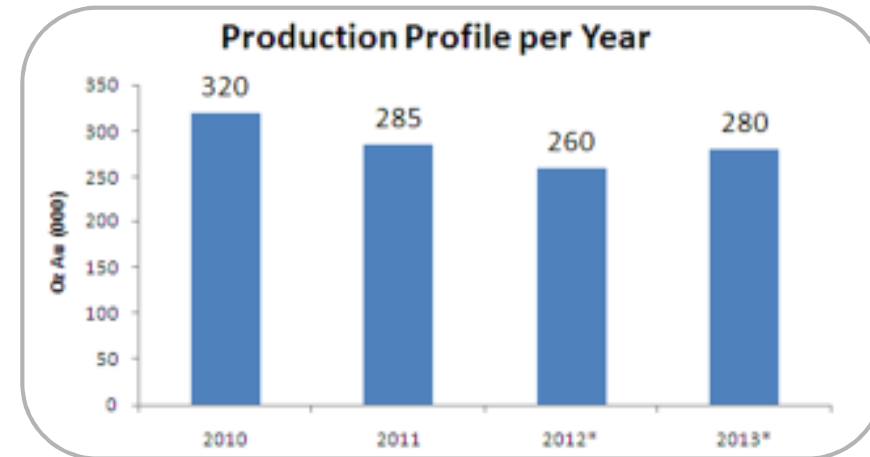
5. DIRECT OPERATIONS



ORCOPAMPA



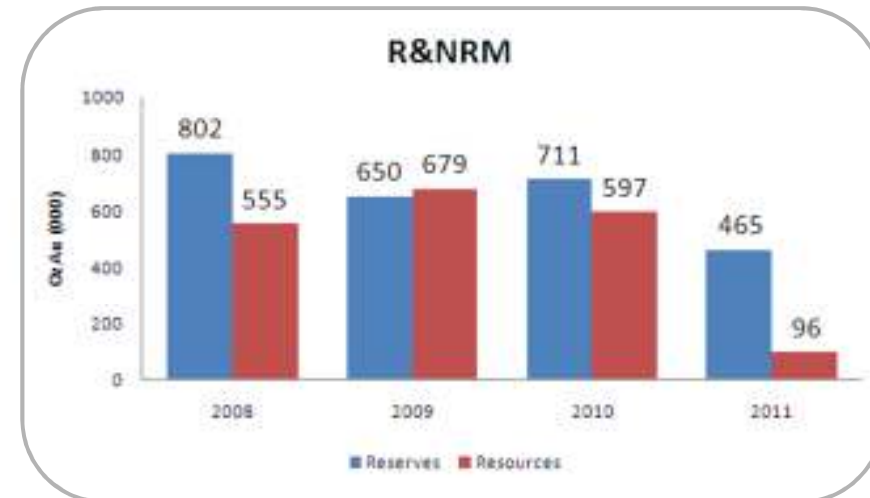
Main metals	Gold, Silver
Deposit & Mine type	Underground
Plant Capacity (MT per day)	1,540
Cash Cost (Average 2012)	US\$ 559 / OzAu



* Estimated

MAIN PROJECTS

- Exploring new areas in Orcopampa District: encouraging results in Quello Quello & Pucay.

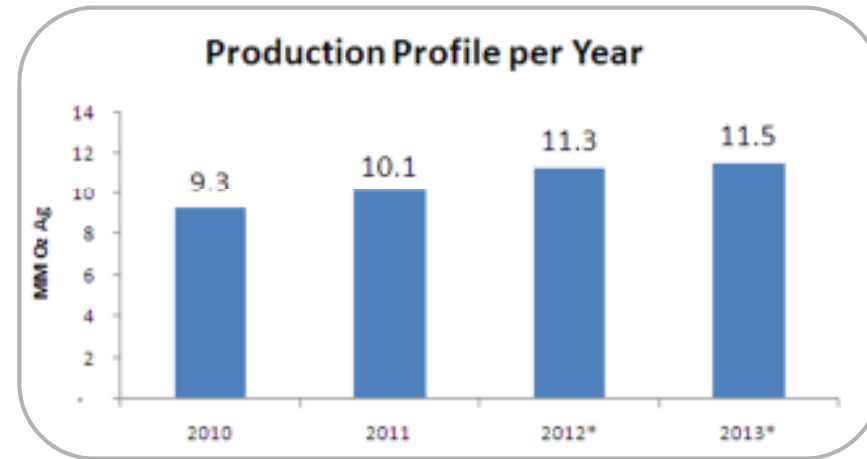




UCHUCCHACUA



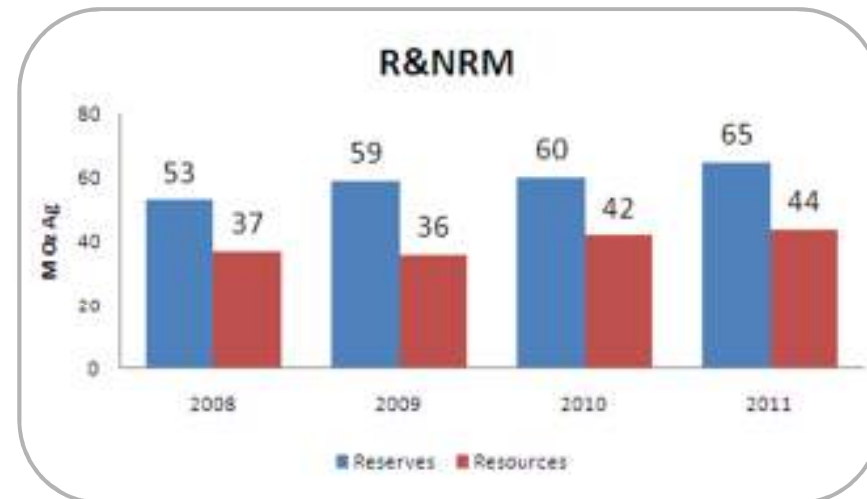
Main metals	Silver, Zinc, Lead
Deposit & Mine type	Underground
Plant Capacity (MT per day)	2,900
Cash Cost (Average 2012)	US\$ 17.29 / OzAg



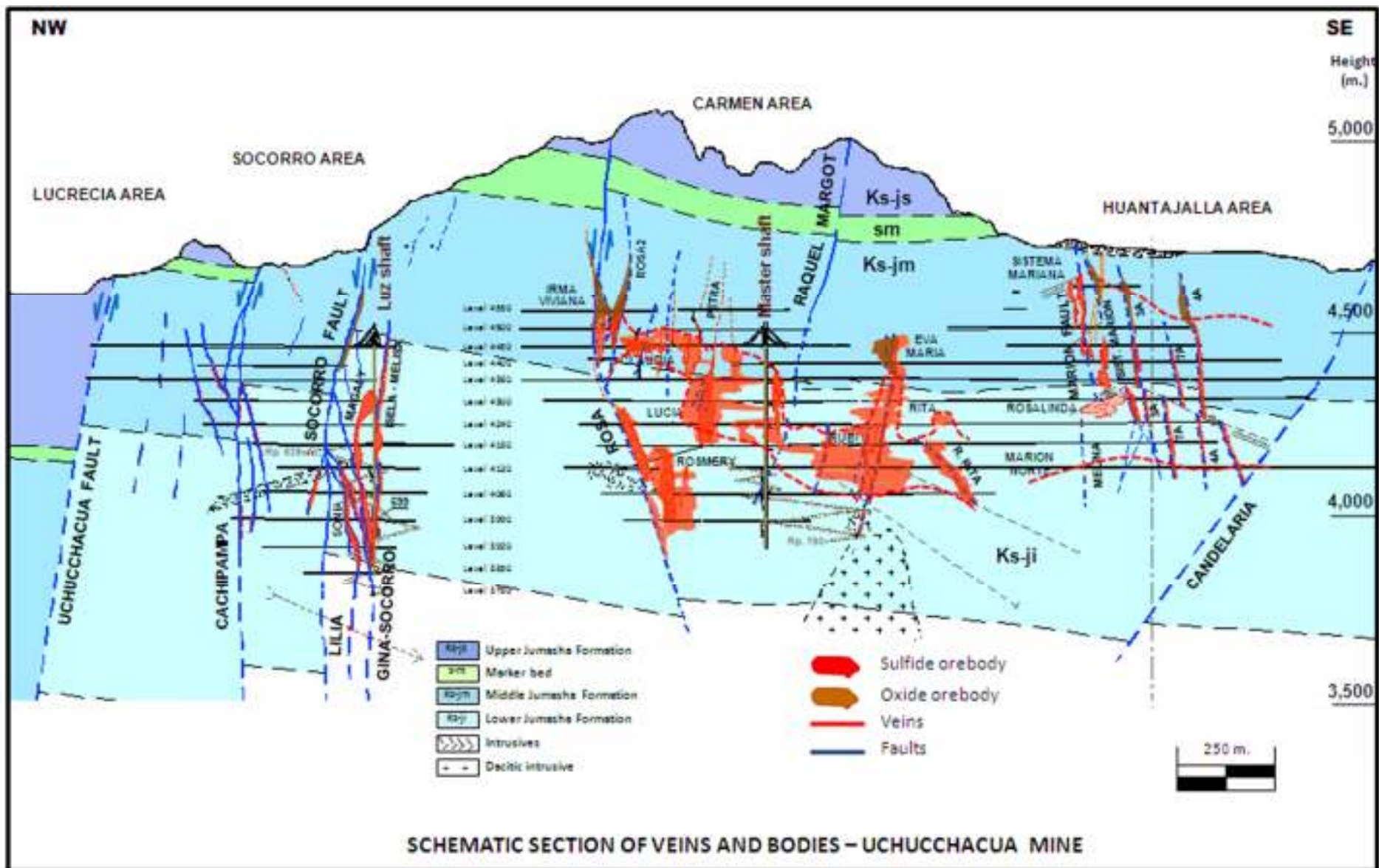
* Estimated

MAIN GROWTH PROJECTS

- Exploring & Developing Brownfield areas: Mallay, Yumpag, Chanca.



Uchucchacua Cross Section





EL BROCAL



Ownership

53.8% Buenaventura

COLQUIJIRCA

Main metals

Zinc, Silver, Lead

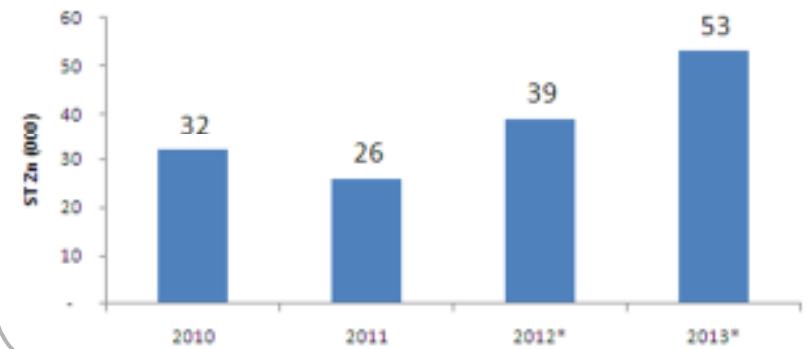
Deposit & Mine type

Open Pit

Cash Cost (Average 2012)

US\$ 1,264 / MtZn

Production Profile per Year



* Estimated

Production Profile per Year



* Estimated

MARCAPUNTA

Main metals

Copper

Deposit & Mine type

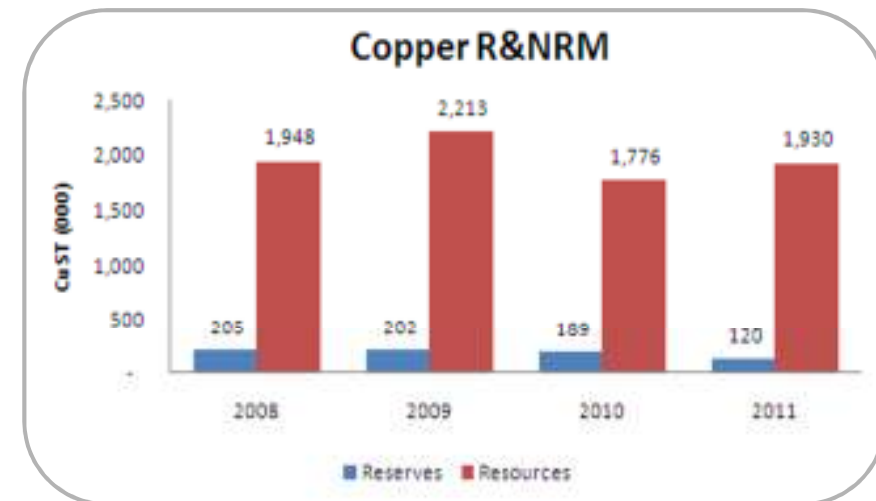
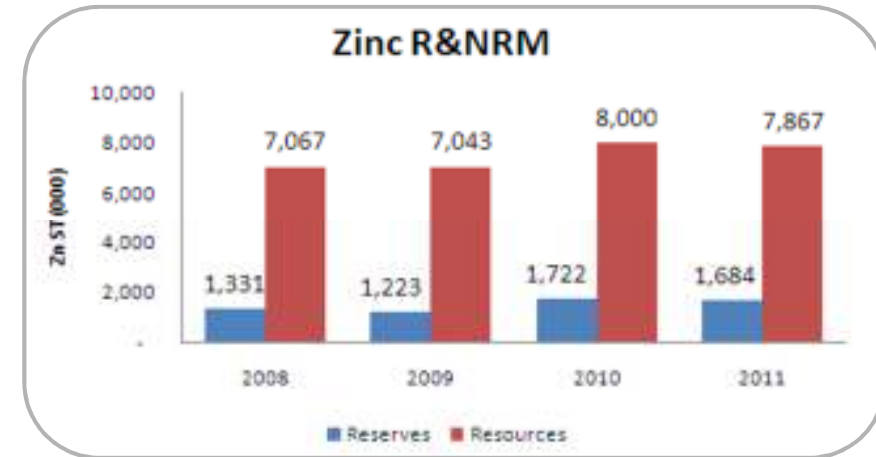
Underground

Cash Cost (Average 2012)

US\$ 5,371 / MtCu

EL BROCAL

RESERVES & RESOURCES		Silver (M Oz)	Zinc (M ST)	Copper (M ST)	Gold (M Oz)
RESERVES	Tajo Norte + La LLave	61.0	1.7	-	-
	Marcapunta Norte	3.0	-	0.1	0.1
RESOURCES	Tajo Norte + La LLave	69.3	1.9	-	-
	Marcapunta Norte	24.4	-	0.9	0.4
	Marcapunta Oeste		-	0.9	1.5
	San Gregorio	21.4	6.0	-	-

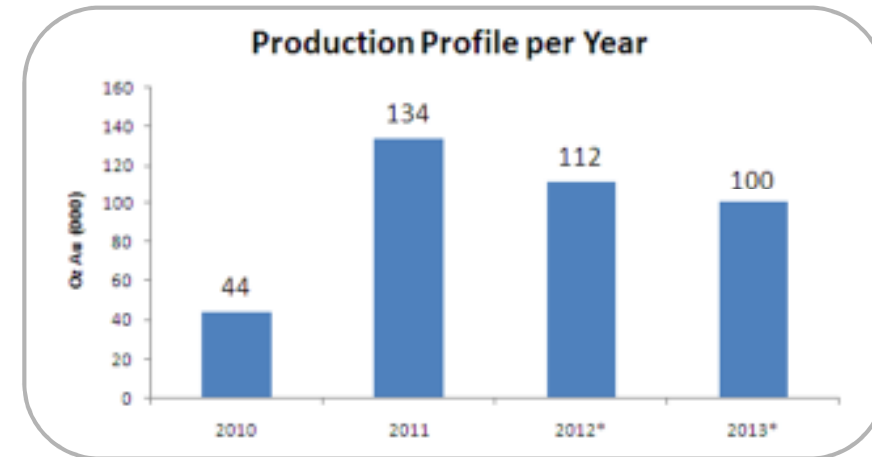




LA ZANJA



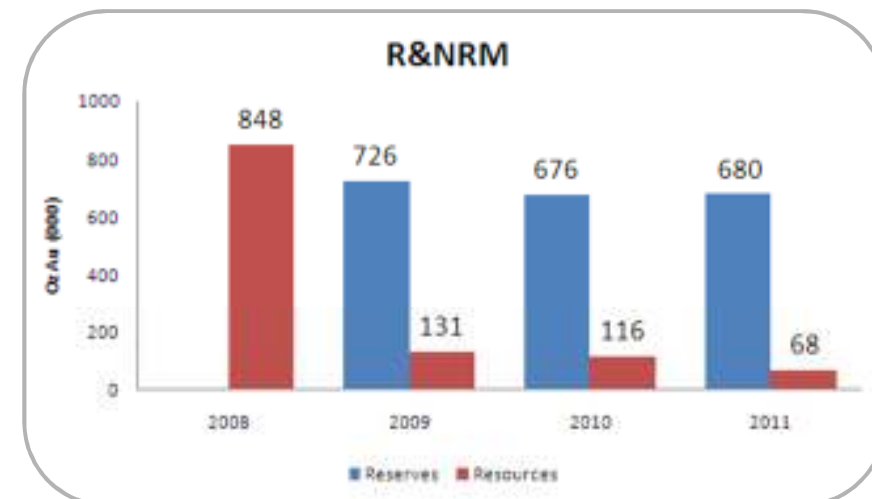
Ownership	53% BVN, 47% Newmont
Main metals	Gold, Silver
Deposit & Mine type	Open Pit
Estimated production per year	100k Oz Au
Cash Cost (Average 2012)	US\$ 622 / OzAu



* Estimated

MAIN PROJECT

- Construction of the Pampa Verde project to expand the life of mine.
- Exploring higher grade underground areas.

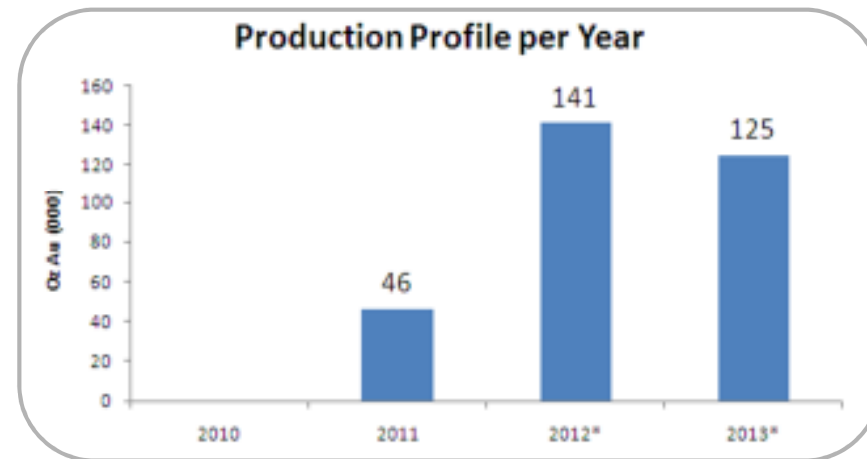




TANTAHUATAY



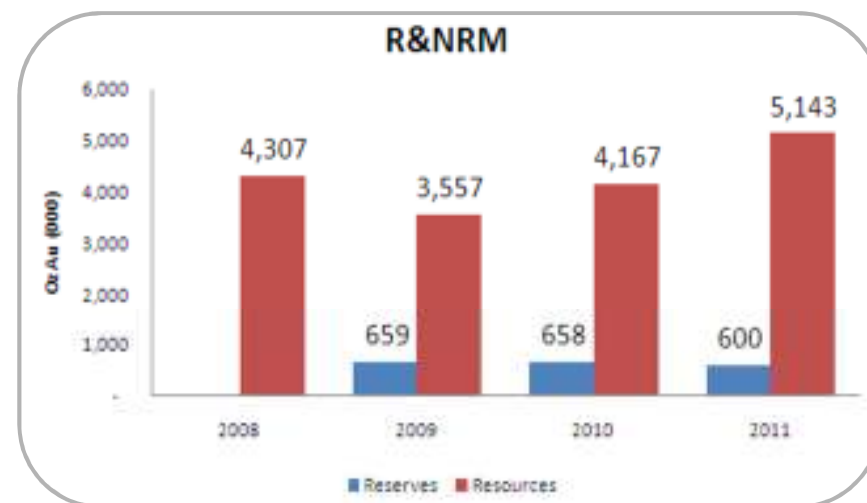
Ownership	40% BVN, 44% SCCO, 16% ESPRO
Main metals	Gold, Silver
Deposit & Mine type	Open Pit
Estimated production per year	100k Oz Au
Cash Cost (Average 2012)	US\$ 407 / OzAu



* Estimated

MAIN GROWTH PROJECTS

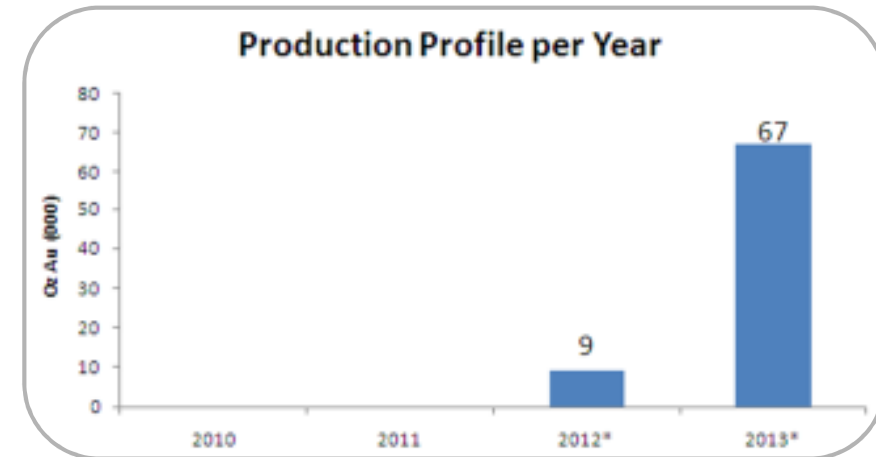
- Cienaga Norte & Tantahuatay II projects to expand the life of mine.



BREAPAMPA



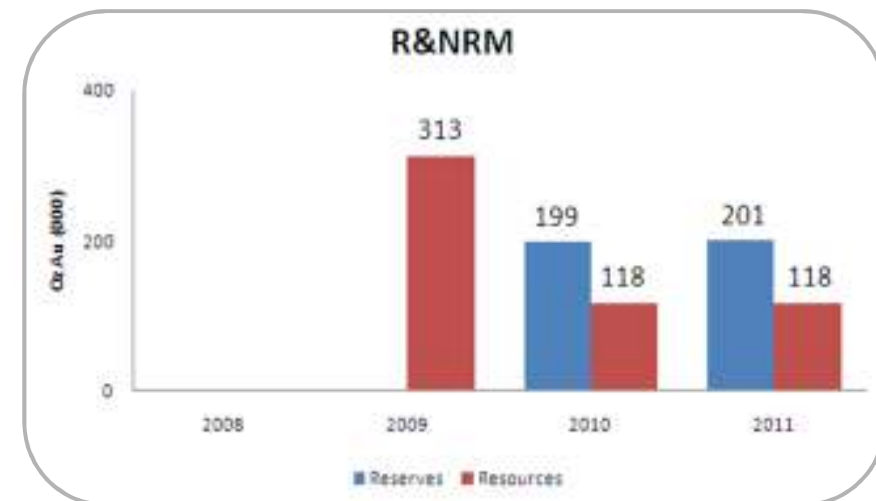
Ownership	100% BVN
Main metals	Gold, Silver
Deposit & Mine type	Open Pit
Estimated production per year	60k Oz Au



* Estimated

MAIN GROWTH PROJECTS

- Expand resources in Pucagallo & Senccata areas.



A photograph of a tunnel under construction. The scene is dimly lit, with a worker in a blue hard hat and safety vest visible in the distance. A large piece of machinery, possibly a tunnel boring machine (TBM) cutterhead, is prominent in the foreground. The tunnel walls are rough and rocky. The image is overlaid with a semi-transparent blue filter and framed by two horizontal yellow lines.

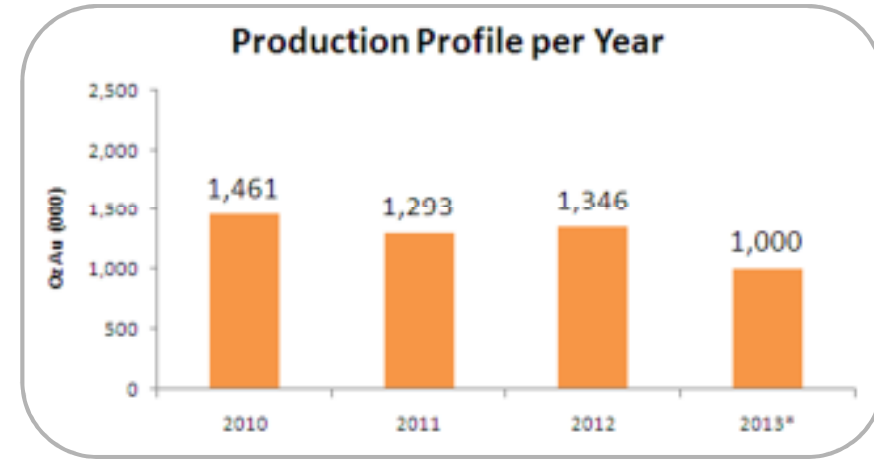
6. AFFILIATES



YANACOCHA



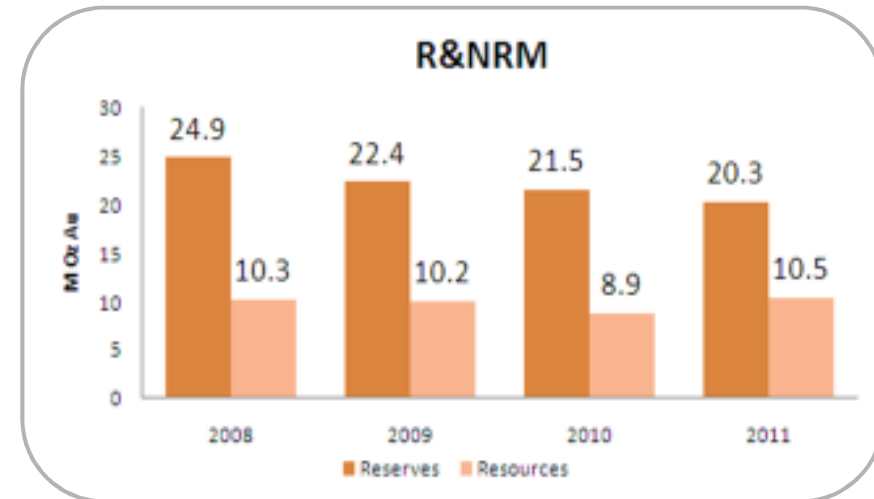
Ownership	43.65% Buenaventura, 51% Newmont, 5% IFC
Main metals	Gold, Silver
Deposit & Mine type	Open Pit
CAS (Average 2012)	US\$ 527 / OzAu



* Estimated

CONGA PROJECT

- Reserves: 12.6M Oz Au
- Water first: on-track to complete construction of Chailhuagon reservoir by end of 3Q13.
- CAPEX: USD 5.0 Billion
- Reviewing development cost reduction opportunities for Conga.



CERRO VERDE



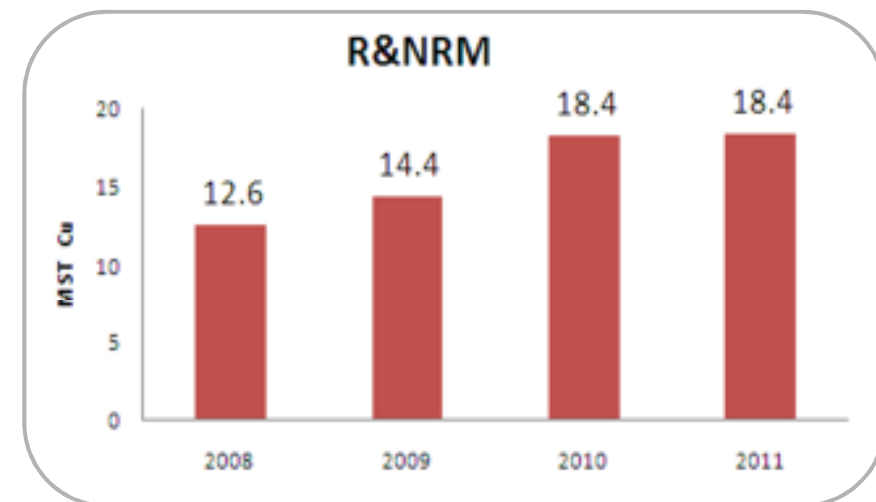
Ownership	19.58% Buenaventura, 54% Freeport McMoran, 21% Sumitomo
Main metals	Copper, Molybdenum
Deposit & Mine type	Open Pit
Cash Cost (Average 2012)	US\$ 1.32 / LbCu



* Estimated

MAIN GROWTH PROJECTS

- Expansion of concentrator facilities from 120K to 360K MT per day.
 - Expected copper annual production after expansion: 600K MT (beginning in 2016).
 - Total CAPEX: US\$4.4 Billion.
 - Engineering completed.
 - Permitting completed.
 - Construction to start in 1Q13.





7. DEVELOPMENT PROJECTS AND EXPLORATION PROSPECTS



EL BROCAL EXPANSION PROJECT



Ownership	53.8% Buenaventura
CAPEX	US\$ 383 million
Objective	To expand plant capacity from 6K TPD to 18K TPD and a new tailing dam construction
Status	Completing expansion from 10K TPD to 18K TPD

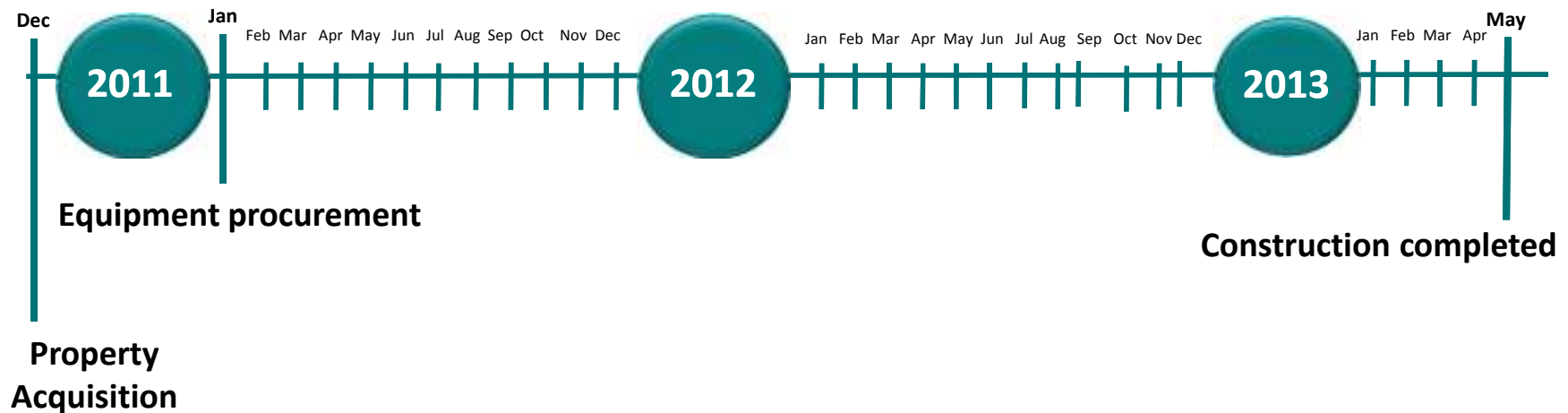




RIO SECO PROCESSING PLANT



Ownership	100% Buenaventura
CAPEX	US\$ 90 million
Objective	To improve the quality of lead -silver concentrates from Uchucchacua mine by reducing manganese content . Resultant manganese sulfate concentrate with commercial value.
Status	To start commissioning of main equipment.

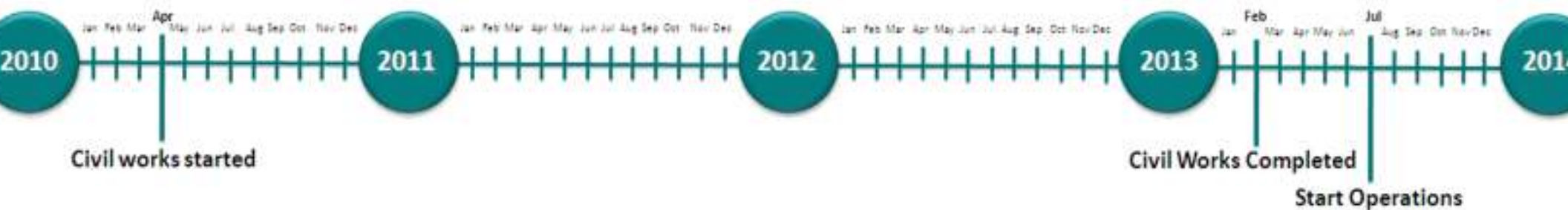




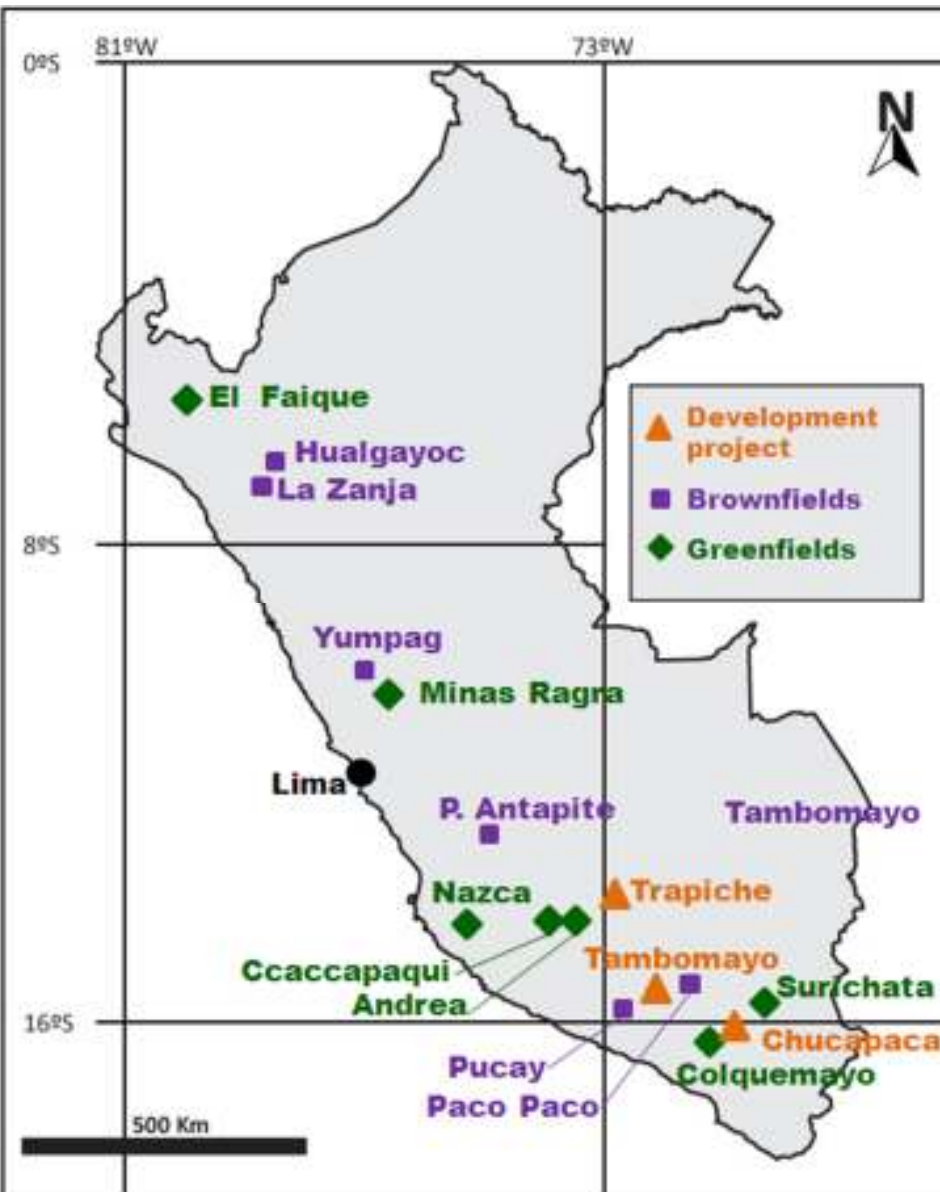
HUANZA HYDROELECTRICAL PLANT



Ownership	100% Buenaventura
CAPEX	US\$ 180 million
Objective	To assure energy supply for direct operations
Energy generation	90.6 Mw
Status	Under construction



Exploration Projects & Prospects





CHUCAPACA

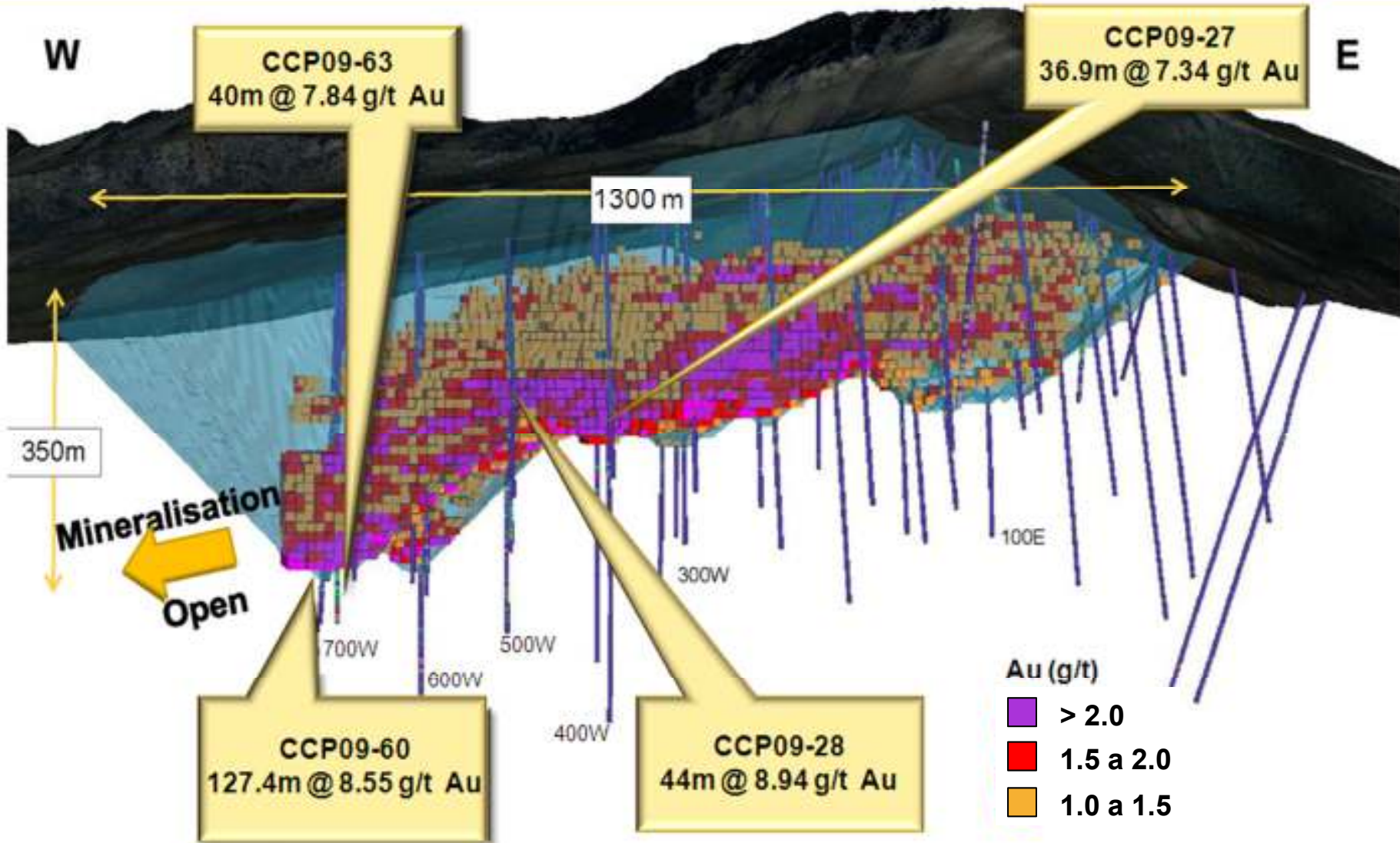
(CANTERAS DEL HALLAZGO)



Ownership	49% Buenaventura & 51% Gold Fields
Main metals	Gold (copper and silver)
Deposit & Mine Type	Open pit and/or underground. Gravity, Flotation and CIL
Status	District scale exploration of new targets. Water scheme & independent dam design in progress. Feasibility study: reviewing open-pit scope and capital.
Mineral Resources (NRM)	132.7 M Mt @ 1.4 g/t Au, 0.09% Cu and 10.8 g/t Ag = 7.6 million Au equivalent ounces (As of September 2011)

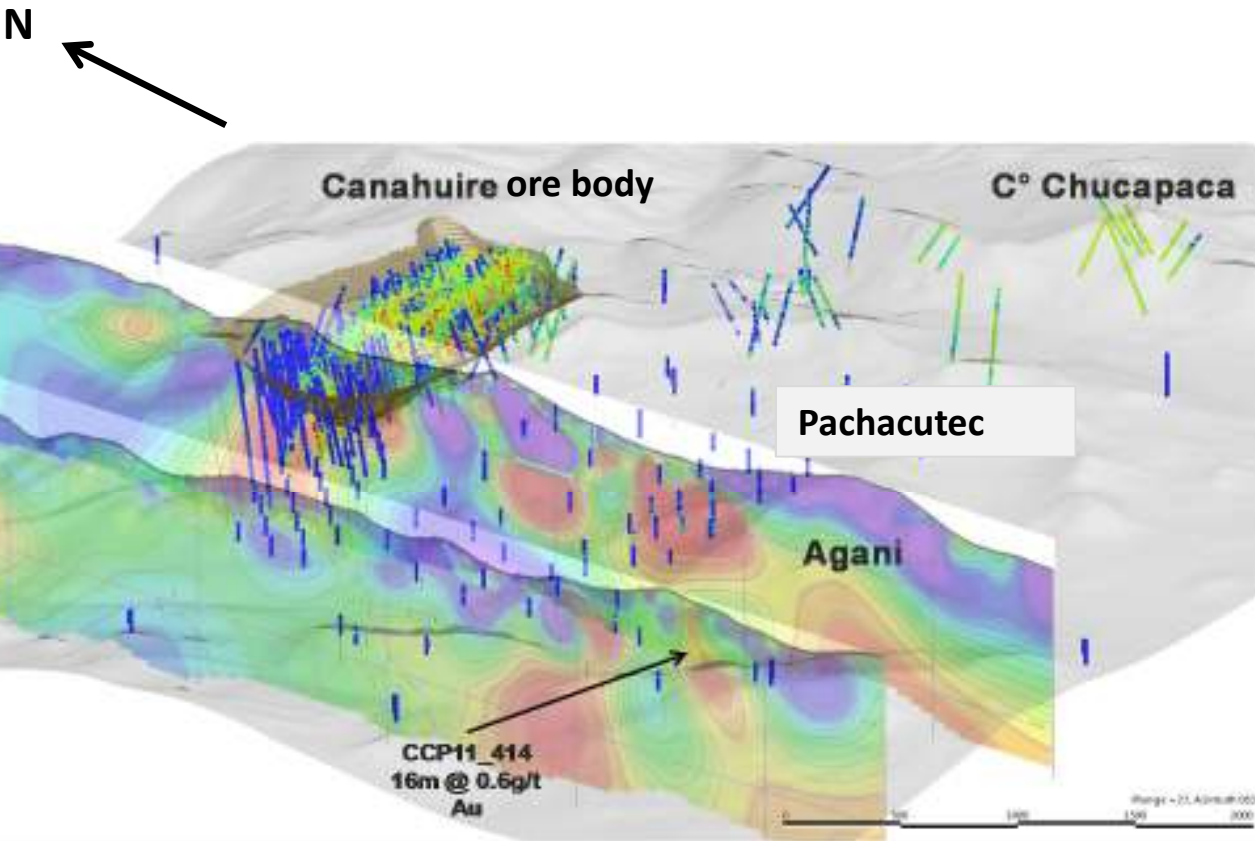


Longitudinal section, block model and resource cone for Canahuire ore body



(As of September 2011) NRM : 132.7 Mt @ 1.4 g/t Au, 0.09 % Cu, 10.8 g/t Ag (7.6 M ounces of equivalent gold)

Chucapaca district scale exploration



- **Exploring the potential**
 - Exploration EIA sd submitted
 - Drilling to start after EIA sd is approved: 2Q, 2013
 - Test new targets near Canahuire
- **Evaluating options**
 - Underground: selective and bulk
 - Combined: open-pit and underground
- **Value-engineering**
 - Reviewing capital
 - Reviewing open-pit scope
 - Working on access to land

Developing a business case and exploring the potential



TRAPICHE PROJECT

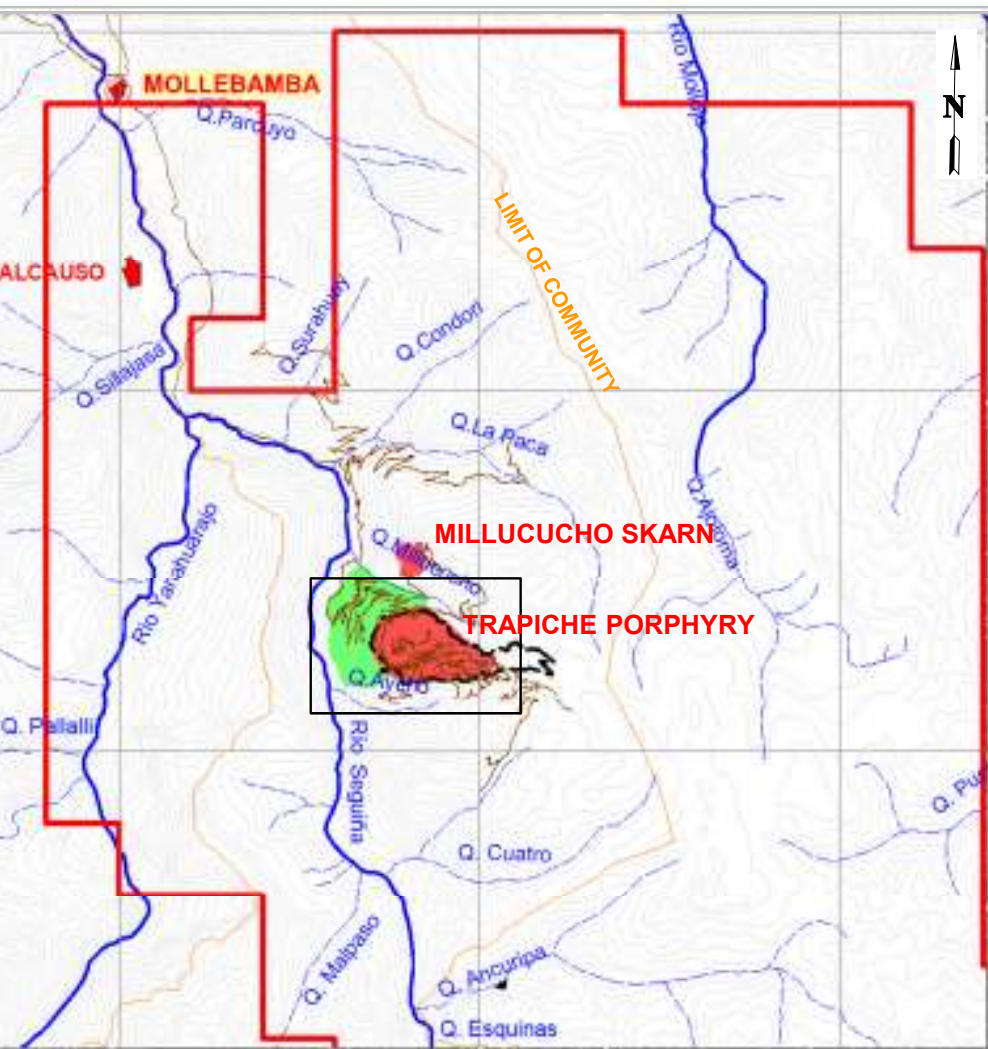
(EL MOLLE VERDE S.A.C.)



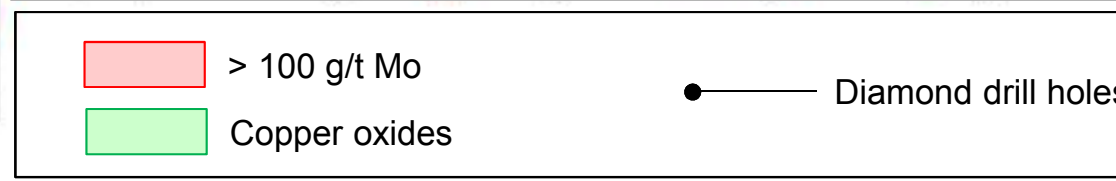
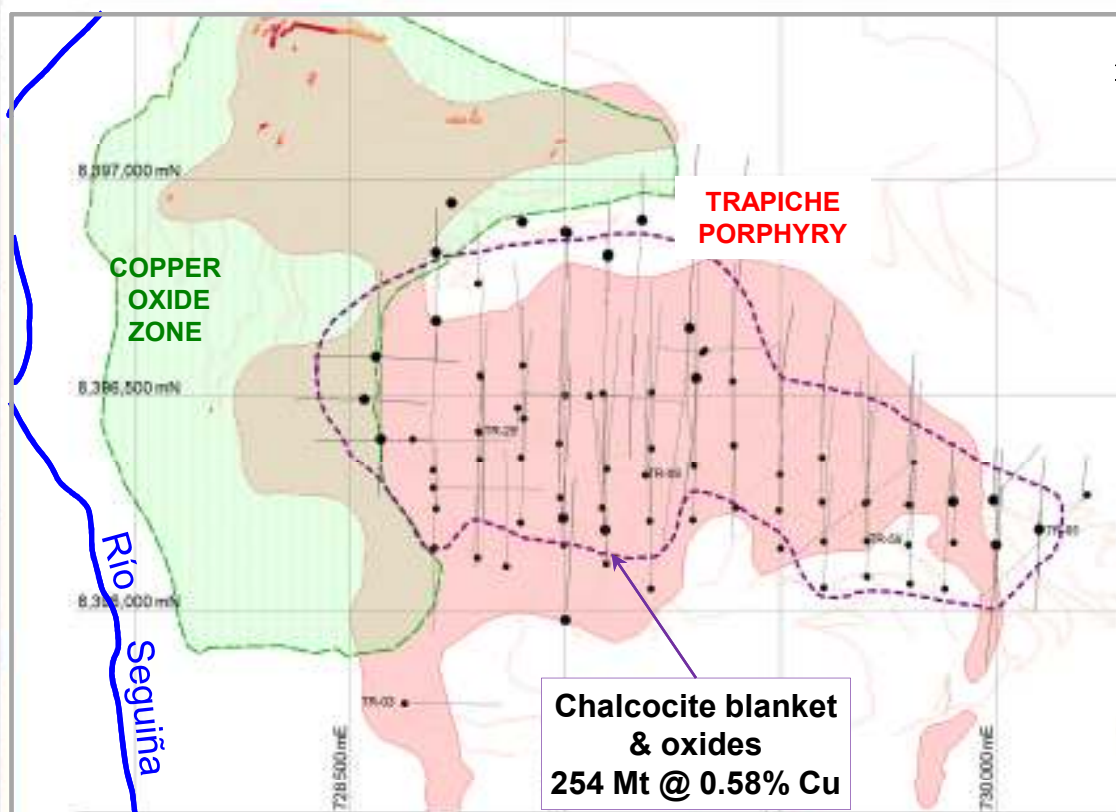
Ownership	100% Buenaventura
Main metals	Copper, (molybdenum and gold)
Deposit & Mine type	Open pit. Heap leach and SX/EW
Status	Advanced exploration, infill drilling and scoping studies. In June 2011: 30 years agreement signed with the Mollebamba community.
Mineral Resources (NRM) December 31st, 2012	581 Mt @ 0.47% Cu (2.72 Mt fine copper) Cut off: 0.15% Cu Includes 223 Mt @ 0.55% Cu of leachable material



Trapiche: Mo anomaly and chalcocite blanket



**NRM : 581 Mt @ 0.47% Cu, 0.013% Mo
(Cut off: 0.15% Cu)**



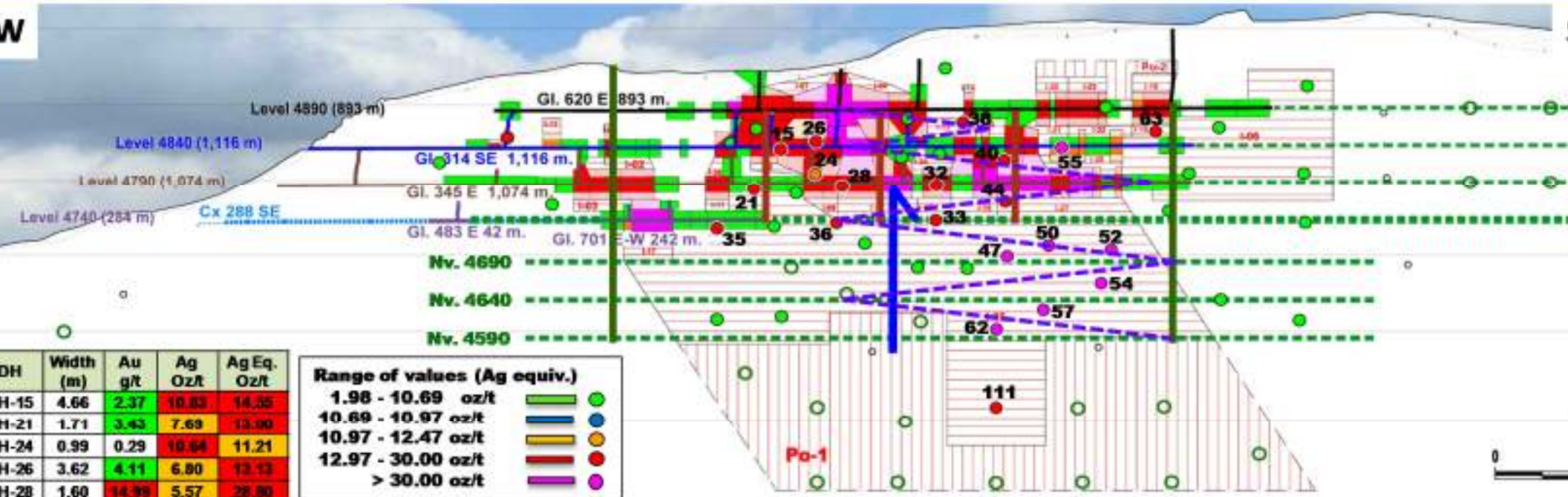


TAMBOMAYO



Ownership	100% Buenaventura
Main metals	Gold and silver
Deposit & Mine Type	High grade veins for underground mining with conventional metallurgy
Status	Advanced exploration , mine development & engineering. Drilling new structures
Mineral Resources (NRM) December 31st, 2012	1.15 Mt @ 8.48 oz/t Ag, 11.08 g/t Au, 1.50% Pb and 2.86% Zn

Tambomayo: Mirtha Vein



DDH	Width (m)	Au g/t	Ag Oz/t	Ag Eq. Oz/t
H-15	4.66	2.37	10.83	14.35
H-21	1.71	3.43	7.69	13.00
H-24	0.99	0.29	10.64	11.21
H-26	3.62	4.11	6.80	13.13
H-28	1.60	14.99	5.57	28.80
H-32	3.88	31.13	9.49	57.40
H-33	2.76	9.15	9.10	23.20
H-35	1.90	0.60	29.50	30.85
H-36	0.75	0.09	13.71	13.90
H-38	1.12	8.61	9.97	23.14
H-40	2.00	2.24	12.94	16.66
H-44	4.15	11.78	3.36	21.51
H-47	3.23	14.00	14.34	37.26
H-50	1.19	29.63	4.40	50.17
H-52	7.04	28.98	3.36	48.65
H-54	9.52	20.29	2.10	34.20
H-55	1.12	11.65	36.75	55.96
H-57	3.99	26.10	8.36	51.71
H-62	4.30	14.75	5.06	30.89
H-63	2.80	1.10	10.90	13.93
-111a	5.17	28.37	0.32	43.51
-111b	2.72	69.12	0.56	103.20

Range of values (Ag equiv.)

- 1.98 - 10.69 oz/t
- 10.69 - 10.97 oz/t
- 10.97 - 12.47 oz/t
- 12.97 - 30.00 oz/t
- > 30.00 oz/t

- DDH 2012: 13,385 m (55), accumulated total 28,643.50 m (119).
- Exploration and development 2012: 5,387 m, accumulated total 8,590 m.

RESOURCES	Tonnes	Width (m)	g/t Au	oz/t Ag	% Pb	% Zn
Measured + indicated	268,564	1.88	6.44	17.73	1.17	1.54
Inferred	882,923	3.31	12.48	5.67	1.60	3.27
Total Resources	1'151,487	2.97	11.08	8.48	1.50	2.86

POTENTIAL	Tonnes	Width (m)
	464,085	3.50

Projects

- Shaft
- Ore pass
- Waste pass
- Raise climber
- Ramp

- DDH program 2013: 18,000 m
- Exploration and development program 2013: 12,000 m

A photograph of a tunnel construction site. The scene is dimly lit, showing the rough, rocky interior of a tunnel. In the center, a worker wearing a blue hard hat and a light-colored shirt is visible, standing near a piece of machinery. To the right, a large, dark, spherical object, possibly a tunnel boring machine component, is prominent. The overall atmosphere is industrial and focused on the engineering work.

8. STRATEGY



Creating Value Through...

EXPLORATIONS

Focused on precious metals

Solid exploration portfolio

Exploring inside Peru & Latinamerica

Share risk through joint venture

OPERATIONS

Improving mining operations

Improving metallurgical process

Incorporating chemical process

Assuring power supply

M & A

Mainly gold and precious metals

Junior companies

Located in Peru & Latinamerica

Controlling interests

SUSTAINABILITY

Taking care of environmental issues

Improving community relations

Good corporate governance

SAFETY IN EVERYTHING WE DO

Shareholders Strategy



- BVN has not issued new equity for 17 years.
- Dividend policy: dividends will not be less than 20% of net profits.



C o m p a ñ í a
d e M i n a s

B u e n a  e n t u r a

www.buenaventura.com

Investor Relations : Daniel Domínguez

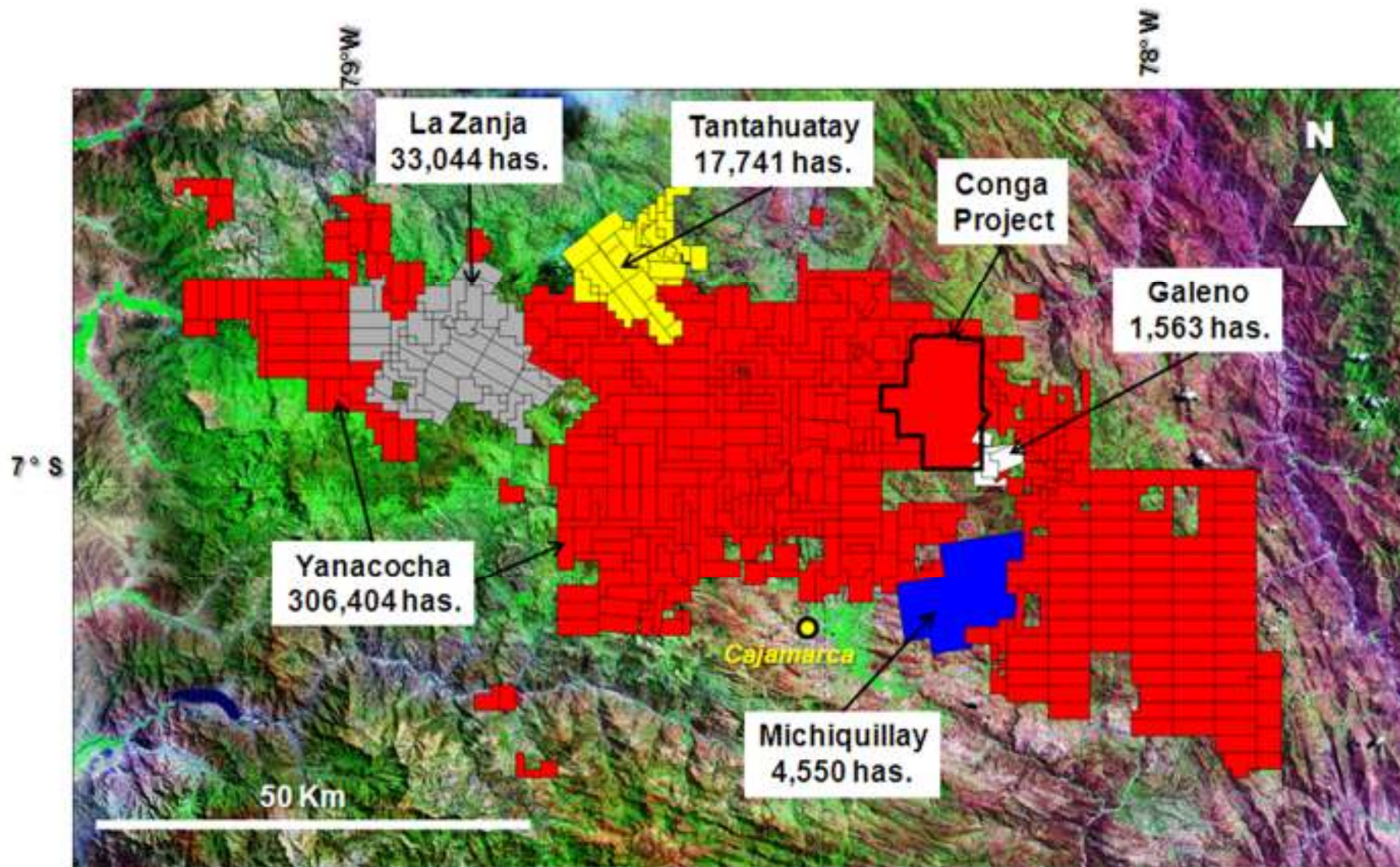
Telephone: (511) 419-2536

E-mail: daniel.dominguez@buenaventura.pe

A photograph of a tunnel construction site. The scene is dimly lit, showing the rough, rocky interior of a tunnel. In the center, a worker wearing a blue hard hat and a light-colored shirt is visible, standing near a piece of machinery. To the right, a large, dark, spherical object, possibly a tunnel boring machine component, is prominent. The overall atmosphere is industrial and focused on the engineering work.

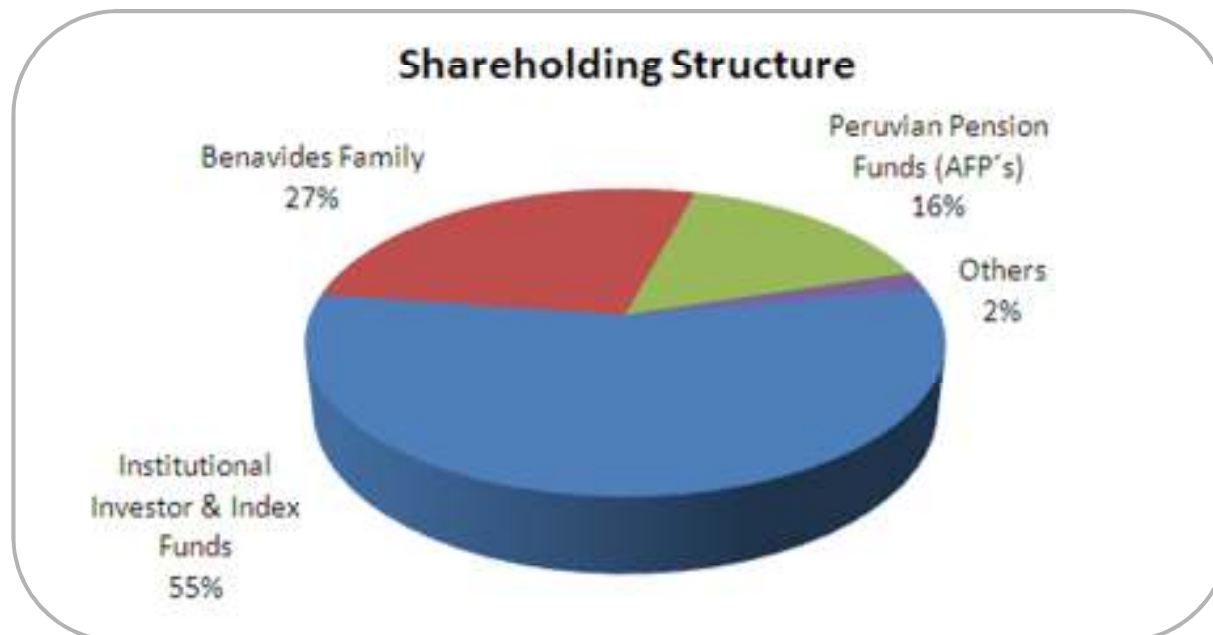
APPENDIX

Major mining properties & projects in Cajamarca



Shareholders Structure

NAME	INTEREST
Institutional Investors & Index Funds	55%
Benavides Family	27%
Peruvian Pension Funds (AFP's)	16%
Others	2%



**OUTSTANDING
SHARES**

254,232,571