



2Q18 Corporate Presentation

Cautionary Statement

This presentation contains certain information that may constitute forward-looking information under applicable U.S. securities legislation, including but not limited to information about costs applicable to sales, general and administrative expenses; production volumes; current expectations on the timing, extent and success of exploration; development and metallurgical sampling activities, the timing and success of mining operations and the optimization of mine plans. This forward-looking information entails various risks and uncertainties that are based on current expectations, and actual results may differ materially from those contained within said information. These uncertainties and risks include, but are not limited to, the strength of the global economy, the price of commodities; operational, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make a mineral deposit commercially viable are present, and other risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the BVN's form 20-F filed with the Securities and Exchange Commission in the U.S. and available at www.sec.gov. Readers are urged to read these materials. Buenaventura assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by law.



1. Company Overview

Buenaventura at a Glance

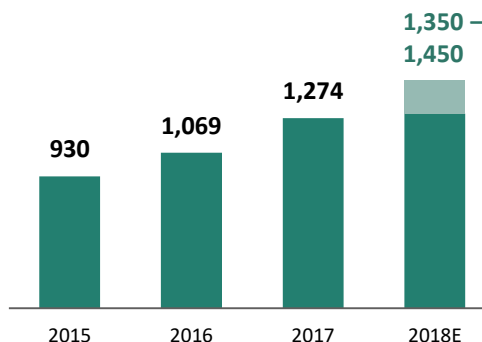
Buenaventura is Peru's largest publicly-traded precious and base metals company.

Business Overview

- BVN is engaged in the exploration, development mining, processing and trading of gold, silver and other base metals via wholly-owned mines and through its participation in joint venture projects.
- Extensive experience in the mining sector with over 65 years of operation.
- Based in Peru, a country situated in one of the world's most prolific polymetallic belts.

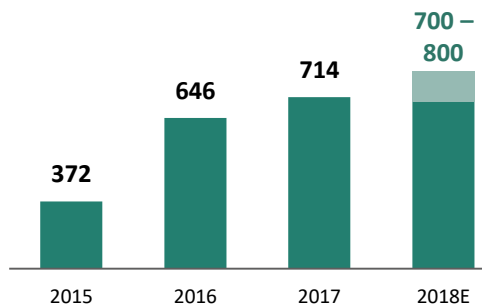
Revenues⁽¹⁾⁽²⁾

In millions US\$

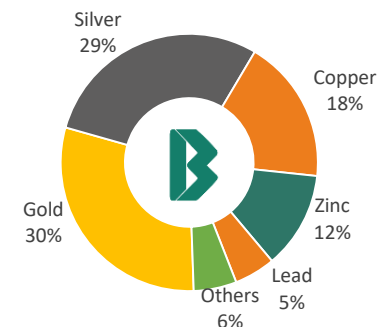


EBITDA Including Affiliates⁽¹⁾⁽³⁾

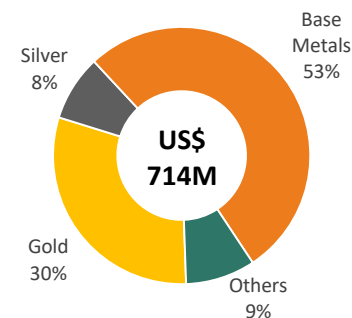
In millions US\$



2018E Revenue Breakdown⁽¹⁾⁽²⁾



2017 EBITDA Including Affiliates Breakdown by metal⁽¹⁾⁽²⁾



Notes: (1) Includes 100% of Buenaventura (Julcani, Mallay, Tambomayo, Orcopampa, Uchucchacua, Projects), La Zanja, El Brocal, Huanza, Contacto, Condesa, other small businesses of the Group

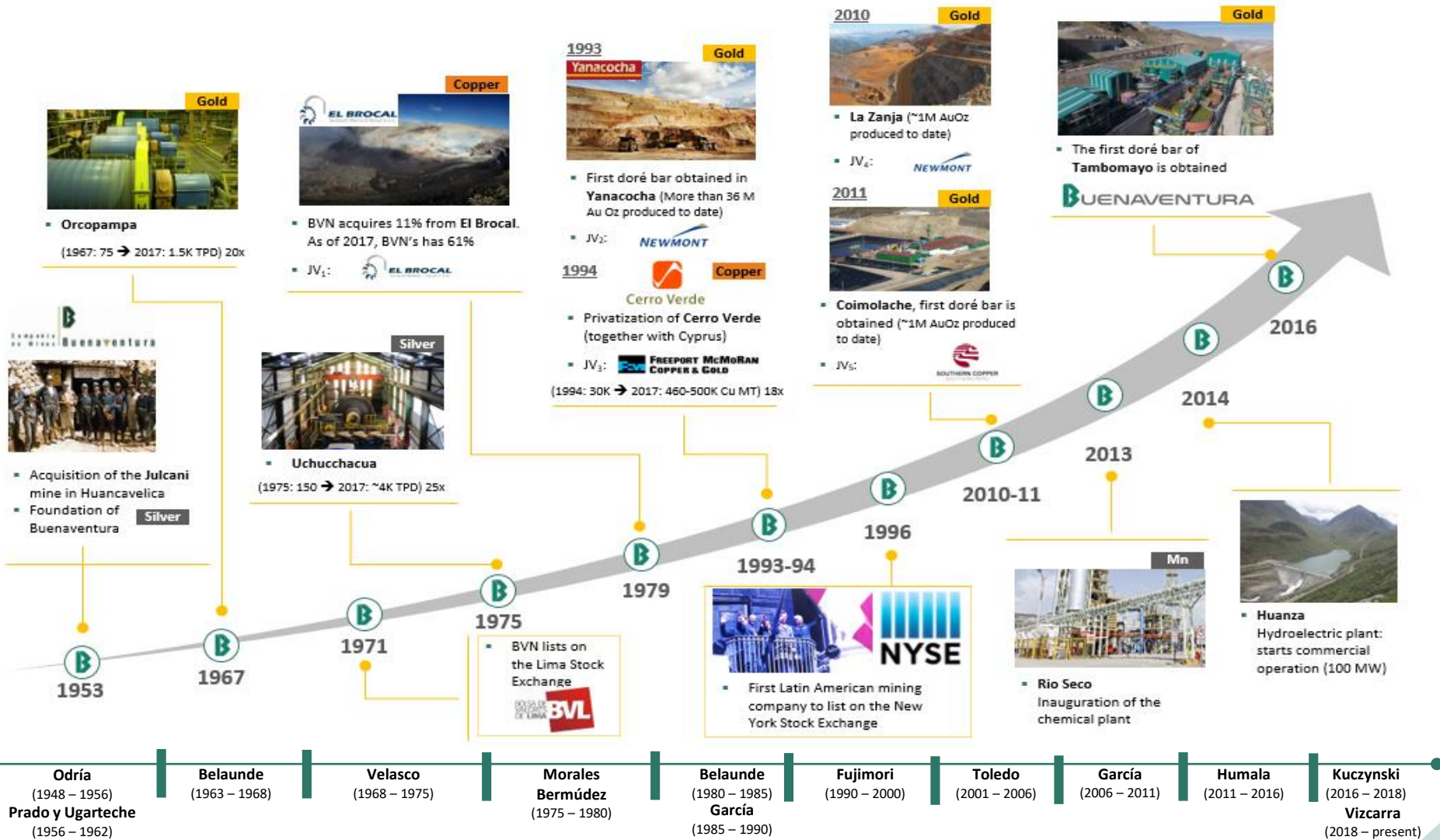
(2) Considers the following forecast prices: Au: \$1,306 US\$/Oz, Ag: \$16.7 US\$/Oz, Pb: 2,415 US\$/MT, Cu: 6,949 US\$/MT and Zn: 3,176 US\$/MT

(3) Includes (1) + 40.1% of Coimolache, 19.58% of Cerro Verde and 43.65% of Yanacocha

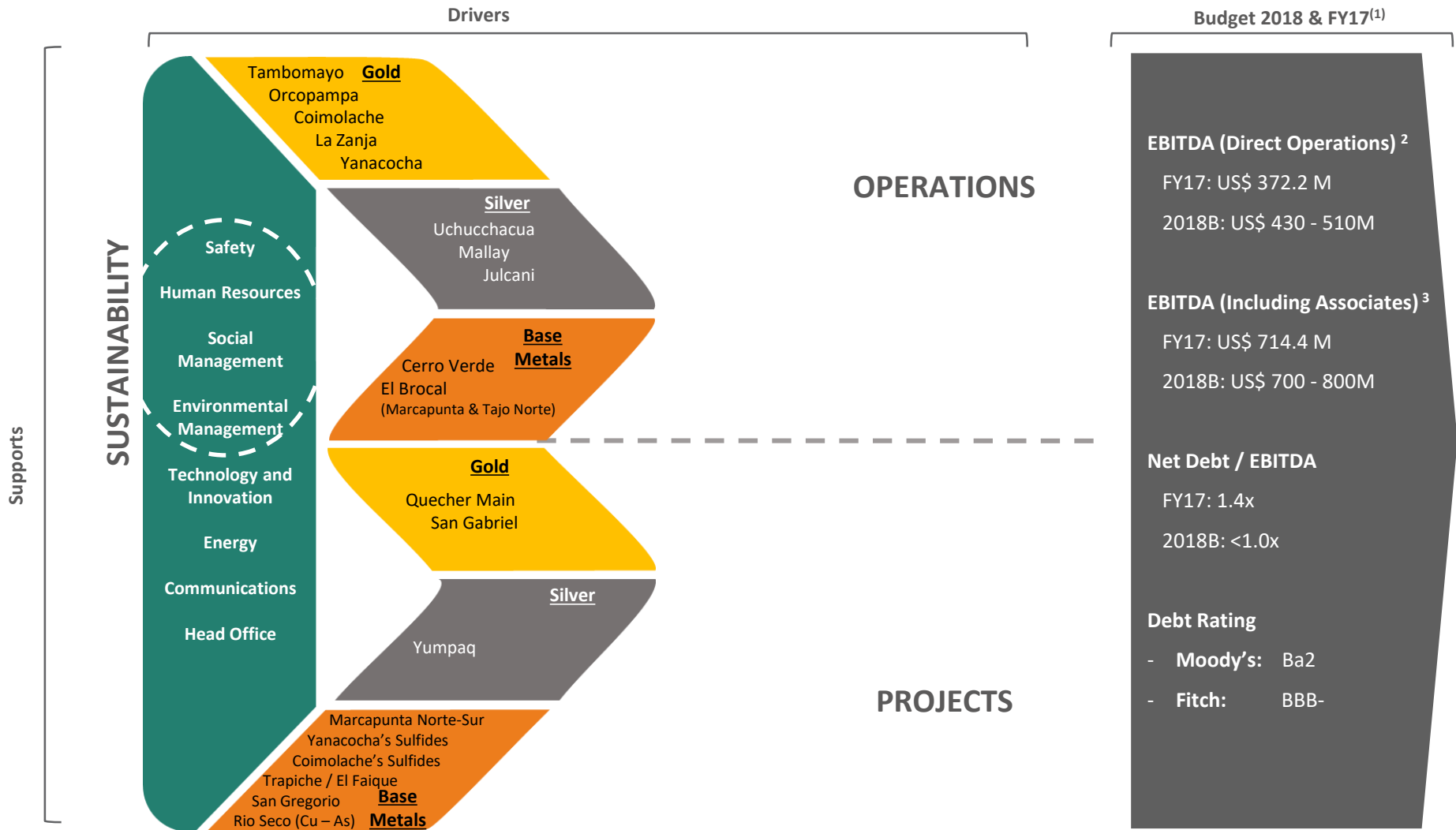
Source: Company filings

Unparalleled Track-Record

Buenaventura has over 65 years of experience in the Peruvian mining industry as well as joint ventures with other world class companies



BVN's Strategic Plan



Notes: (1) All values as of December 31st, 2017

(2) Includes 100% of Buenaventura (Julcani, Mallay, Tambomayo, Orcopampa, Uchucchacua, Projects), La Zanja, El Brocal, Huanza, Contacto, Condesa, other small businesses of the Group

(3) Includes (2) + 40.1% of Coimolache, 19.58% of Cerro Verde and 43.65% of Yanacocha

Investment Thesis



Diversified Portfolio

- Commodities / Number of assets / Geographically

1

Long Term Business Plan

- Sound capital deployment: Exploration / De-bottlenecking program / Portfolio for organic growth

2

Partner of Choice in Peru

- BVN's JVs are an additional option for growth.

3

Based in Peru

- Extensively mineralized country / Long mining tradition / Strong macroeconomic fundamentals

4

1 Diversified Portfolio

BVN's diversified portfolio of operations and projects represents outstanding near and long term opportunity

Diversified Investments Reduce Prices' Volatility Risk



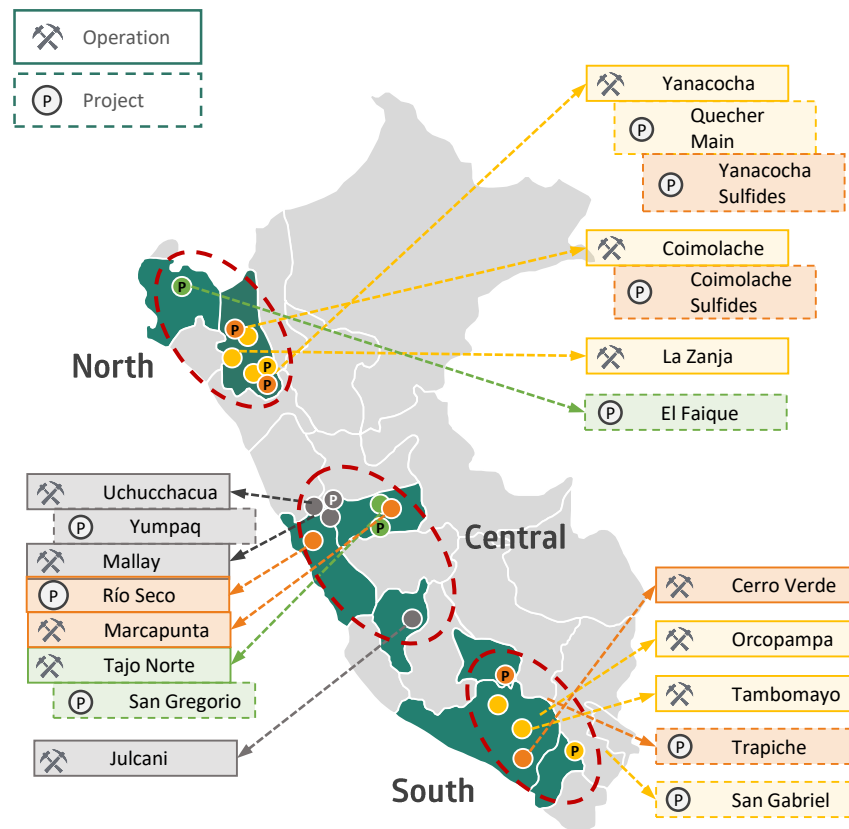
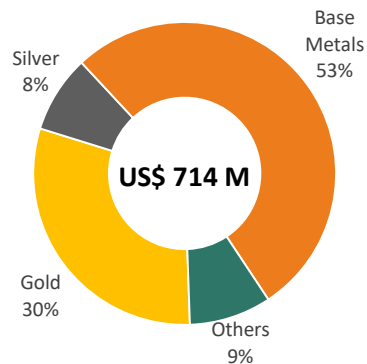
Regional Clusters Leverage Important Synergies for BVN

- BVN's Direct Operations are focused on precious metals, with a well diversified portfolio through its participation in joint ventures.

2017 EBITDA Including Affiliates Breakdown by Metal ⁽¹⁾

Gold	Tambomayo
	Orcopampa
	Coimolache *
	La Zanja
	Yanacocha *
Silver	Uchucchacua
	Mallay
	Julcani
Base Metals	El Brocal
	Cerro Verde *
Others	Huanza, Río Seco, Contacto
	Other adjustments

* Affiliates



Sources: BVN and other companies filings
 Notes: (1) Calculation considers the Adjusted EBITDA (including affiliates)

2 Long Term Business Plan

Proven ability to extend LOM through exploration programs focused on organic growth

A Consistent Replenishing Reserves Culture Since 1953

Julcani



+ 65 years

Orcopampa



+ 51 years

Uchucchacua

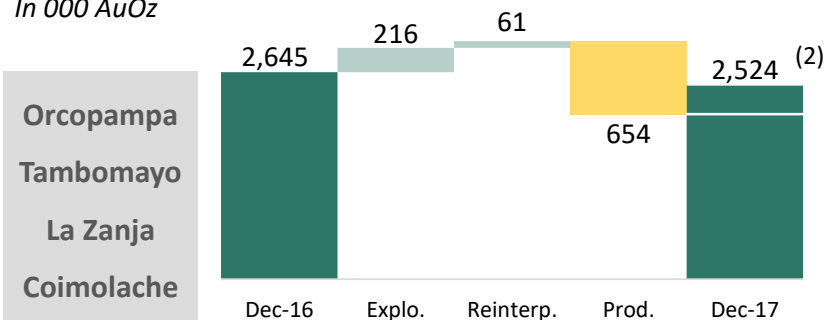


+ 43 years

Mineral Reserves 2017 Variation⁽¹⁾

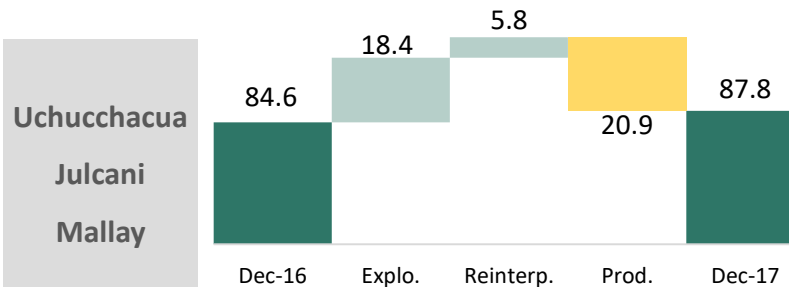
Gold Equivalent

In 000 AuOz



Silver Equivalent

In M AgOz



Notes: (1) As of December 31st, 2017

(2) Includes 256,000 Au Oz from purchases (Gold Fields)

3 Partner of Choice in Peru

Key strategic partnerships with global mining players

Yanacocha –
La Zanja



Coimolache

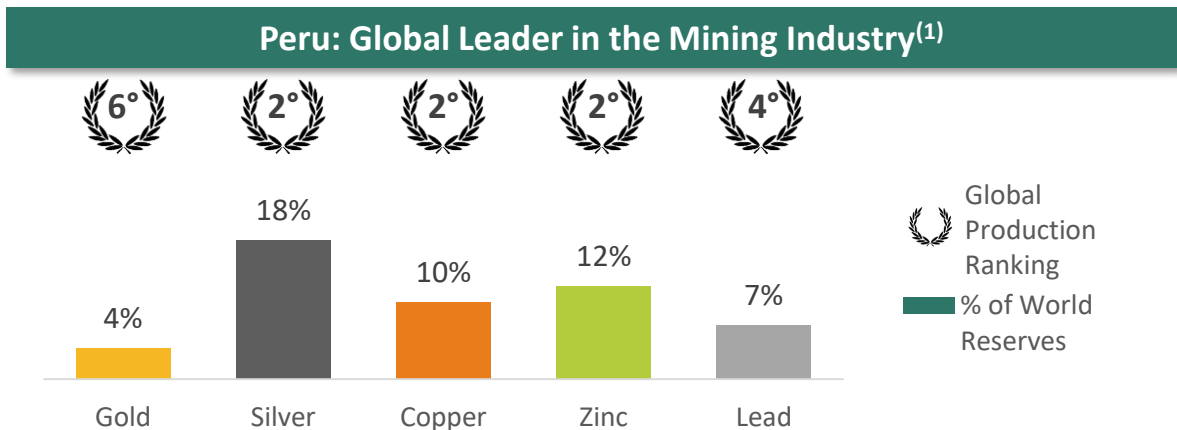


Cerro Verde

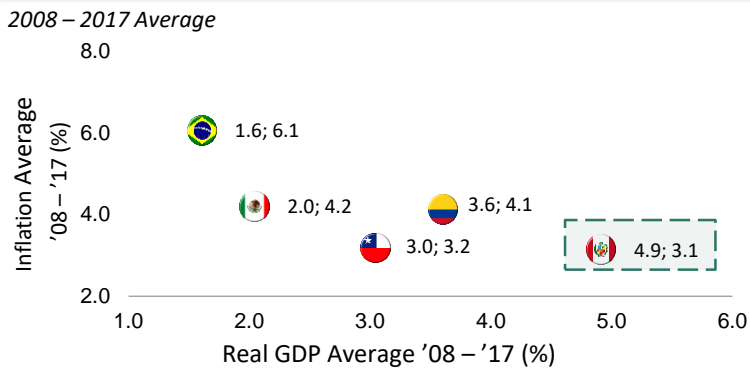


Based in Peru: Extensively Mineralized Country with Strong Macroeconomic Fundamentals

Peru is situated in one of the world's most prolific polymetallic belts. The country has shown strong economic growth over the last 10 years, and also ranks as one of the world's top mining jurisdictions; open and friendly to private investment.

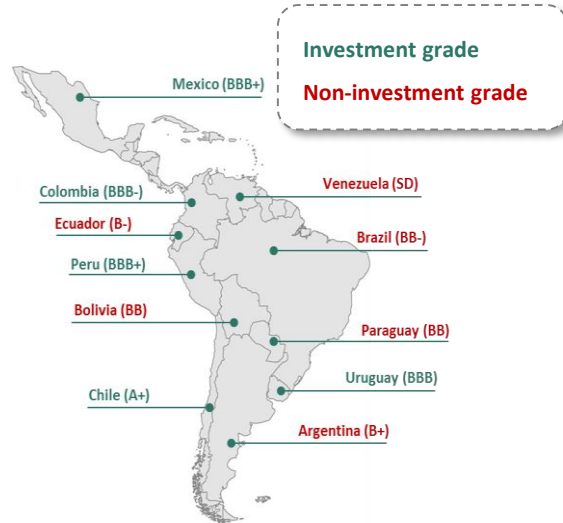


Growing Economy with Low Inflation Rates



Peru's Key Indicators 2017

GDP Growth:	2.5%
Inflation (CPI):	2.7%
Public Debt:	15.3% GDP
Mining:	9.8% GDP
Fiscal Deficit:	3.4% GDP
Doing Business Ranking:	#3 in the region



Sources: Bloomberg and Ministry of Economy and Finance of Peru
 Notes: (1) As of December 31st, 2017



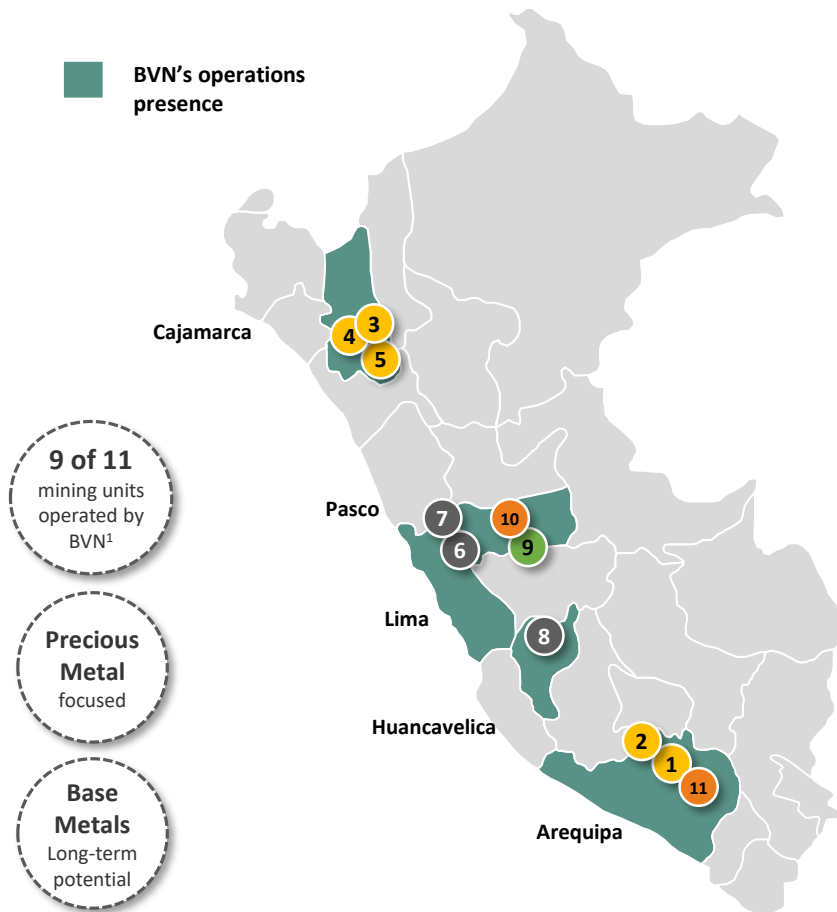
| 2. Operations



Portfolio of Operations



Our Operations⁽¹⁾



	Name	Stake owned ⁽²⁾	Mining method	By product
Gold	1 Tambomayo	100.00%	U/G	●
	2 Orcopampa	100.00%	U/G	●
	3 Coimolache	40.10%	O/P	●
	4 La Zanja	53.06%	O/P	●
	5 Yanacocha	43.65%	O/P	●
Silver	6 Uchucchacua	100.00%	U/G	L Z
	7 Mallay	100.00%	U/G	L Z
	8 Julcani	100.00%	U/G	L
Base Metals	9 Tajo Norte	61.43%	O/P	● L
	10 Marcapunta	61.43%	U/G	● ●
	11 Cerro Verde	19.58%	O/P	●

Gold ● Zinc Z
 Silver ● Lead L
 Copper ● U/G: Underground
 O/P: Open Pit

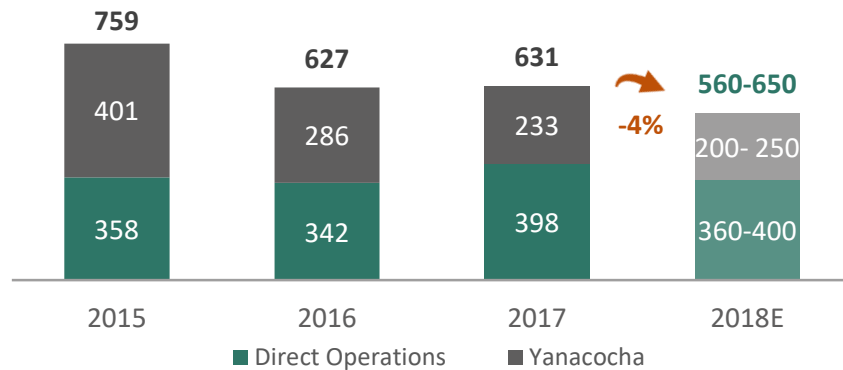
Notes: (1) Affiliates are Coimolache, Yanacocha and Cerro Verde. BVN is in charge of the operation of Coimolache despite having less than 50% share
 (2) As of June 30, 2018

Expanding Production Through Organic Growth



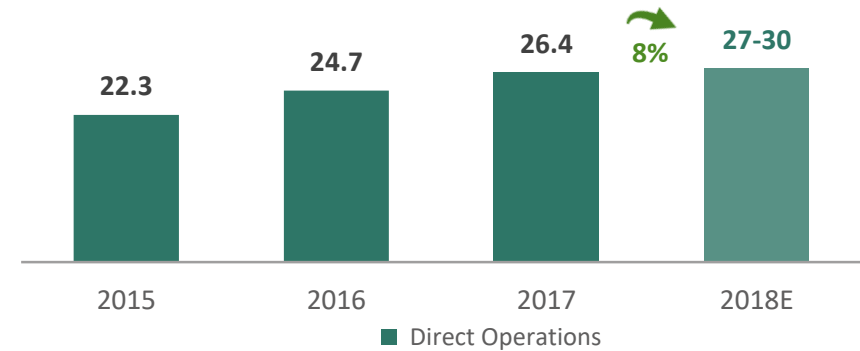
Equity Gold Production

In 000 Oz



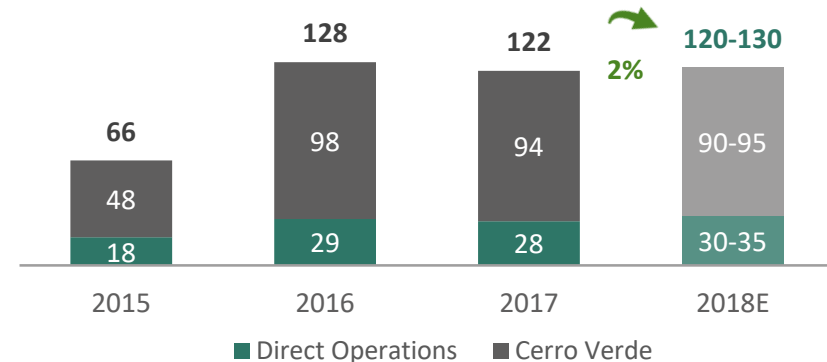
Equity Silver Production

In M Oz



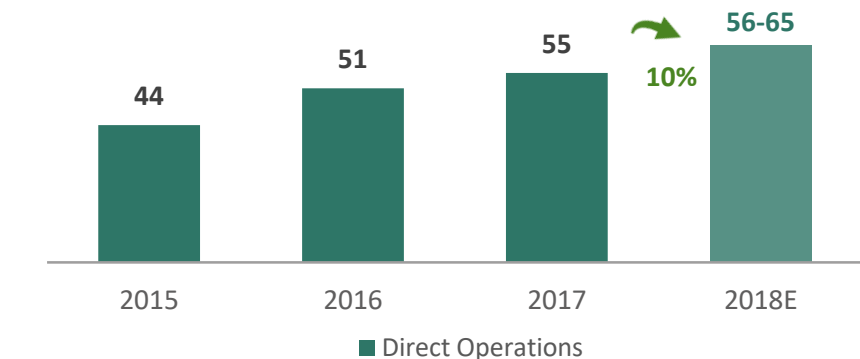
Equity Copper Production

In 000 MT



Equity Zinc Production

In 000 MT



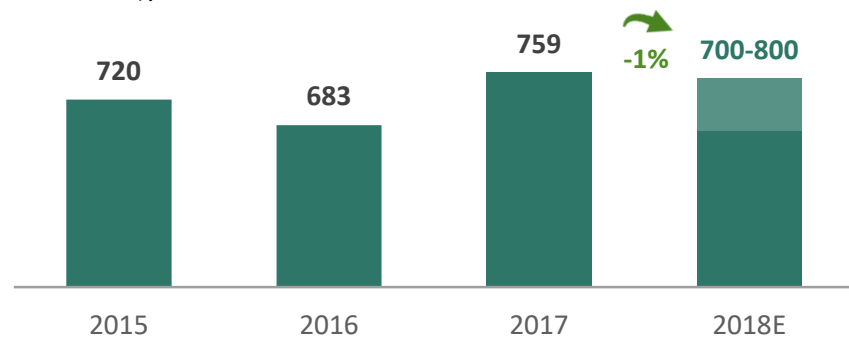
Notes: (1) Direct Operations includes Tambomayo, Orcopampa, Coimolache, La Zanja, Uchucchacua, Mallay, Julcani, Tajo Norte and Marcapunta.

Cost Applicable to Sales



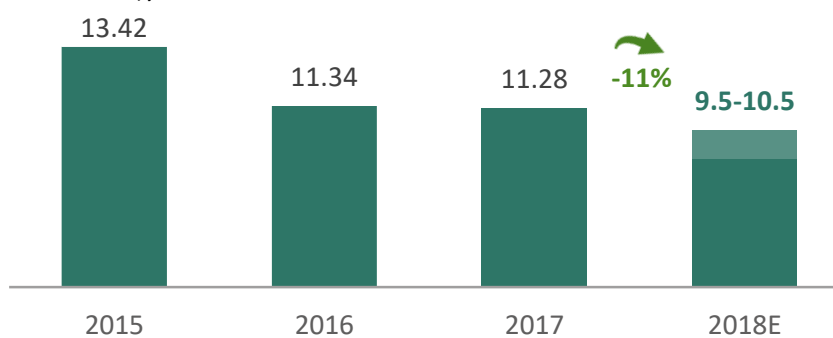
Gold Costs

CAS In US\$/Oz



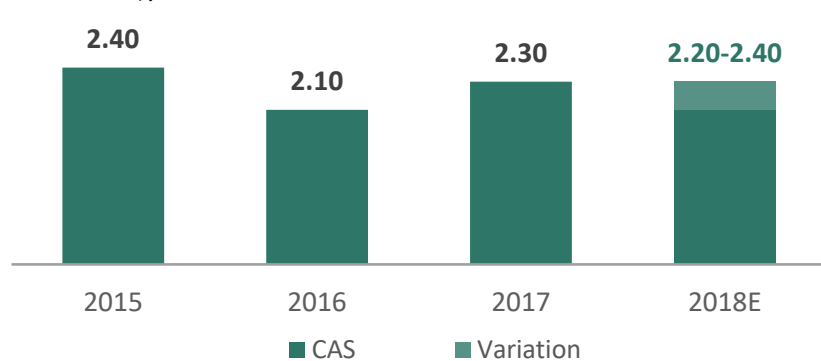
Silver Costs

CAS In US\$/Oz



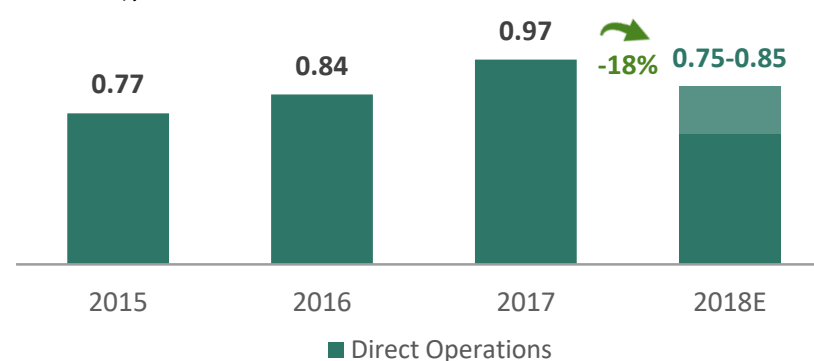
Copper Costs

CAS In US\$/Cu Lb



Zinc Costs

CAS In US\$/Zn Lb



Operations Highlights: Tambomayo

(U/G – 100%)



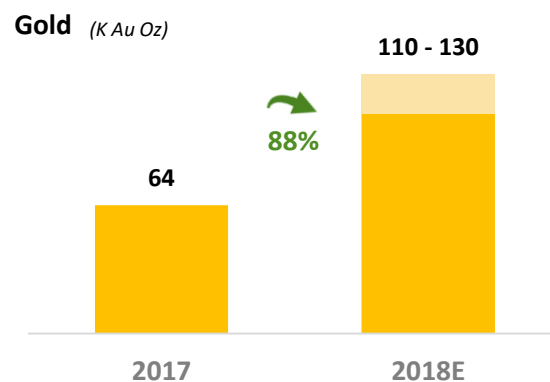
Buenaventura's newest gold mine: 2018 will be the first full year operating at total capacity

Highlights

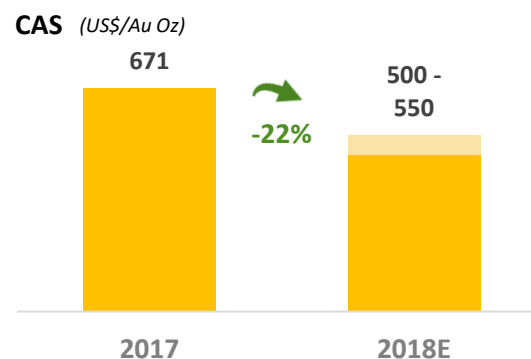
- 2018: first year of full production
- 2018 production guidance:
 - Au: 110k – 130k oz
 - Ag: 3.0 M – 3.5 M oz
- 2018 Exploration Program:
 - Drift/Tunnels: 8,200m (+112% YoY)
 - Diamond Drilling: 50,200m (+69% YoY)

Results and Guidance

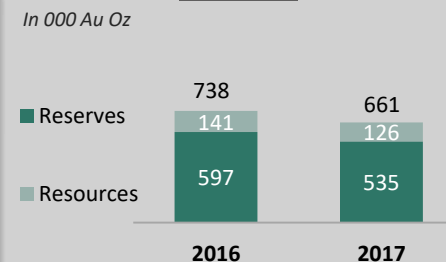
Production



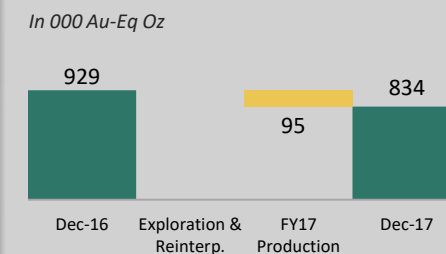
Costs



R&R (1) (2)



Reserves Variation



Key Points

- Product
 - Dore bars
 - Pb/Ag concentrate
 - Zn/Ag concentrate
- Location
 - Arequipa** (4,800 MASL)
- Plant capacity **1,500 TPD**



Notes: (1) As of December 31st, 2017.
(2) Resources include measured and indicated.

Operations Highlights: Orcopampa

(U/G – 100%)



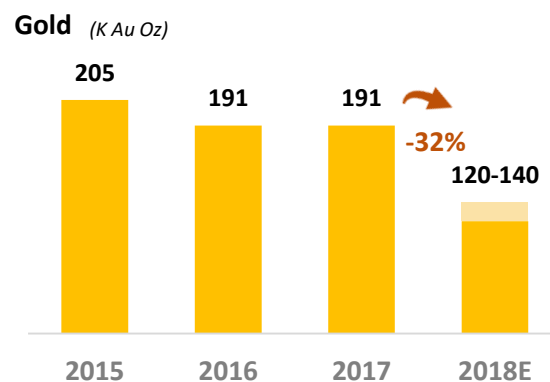
One of BVN's oldest gold mines, with a significant potential (Pucara and Pucarina)

Highlights

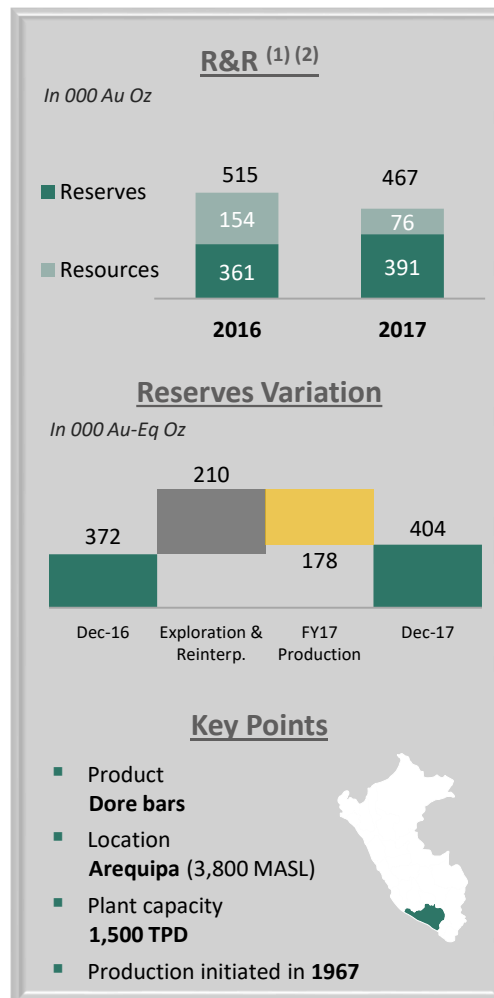
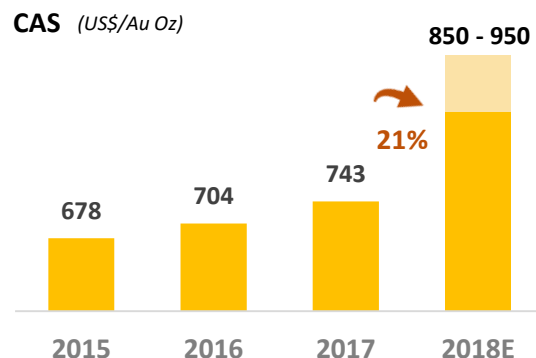
- 2018: focus on improving ventilation and hoisting infrastructure (de-bottlenecking program).
- 2018 Exploration Program:
 - Drift/Tunnels: 14,400m (+15% YoY)
 - Diamond Drilling: 78,970m (+16% YoY)

Results and Guidance

Production



Costs

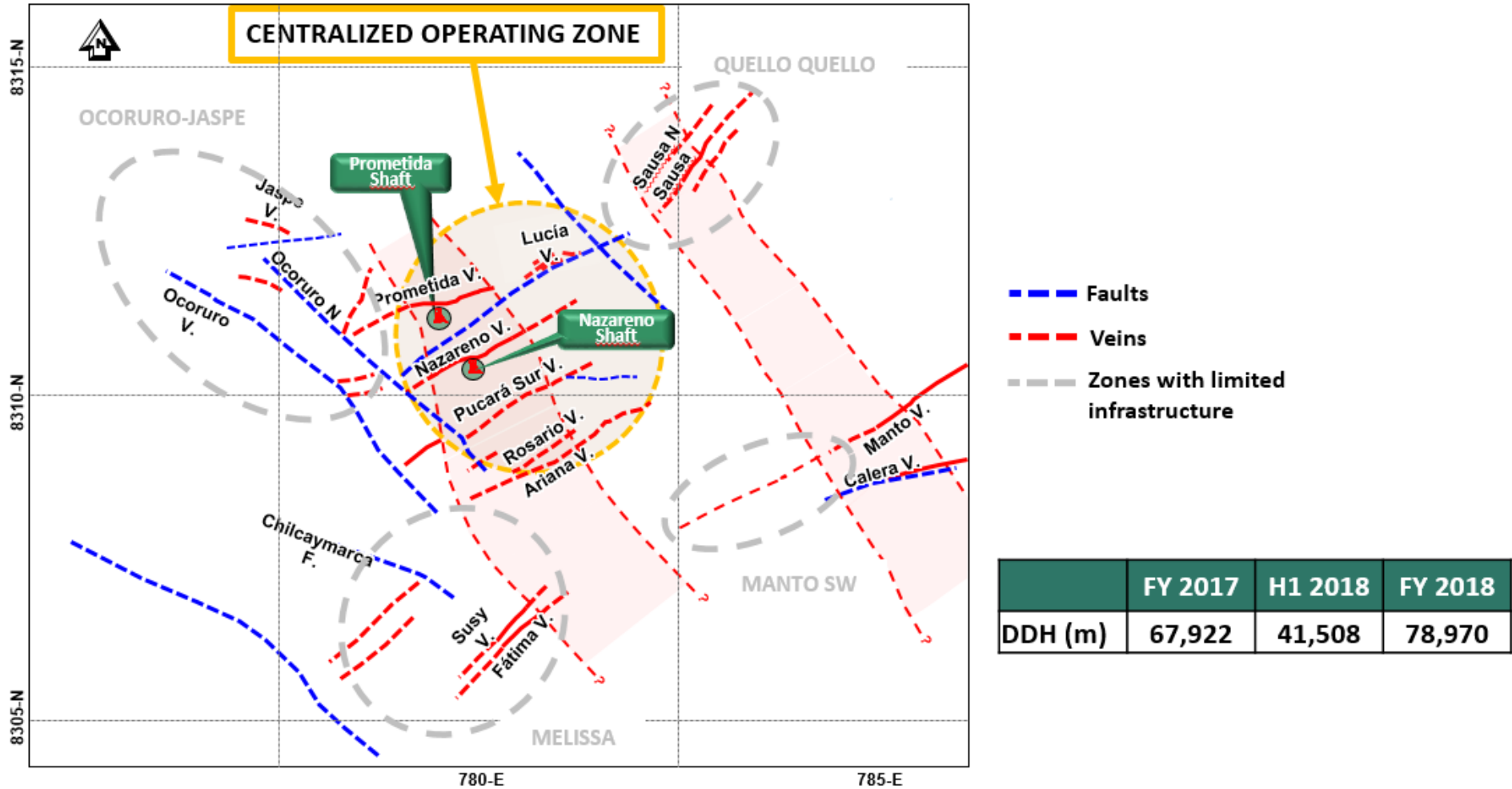


Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated

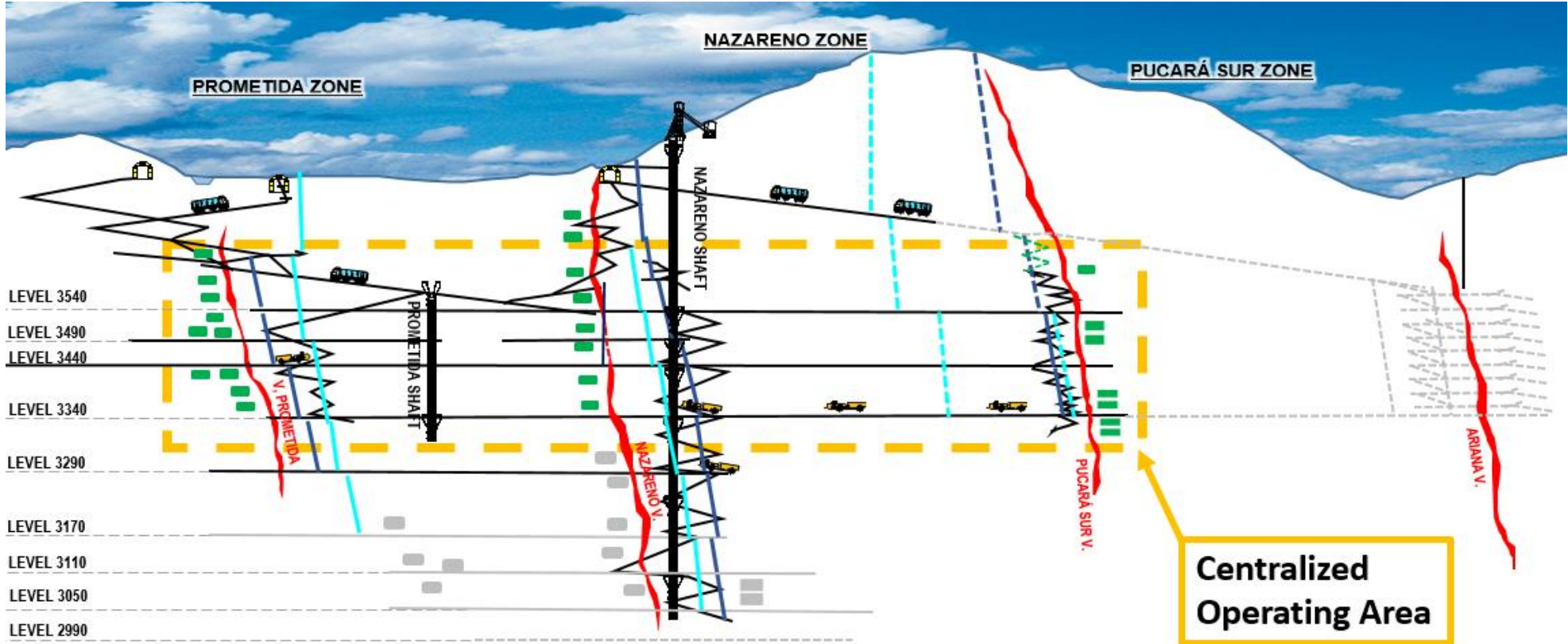
Operations Highlights: Orcopampa - Mine Centralization Plan

(U/G - 100%)



Operations Highlights: Orcopampa - Mine Centralization Plan

(U/G - 100%)



Suspended tasks:

- Stopes without infrastructure
- Advances without infrastructure

- Air Entrance
- Air Exit

- RB Air Entrance Project
- RB Air Exit Project

Operations Highlights: Coimolache (SCCO)

(O/P - 40.10%)



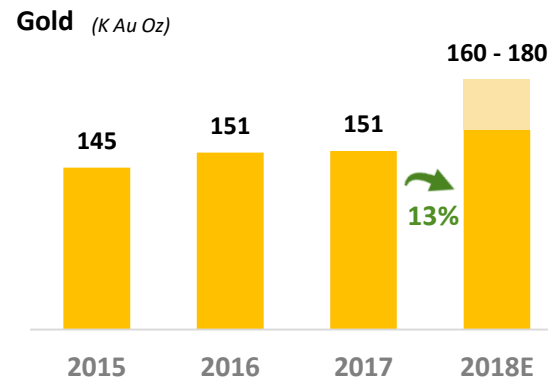
Extended LOM (in oxides) of operation. Potential to become a long-term Cu producer

Highlights

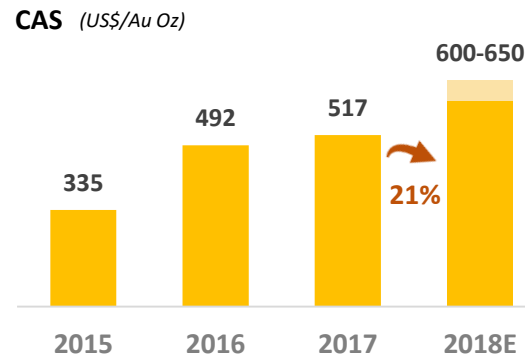
- More production:
 - Cienaga Norte area
 - Agreement with Goldfields to purchase oxides material (High grade, located within 18 kilometers)
- 2018 Exploration Program (sulfide):
 - Diamond Drilling: 12,200m (+38% YoY)
- More than 1M Oz. produced to date.

Results and Guidance

Production

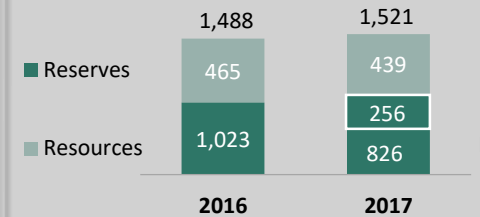


Costs



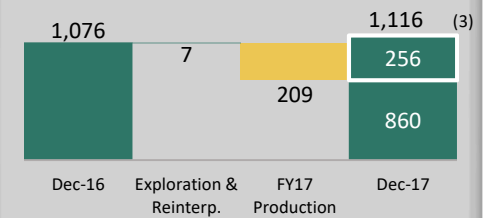
R&R (1) (2)

In 000 Au Oz



Reserves Variation

In 000 Au-Eq Oz



Key Points

- Product
Dore bars
- Location
Cajamarca (3,800 MASL)
- Production initiated in **2011**.
More than 0.8M Au Oz were produced to date



Notes: (1) As of December 31st, 2017.
 (2) Resources include measured and indicated
 (3) Includes 256,000 Au Oz from purchases (Gold Fields)

Operations Highlights: La Zanja (NEM)

(O/P – 53.06%)



LOM was extended until 2019 and is a potential Cu producer

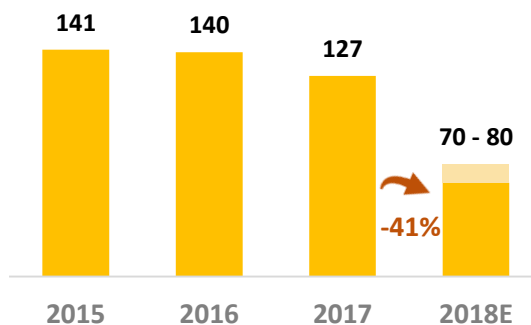
Highlights

- Current cash position fully funds the closure plan (2020)
- Potential sulfides copper resources:
 - Encouraging intercepts → Emperatriz
- 2018 Exploration Program:
 - Diamond Drilling (Oxides): 2,000m
 - Diamond Drilling (Sulfides): 8,000m
- More than 1M Oz. produced to date.

Results and Guidance

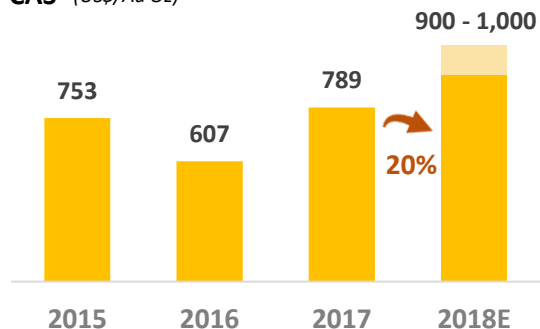
Production

Gold (K Au Oz)



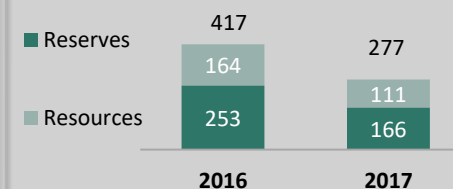
Costs

CAS (US\$/Au Oz)



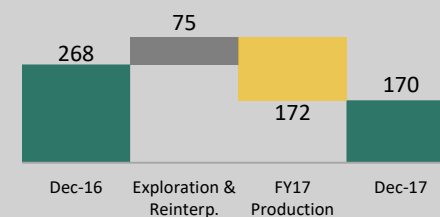
R&R (1) (2)

In 000 Au Oz



Reserves Variation

In 000 Au-Eq Oz



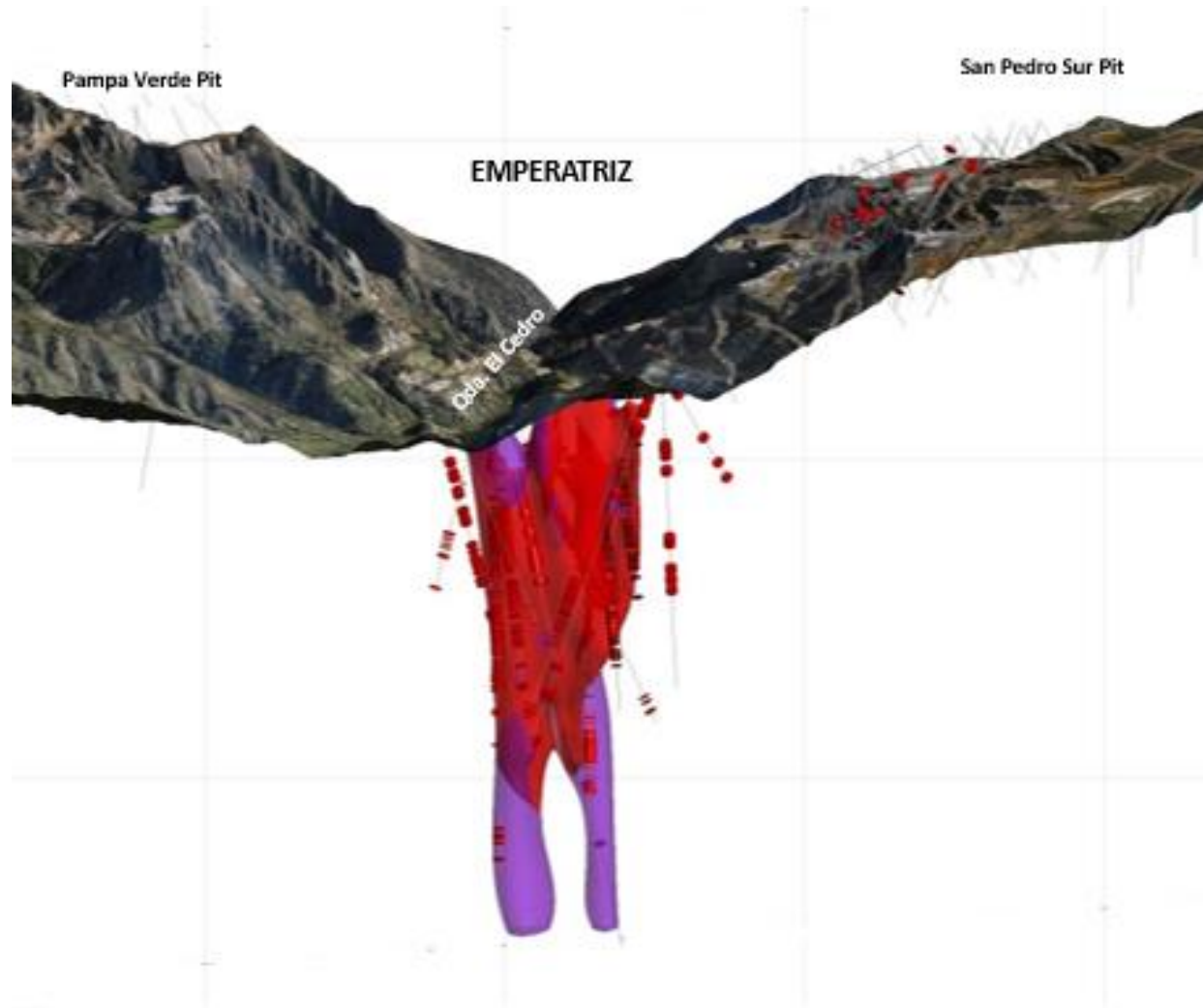
Key Points

- Product
Dore bars
- Location
Cajamarca (3,500 MASL)
- Production initiated in 2010:
more than 0.9M Au Oz were produced to date



Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated



Operations Highlights: Yanacocha (NEM)

(O/P – 43.65%)



Quecher Main to extend LOM until 2027 and to become a long-term Cu producer (Yanacocha Sulfides- Chaquicocha sulfides)

Highlights

- In 2017, Yanacocha purchased IFC's 5% equity stake for US\$48 M.
- In 2Q 2018, BVN's equity stake in Yanacocha returned to 43.65% from 45.95% due to Sumitomo's purchase of 5% stake.

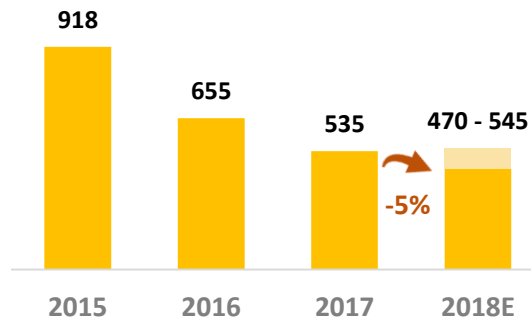
Projects

- Quecher Main
 - Project has been approved and currently is in Execution Stage
 - Production expected in 2019
 - The project has a Positive FCF
 - Estimated annual production of 200k Au Oz between 2020 - 2025
 - CAPEX: \$250- \$300 million
 - CAS: 750 – 850 US\$/AuOz
- Yanacocha Sulfides (O/P):
 - Studies will take 2.5 – 3 more years
 - More drilling and mining exploration expected at Chaquicocha (U/G)

Results and Guidance

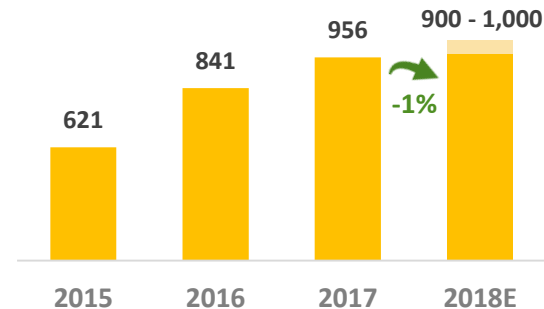
Production

Gold (K Au Oz)



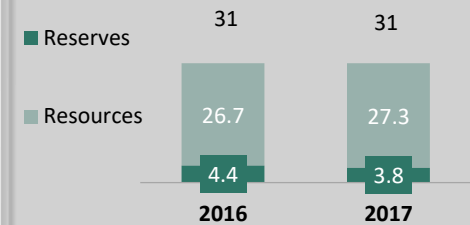
Costs

CAS (US\$/Au Oz)



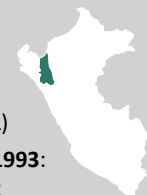
R&R (1) (2)

In 000 Au Oz



Key Points

- Product
Dore bars
- Location
Cajamarca (3,800 MASL)
- Production initiated in **1993**:
More than 36.7M Au Oz were produced to date



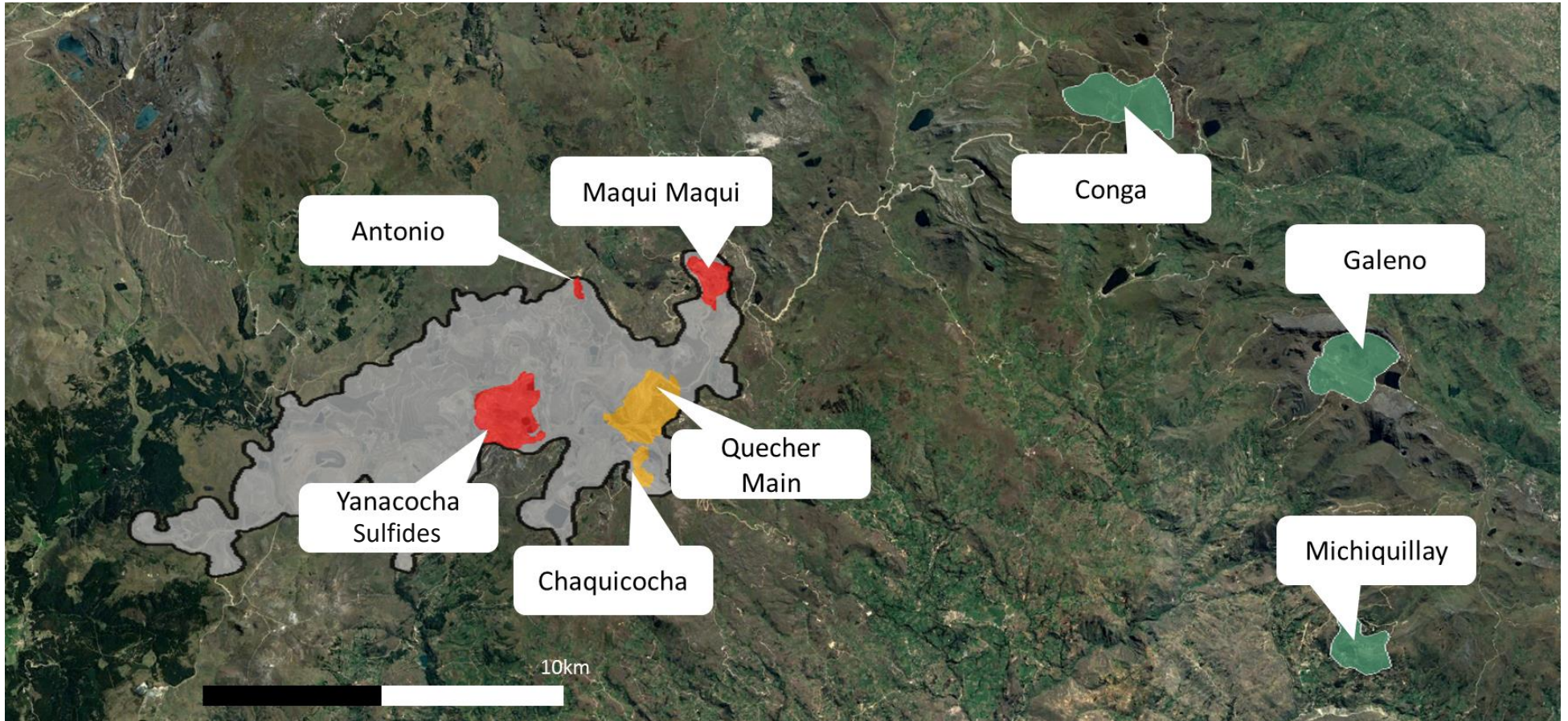
Notes: (1) As of December 31st, 2017.
(2) Resources include measured and indicated
(3) Resources include 17.5 M Au Oz from Conga

Operations Highlights: Yanacocha (NEM)

(O/P - 43.65%)



Yanacocha Area



Operations Highlights: Uchucchacua

(U/G – 100%)



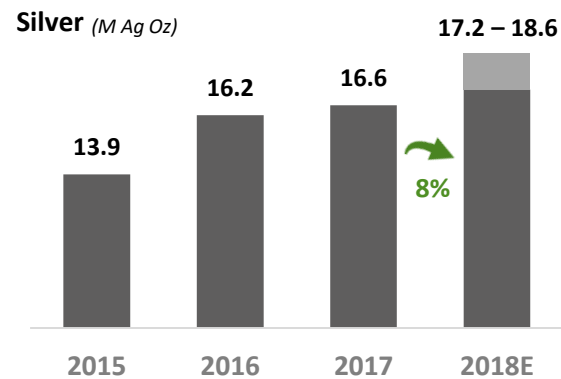
One of BVN's oldest silver mines with an extended LOM and strong profitability

Highlights

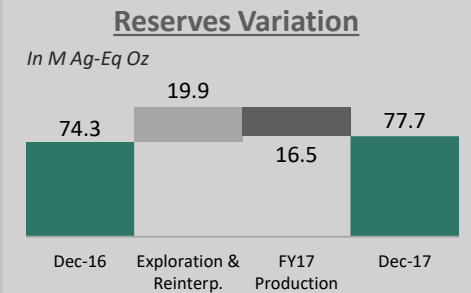
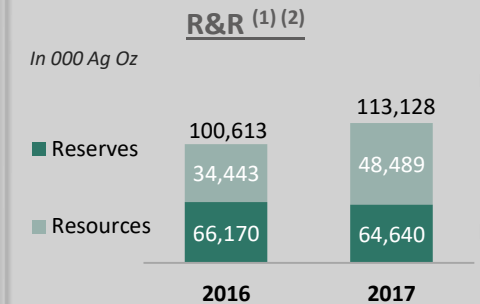
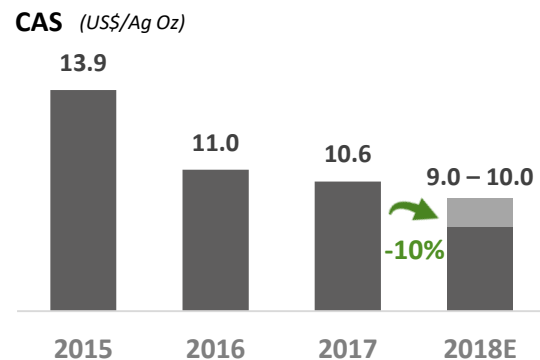
- Since June 2017: Uchucchacua underground production increased, to be treated at Mallay's processing plant (+ 4k MTD).
- Encouraging exploration results at Cachipampa and Yumpaq (5 kilometers away) areas.
- 2018 Exploration Program:
 - Drift/Tunnels: 15,000m (+8% YoY)
 - Diamond Drilling: 89,400m (+25% YoY)

Results and Guidance

Production



Costs



Key Points

- Product
 - Silver bars
 - Pb/Ag concentrate
 - Zn/Ag concentrate
- Location
Lima (4,500 MASL)
- Plant capacity **4,000 TPD**

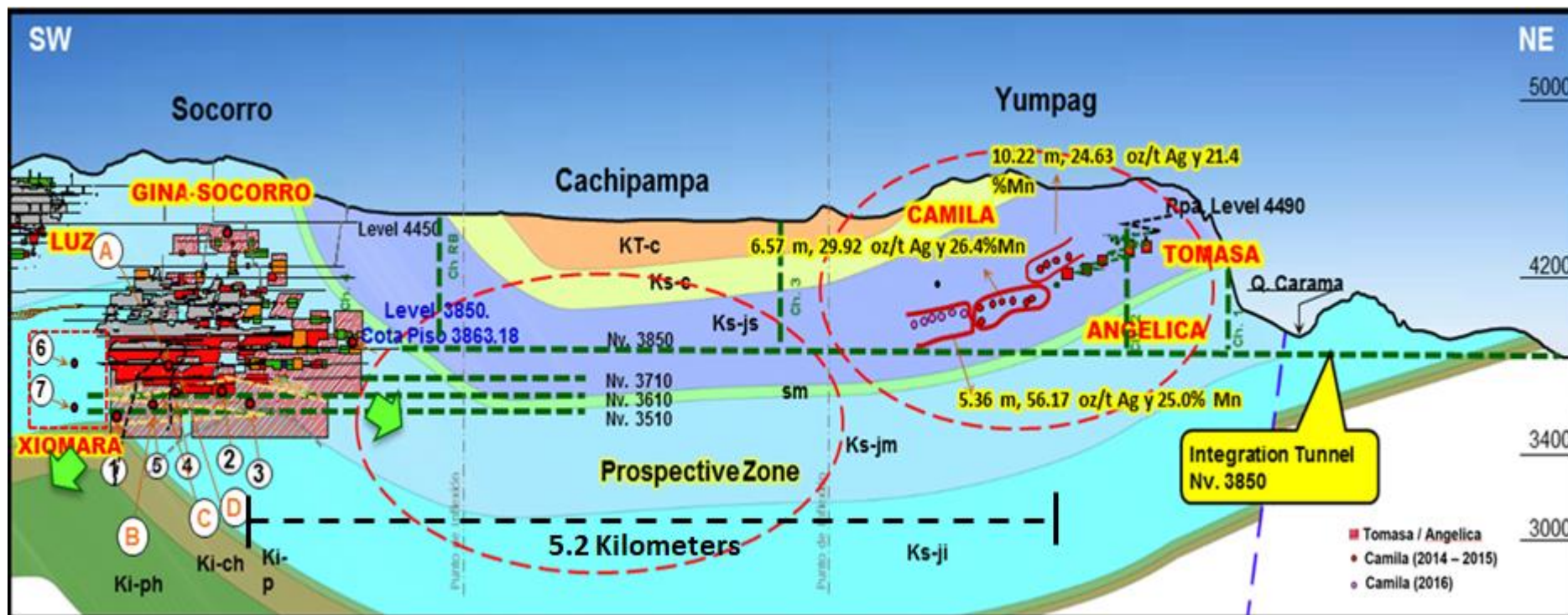


Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated

Operations Highlights: Uchucchacua

(U/G - 100%)



1 km

LEGEND

- Casapalca Formation
- Celendin Formation
- Upper Jumasha Formation
- Marker bed
- Middle Jumasha Formation
- Lower Jumasha Formation

Operations Highlights: Mallay

(U/G – 100%)



Small mine with a reduced economic impact on BVN's portfolio

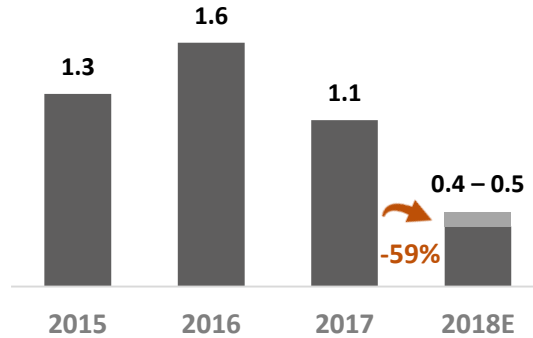
Highlights

- Take advantage of Mallay processing plant to treat Uchucchacua's ore (more profitable)
 - 60 kilometers distance from Uchucchacua mine
- Update the hydrogeological study to determine future direction

Results and Guidance

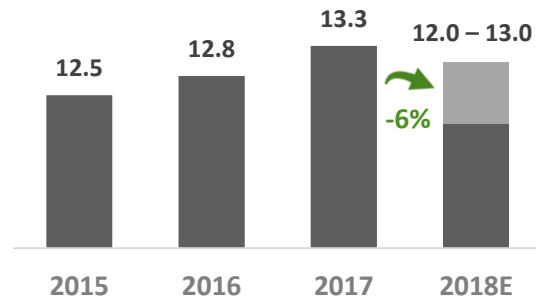
Production

Silver (M Ag Oz)



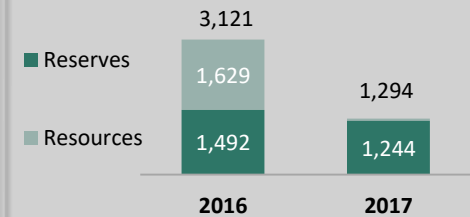
Costs

CAS (US\$/Ag Oz)



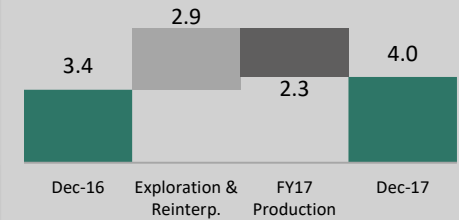
R&R (1) (2)

In 000 Ag Oz



Reserves Variation

In M Ag-Eq Oz



Key Points

- Product
 - Pb/Ag concentrate
 - Zn/Ag concentrate
- Location
 - Lima (4,250 MASL)
- Plant capacity 600 TPD



Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated



BVN's oldest silver mine. Back to basics to improve profitability.

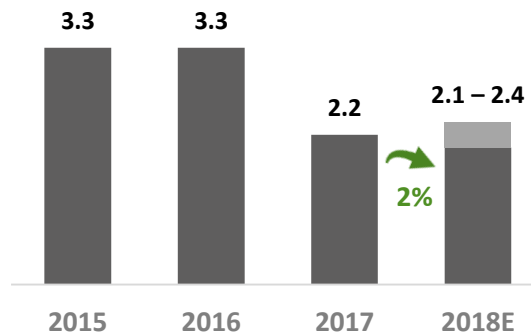
Highlights

- The underground production was reduced to 400 TPD from 600 TPD, centralizing activities in two areas.

Results and Guidance

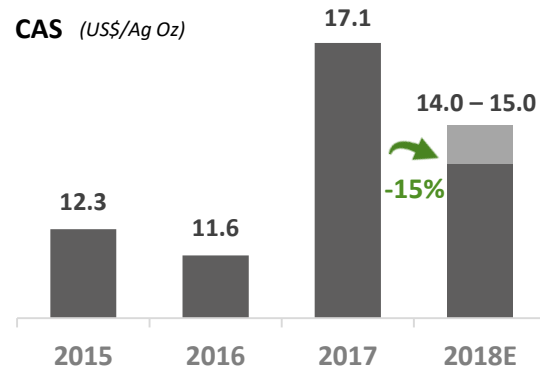
Production

Silver (M Ag Oz)



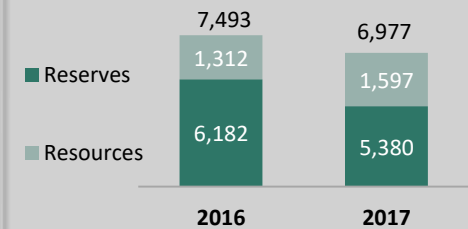
Costs

CAS (US\$/Ag Oz)



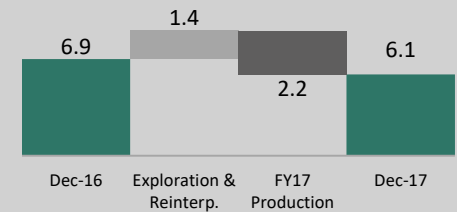
R&R (1) (2)

In 000 Ag Oz



Reserves Variation

In M Ag-Eq Oz



Key Points

- Product - Pb/Ag concentrate
- Location - Huancavelica (4,250 MASL)
- Plant capacity 600 TPD



Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated

Operations Highlights: Cerro Verde (FCX & TYO)

(O/P – 19.58%)



Largest copper producing mine in Peru: long life and low cost

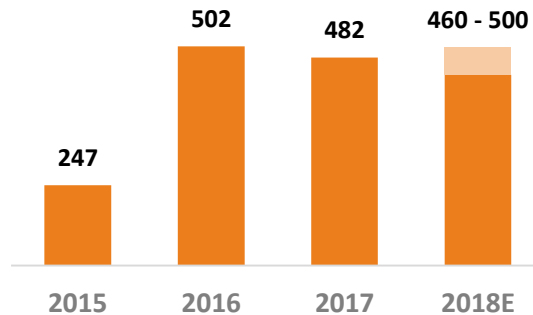
Highlights

- 360k TPD plant throughput (largest concentrating facility):
 - Concentrator # 1: 120K TPD
 - Concentrator # 2: 240k TPD
- Copper production distribution:
 - Cu Concentrate: 90%
 - Cu Cathodes: 10%
- Syndicate Loan: US\$ 1.2 B outstanding.
- A dividend of \$200 M was paid on April 24, 2018.

Results and Guidance

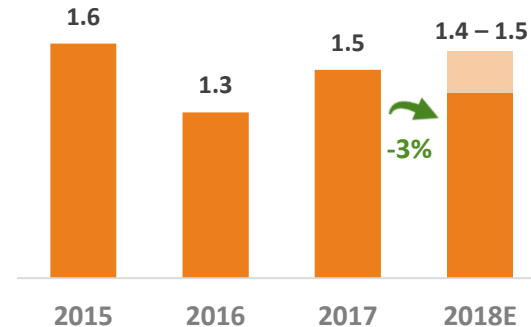
Production

Copper (K Cu MT)



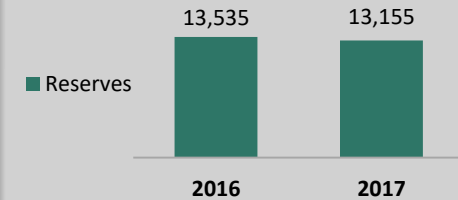
Costs

Cash Cost (US\$/Cu Lb)



R&R (1) (2)

In K Cu MT



Key Points

- Product
 - Cu concentrate
 - Cu cathodes
 - Mo concentrate
- Location
 - Arequipa (2,600 MASL)
- Plant capacity: 360K TPD



Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated

Operations Highlights: Tajo Norte (El Brocal)

(O/P – 61.43%)



Tajo Norte is becoming a secondary source of ROM

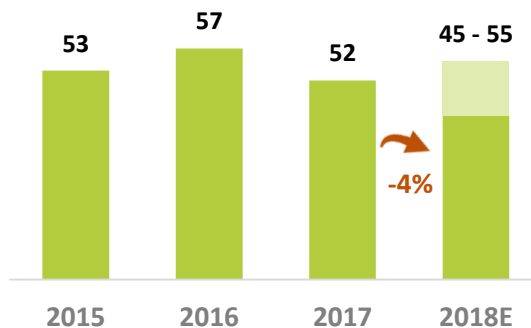
Highlights

- The annual production plan is currently under analysis due to current market conditions for zinc/lead concentrates (lower treatment charges).
- Focus on improving annual profitability.

Results and Guidance

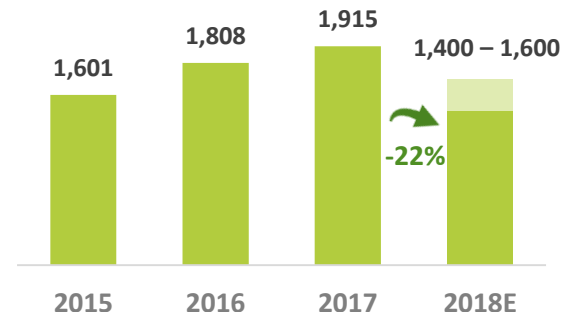
Production

Zinc (K Zn MT)



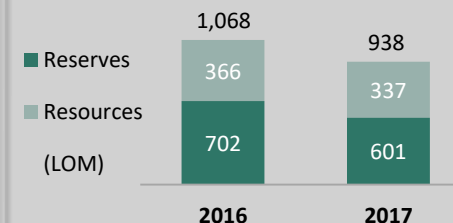
Costs

CAS (US\$/Zn MT)



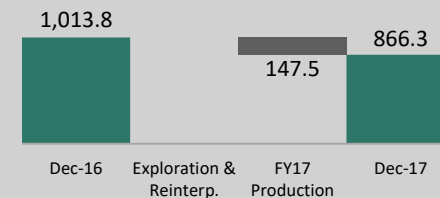
R&R (1) (2)

In K Zn MT



Reserves Variation

In K Zn-Eq MT



Key Points

- Plant #1: 7k → 10K TPD (100% Cu)
- Plant #2: 11k TPD (Flexible Cu / Zn-Pb)
- Product
 - Pb/Ag concentrate
 - Zn/Ag concentrate
- Location: Pasco (4,250 MASL)



Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated

Operations Highlights: Marcapunta (El Brocal)

(U/G – 61.43%)



El Brocal, BVN's largest mine, switching from open pit to underground in order to increase profitability

Highlights

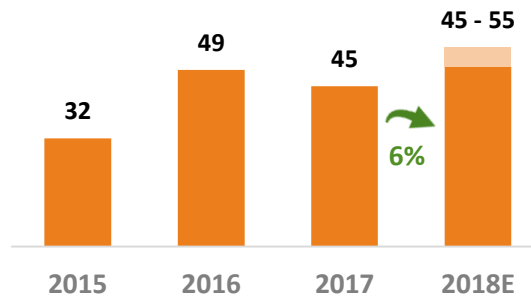
Marcapunta

- Focused on “Project 13K” to duplicate the copper production (Marcapunta mine)
- Improved commercial terms of copper complex concentrates (nine contracts)
- 2018 Exploration Program:
 - Diamond Drilling: 27,000m (+206% YoY)

Results and Guidance

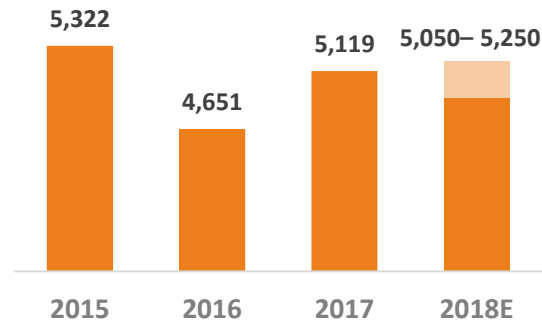
Production

Copper (K Cu MT)



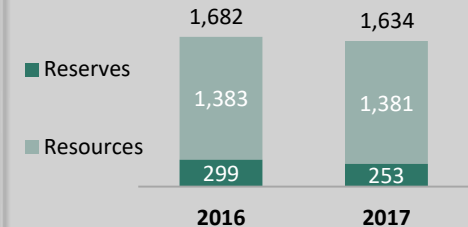
Costs

CAS (US\$/Cu MT)



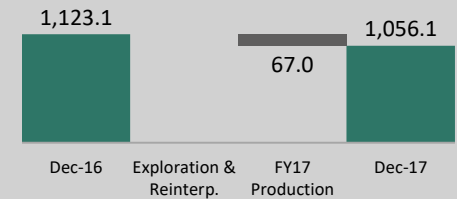
R&R (1) (2)

In K Cu MT



Reserves Variation

In K Cu-Eq MT



Key Points

- Plant #1: 7k → 10K TPD (100% Cu)
- Plant #2: 11k TPD (Flexible Cu / Zn-Pb)
- Product
Cu concentrate
- Location
Pasco (4,250 MASL)



Notes: (1) As of December 31st, 2017.

(2) Resources include measured and indicated

Operations Highlights: Marcapunta (El Brocal)

(U/G – 61.43%)



El Brocal Area



← San Gregorio

Marcapunta

Tajo Norte

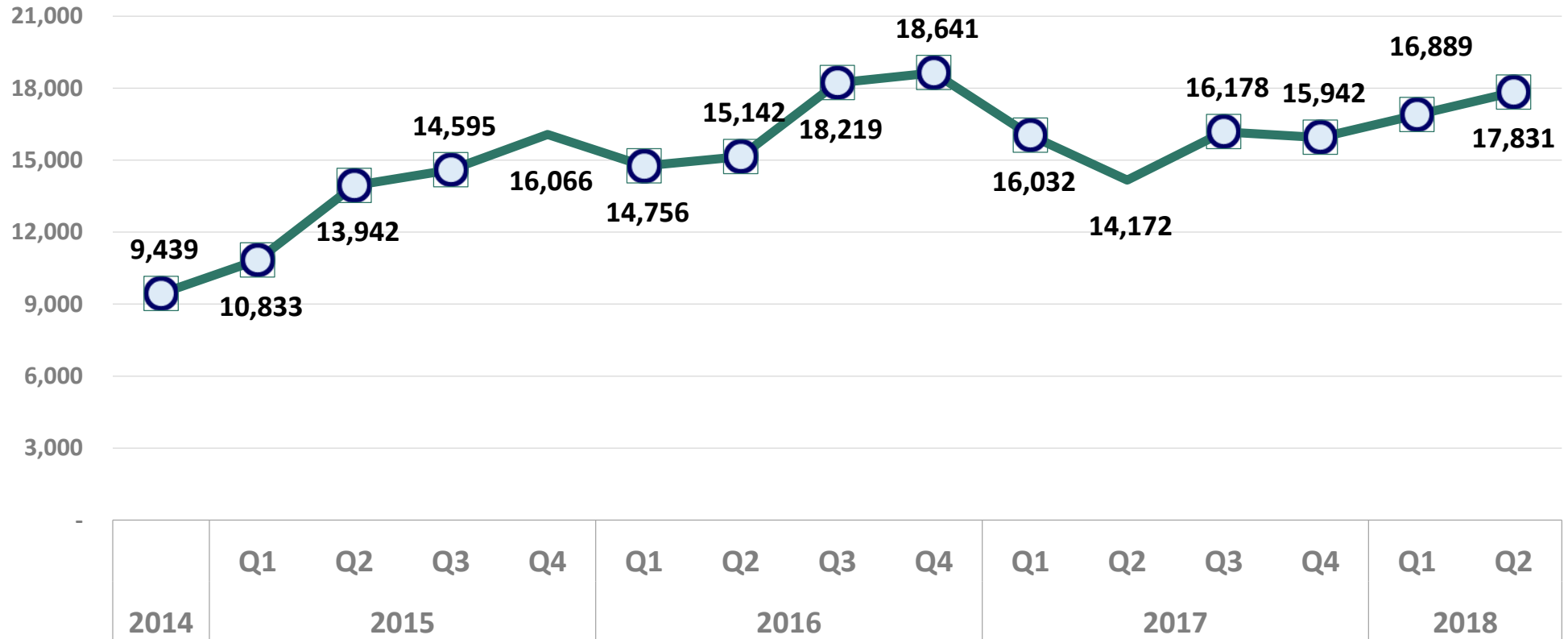
Operations Highlights: El Brocal

(U/G - 61.43%)



Average Daily Production (2014 – 2018)

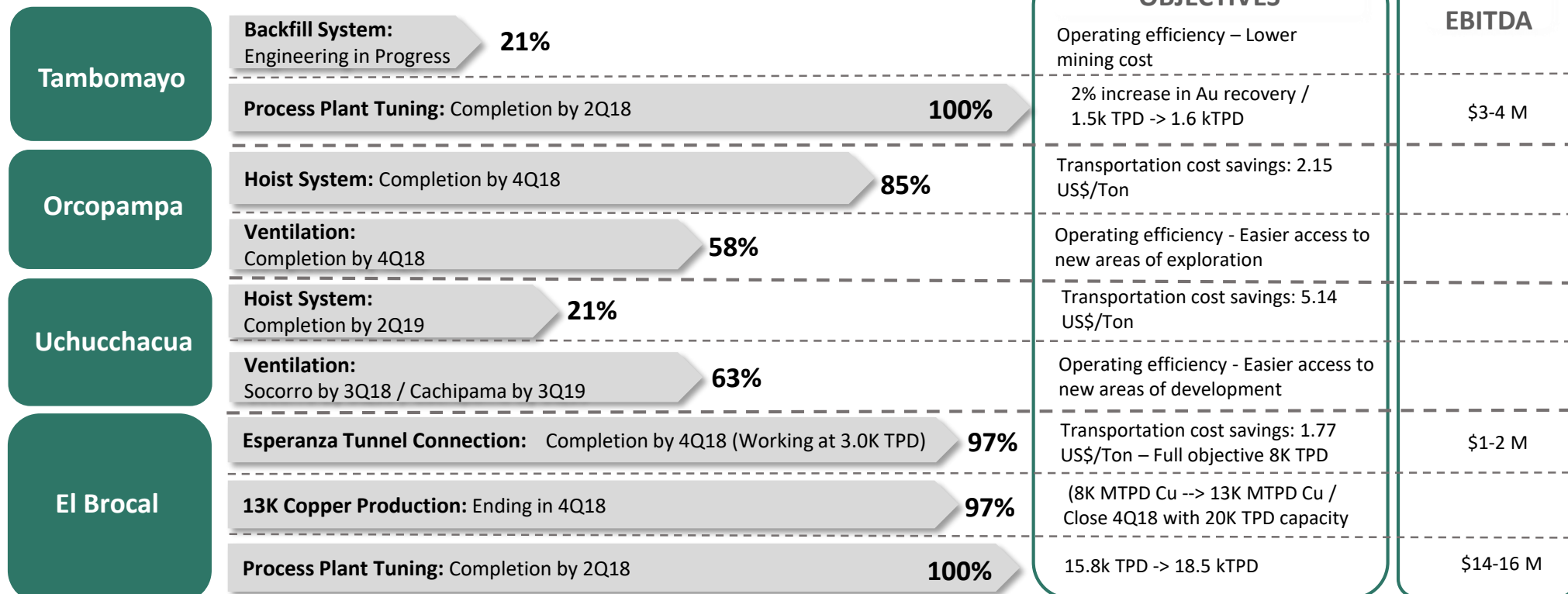
MT / Day



De-Bottlenecking Program – 2Q18

Buenaventura will deliver **US\$ 120-150 M** of EBITDA with a total Capex of **US\$ 35-45 M** between 2018 – 2020. First results are expected to be seen in **2H18**.

US\$MM	Capex	EBITDA
2018	25-30	15-25
2019	10-15	40-50
2020		65-75
	35-45	120-150





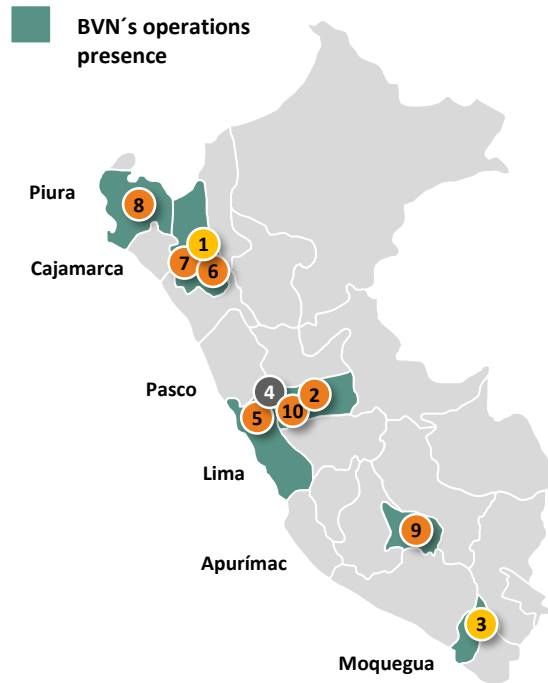
3. Projects



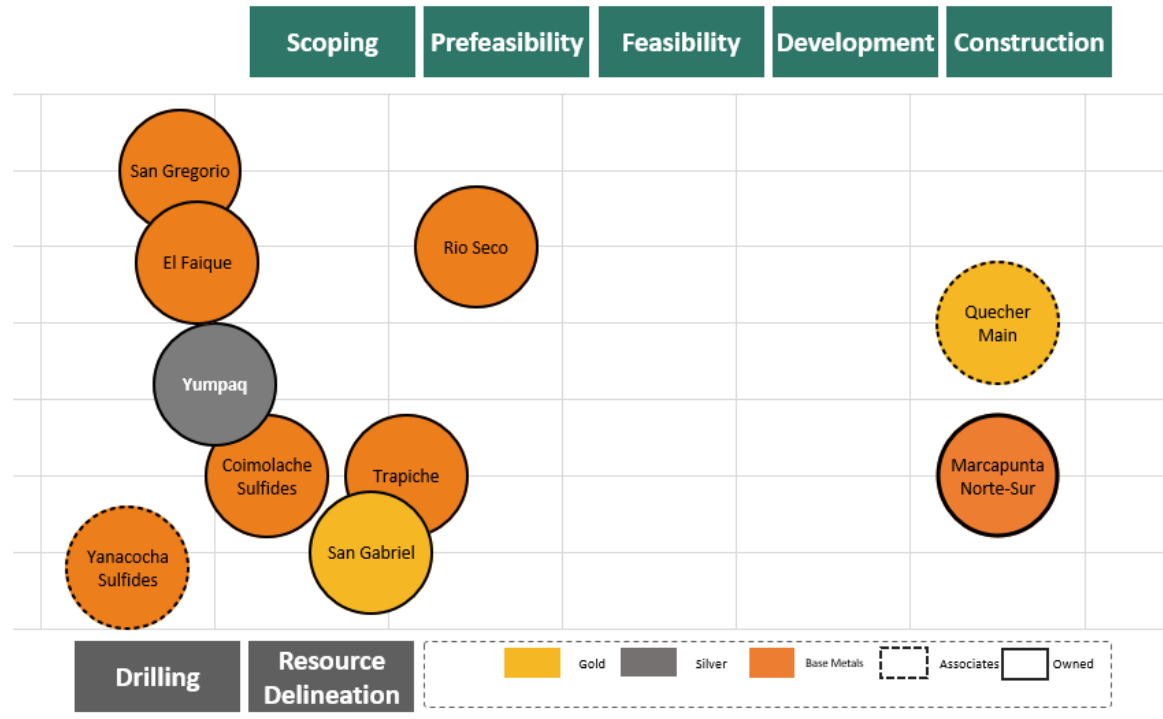
Project Pipeline



Our Projects



Development Level



To implement a **disciplined** process and **increase value** through our diversified portfolio of projects



Increase Value

Focus on optimized capital allocation

Disciplined process

Focus on implementing project management best practices

Project Development – New Methodology⁽¹⁾



EXAMPLE: State of Project 1

A. Development Level



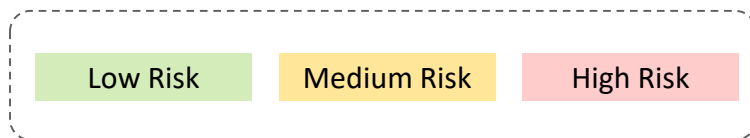
B. Breakdown into 12 Essential Components

12 components

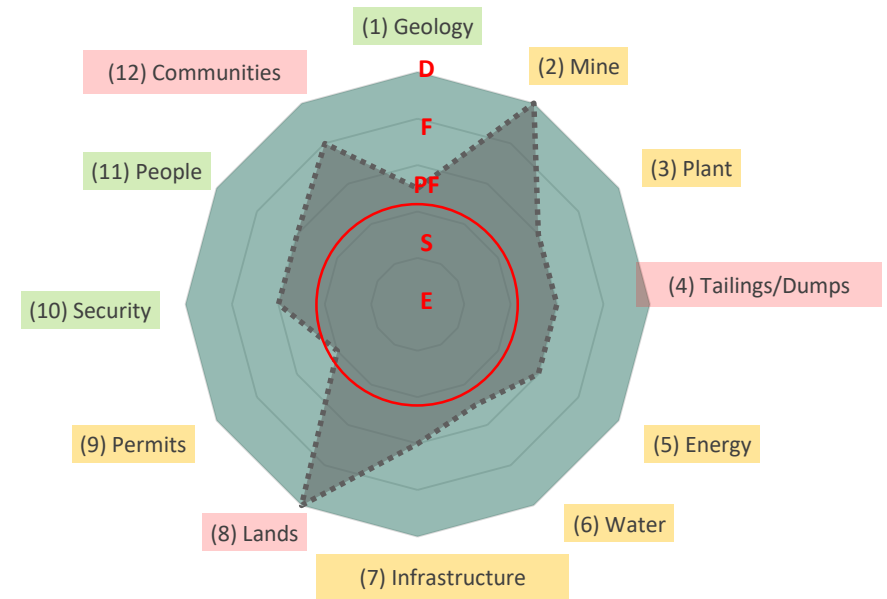
	Exploration (E)	Scope (S)	Prefeasibility (PF)	Feasibility (F)	Development (D)
1 Geology					
2 Mine					
⋮	⋮	⋮	⋮	⋮	⋮
12 Social					

5 stages

C. Risk assessment



D. Snapshot – Comprehensive Assessment

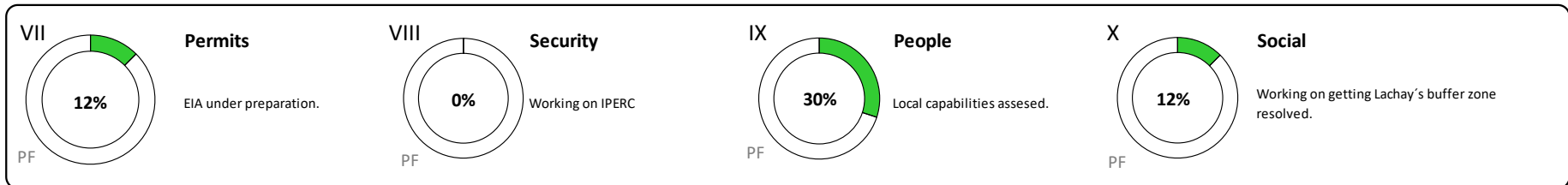
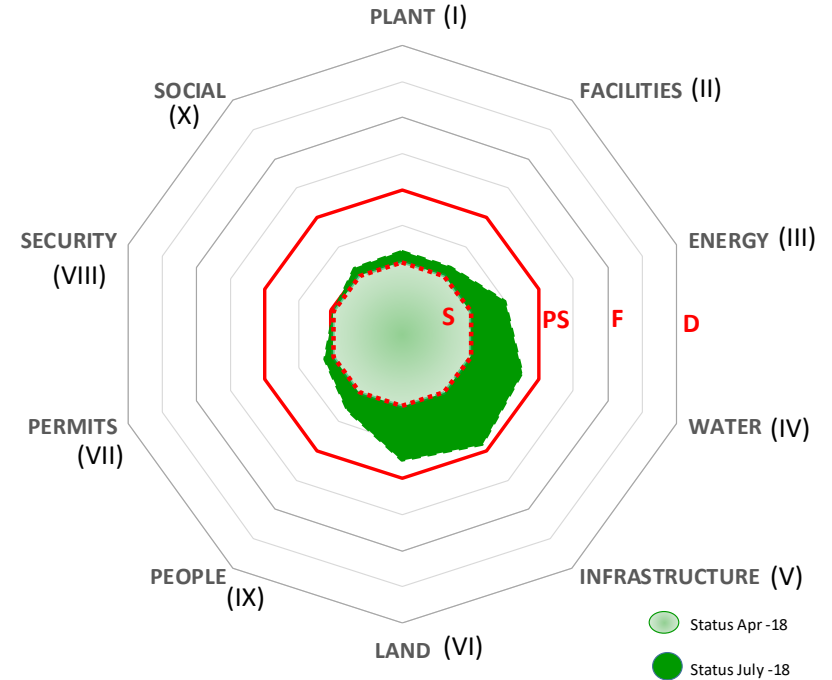
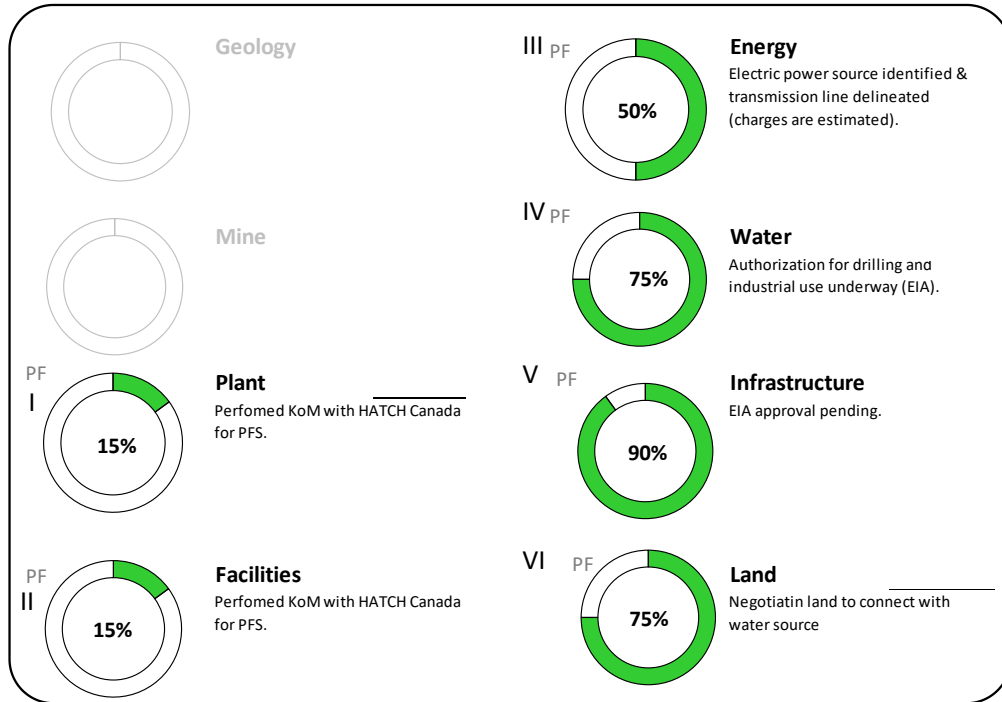


Project Development Milestones



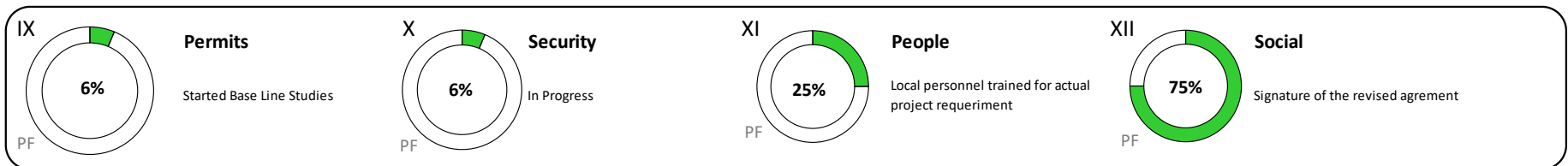
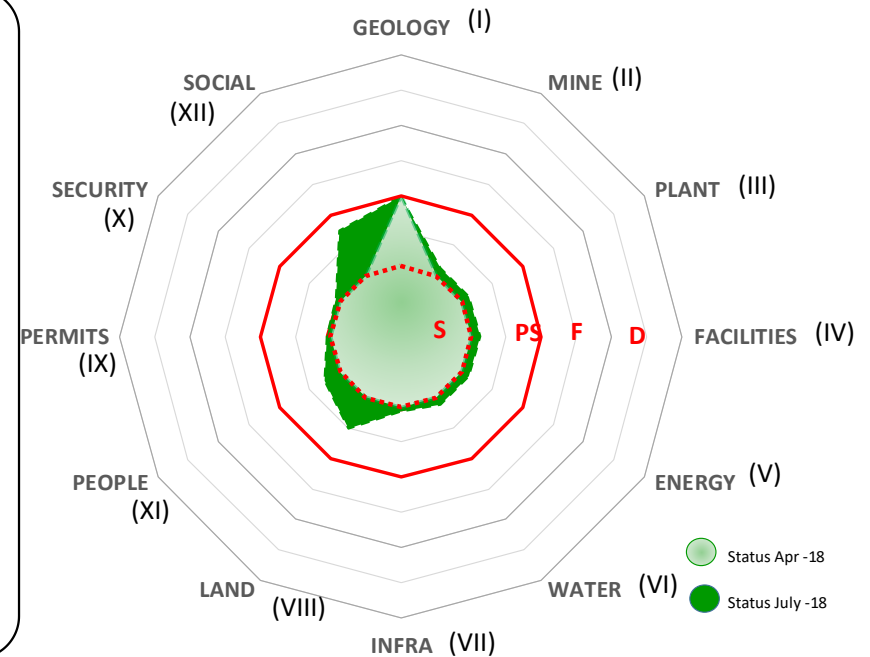
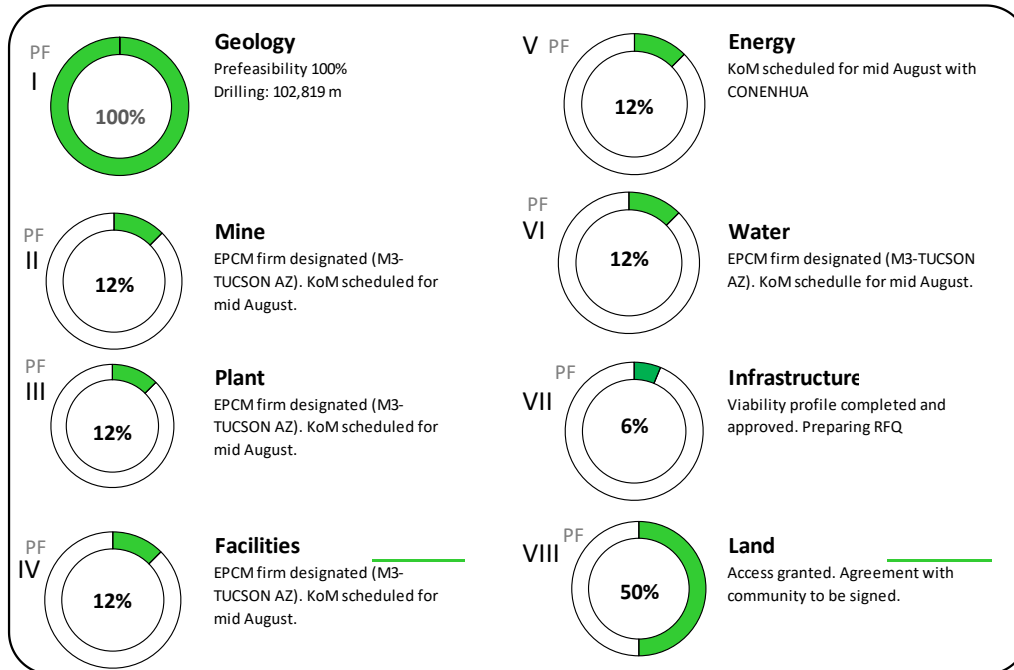
	GEOLOGY		MINE		PLANT		FACILITIES
E	Resource delineation	E	Surface/Underground defined	E	Preliminary site arrangement	E	Approximate locations
S	Inferred mostly	S	Mining method / Cut-off preliminary	S	1-2% Total engineering	S	Some optimization w/locations
PF	Indicated mostly	PF	Production schedule from pushbacks	PF	5-12% Total engineering	PF	Optimal locations selected
F	80% measured/indicated	F	Mine services – Fully outlined	F	12-30% Total engineering	F	Basic engineering > 80%
D	100% measured/indicated	D	Mine services – Firm design basis	D	60-80% Total engineering	D	Detailed engineering > 80%
	ENERGY		WATER		LAND		INFRASTRUCTURE
E	Overview of power availability	E	Water sources identified	E	Property lease desirable	E	General overview provided
S	Electrical loads estimated	S	Water demand estimated	S	Property under temporary lease	S	Critical facilities identified and locations postulated
PF	Power source identified, distribution to site addressed, loads estimated	PF	Water source defined	PF	Property under lease	PF	Likely facilities location set, all facilities identified
F	Distribution to site engineered	F	Critical design concluded	F	Property titles controlled	F	All support facilities listed and locations established
D	Specific power source contracted, distribution to site established	D	All water design concluded	D	Claim management	D	Final facilities location set and detailed
	SOCIAL		WORKFORCE		SECURITY		PERMITS
E	Social base line gathered	E	Baseline of local workforce	E	Non applicable	E	EID presented
S	Social acceptance diagnostic	S	Local work force identified (fieldwork)	S	First HIRA draft (Field work)	S	EID approved
PF	Social agreement outlined	PF	Local work force trained (fieldwork)	PF	HIRA approved (Field work)	PF	Environmental base-line completed
F	Public Audience	F	Local work force identified (construction)	F	First HIRA draft (Construction)	F	EIS presented
D	Social acceptance reached	D	Local work force trained (construction)	D	First approved (Construction)	D	Construction/Mine permit issued

Greenfield Project – Rio Seco (Cu) Chemical Plant



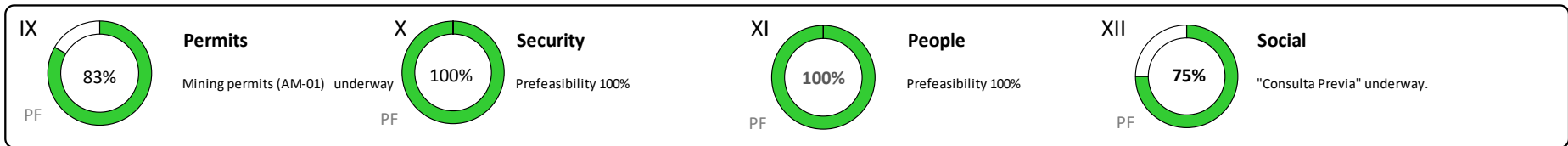
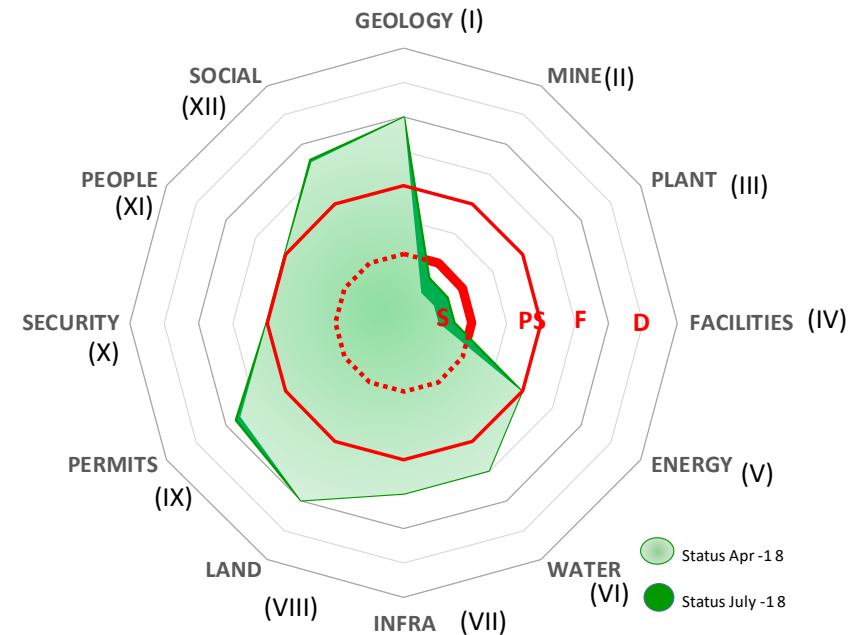
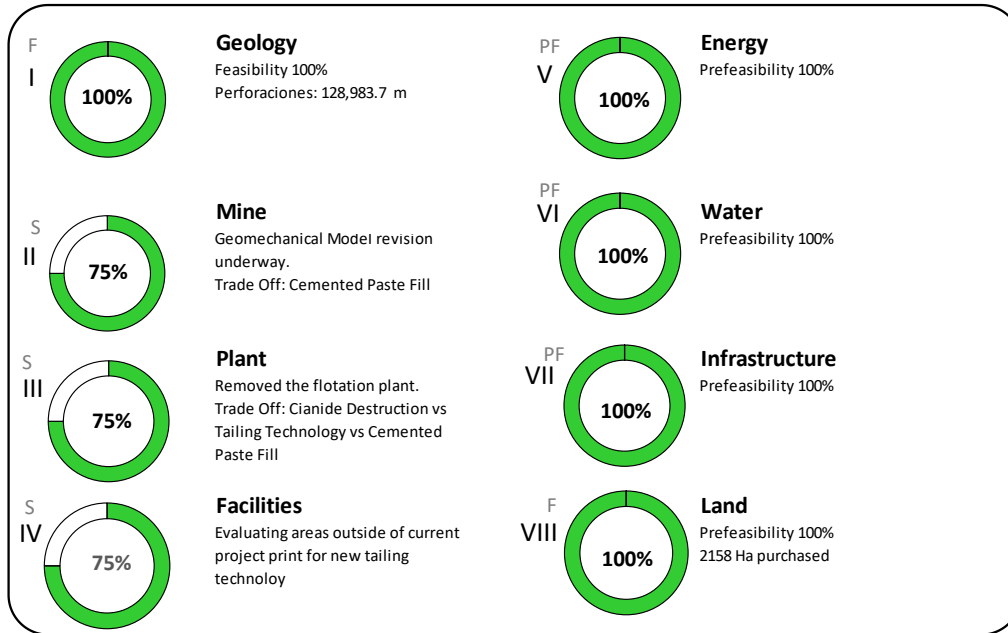
Expected to reach Pre-Feasibility Phase by 4Q18.

Greenfield Project – Trapiche (Cu)



Expected to reach Pre-Feasibility Phase by 1Q19.

Greenfield Project – San Gabriel (Au / Ag)



Expected to reach Pre-Feasibility Phase by 3Q19.



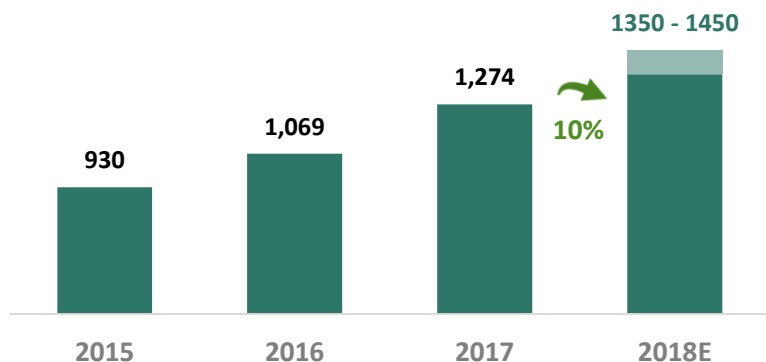
Strong Financial Performance



Expected 2018 results are based on increased metal prices and BVN's cost reduction program commitment

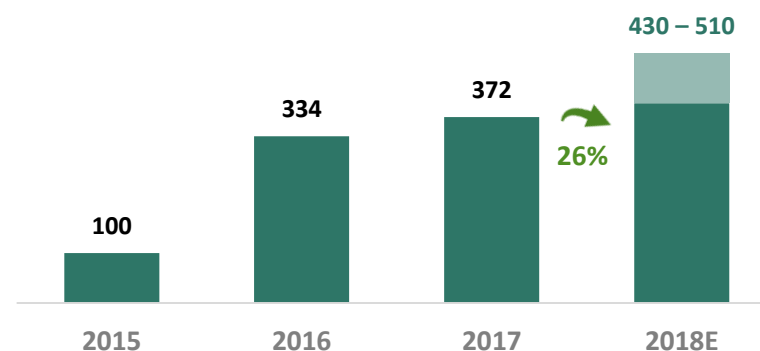
Total Revenues

In millions US\$



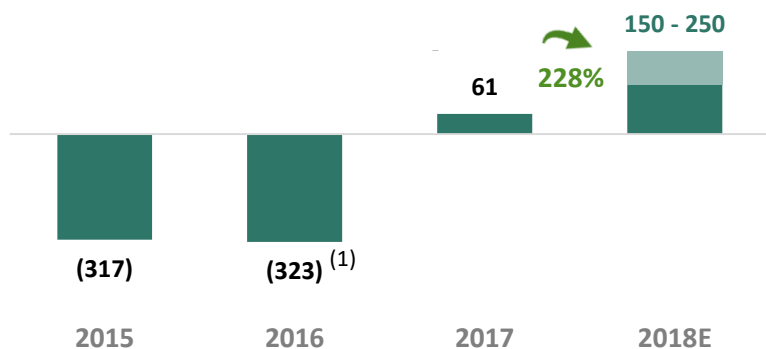
EBITDA Direct Operations

In millions US\$



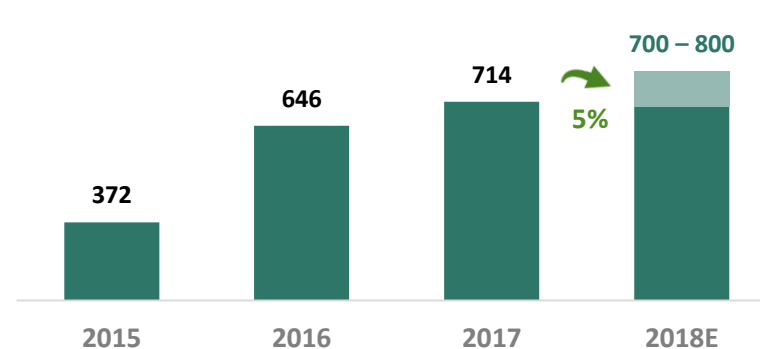
Net Income⁽²⁾

In millions US\$



EBITDA Including Affiliates

In millions US\$



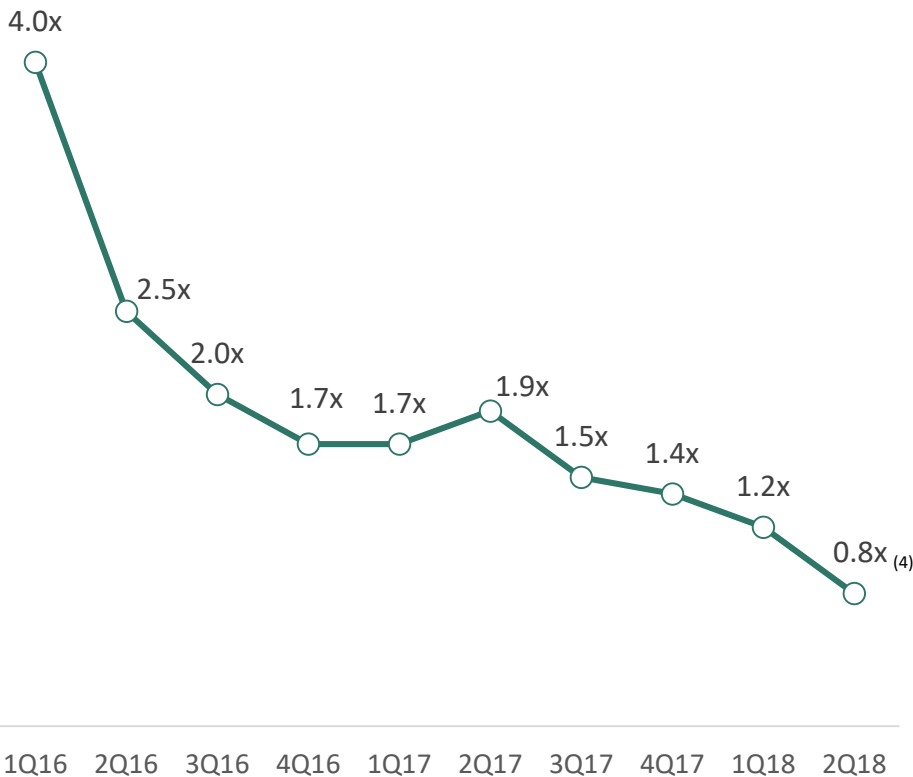
Notes: (1) 2016 Net Income includes Yanacocha's impairment of US\$ 388.2 M
 (2) Estimates based on BVN's 2018 Forecast

Robust Financial Position

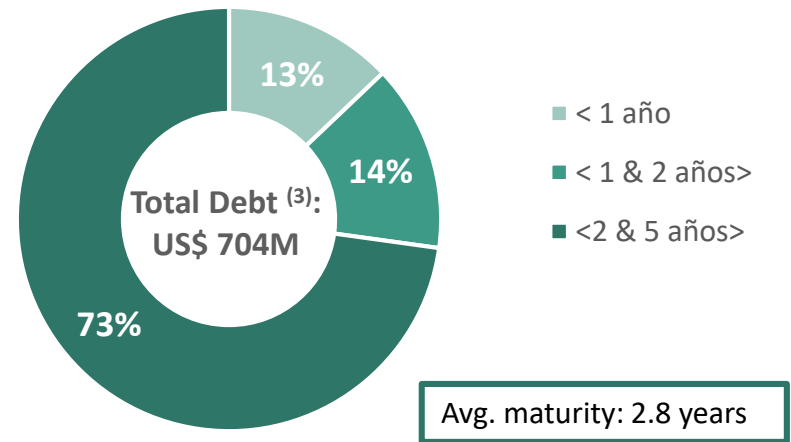


BVN has maintained a prudent debt structure through recent years, with strong financial performance and low cost of levels of financing

Net Debt / EBITDA



Debt Profile ⁽¹⁾ ⁽²⁾



Debt Ratings

MOODY'S

Ba2
(STABLE)

FitchRatings

BBB-
(STABLE)

Notes: (1) Consolidated debt includes: 100% BVN, 100% La Zanja, 100% El Brocal and 100% Huanza
 (2) Huanza's debt is non recourse to BVN
 (3) As of June 30, 2018
 (4) 2018E Considers a Net Debt amount of US\$ 320 M

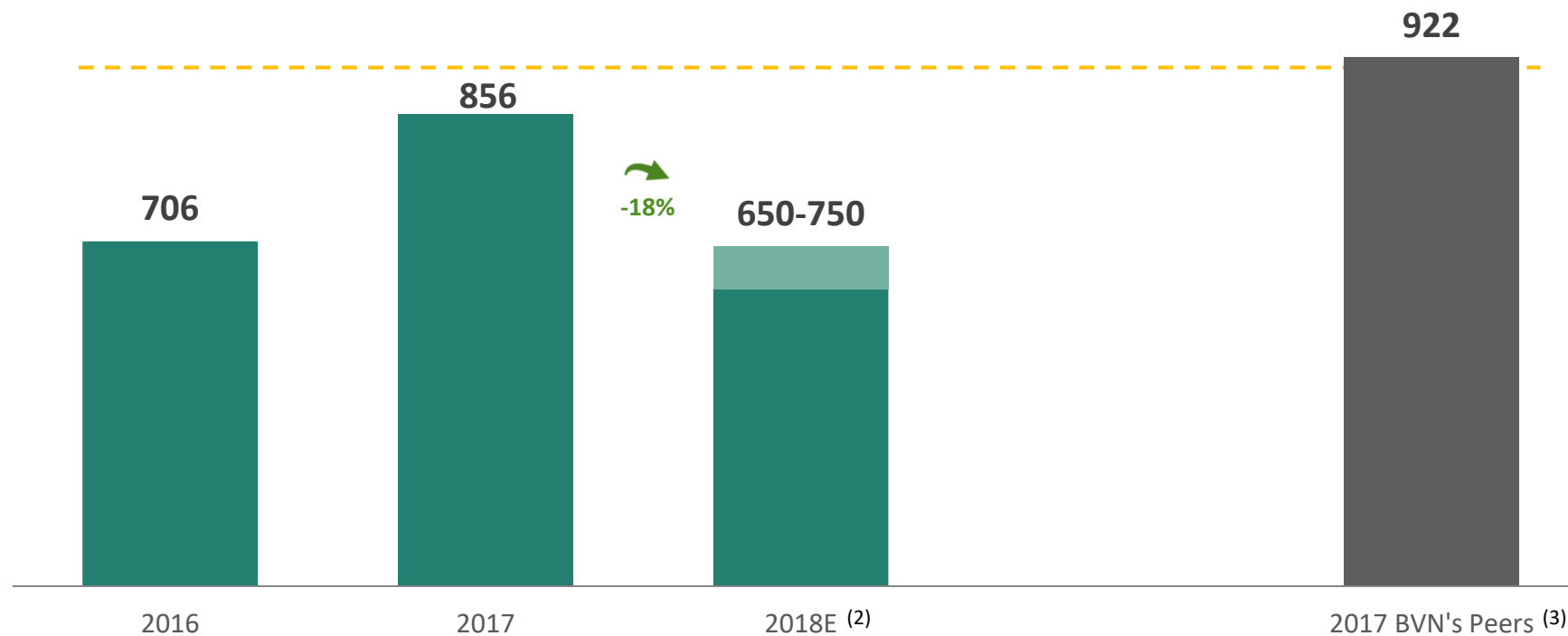
Commitment to Cost Control



Cost reduction efforts will show sustainable results

All-in Sustaining Cost ⁽¹⁾

In US\$/ Au Oz



Source: Bloomberg and Buenaventura's filings

Notes: (1) Considers 100% from BVN, 53.06% from La Zanja and 40.095% from Coimolache

(2) Estimates based on BVN's Budget 2018

(3) BVN's Peers includes Gold Fields, AngloGold, Yamana, Kinross, Newcrest, Agnico, Newmont, Barrick and Goldcorp

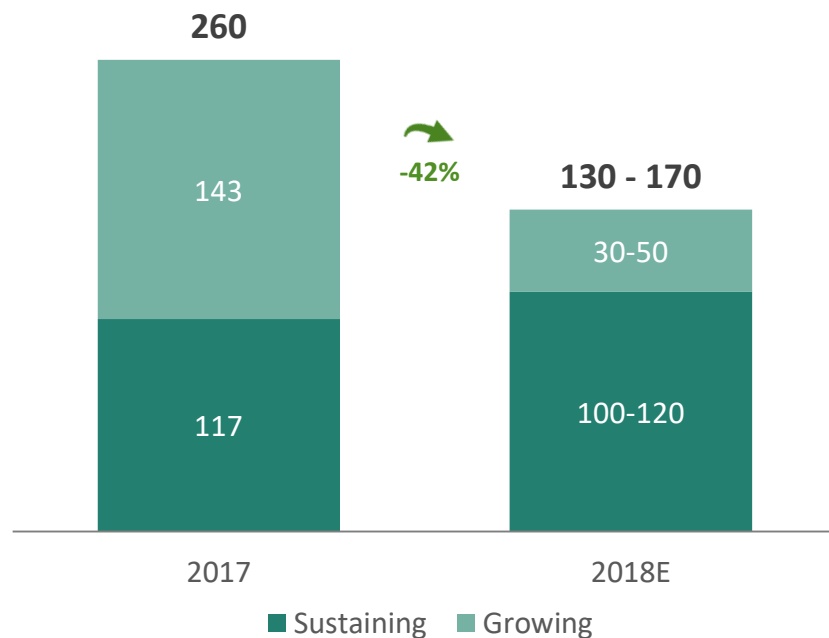
2018 CAPEX



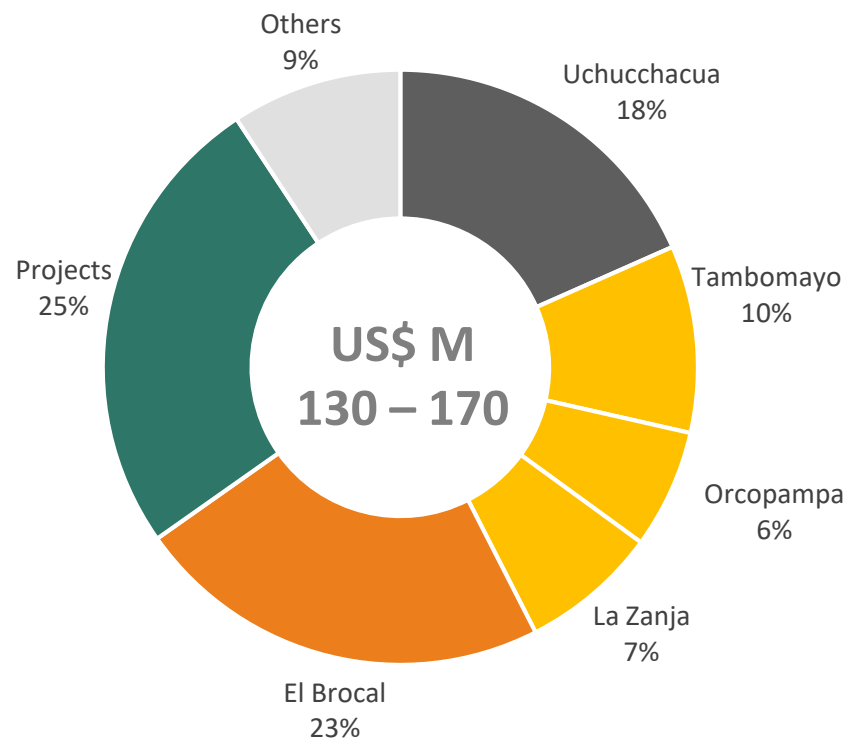
Disciplined capital allocation through sustaining capex and de-bottlenecking programs

Consolidated Capex ⁽¹⁾ ⁽²⁾

In millions US\$

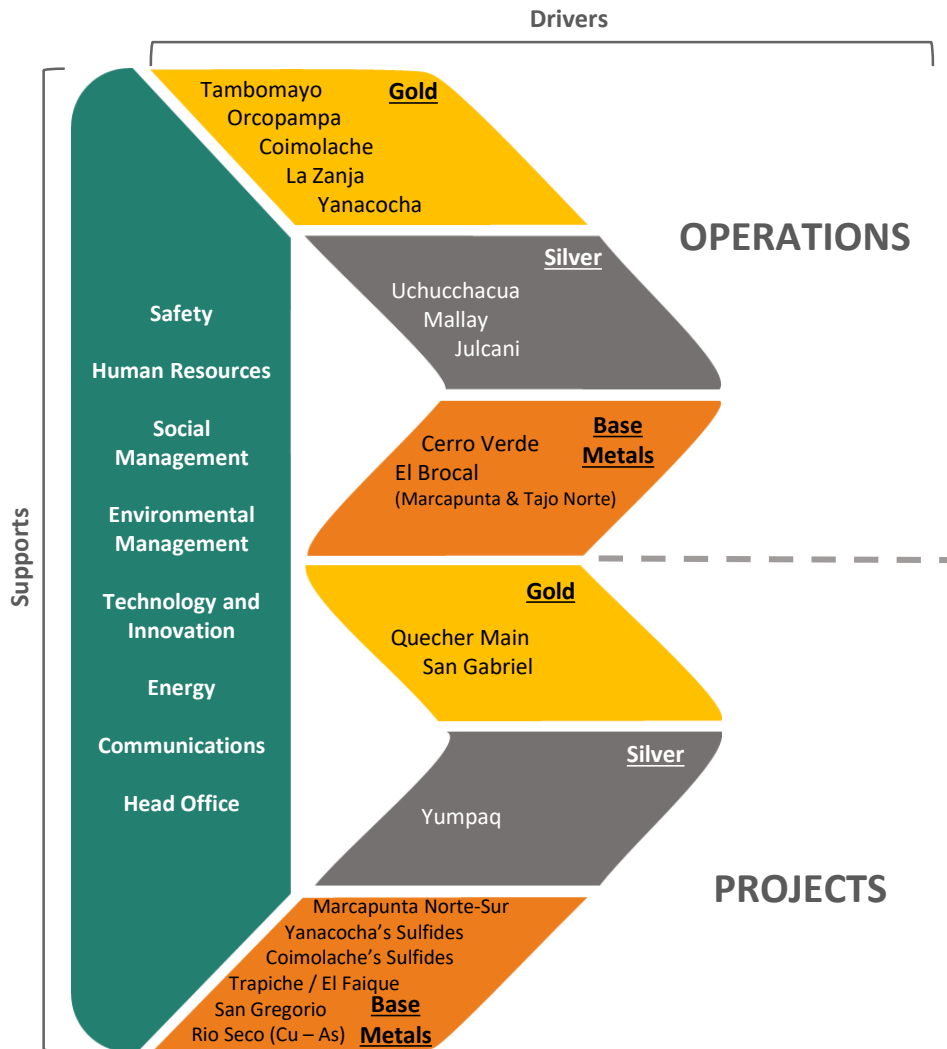


2018E Consolidated Capex by Asset



Notes: (1) Consolidated Capex includes 100% BVN, 100% La Zanja and 100% El Brocal.
 (2) Considers the de-bottlenecking program

Closing Remarks



- I. Diversified Portfolio
- II. Long Term Business Plan
- III. Partner of Choice in Peru
- IV. Based in Peru



APPENDIX

Dividends Policy

The Company's dividends policy establishes that Buenaventura shall distribute to its shareholders, on an annual basis, a cash dividend of at least 20% of the net earnings generated by its own operations and by the subsidiary companies in which it exercises control (understanding "control" to mean a shareholding stake of over 50% in its capital stock). In the case of affiliated companies (those in which Buenaventura is a shareholder, but does not have control over them) a 20% shareholding stake shall be used for the calculation of said dividends, only in those cases in which cash dividends are distributed to Buenaventura.

Liquidity and Institutional Shareholders

Liquidity



Average Value Traded ⁽¹⁾: US\$17,753,861
Average Number of trades ⁽²⁾: 7,933



Average Value Traded ⁽¹⁾: US\$ 473,751
Average Number of trades ⁽²⁾: 21

Institutional Shareholders

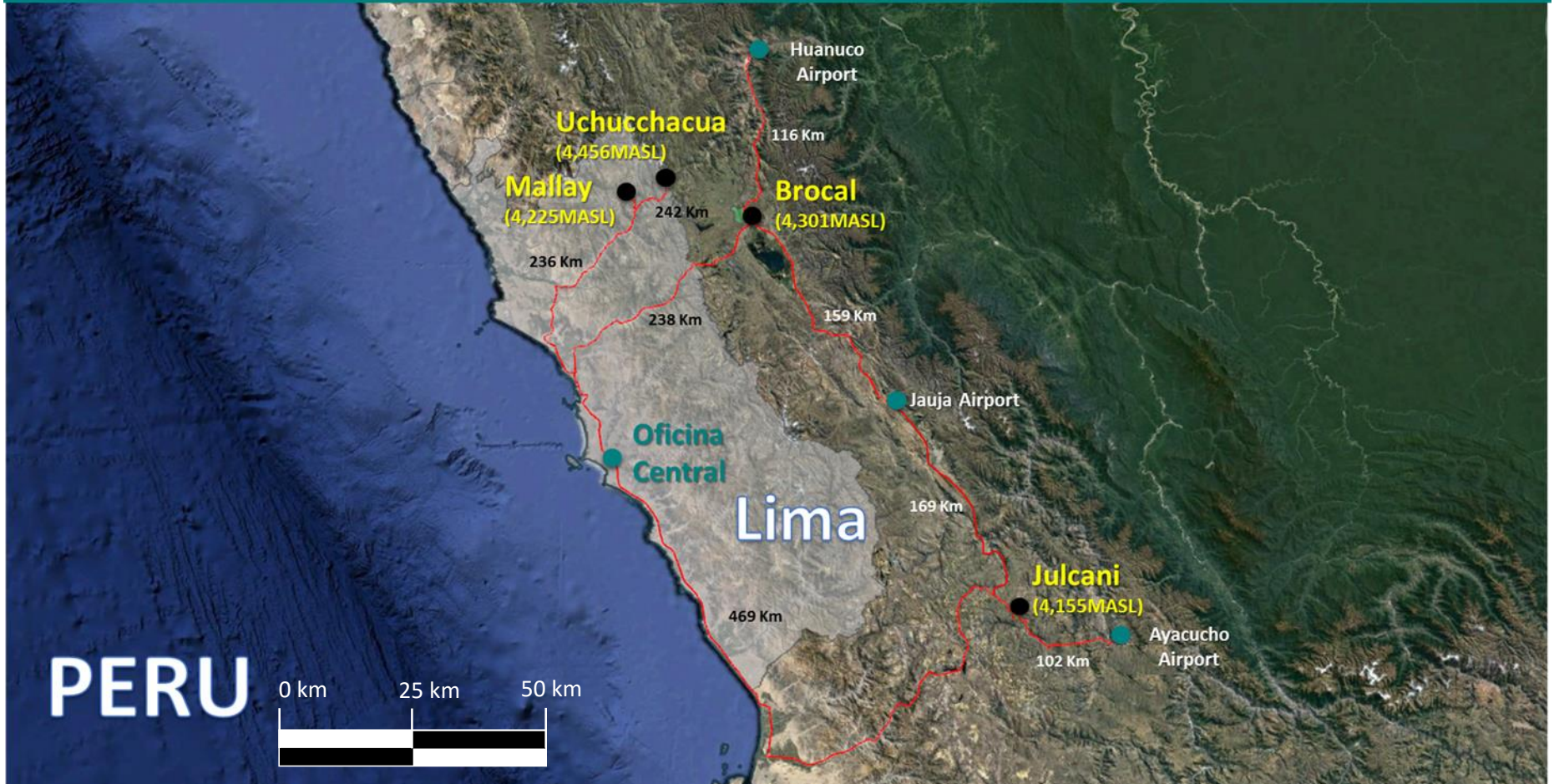
- 1 Van Eck Associates Corporation 5.11% New York (USA)
- 2 Azvalor Asset Management 4.26% Madrid (Spain)
- 3 Fidelity Management & Research 3.59% Boston (USA)
- 4 Franklin Templeton Investment Management 3.19% London (United Kingdom)
- 5 BlackRock Fund Advisors 3.18% San Francisco (USA)

Notes: (1) Average daily value traded between 01/01/2017 and 06/08/2018.
(2) Average daily number of trades between 01/01/2017 and 06/08/2018.

NORTH REGION



CENTER REGION



SOUTH REGION



2Q18 Corporate Presentation

Investor Relations Contact:

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