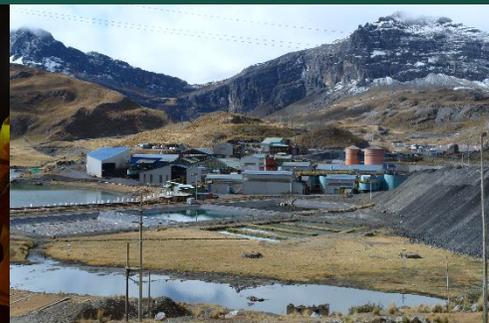




Update: Actions taken by the company since Sunday March 15 – Covid-19



Agenda

○ Peruvian Context

- Public health system
- Central Government decisions
- Current Economy
- Mining Industry

○ Buenaventura's Actions

- Protecting our people
- Business continuity
- BVN's exploration program

Peruvian Context (1/2)

○ Public Health System

- Lack of broader test capabilities to clarify the extent and distribution of spread.
- 92 deaths as of April 6.
- Lack of enough ICU (intensive care unit) to cope with the peak of the curve.
- Working to understand and address the challenge.

○ Central Government Decisions

- Lockdown announced on March 15 (15 days) - extended until April 12: 28 days in total.
- Curfew: from 6 pm to 5 am.
- The first sectors that will resume operations will be the ones that can control the virus inside their companies.
- The Executive branch allowed each Ministry to decide if the companies on their sector can operate during the lockdown

Peruvian Context (2/2)

○ Current Economy

- Strong macroeconomic figures to support this national economic disruption.
- Informal Economy
 - more than 70% of our total workforce
 - daily basis economy
 - low access to banking system

○ Mining Industry

- During the lockdown period, companies have to maintain just “critical activities” (drainage, water treatment, rock support, tailings stability).
- However, a few mining companies maintain in addition some level of production (remote located, union supportive, camps for social distance).

Buenaventura's Actions (1/3)

○ Protecting our People

○ Our employees and contractors:

- On site, only people for critical activities: extended roster of 28 days.
- Travel restrictions.
- Social distance protocols.
- Medical assistance.
- Headquarter and administrative areas applying home office procedures.

○ Our host communities:

- Permanent communication.
- Improving medical assistance.

Buenaventura's Actions (2/3)

○ Business Continuity

○ Care and maintenance

- Critical activities (Around 100-200 workers per mine).

○ Operational plan

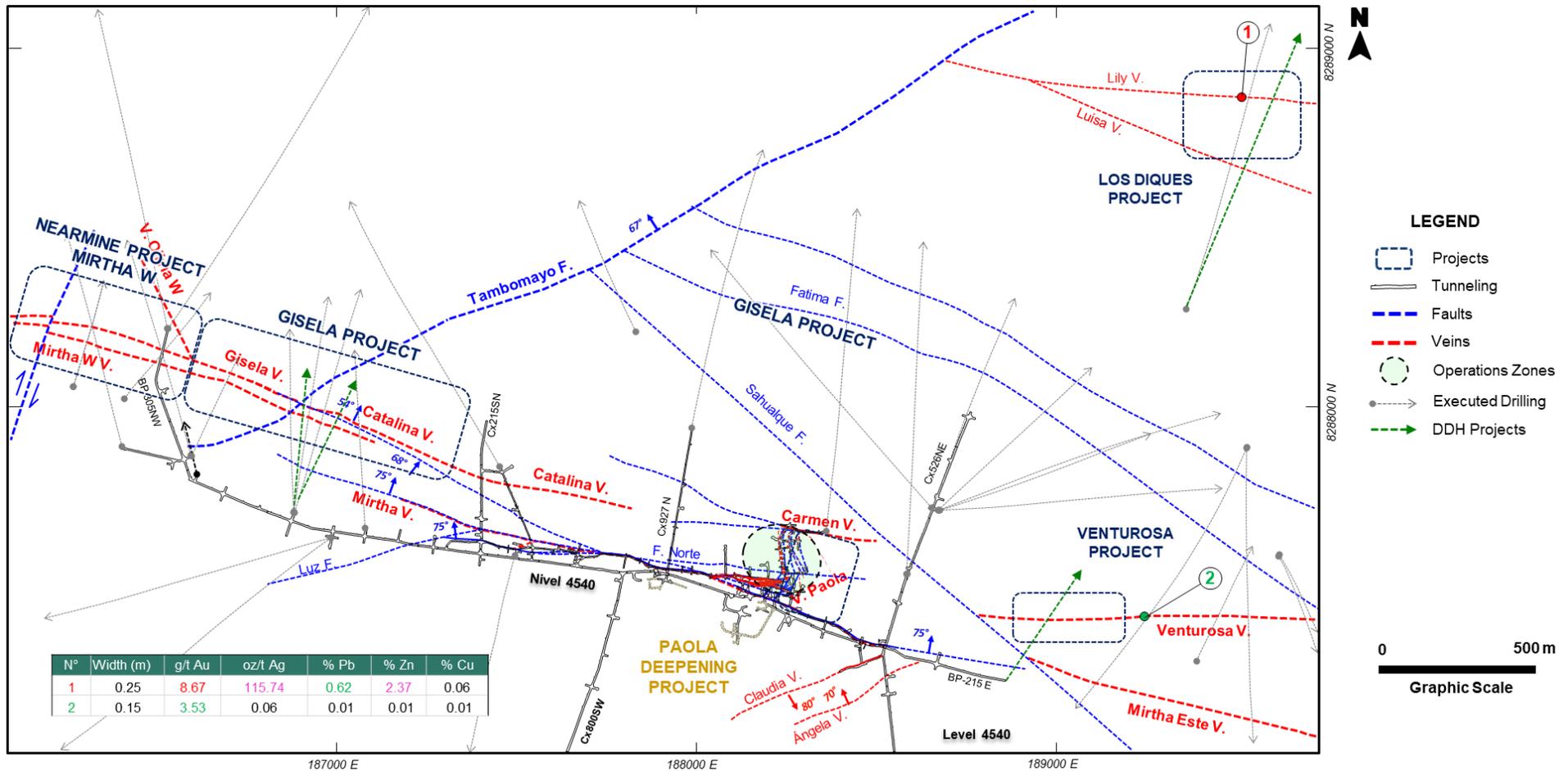
- Return the business back to scale quickly.
 - Wave 1: Tambomayo, Uchucchacua, El Brocal and Coimolache
 - Wave 2: Orcopampa, Julcani and La Zanja
- New 2020 mining plan: High grading and
- Focus on exploration programs to replenish high grade extraction.
- Reassessing CAPEX (Sustaining and Greenfield) and G&A.

○ Financial plan

- Address near term cash management (Current cash position: around 200 million).
- US\$ 275 million Syndicated Loan has been refinanced.
- Working on refinancing the Huanza's balloon payment of US\$ 113 million (November 2020).

Buenaventura's Actions (3/3)

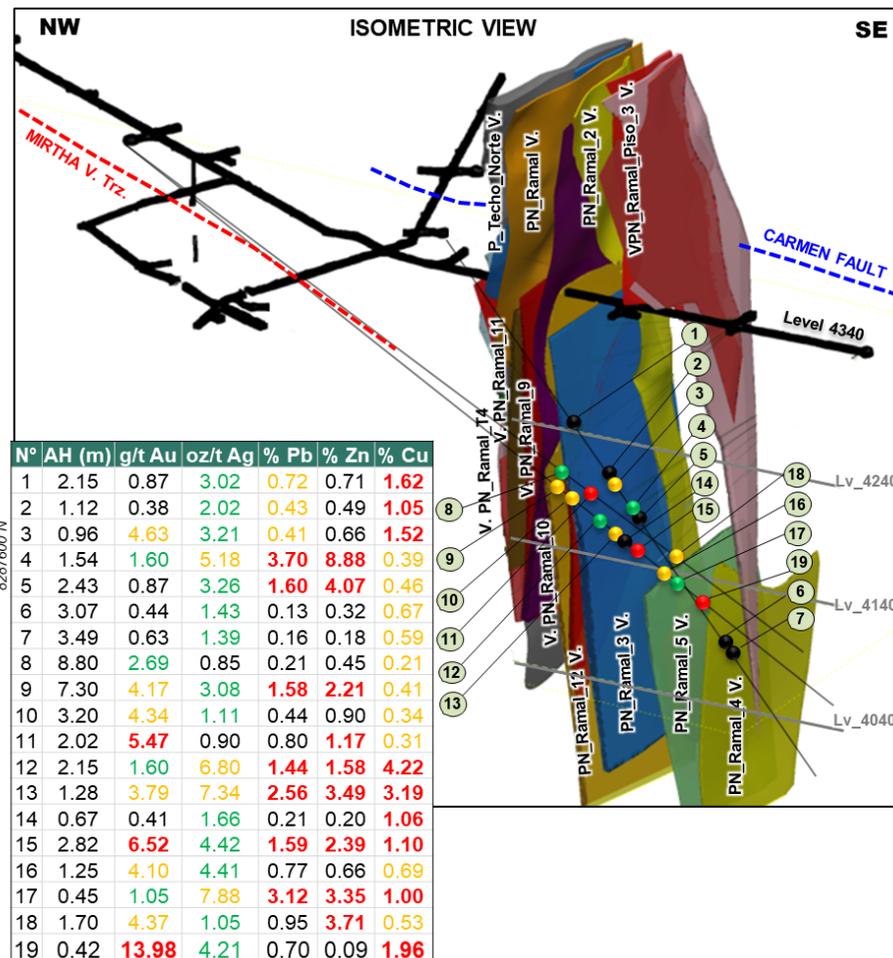
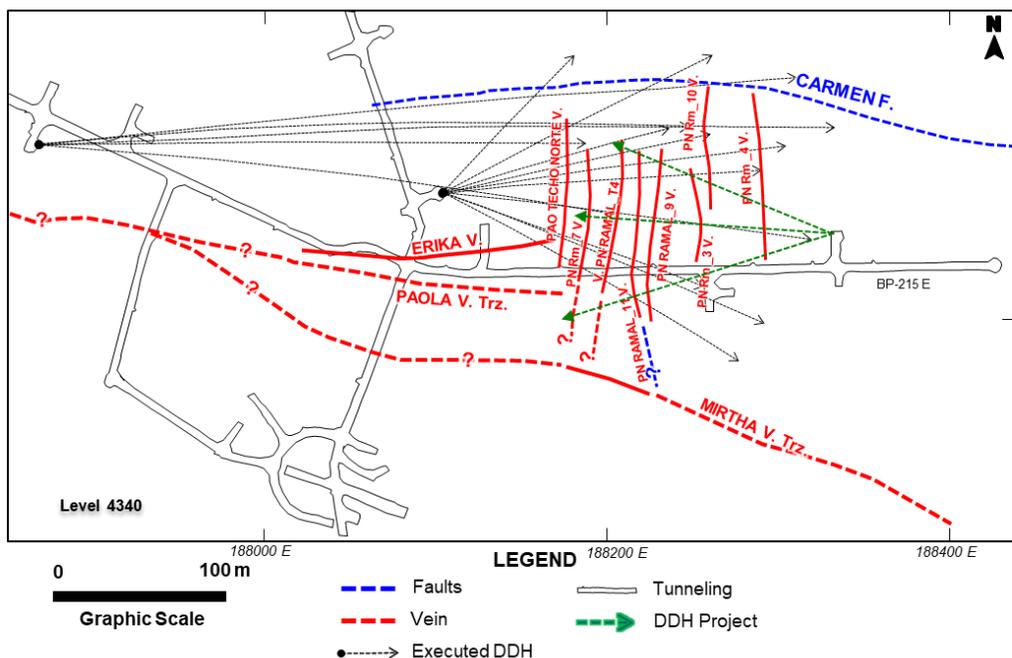
○ BVN's Exploration Program – Tambomayo 4540



Buenaventura's Actions (3/3)

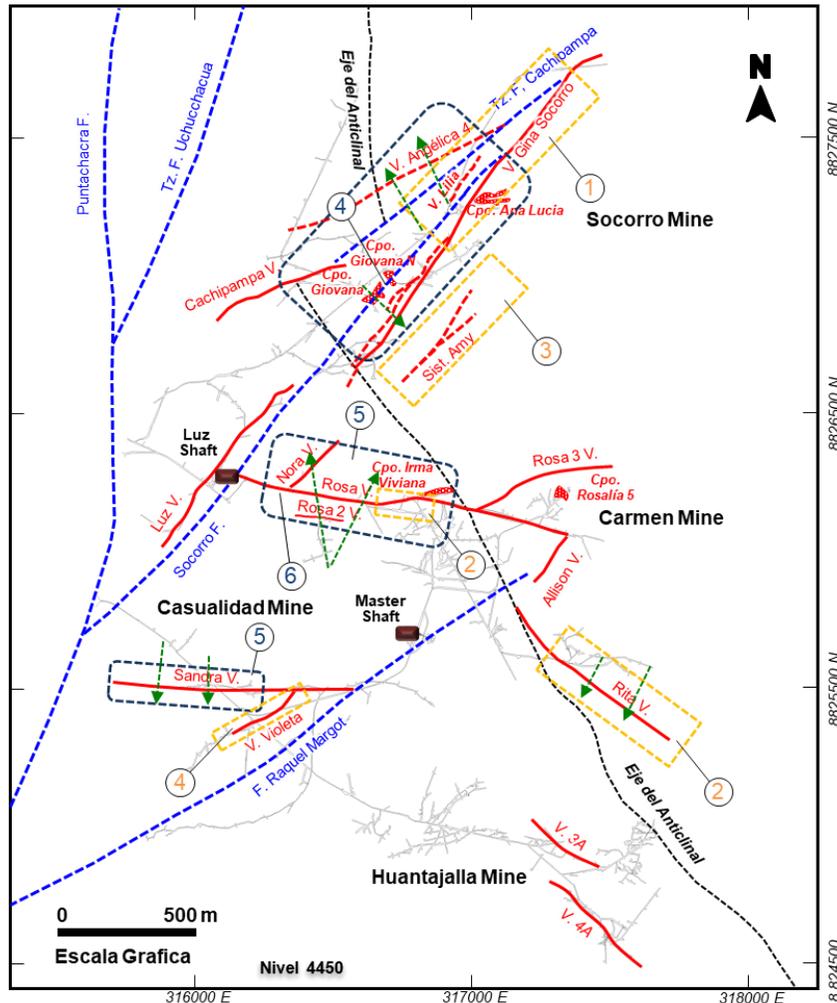
○ BVN's Exploration Program – Tambomayo: Paola deepening

- ❖ Recategorise measured resources + indicated: 0.74 M Tn @ 2.6 g/t Au = 63.5K Au Oz – 3.0M Ag Oz
- ❖ Define an inferred resource + potential: 0.58M Tn @1.9 g/t Au = 36.2k Au Oz – 4.9M Ag Oz



Buenaventura's Actions (3/3)

○ BVN's Exploration Program – Uchucchacua: Level 4450



Short-term Exploration

Sector	Veins	t	Width (m)	Oz Ag/t	% Pb	% Zn	% Mn	M Ag Oz
Sector 1	Lilia	197,667	0.9	14.5	1.2	1.8	9.0	2.9
	Liliana	21,472	1.1	20.8	1.1	0.9	8.4	0.4
	Gina Socorro	154,795	1.2	10.0	0.6	0.7	9.0	1.5
Sector 2	Sistema Rosa	77,659	2.5	16.7	0.9	1.5	6.8	1.3
	Sistema Rita	40,862	1.5	21.1	0.7	1.2	9.0	0.9
Sector 3	Amy	53,095	0.9	15.1	0.5	0.5	5.5	0.8
	Ramal Norita	73,920	2.0	10.0	0.6	0.9	10.7	0.7
	Norita	47,520	1.5	15.6	0.6	0.7	21.1	0.7
	Ramal Amy-1	25,344	1.0	15.3	0.5	0.6	9.7	0.4
	Ramal Amy	24,750	1.0	15.3	0.5	0.6	9.7	0.4
Sector 4	Isela	184,800	4.0	12.1	1.2	1.4	8.8	2.2
Sector 4	Violeta	25,339	0.6	12.9	0.7	1.0	6.8	0.3
Total		927,223	1.9	13.6	0.9	1.2	9.3	12.6

Medium-term Exploration

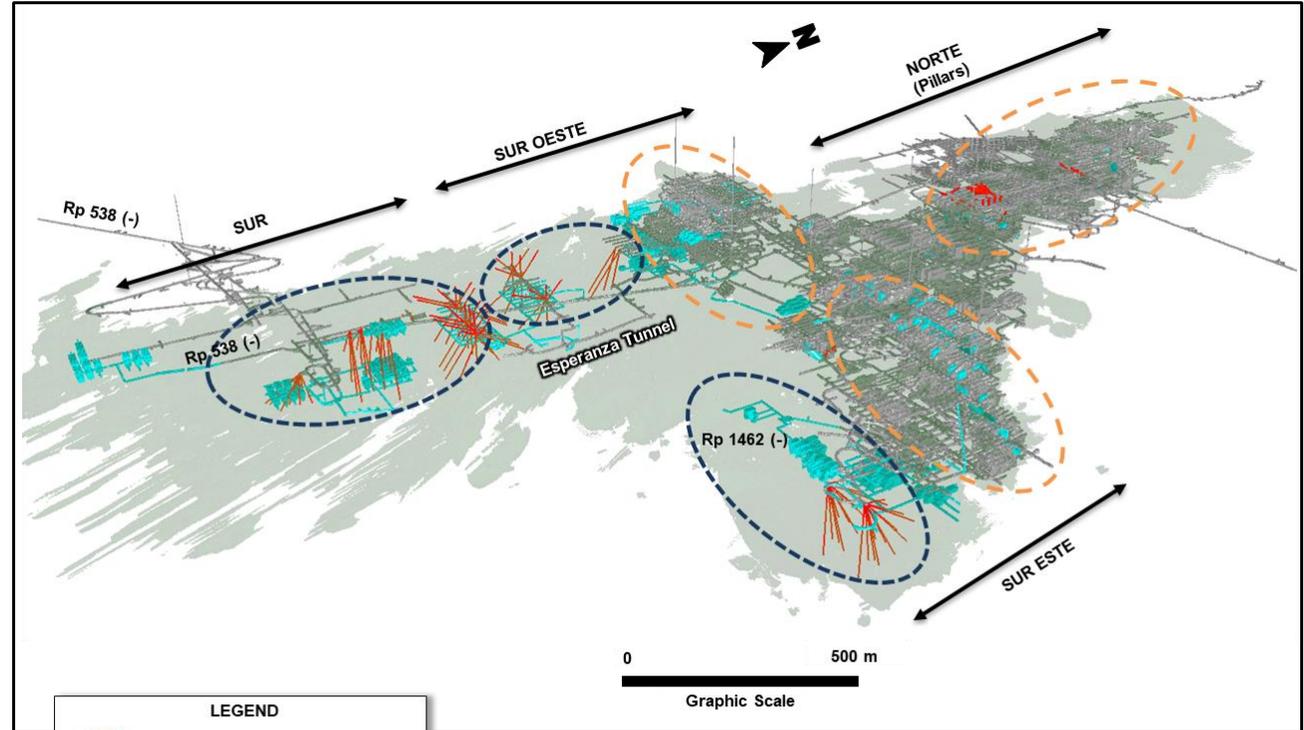
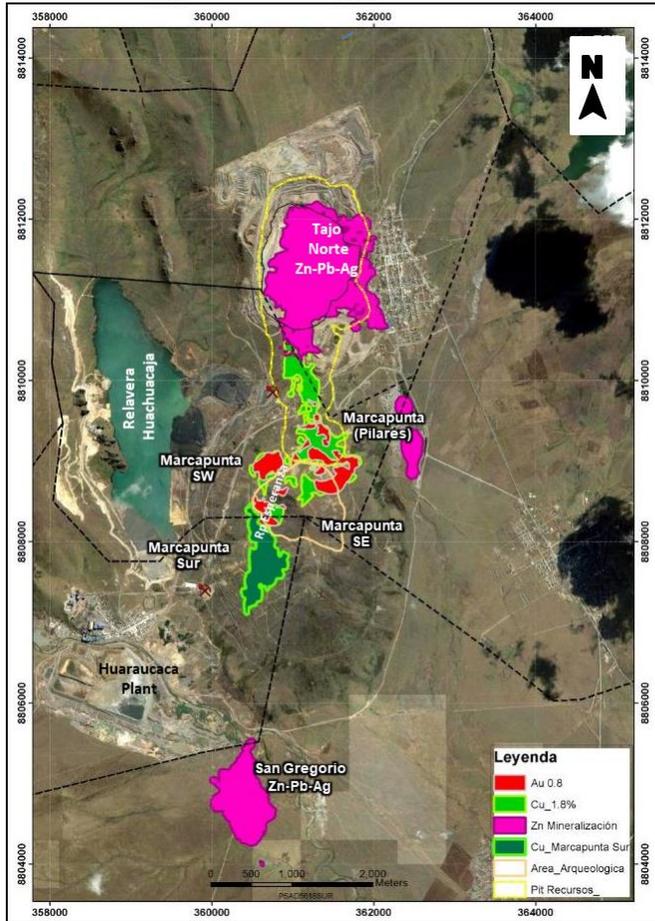
Sector	Projects	Tonnage	Width	OzAg/t	%Pb	%Zn	%Mn	M AgOz
Sector 5	Rosa - Nora - Sandra	765,567	1.30	12.4	0.63	1.05	7.13	9.5
Sector 6	Rosa - Luz	518,436	1.50	10.8	0.98	1.39	6.90	5.6
Sector 7	Socorro Alto	690,853	2.20	8.6	0.74	1.04	8.40	6.1
Total		1,974,857	1.70	10.6	0.76	1.13	7.55	21.2

LEGEND

- Infill Drilling Recategorización
- Sondajes de Exploración
- Veta
- - - Falla
- - - Eje Anticlinal
- - - Proyecto DDH

Buenaventura's Actions (3/3)

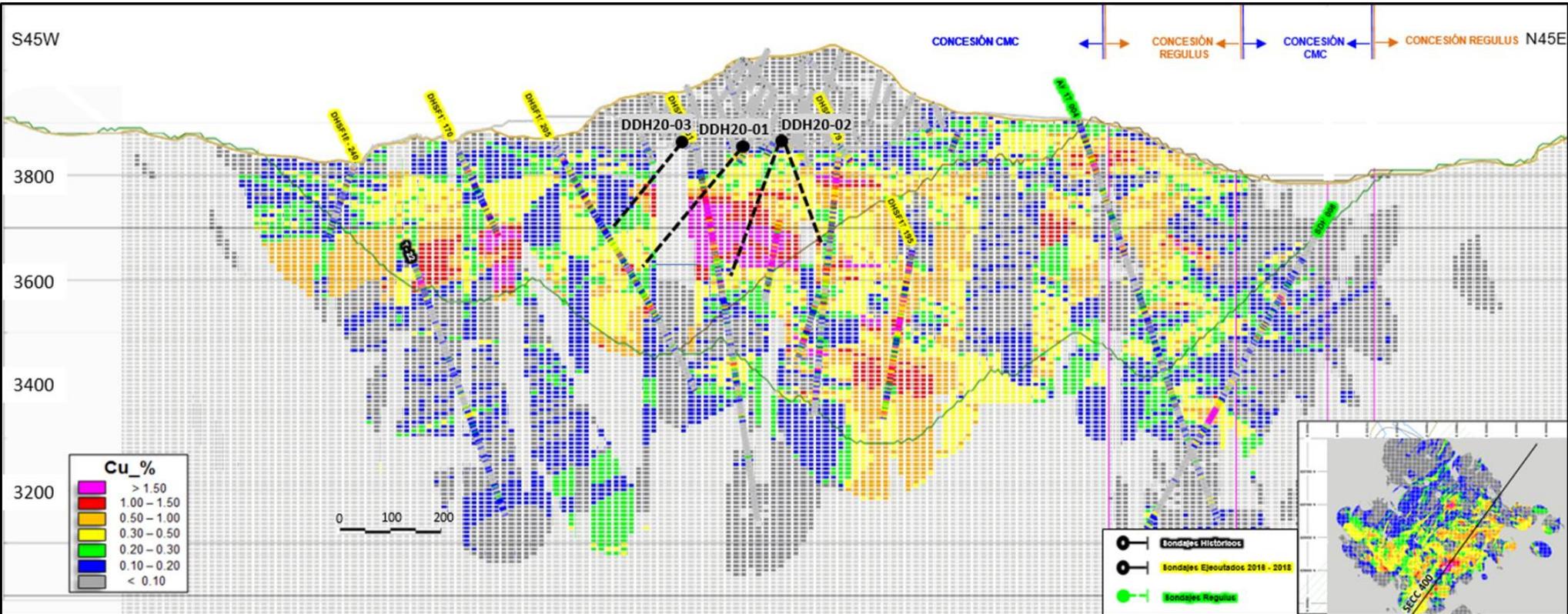
○ BVN's Exploration Program – El Brocal



Project	Tn	% Cu	F Cu
Marcapunta Norte	435,000	3.5	15,225
Marcapunta SE	360,000	1.7	5,940
Marcapunta SW	280,000	1.4	3,920
Marcapunta Sur	460,000	1.7	7,820
TOTAL	1,535,000	2.1	32,905

Buenaventura's Actions (3/3)

○ BVN's Exploration Program – Tantahuatay : Sulfides Project



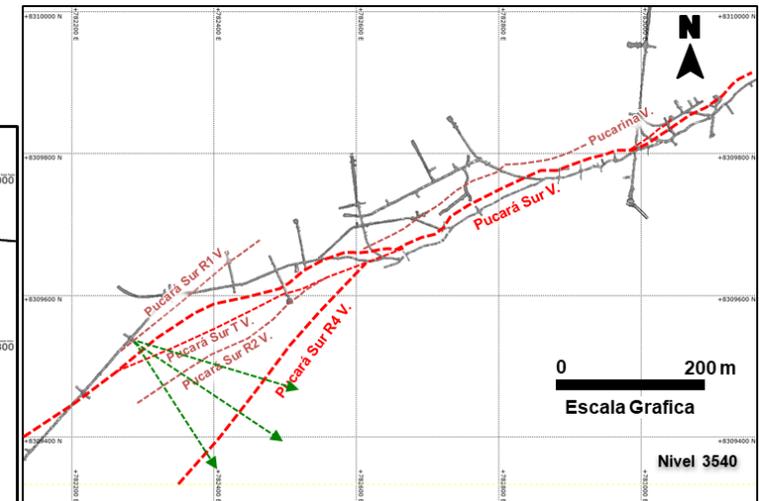
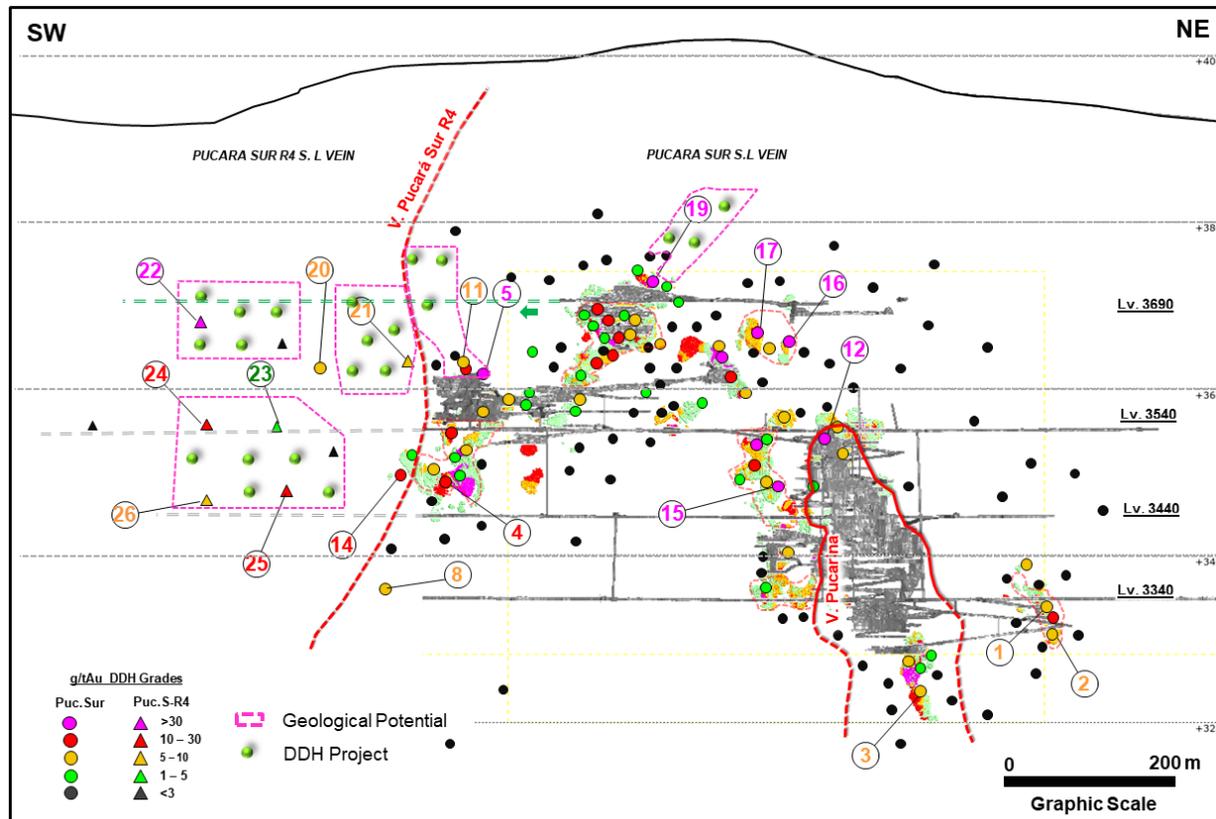
1,500m of Drilling (04) to improve certainty of the high grade Au/Cu zone

Buenaventura's Actions (3/3)

○ BVN's Exploration Program – Orcopampa: Pucara South Vein and Pucara South R4

❖ Recategorise measured resource + indicated: 71K Tn @ 10.9 g/t Au = 25K Au Oz

❖ Define an inferred resource+ potential: 197 Tn @ 11.6 g/t Au = 73K Au Oz

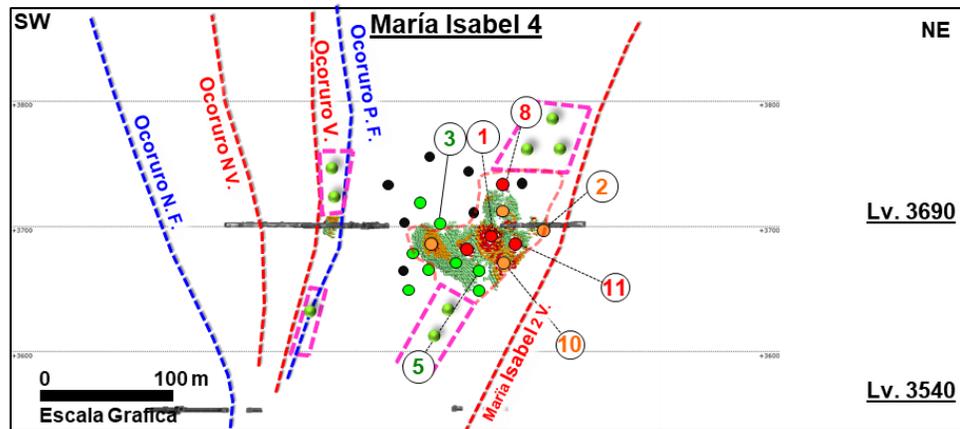
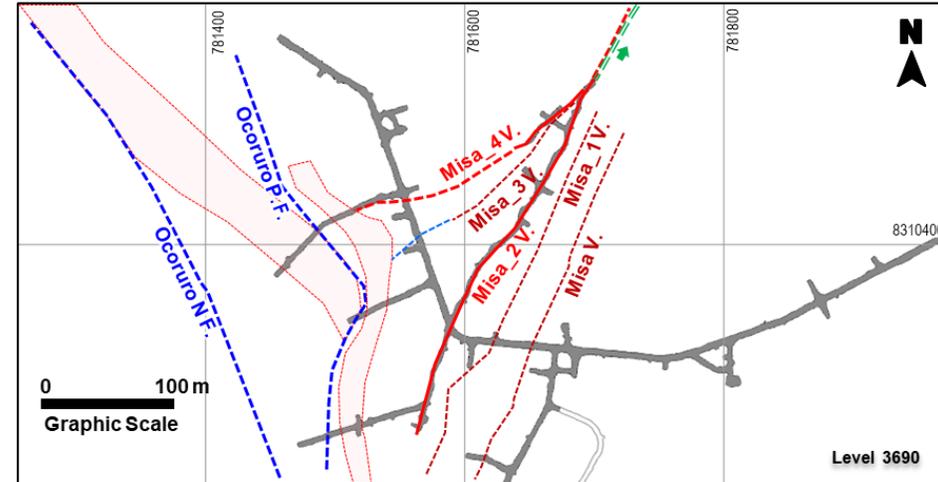
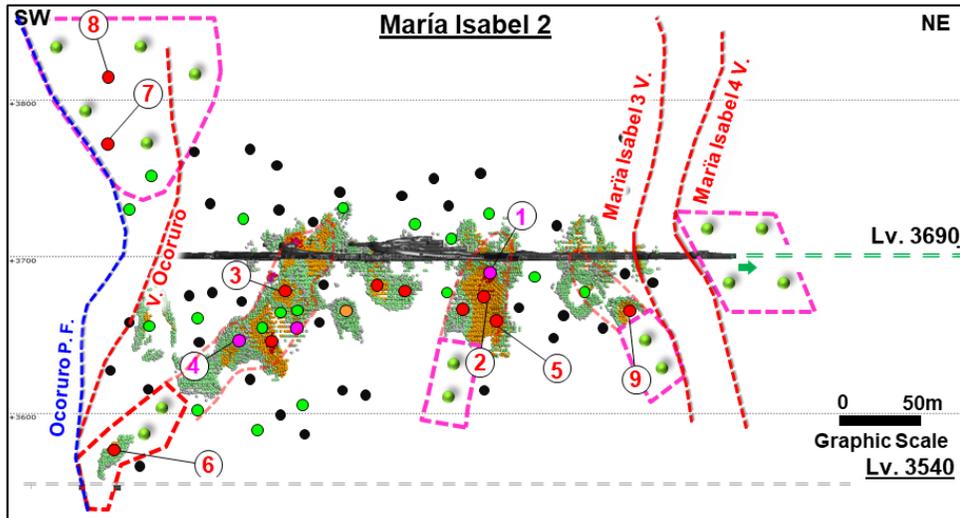


Pucará Sur Drilling Grades			
N°	AH(m)	g/t Au	oz/t Ag
1	3.92	5.4	0.0
2	2.35	7.7	0.2
3	2.14	7.5	0.1
4	0.30	26.7	0.1
5	3.41	19.5	0.1
11	1.25	682.2	1.2
12	3.45	6.6	0.2
14	1.00	21.9	0.4
15	2.55	323.3	0.4
16	1.85	12.1	0.1
17	0.86	135.1	0.2
19	1.48	30.7	0.3
20	0.79	43.1	0.7
26	4.81	75.5	0.5
8	1.20	319.1	1.8
	0.41	5.1	0.2
	0.40	7.1	0.6

Pucará Sur R4 Drilling Grades			
N°	AH(m)	g/t Au	oz/t Ag
21	2.15	2.8	0.1
22	0.60	8.1	0.2
23	4.50	30.3	0.5
24	0.90	50.3	0.3
25	2.65	1.3	0.0
	2.70	3.1	0.2
	0.60	11.5	0.6
	2.65	6.5	0.2
	0.80	29.8	0.2
	4.65	2.2	0.1
	0.50	7.8	0.1

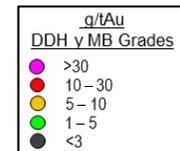
Buenaventura's Actions (3/3)

○ BVN's Exploration Program – Orcopampa: María Isabel Vein



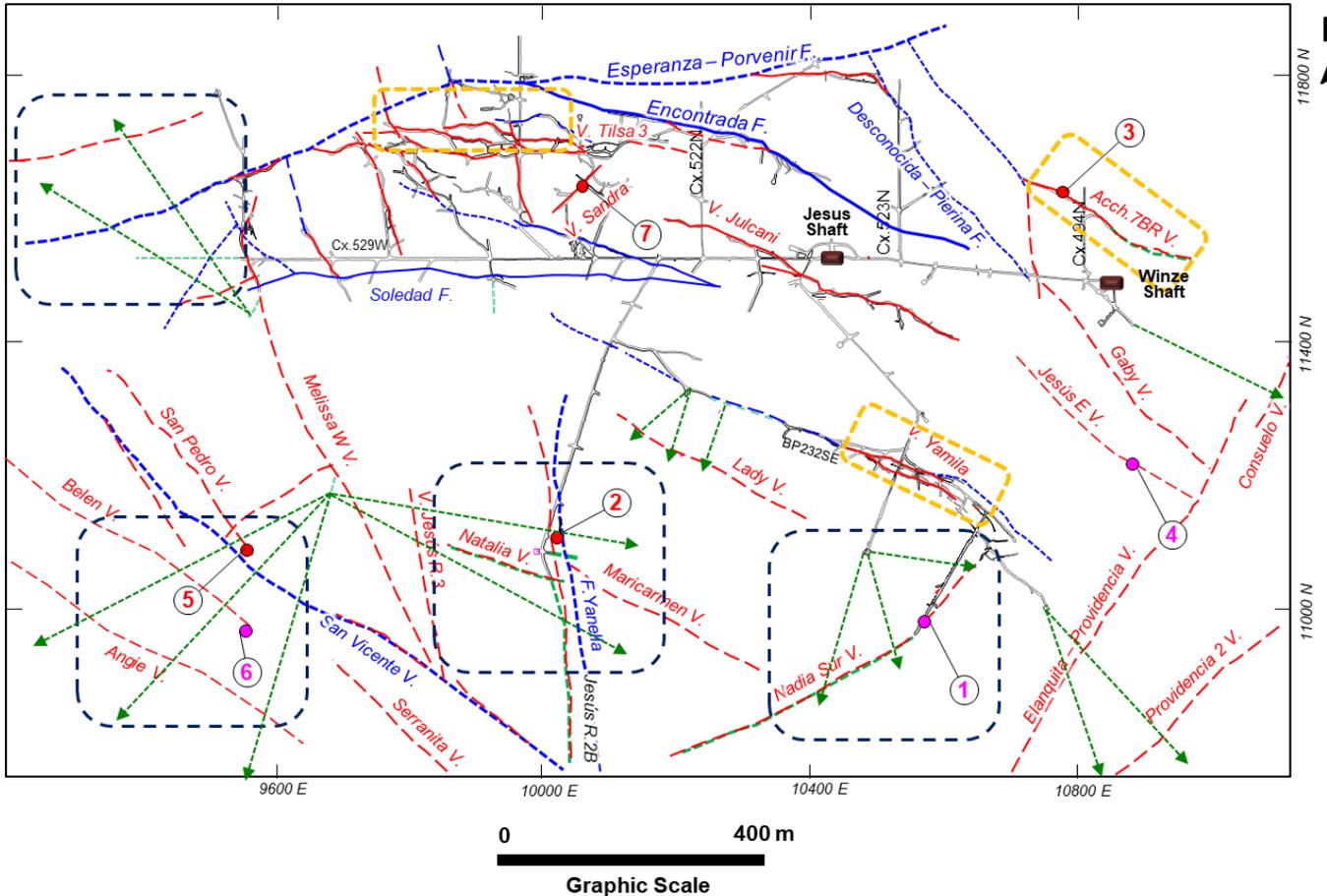
María Isabel 2 Drilling Grades			
Nº	A H(m)	g/t Au	oz/t Ag
1	1.73	15.4	0.1
	0.30	56.5	1.5
2	3.20	14.7	0.1
	0.65	59.8	0.0
3	2.75	10.9	0.1
	0.50	60.6	0.1
4	5.43	18.5	0.3
	0.90	60.0	0.3
5	4.15	10.9	0.3
	0.60	35.3	0.4
6	0.80	6.7	0.1
	0.35	16.1	0.1
7	5.39	8.7	0.1
	1.60	24.4	0.1
8	0.84	10.3	0.1
	0.50	20.1	0.1
14	0.47	6.5	1.1

María Isabel 4 Drilling Grades			
Nº	AH(m)	g/t Au	oz/t Ag
1	2.06	30.9	0.1
	1.10	62.7	0.1
2	5.70	5.5	0.2
	2.20	13.5	0.5
3	6.00	3.1	0.1
	0.60	11.1	0.2
5	2.78	4.8	0.1
	0.52	17.4	0.4
8	3.67	26.3	0.3
	0.40	249.0	2.2
10	7.45	5.6	0.3
	0.30	91.1	3.0
11	11.09	10.7	0.4
	1.80	53.7	0.6



Buenaventura's Actions (3/3)

○ BVN's Exploration Program – Julcani Structural Level



Objectives:

- ❖ Generate measured + indicated resources: 75kt @20.6 oz/t Ag = 1.5M Ag Oz
- ❖ Define an inferred + potential resource: 142Kt @21.7 oz/t Ag = 3.1M Ag Oz

Project	Tn	Ag(g/t)	Ag Oz
Recategorise to Mea + Ind	75,540	20.7	1,559,901
Define Inf + Pot resource	142,672	21.7	3,097,409
TOTAL	218,212	21.3	4,657,310

Intcep.	Width (m)	oz/t Ag
1	0.8	70.1
2	0.8	33.4
3	1.0	37.0
4	0.8	64.8
5	0.8	26.7
6	0.8	55.2
7	0.8	20.9

Legend	
	Infill Drilling Recategorisation
	Exploration Drilling
	Vein
	DDH Project
	Fault



Update: Actions taken by the company since Sunday March 15 – Covid-19

