

BUENAVENTURA

2Q24 | Earnings Results
Conference Call

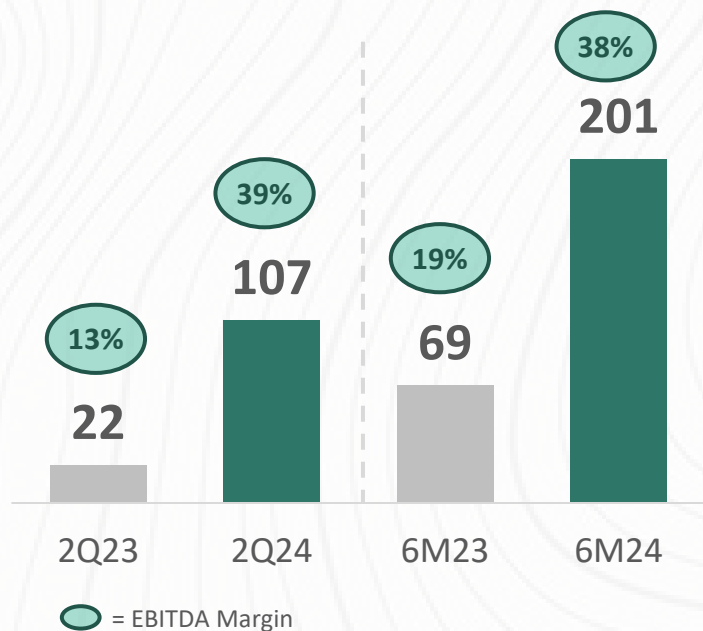
Cautionary Statement

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.

Strong 2Q24 Earnings: great results from Yumpag and El Brocal

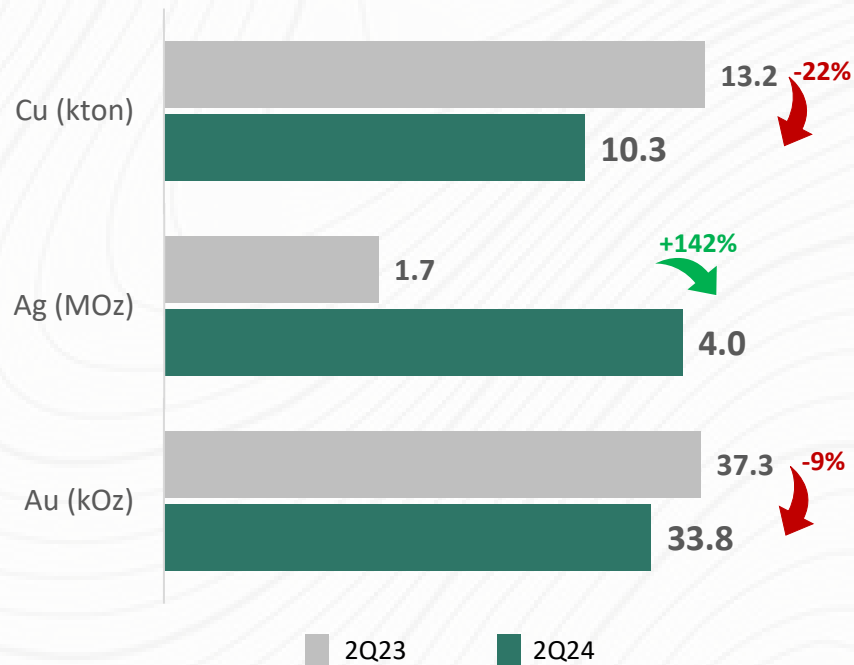
EBITDA Direct Operations

In US\$ millions



2Q24 Net Income
US\$ 74 M
 (vs. - US\$ 5M 2Q23)

Consolidated Production⁽¹⁾

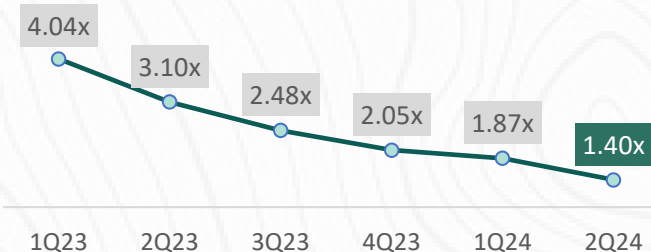


Cerro Verde announced dividends of
US\$ 59 M
 on July 24 (BVN's Equity)

2Q24 CAPEX related to
 San Gabriel was **US\$ 70M**

Cash Position: **US\$ 172M**
 Debt: **US\$ 682M**

Leverage Ratio

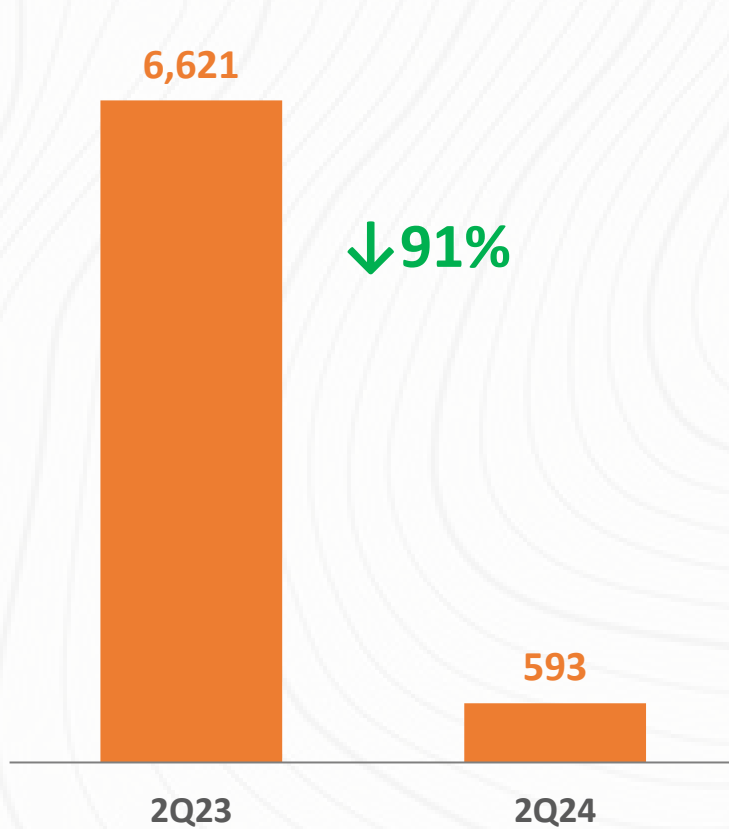


Note: (1) Consolidated figures includes 100% BVN, 100% La Zanja and 100% El Brocal.

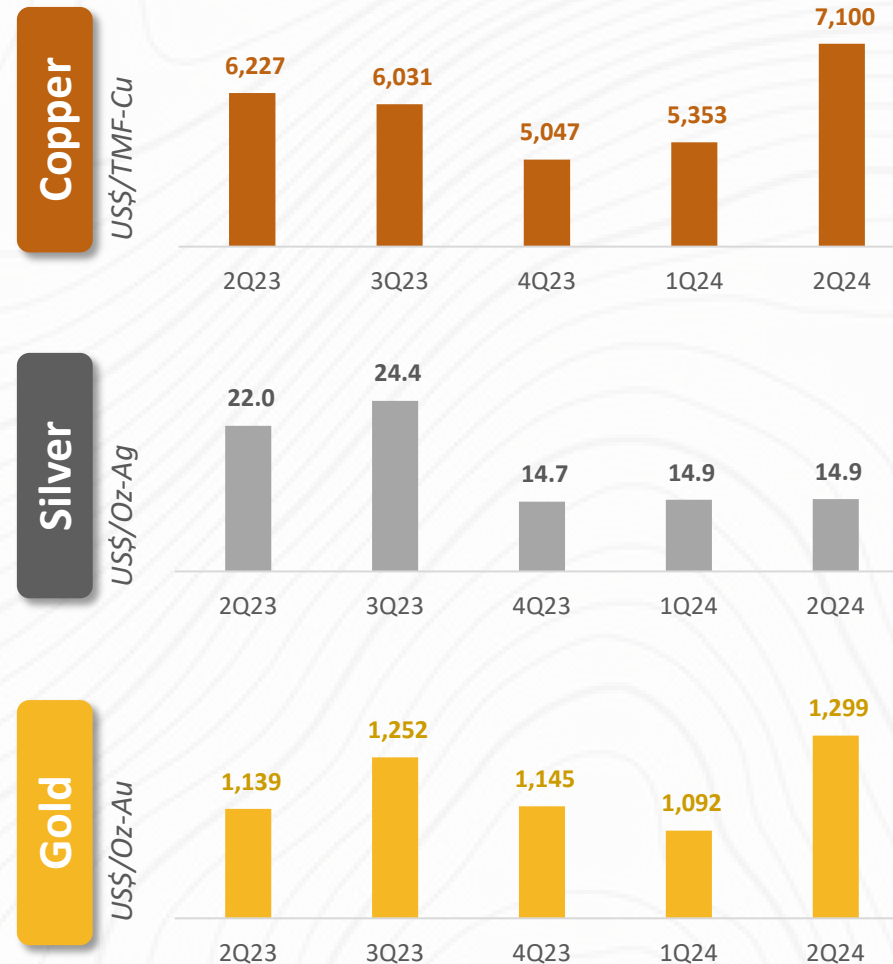
Efficiency in Action: higher contribution from Uchucchacua & Yumpag

Copper All-in Sustaining Cost ⁽¹⁾

In US\$/TMF-Cu



Cost Applicable to Sales



El Brocal:
The processing plant was voluntarily suspended for 16 days as a response to a protest by a nearby community

Uchucchacua & Yumpag:
2.9MOz-Ag additional production during 2Q24

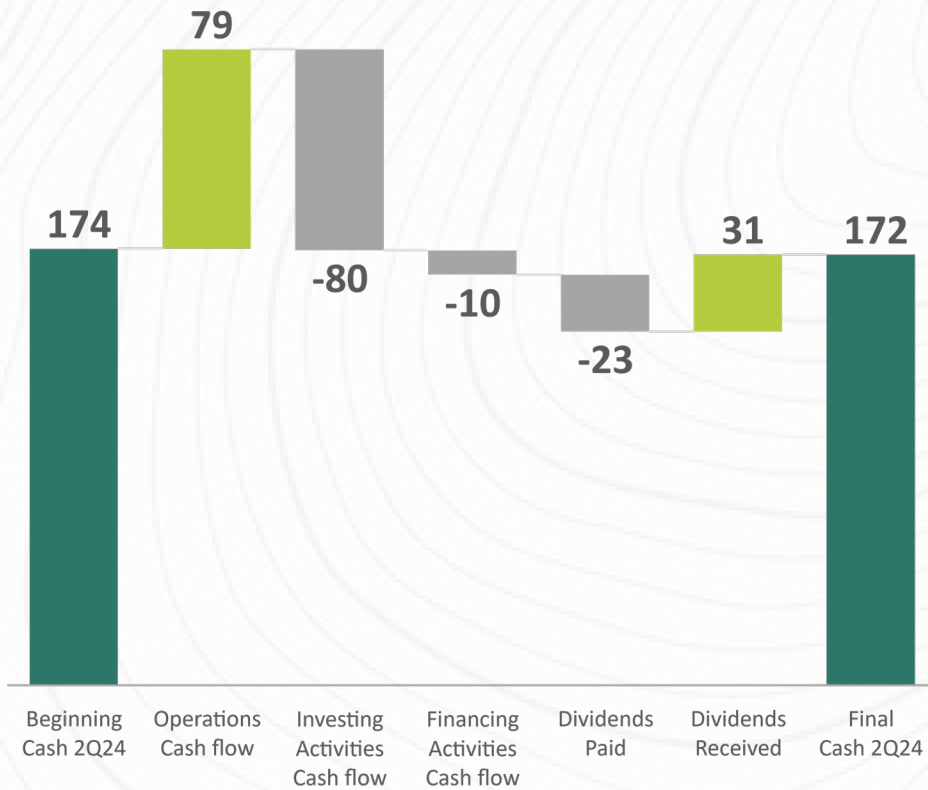
Orcopampa & Tambomayo:
Lower grades

Note: (1) Consolidated figures considers 100% BVN, 100% La Zanja and 100% El Brocal

Free cash flow generation⁽¹⁾

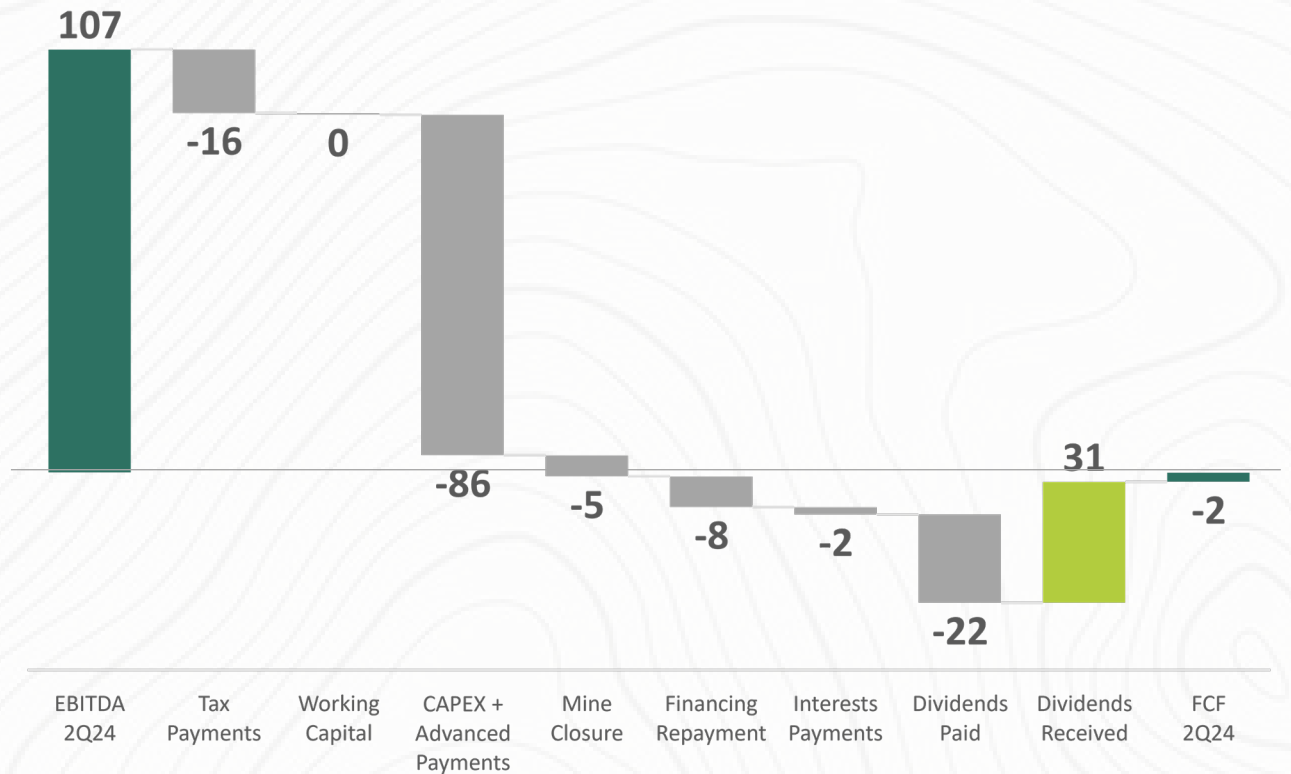
2Q24 Cash generation

In US\$ millions



2Q24 EBITDA to FCF reconciliation

In US\$ millions



Note: (1) Consolidated figures considers 100% BVN, 100% La Zanja and 100% El Brocal

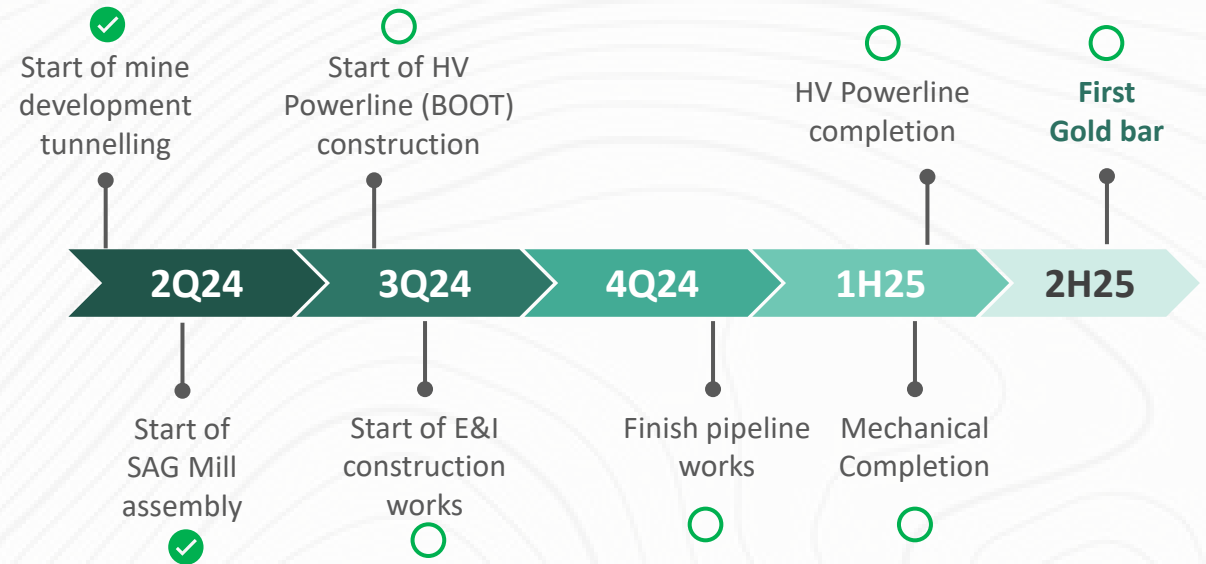
San Gabriel: Our next large gold project

Item	Description	Cumulative progress:			
		3Q23	4Q23	1Q24	2Q24
1	Engineering	90%	92%	94%	95%
2	Procurement	89%	89%	94%	98%
3	Construction	14%	27%	37%	50%
4	Commissioning	0%	0%	0%	0%
	Total	28%	38%	47%	57%

Highlights

- 2Q24 CAPEX reached **US\$ 69.7 M**, primary directed to the completion of **waste dumps** (organic, inert and sterile - Phase 0), and San Gabriel's main **substation platform**
- The **processing plant's foundation** is 80% complete, with ongoing steel and mechanical works on the plant
- The **CAPEX** for the **FY24** has been revised to **US\$ 280 M**

Project Milestones



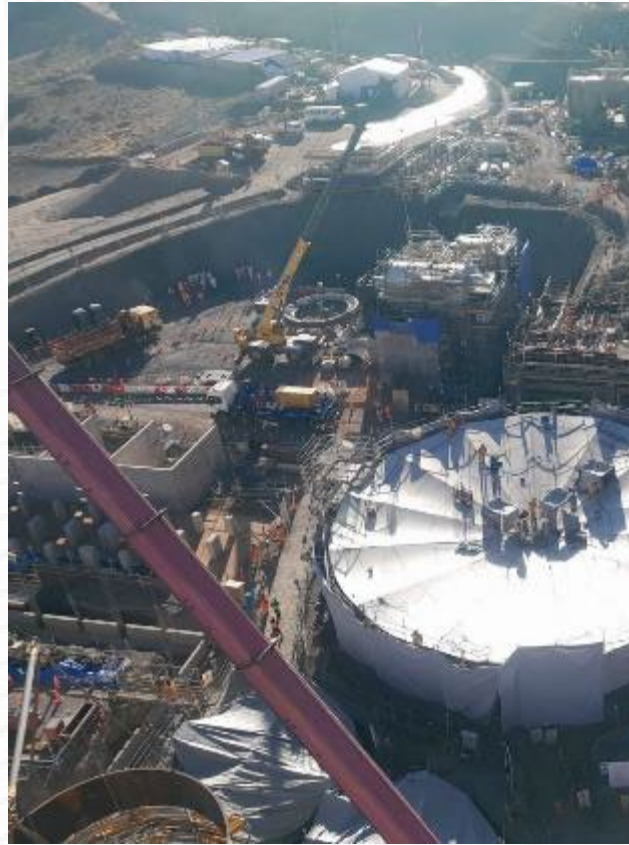
Reserves
1.9 MOz-Au
+14 years LOM

Resources
1.7 MOz-Au
+14 years LOM

San Gabriel: Our next large gold project



Processing Plant: 80% Progress on Foundations



- 60% progress of SAG and Ball mills mechanical works
- 40% progress of Primary Crusher mechanical works
- 30% progress of CIL tanks mechanical works

San Gabriel: Our next large gold project



Water dam foundation completed



Filtering plant civil works

Closing Remarks

1

Uchucchacua & Yumpag's first full quarter of operations delivers a significant contribution of **2.9 Million Ounces of Silver**

2

Ongoing efforts at **El Brocal** to recover production and **achieve our guidance**, with a continued focus on reaching **11 kTPD** by the end of the year

3

The **San Gabriel** project achieved a **57% overall progress**, meeting our planned targets. On track as we aim for our first gold bar by 2H25

4

Cerro Verde continues to generate **strong cash flow**, resulting in increased dividends. FY24 estimated dividends: **US\$120-150 million** (BVN's Equity)

5

2Q24 leverage ratio of 1.4x, supported by our growing EBITDA generation and effective debt management



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Q&A