

BUENAVENTURA

1Q24

Earnings Results
Conference Call

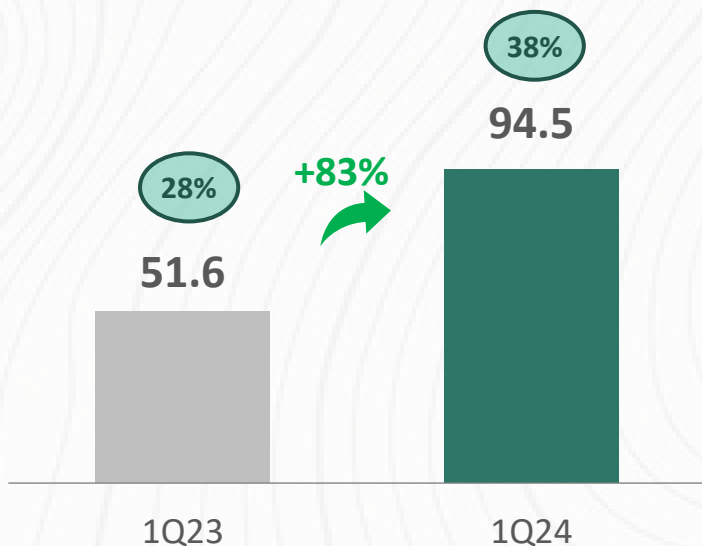
Cautionary Statement

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 1Q24 Earnings: Improved performance at El Brocal and Yumpag

EBITDA Direct Operations

In US\$ millions



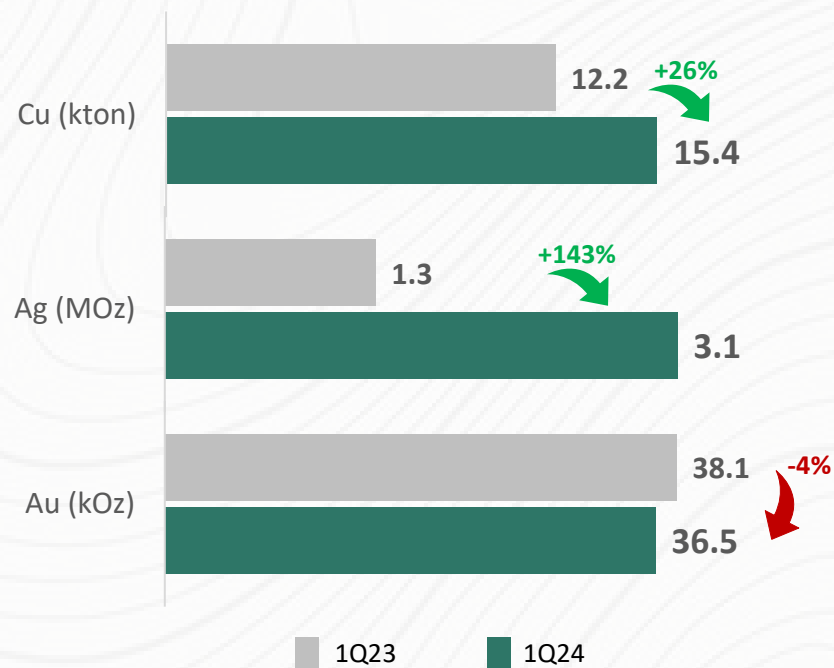
○ = EBITDA Margin

1Q24 Operating Income

US\$ 46.9 M

(vs. US\$ 12.6M 1Q23)

Consolidated Production⁽¹⁾



Cerro Verde distributed dividends of

US\$ 29 M

on April 26. (BVN's Equity).

1Q24 CAPEX in San Gabriel reached

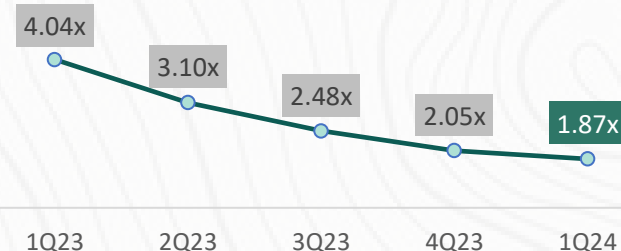
US\$ 38 M

Final **mining permit** for **Yumpag** was approved on March 18.

Cash Position: **US\$ 174M**

Debt: **US\$ 699M**

Leverage Ratio

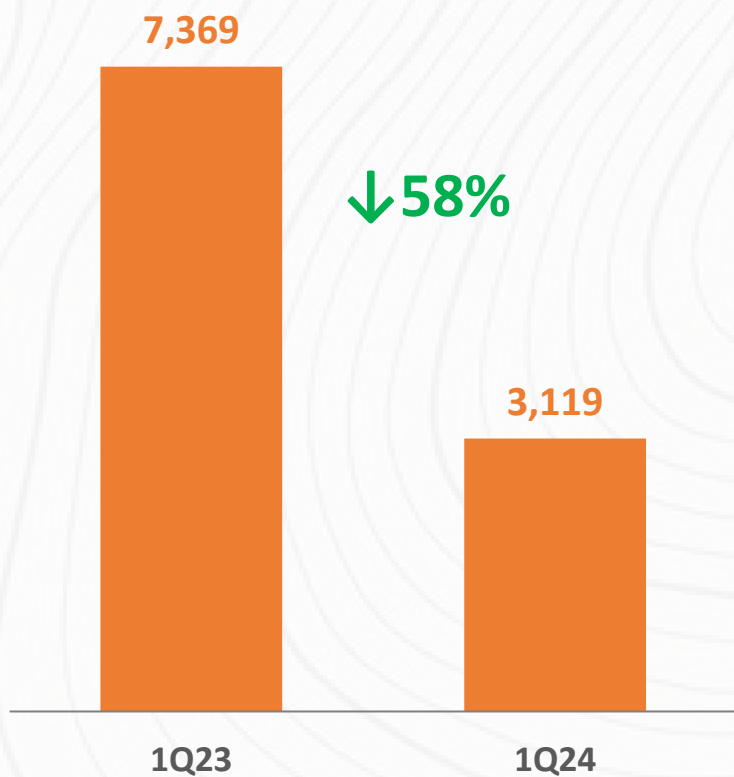


Note: (1) Consolidated figures includes 100% BVN, 100% La Zanja and 100% El Brocal.

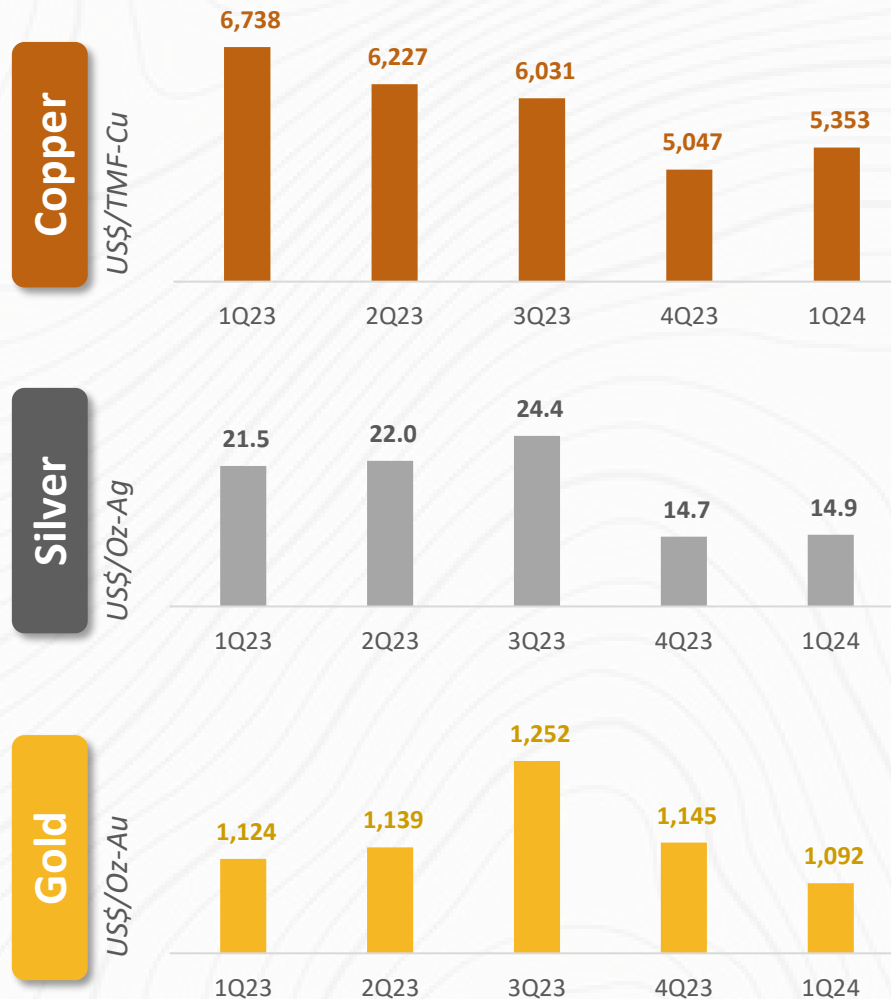
Efficiency in Action: Reducing costs through Operational Excellence

Copper All-in Sustaining Cost ⁽¹⁾

In US\$/TMF-Cu



Cost Applicable to Sales



El Brocal:
Aligned with 11ktpd ramp-up plan in underground mine by the end of 2024.

Uchuchacua & Yumpag:
1.5MOz-Ag additional production during 1Q24

El Brocal:
Higher grades and ore milled

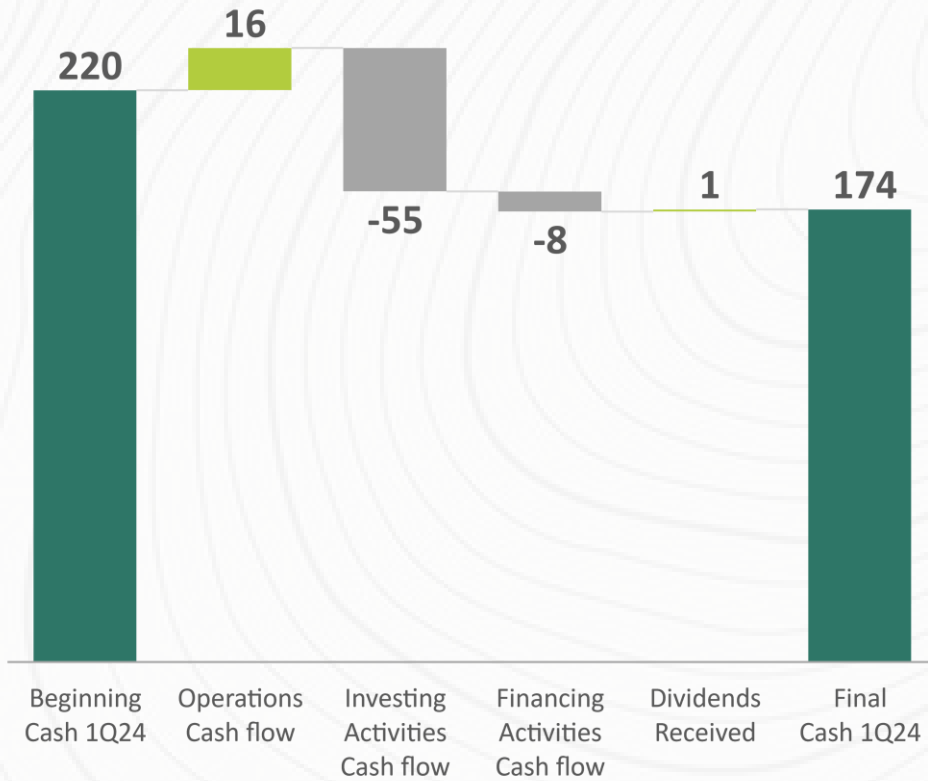
Orcopampa & Tambomayo:
Lower grades

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

Free cash flow generation⁽¹⁾

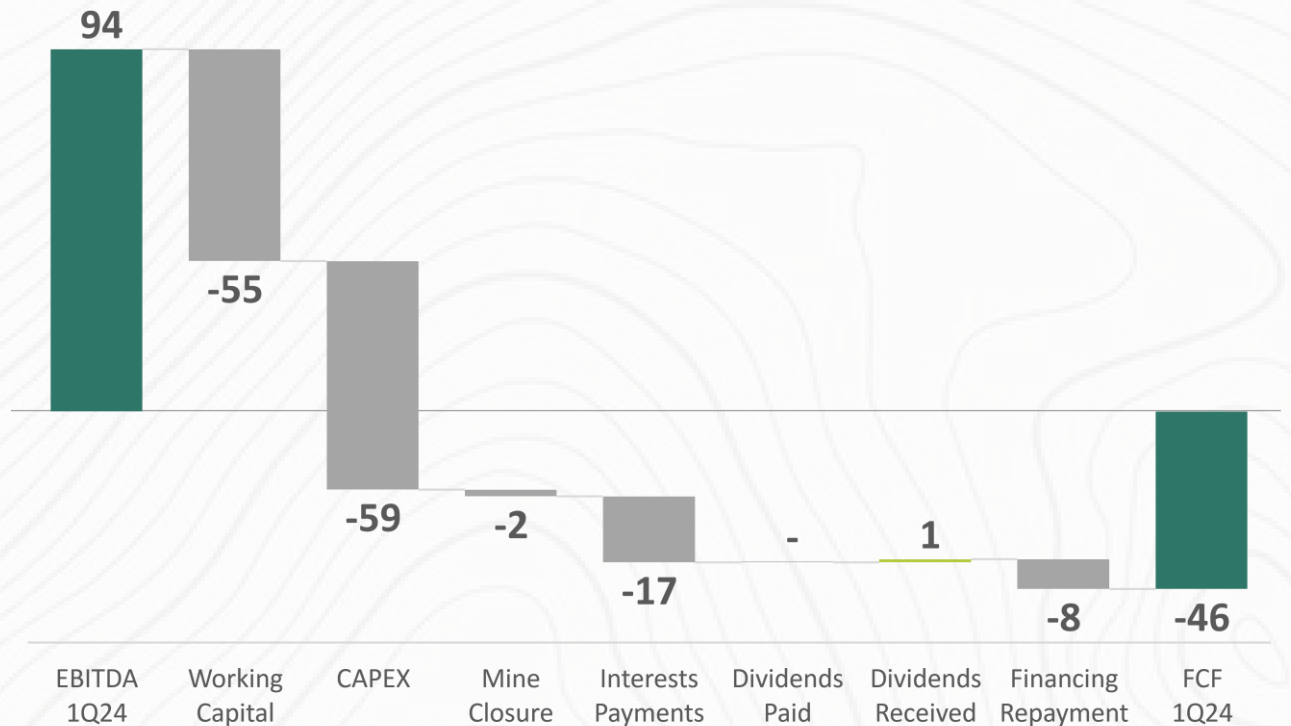
1Q24 Cash generation

In US\$ millions



1Q24 EBITDA to FCF reconciliation

In US\$ millions



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

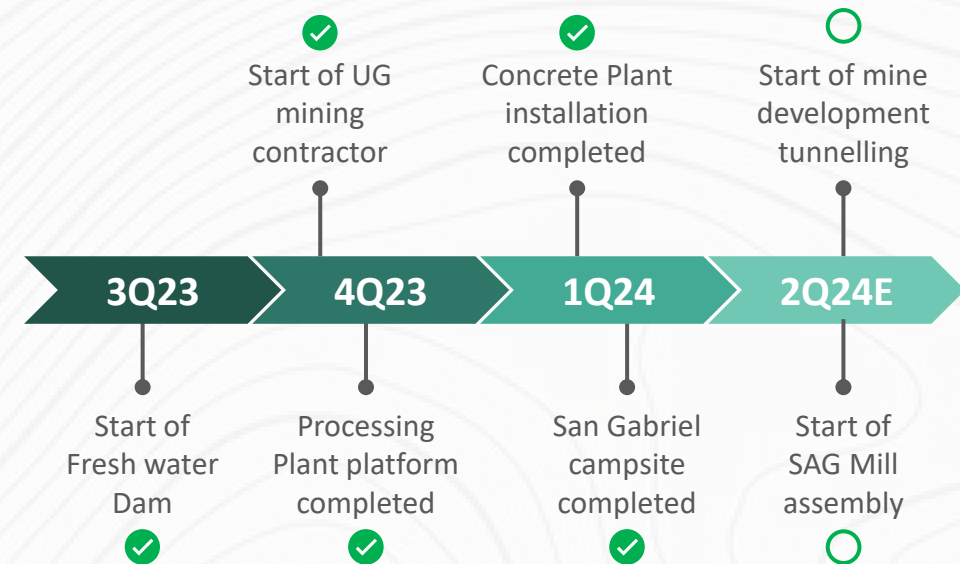
San Gabriel: Our next large gold project

Item	Description	Cumulative progress:			
		2Q23	3Q23	4Q23	1Q24
1	Engineering	81%	90%	92%	94%
2	Procurement	85%	89%	89%	94%
3	Construction	7%	14%	27%	37%
4	Commissioning	0%	0%	0%	0%
	Total	23%	28%	38%	47%

Highlights

- 1Q24 CAPEX reached **US\$ 38.4 M.**
- Full installation and operation of the **concrete plant.**
- The **definitive campsite** has been fully completed.
- Initial phase of **underground mine rehabilitation**, focusing on the main ramp, has also concluded.

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



Definite Campsite Completed ✓

- Fully operational since February.
- More than 2,000 sleeping beds.
- Water treatment plant.
- Operating offices.
- Kitchen and dining areas.

San Gabriel: Our next large gold project



Milling area



San Gabriel: Our next large gold project



Thickener



Closing Remarks

1

With final mining permit approved in **Yumpag**, we can now focus on achieving stable and efficient production at 1,000 tpd.

2

Excellent performance at **El Brocal**, in line with plan to reach 11ktpd by the end of the year, supported by a positive trend in copper prices.

3

The **San Gabriel** project achieved a 47% overall progress, meeting our planned targets. On track as we aim for our first gold bar by 2H25. Currently reassessing the project's CAPEX to ensure an accurate total cost while identifying opportunities to optimize the construction.

4

We continue our efforts to transform our mining operations into assets with **+10 years** of LOM and focus on optimizing them to achieve greater **cost efficiency**.



BUENAVENTURA

Q&A