



Buenaventura Investor Day

December 2024

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.

Today's Presenters

LEANDRO GARCÍA
CEO



- Buenaventura's CEO since 2020
- 20+ years of experience at Buenaventura
- MBA from the University of Miami in Florida
- BSc. in Business Administration and Accounting from Universidad del Pacífico

DANIEL DOMÍNGUEZ
CFO



- Buenaventura's CFO since 2020
- 20+ years of experience at Buenaventura
- MBA from Universidad del Pacífico
- Bachelor's degree in Economics from Universidad del Pacífico

JUAN CARLOS ORTIZ
VP of Operations



- Vice President of Operations since 2018
- 30+ years of experience in the mining sector
- Master in Engineering from Pennsylvania State University
- Bachelor's degree in Mining Engineering from PUCP

ALDO MASSA
VP Business Develop.



- Vice President of Business Development since 2021
- 20+ years of experience in the mining sector
- MBA from Universidad del Pacífico
- Bachelor's degree in Business Administration from Universidad de Lima

RENZO MACHER
VP of Projects



- Vice President of Projects since 2023
- 10+ years of experience at Buenaventura
- Master in Construction Engineering from the University of Berkeley
- Bachelor's degree in Civil Engineering from PUCP

JUAN CARLOS SALAZAR
VP of Explorations



- Vice President of Explorations since 2024
- 20+ years of experience at Buenaventura
- Master in Geology from the University of Western Australia
- Bachelor's degree in Geology Engineering from UNI

ALEJANDRO HERMOZA
VP of Sustainability



- Vice President of Sustainability since 2008
- 20+ years of experience at Buenaventura
- Master in Administration from UPC
- Bachelor's degree in Mechanical Engineering from the University of Maryland



Leandro García

Delivering Growth & Generating Returns

BUILDING BUENAVENTURA'S FOUNDATIONS FOR THE LONG TERM



Operational Excellence

- Optimizing operations to reduce costs and drive efficiency
- Leveraging advanced technologies to enhance productivity
- Extending the LOM of our operations to secure sustainability, enabling us to plan effectively and achieve greater predictability in our cash flow



Focusing on long LOM and FCF generating assets

- Strategic Portfolio Management: Adjusting our portfolio to focus on high-value, long-life assets while divesting less profitable ones to enhance overall value creation
- Prioritizing EBITDA-generating operations to maximize shareholder returns
- Focus on the four production pillars: Uchucchacua+Yumpag, El Brocal, San Gabriel, CMC and Cerro Verde



Capital Allocation

- Prioritizing high-return investments aligned with profitability goals
- A world-class portfolio of projects: Trapiche and CMC — ensuring a significant increase in copper production
- Returning value to our shareholders by resuming our dividend policy while managing cash flow for long-term growth
- A structured process that evaluates multiple dimensions to guide informed and strategic investment decisions

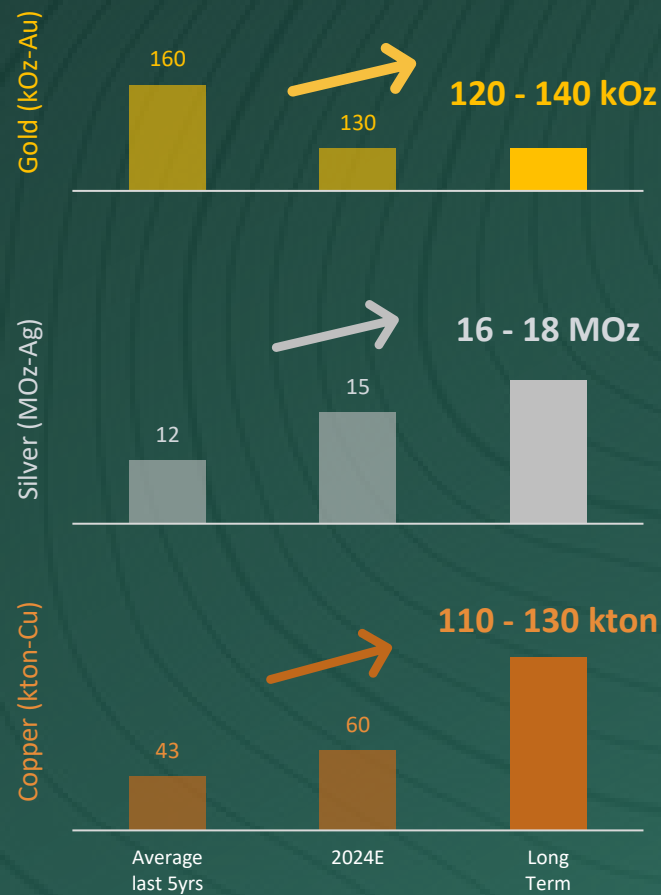


Unlocking Potential

Buenaventura's Roadmap to Sustainable Growth

Production¹

Driving balanced growth in precious metals and copper by consolidating a portfolio of efficient mines



LOM

Strategic growth with long life of mine assets



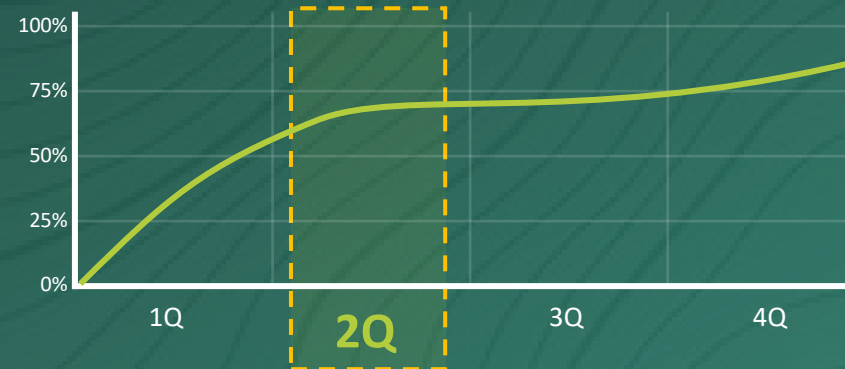
Operating Strength

Driven by operational excellence and cost efficiency



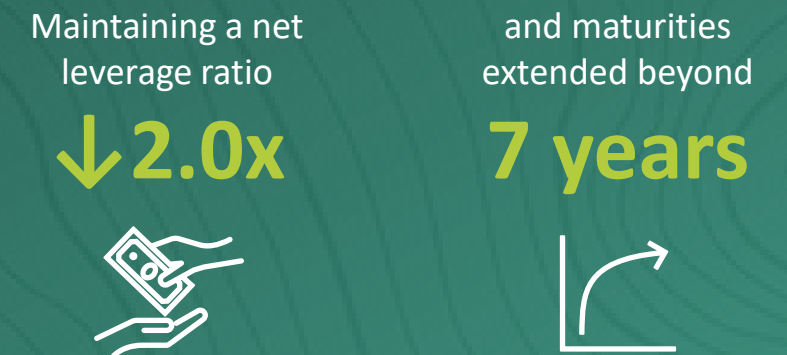
Cost Optimization

Positioning every mine in the second quartile of the cost curve to ensure operational excellence



Financial Strength

Enhance financial flexibility and stability with prudent debt levels

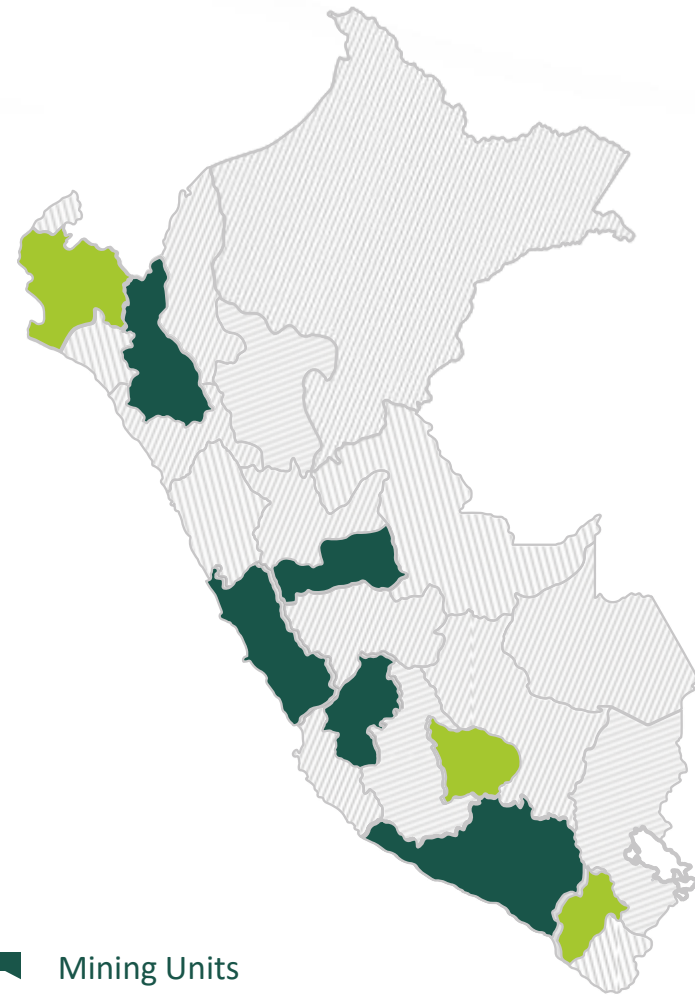


Notes: 1. Consolidated production considers 100% BVN, 100% El Brocal, 100% La Zanja and 100% Trapiche.

World-class Sustainability Practices



Buenaventura in Numbers



-  Mining Units
-  Projects

8
regions

8
operations

4
Advanced
exploration projects

Mining units between
3,500 - 4,800
MASL

+30
Local
governments

+100
Communities

+20
Indigenous Communities
(MINCUL)

+140
Active negotiations
in 2024

Plurality in



Best-in-class ESG Practices Support Value Creation and Sustainable Development

Sustainability pillars

PEOPLE

- Strong health and safety practices
- Performance-based compensation and talent management
- Critical risks audits



SOCIAL

- Solid relations with local communities
- Improve local education and health
- Closing social infrastructure gaps



ENVIRONMENT

- First-class water management
- Low GHG emissions and high use of renewable energy
- Building of environmental assets



Impacts at BUENAVENTURA

- Be more efficient
- Give visibility to best sustainability practices
- Consolidate reputation in the market
- Shared Social Responsibility** approach



Member of S&P/BVL Peru General Index



Member since 2011

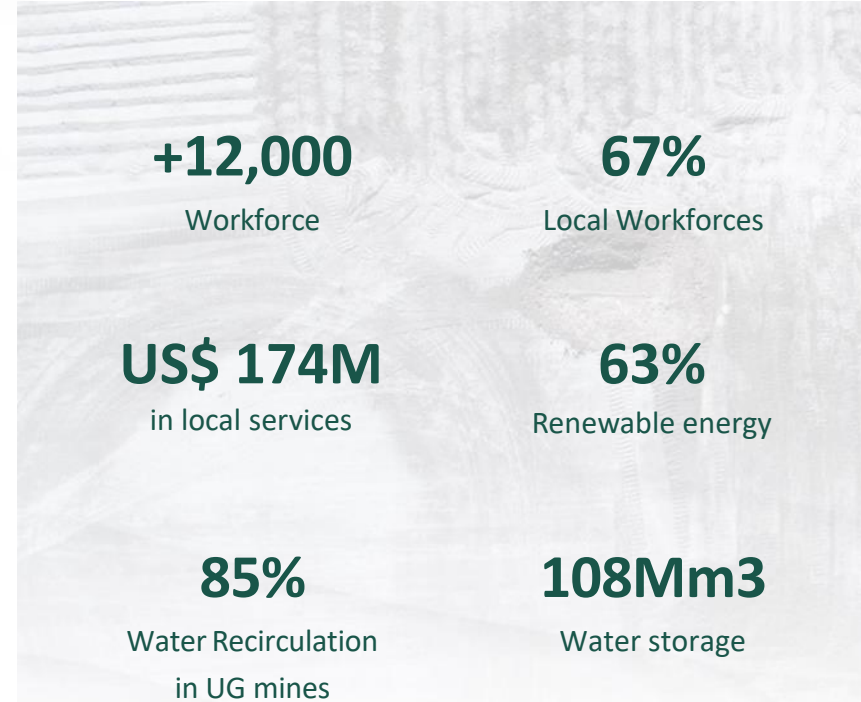


In the process of identifying corporate gaps



Recognition by the National Water Authority

Sustainability performance



+12,000
Workforce

67%
Local Workforces

US\$ 174M
in local services

63%
Renewable energy

85%
Water Recirculation
in UG mines

108Mm3
Water storage

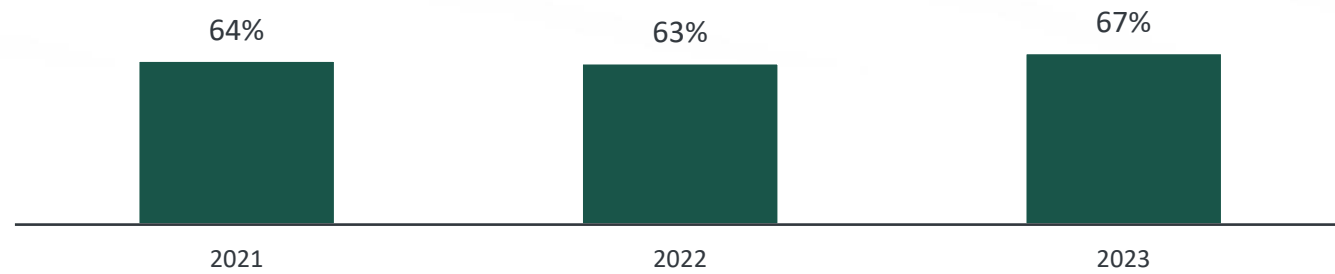
116,931 TM
GHG emissions
(CO2Eq - Scope 1+2)

US\$ 800M
Leveraged from public funds for
infrastructure projects

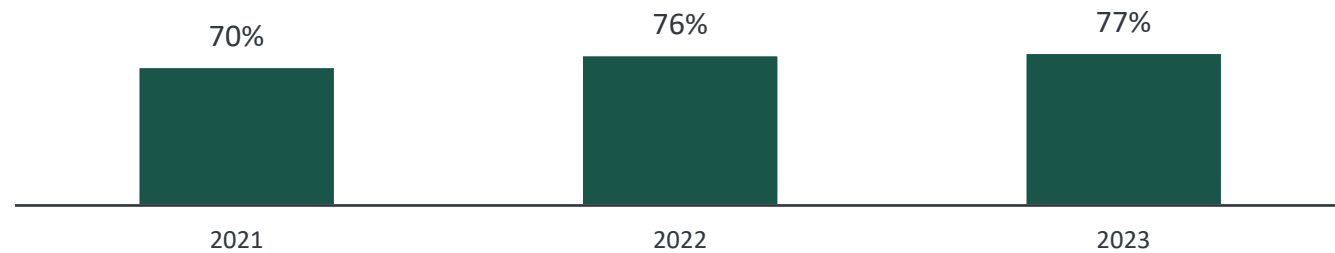
Sustainability Pillars - People: Employees and Safety

Employees

Local employment (% of employees from host regions)

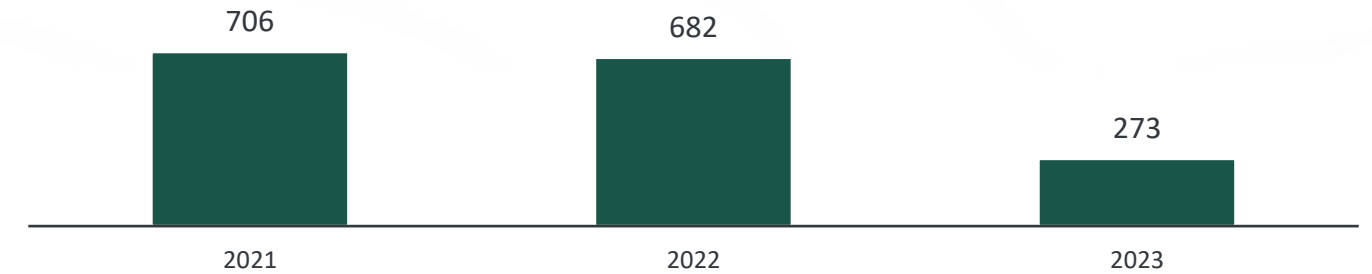


Employees satisfied with work-environment (% of total employees)

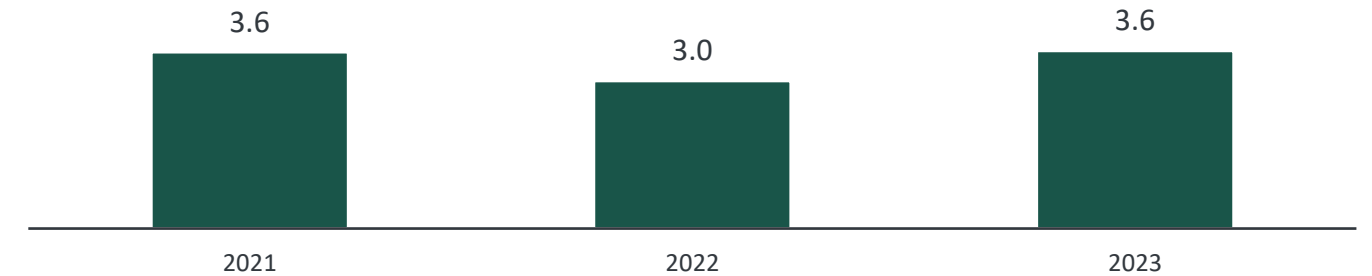


Safety

Severity rate¹



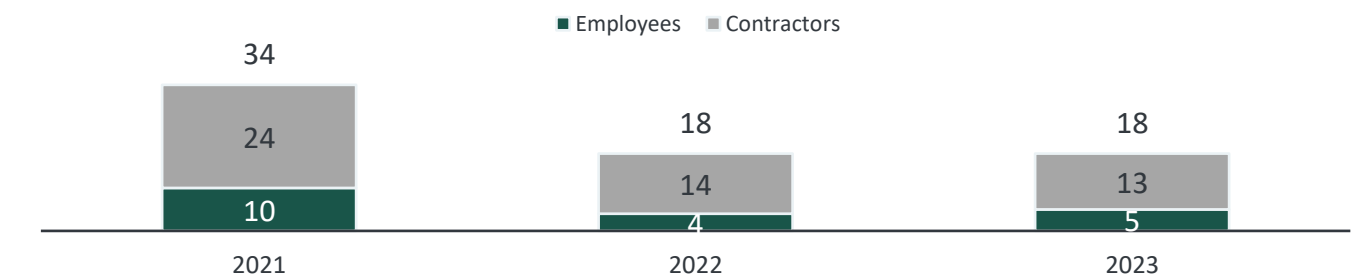
Frequency rate²



+1,100
«Count on me» Program
Counseling and psychological support
+350 hours of training

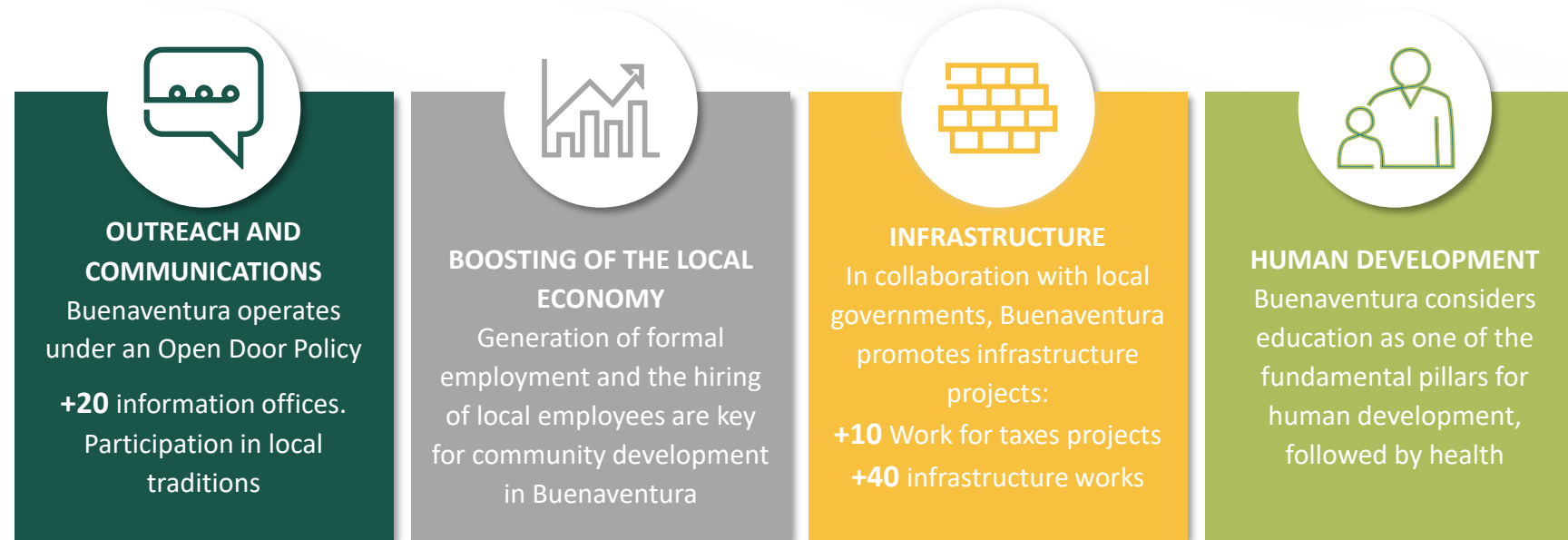
50%
of employees are adequately
represented by
14 labor unions

Level 1 process safety events

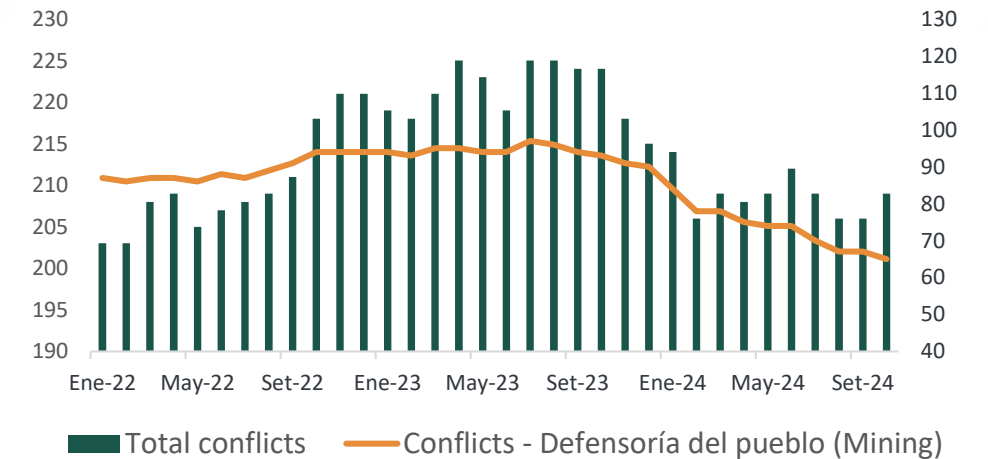


Sustainability Pillars - Social: Community Relations & Sustainability

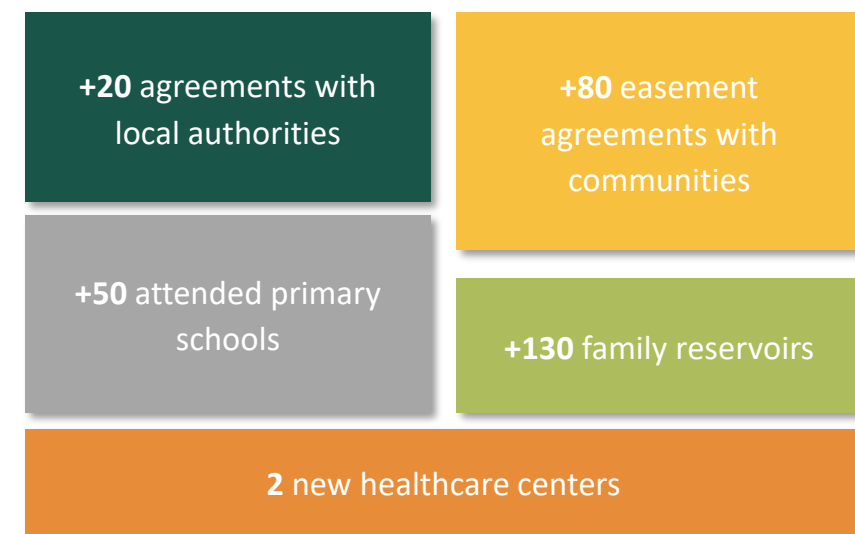
Community relations



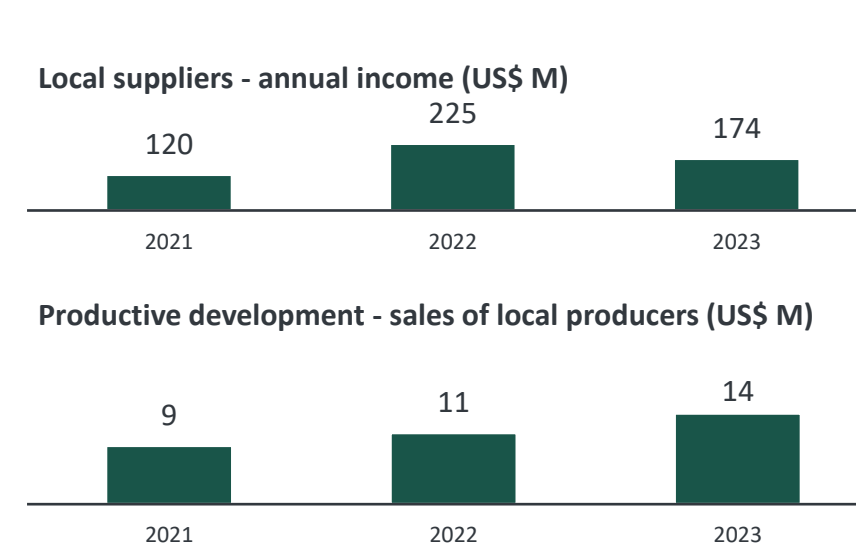
Social conflicts al national level



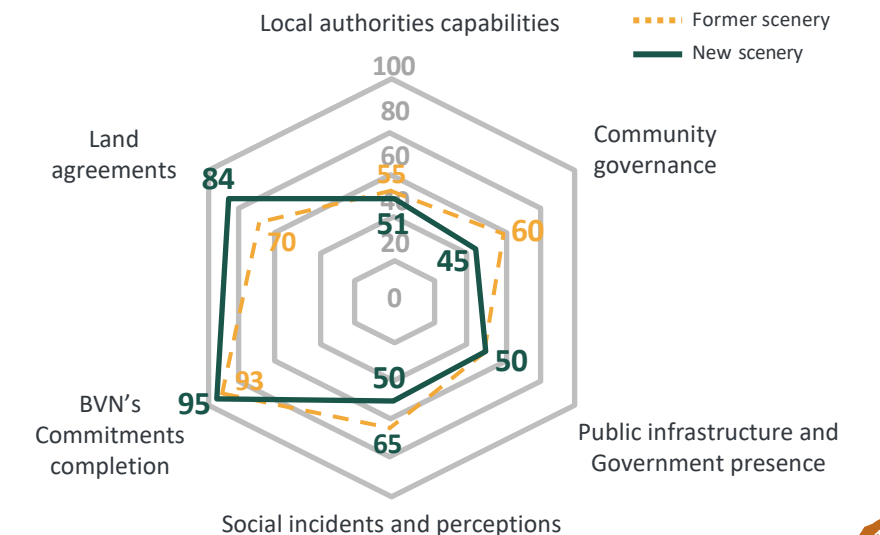
Social investment



Boost of local economy



Social engagement tool



Sustainability Pillars - Permits and Environmental Management

Permits approved

Solid performance delivering permits and environmental assessments



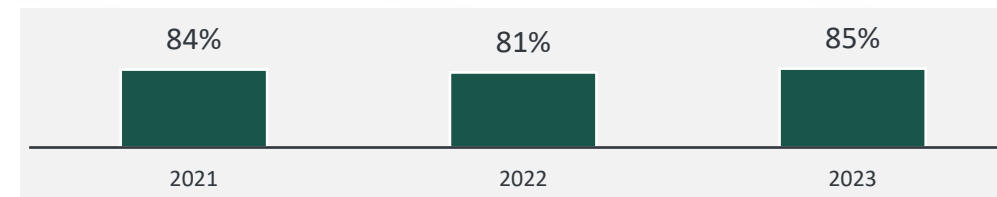
Pending permits

MAIN PERMITS	ENVIRONMENTAL PERMITS	OPERATIONAL PERMITS
Yumpag	✓ Approved	✓ Approved
Tantahuatay	In 4Q24	In 3Q25
El Brocal	In 2Q25	In 2Q27
San Gabriel	✓ Approved	In 3Q25

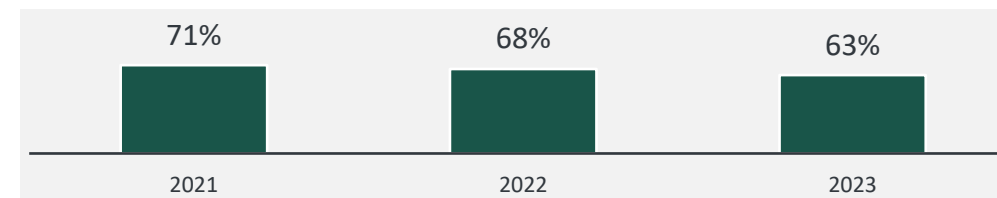
Sustainability

Responsible and solid performance on climate change risks, focused on water, energy, GHG emissions and waste

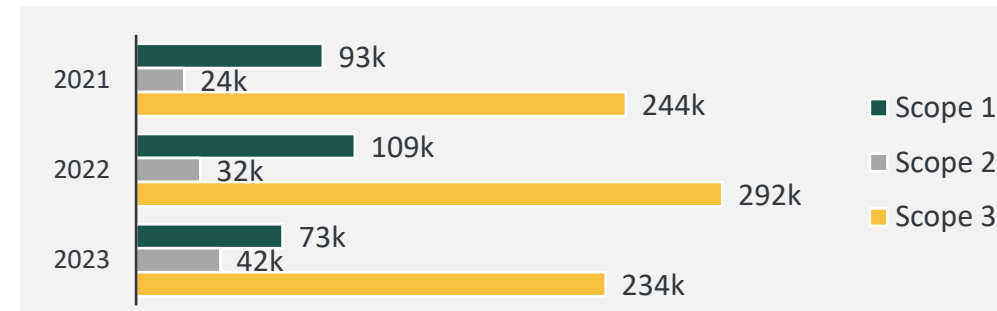
Water resources management (% of recirculation in UG mines)



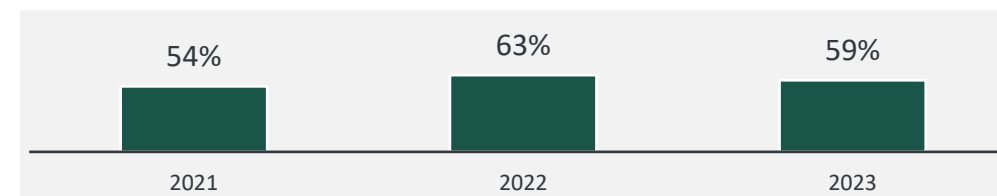
Use of renewable energy (%)



GHG emissions (tCO₂e)



Recycled solid waste (%)



Juan Carlos Ortiz

*Focused Discussion on
Buenaventura's Core Operations*



BUILDING BUENAVENTURA'S FOUNDATIONS FOR THE LONG TERM



Operational Excellence

- Optimizing operations to reduce costs and drive efficiency
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Focusing on long LOM and FCF generating assets

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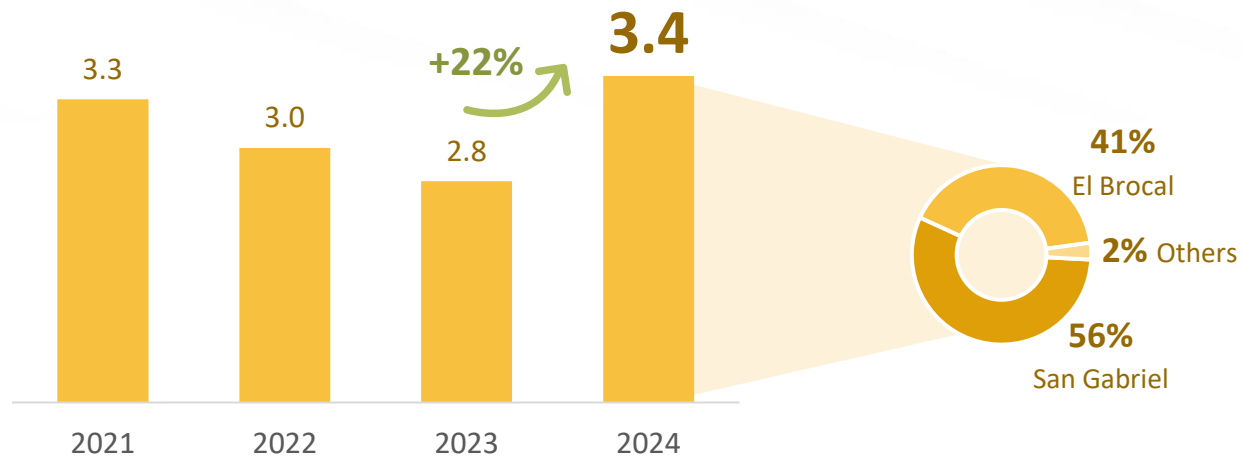


Capital Allocation

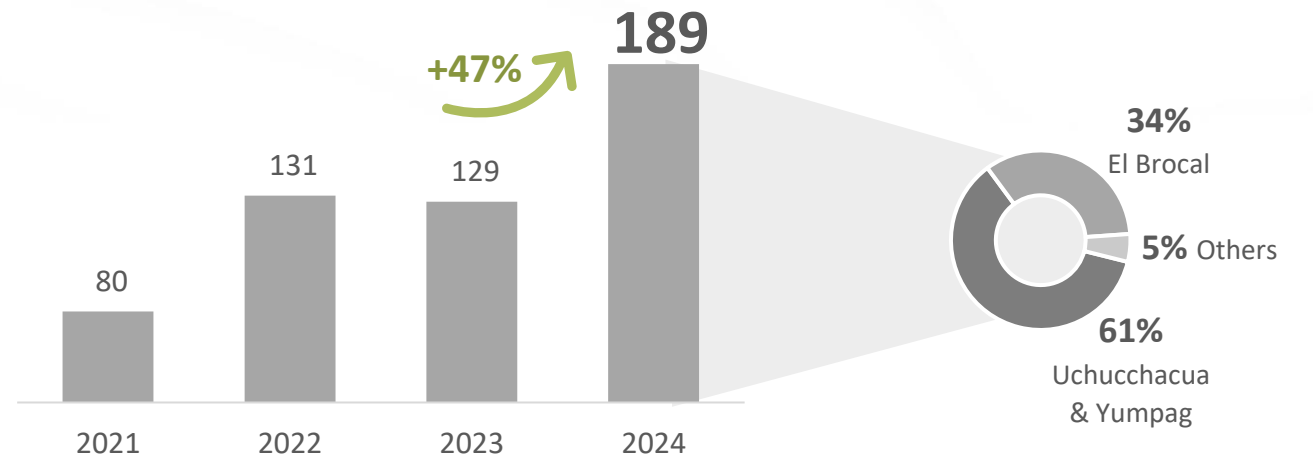
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- A structured process that evaluates multiple dimensions to guide informed and strategic investment decisions

Driving Growth: Increasing Gold, Silver, and Copper Reserves Powered by Our Flagship Operations

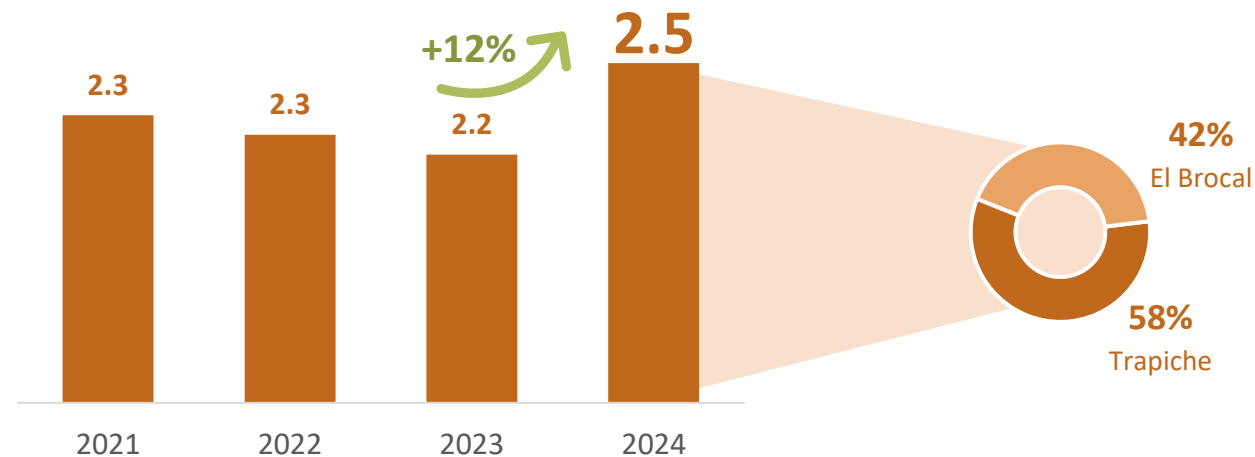
Gold (MOz-Au)



Silver (MOz-Ag)



Copper (Mt-Cu)



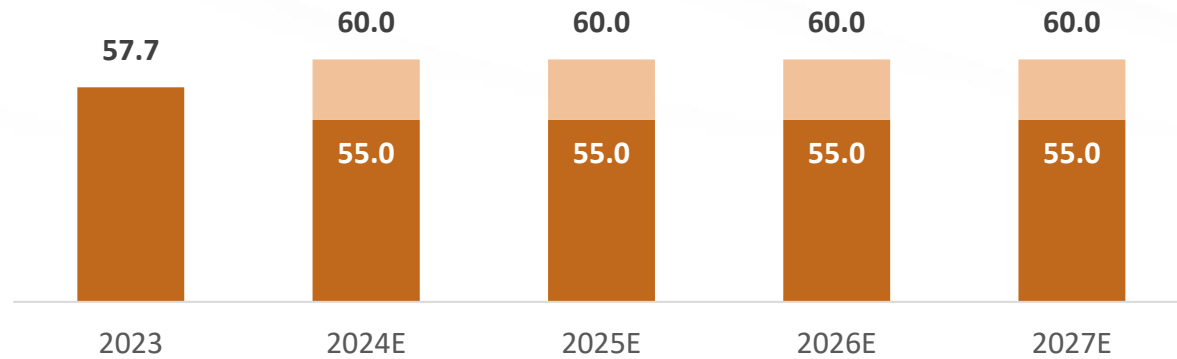
Metal Prices	
Gold (\$/Oz)	1,900
Silver (\$/Oz)	24.0
Copper (\$/t)	8,800
Lead (\$/t)	1,900
Zinc (\$/t)	2,400

Notes: 1. Reserves figures are preliminary. Figures are shown as contained metal; 2. All figures are shown as a consolidated basis: 100% BVN, 100% El Brocal and 100% La Zanja. Does not include Coimolache.

Consolidated Production - Forecast

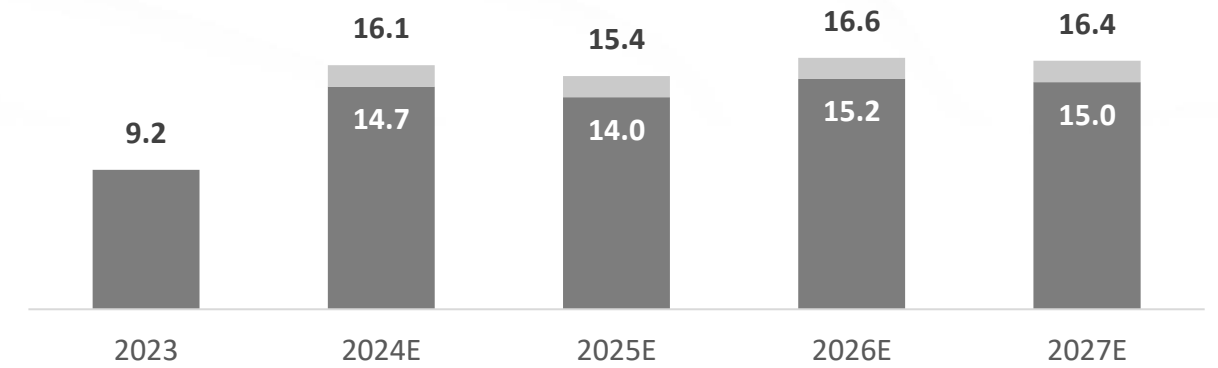
Copper production

('000 MT)



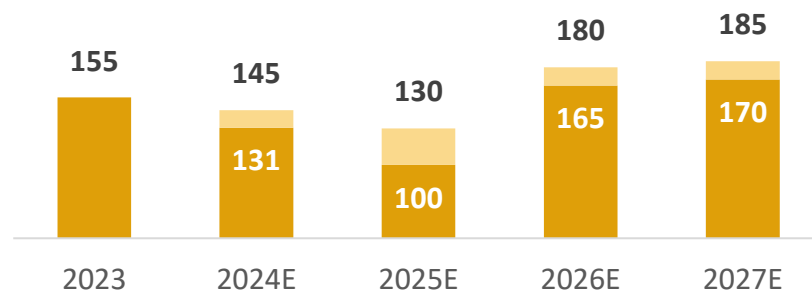
Silver production

('MM Oz)



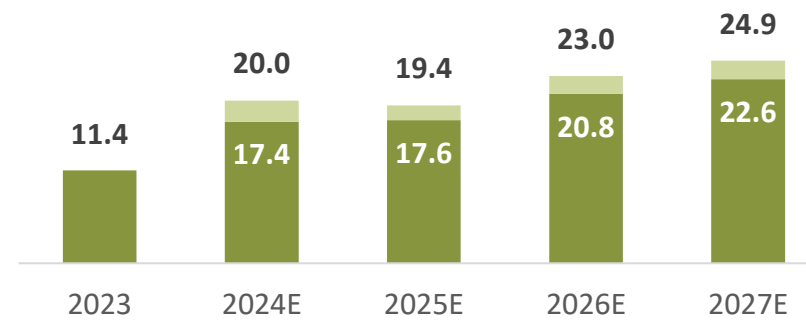
Gold production

('000 Oz)



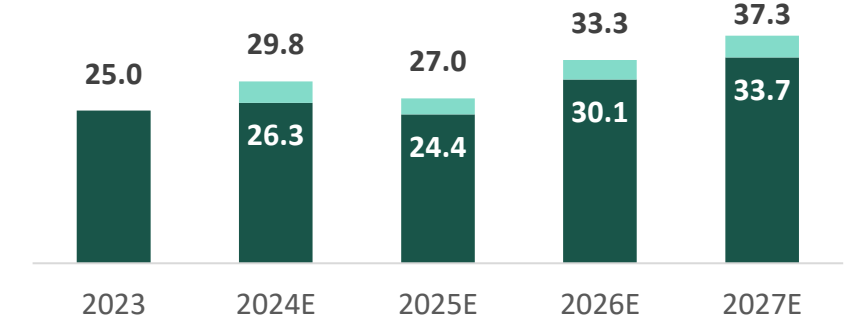
Lead production

('000 MT)



Zinc production

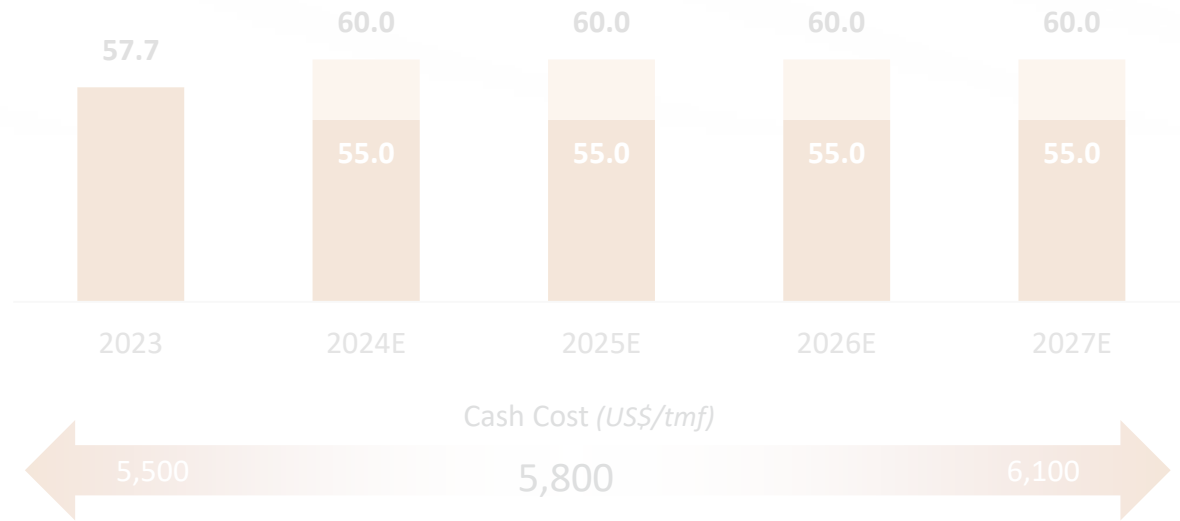
('000 MT)



Consolidated Production - Forecast

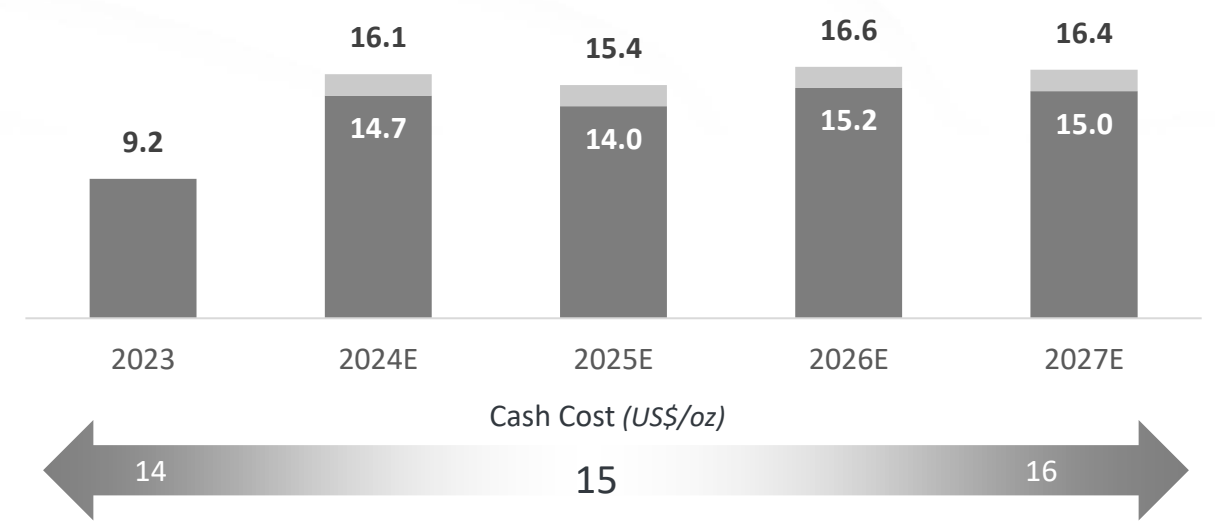
Copper production

('000 MT)



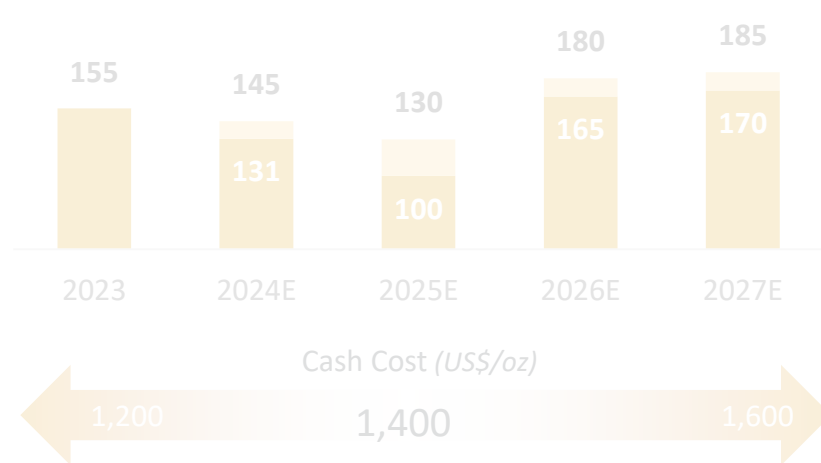
Silver production

('MM Oz)



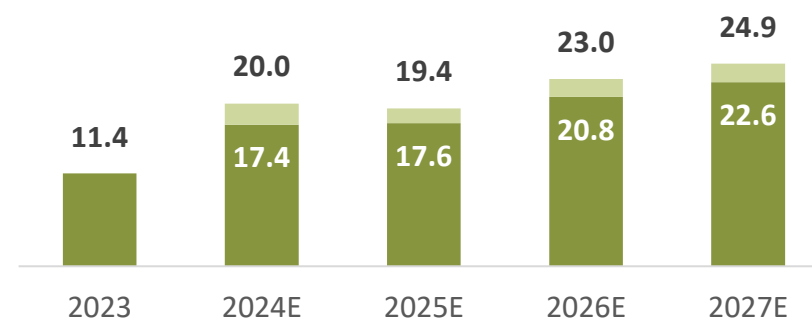
Gold production

('000 Oz)



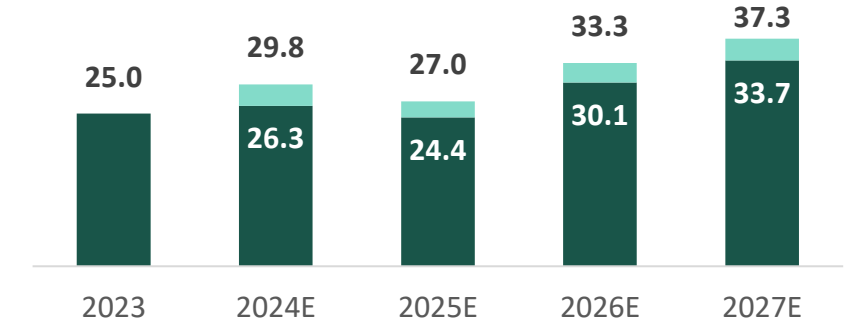
Lead production

('000 MT)



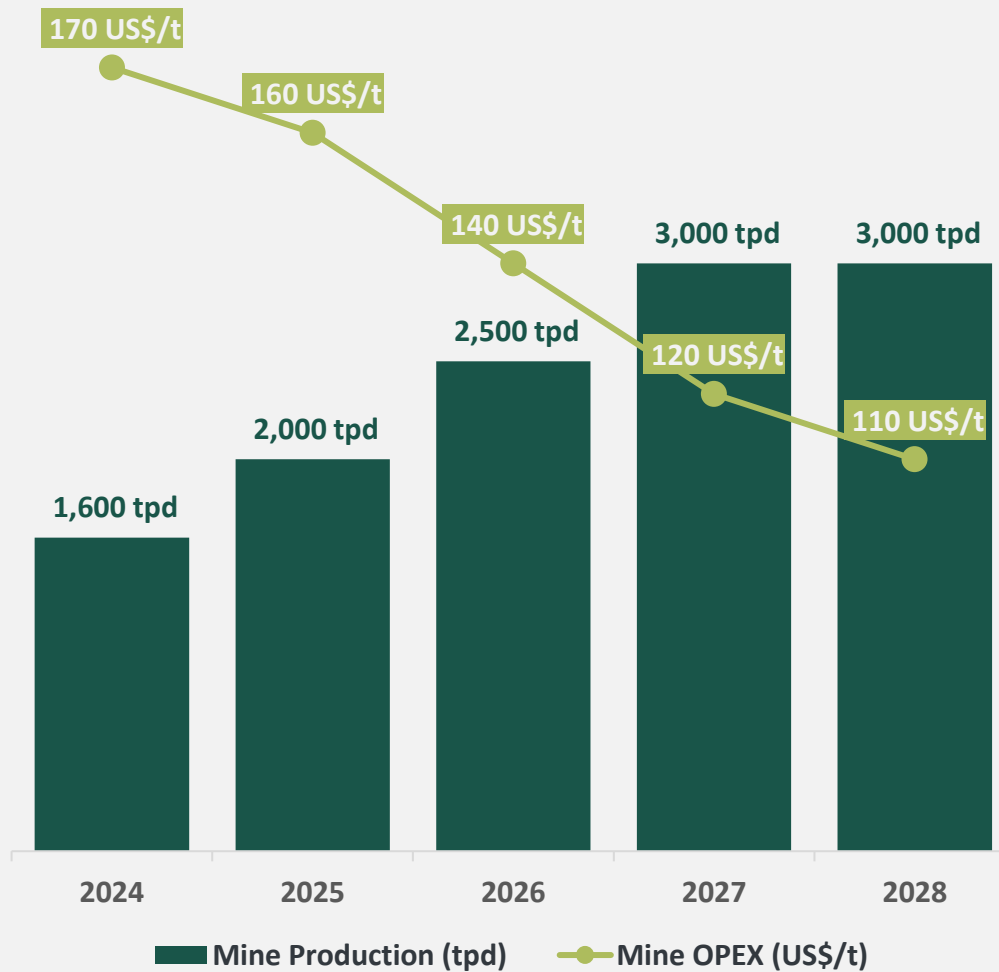
Zinc production

('000 MT)



Uchucchacua Mine – Medium Term

Mine Production and Mine OPEX



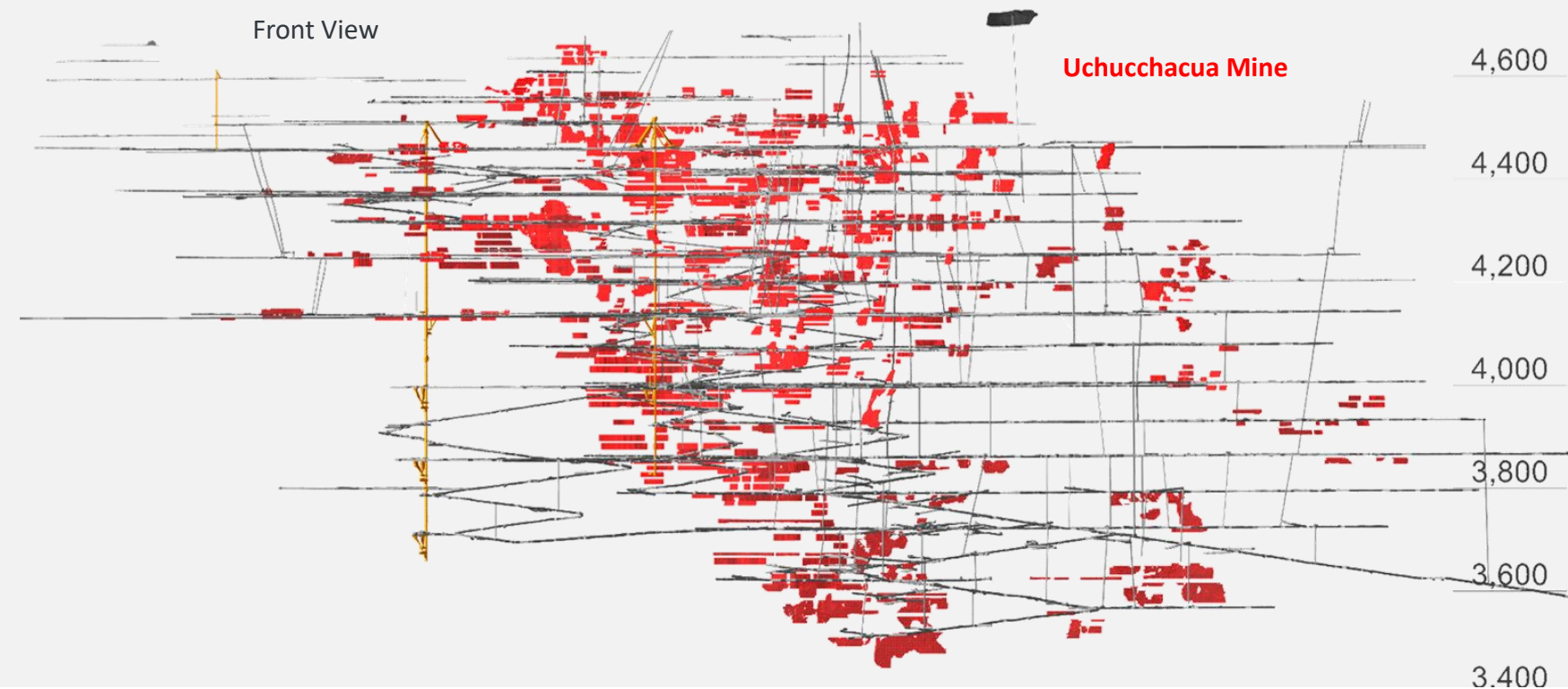
Ramp-Up Mine Production

Polymetallic Ore: Ag, Pb and Zn

Diversification of metal production

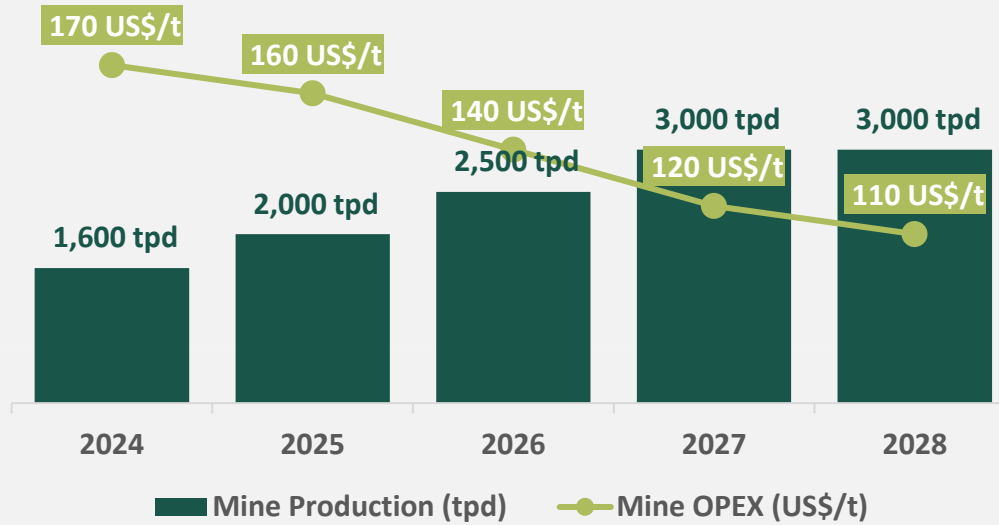
High Level of Confidence

All Mining Blocks are easily accessible



Uchucchacua Mine – Long Term

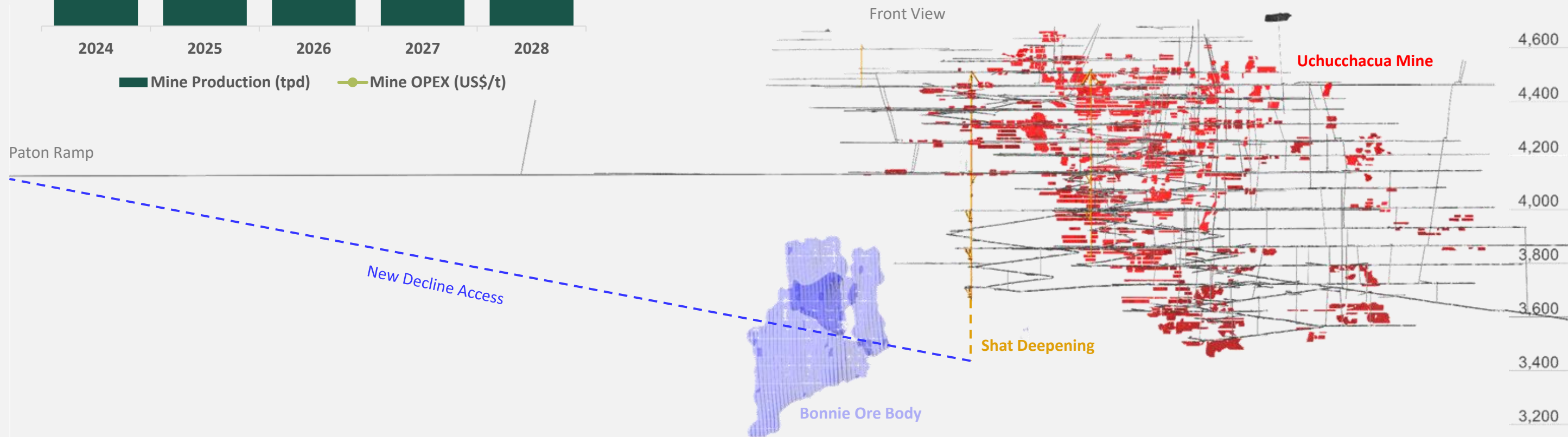
Mine Production and Mine OPEX



Mine Competitiveness

Permits and Infrastructure in alignment with ongoing exploration:

- Shaft deepening down to L3440
- New decline access to the central gravity of the mine
- Tailing Dam capacity for 15yr+



Yumpag Mine – Medium term

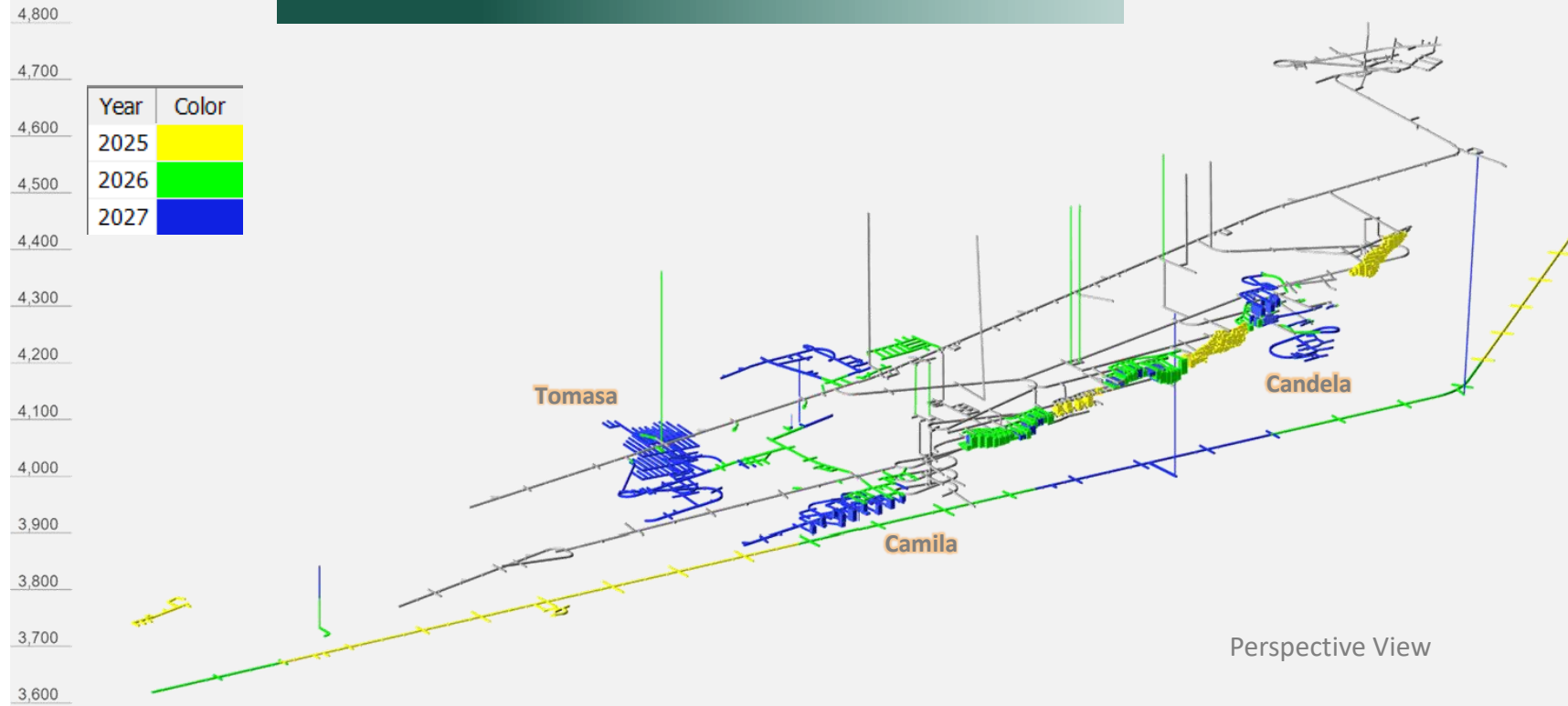
Ramp-Up Mine Production

High Grade Silver Mine

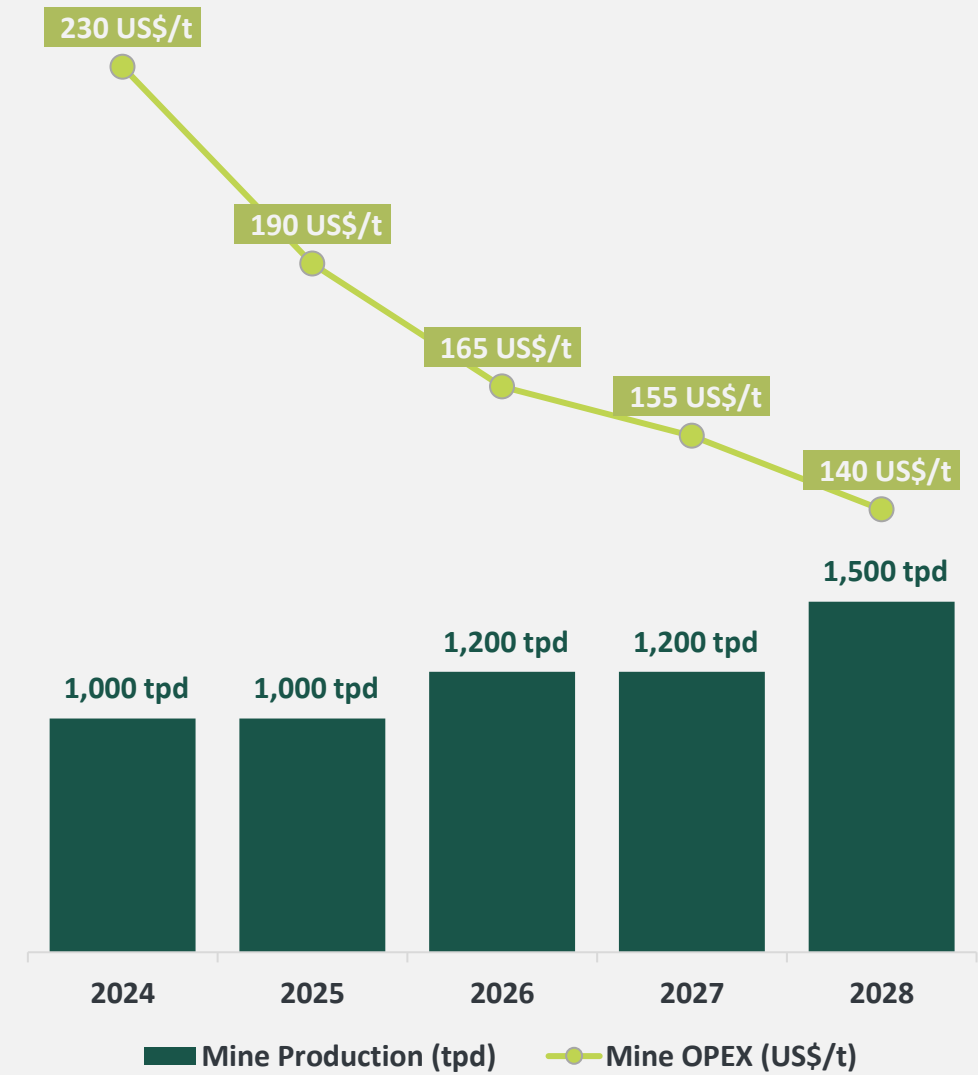
Silver grade average over 20 oz/t Ag
Mineral Reserves ~ 100MM oz Ag

High Level of Confidence

All Mining Blocks are easily accessible



Mine Production and Mine OPEX¹

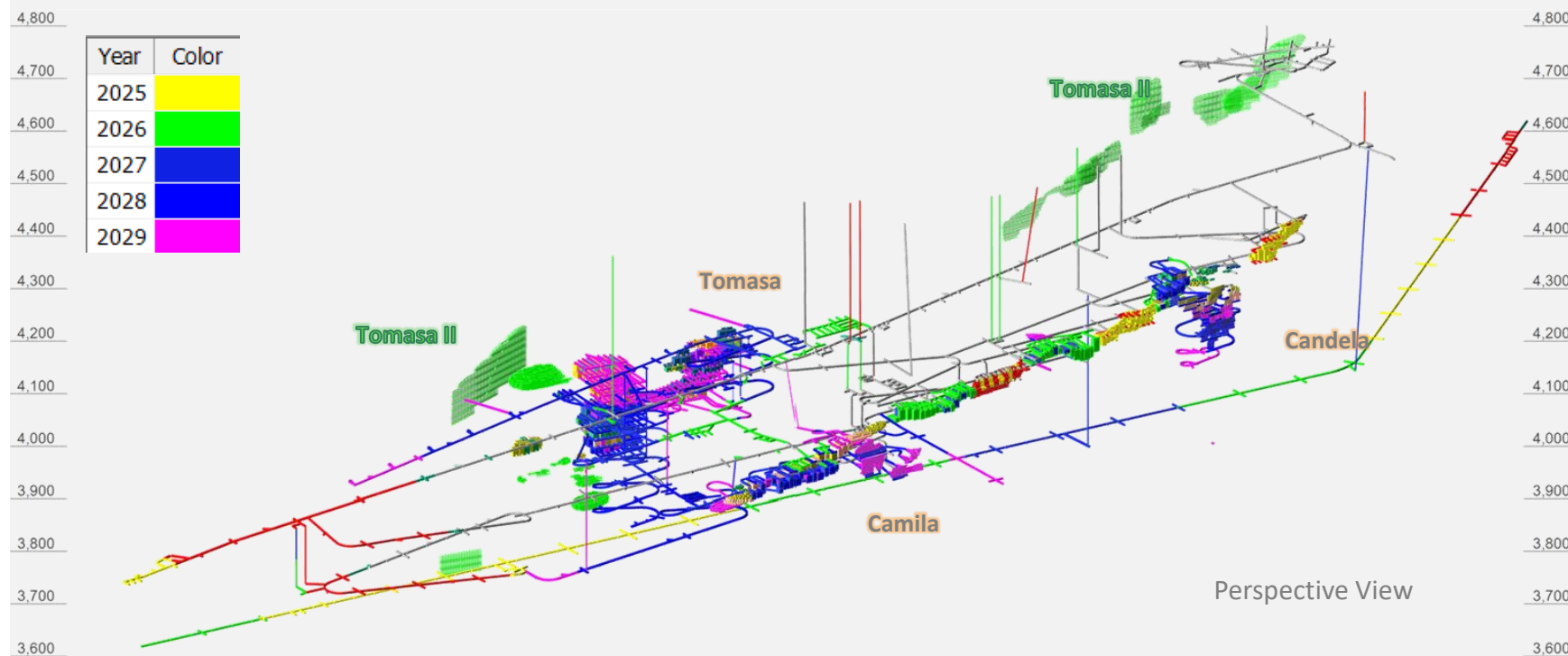


Yumpag Mine – Long Term

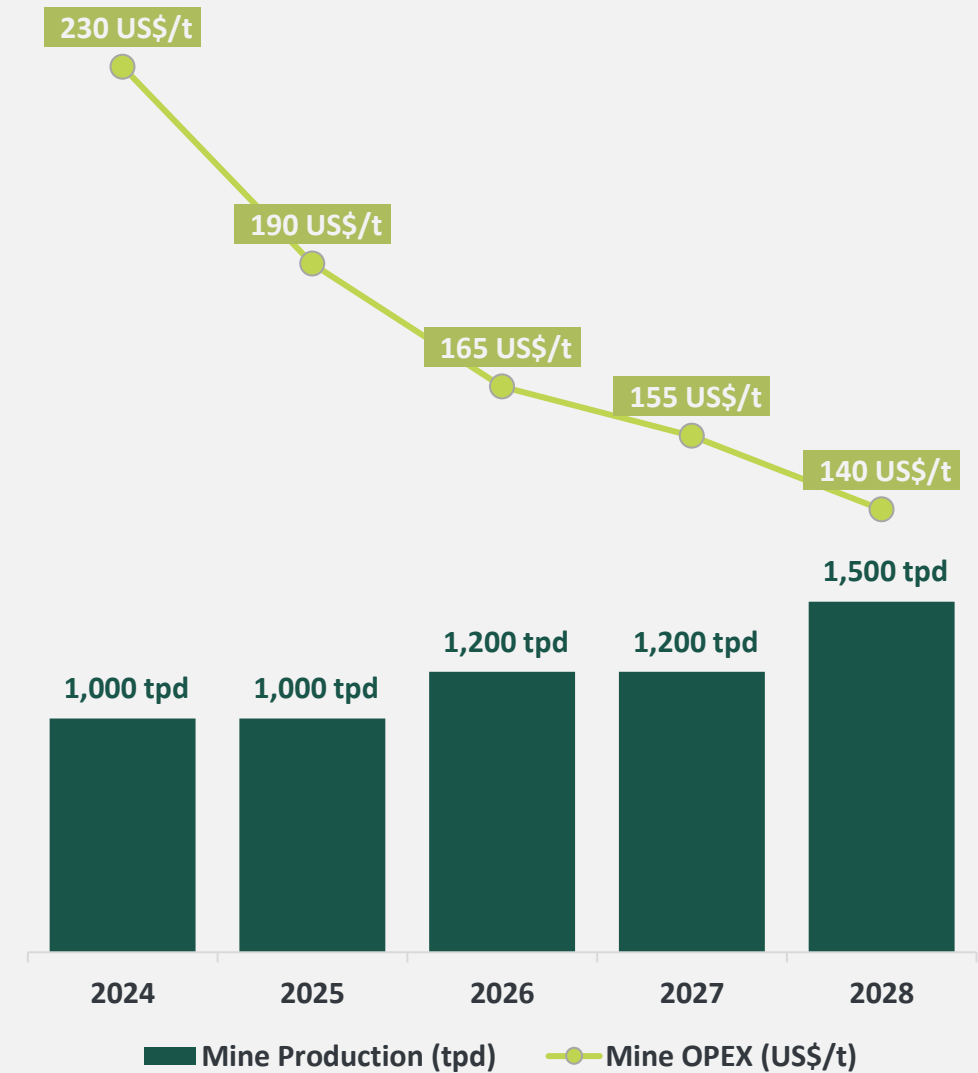
Increase Mineral Reserves

Permits and Infrastructure in alignment with ongoing exploration:

- Main mine infrastructure developed to support the future of the mine
- Mineral Exploration areas (Tomasa) easily accessible
- Implemented planning and mining routines to maximize the mine recovery



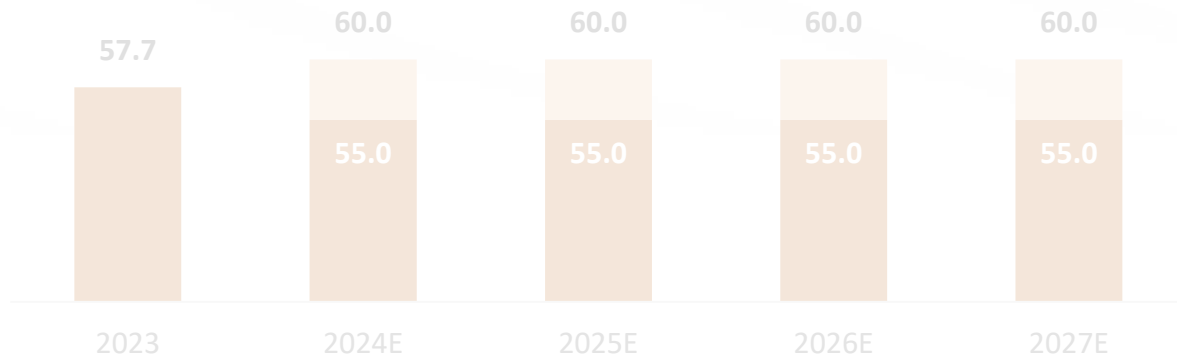
Mine Production and Mine OPEX¹



Consolidated Production - Forecast

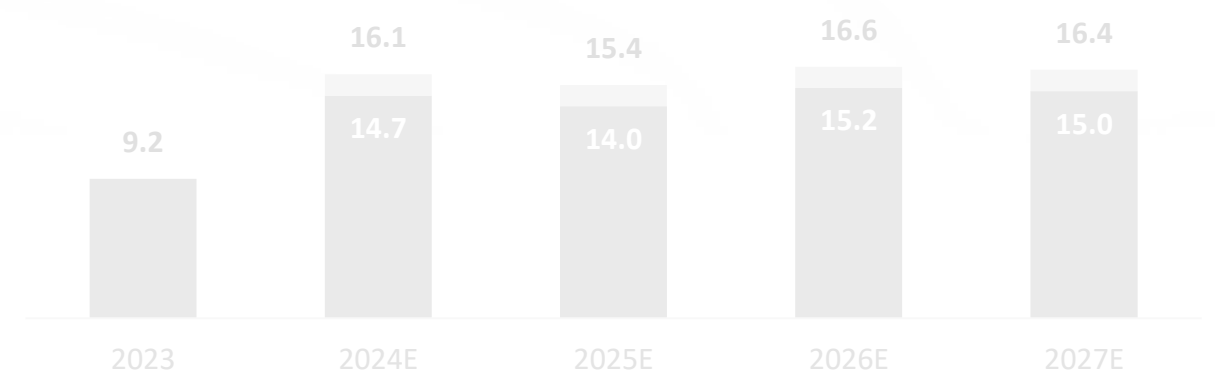
Copper production

('000 MT)



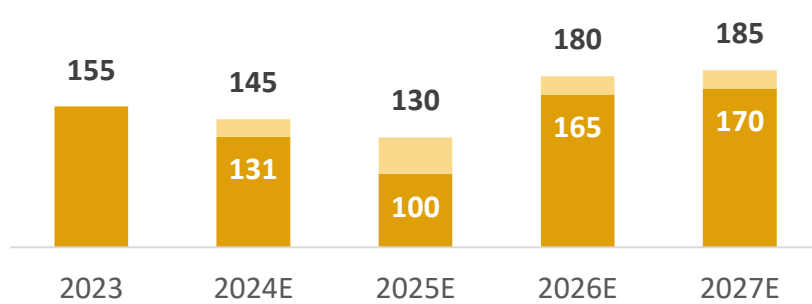
Silver production

('MM Oz)



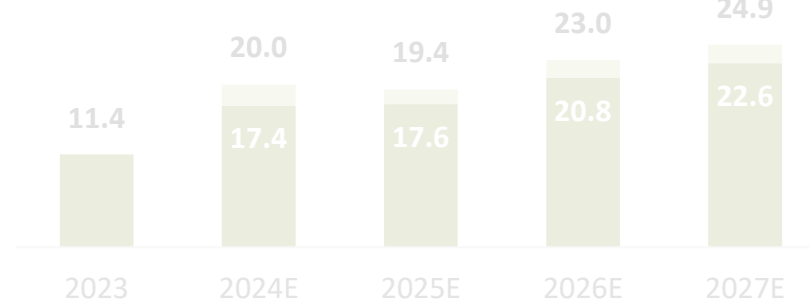
Gold production

('000 Oz)



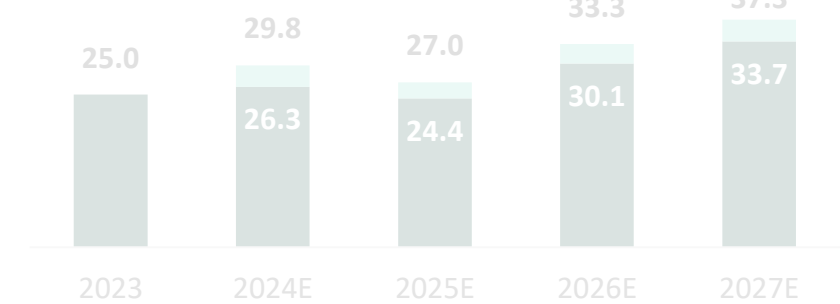
Lead production

('000 MT)



Zinc production

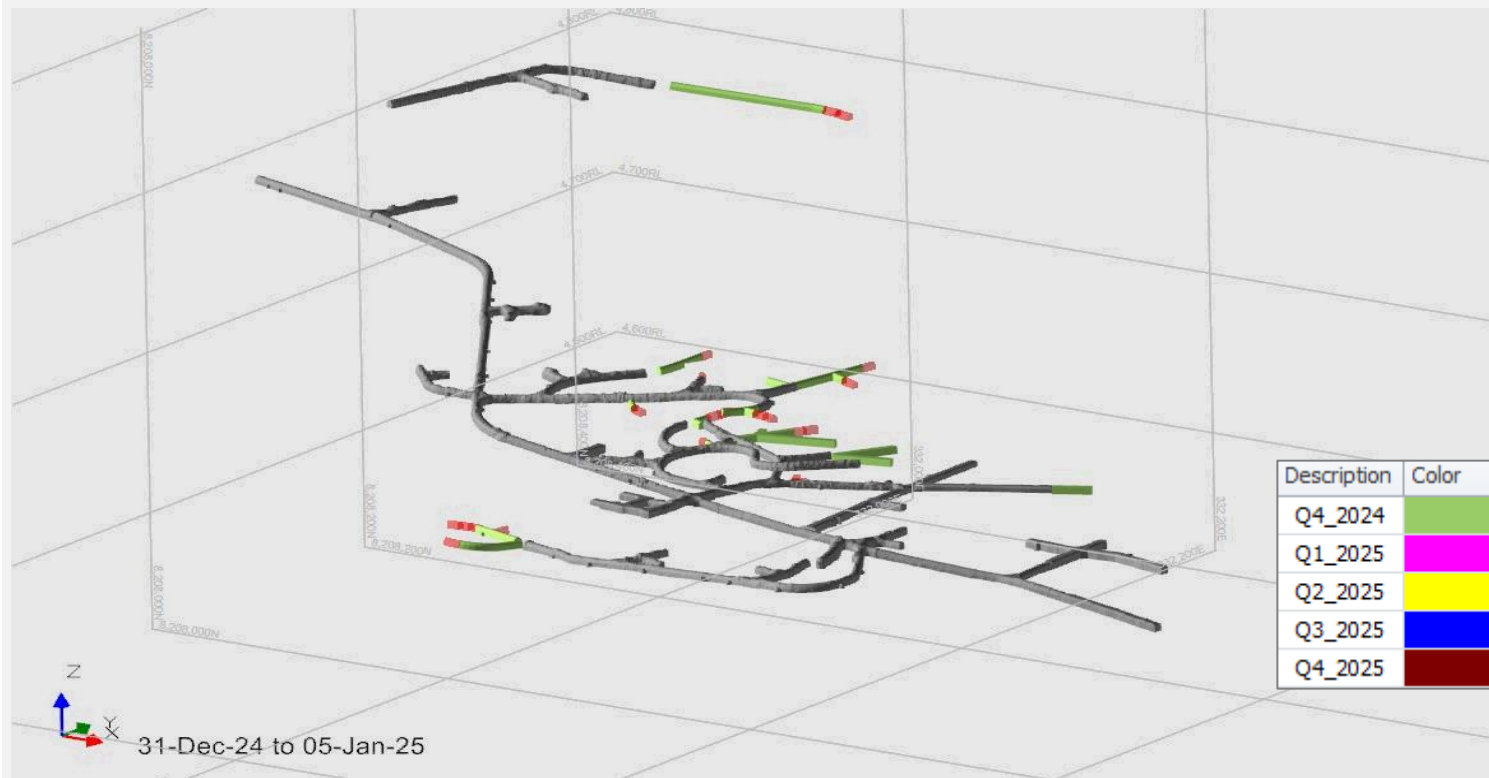
('000 MT)



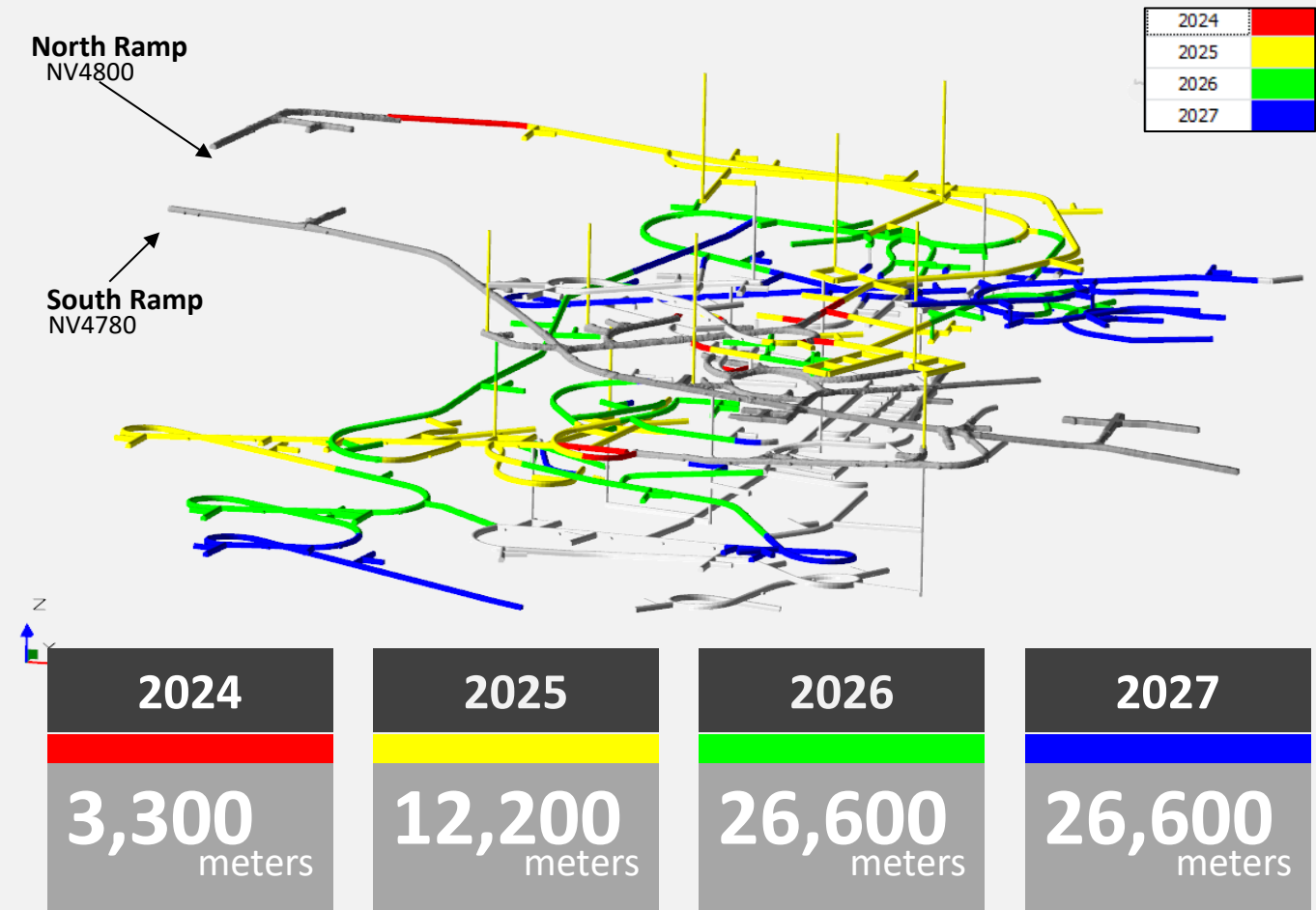
San Gabriel Project

Mine Preparation

2025 Detailed Plan



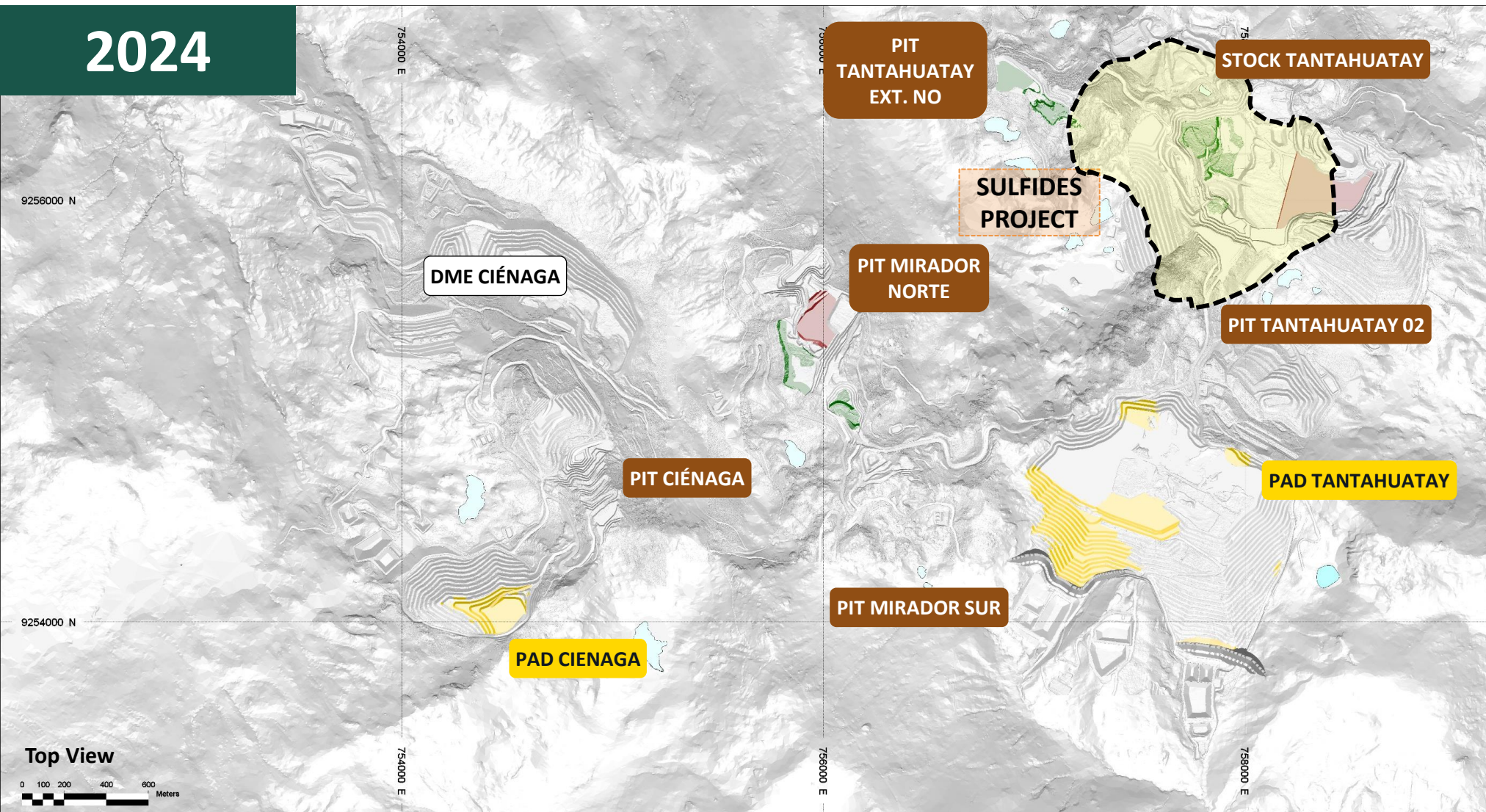
Medium Term Plan



Coimolache Mine

Annual Production – Permits & Production

2024



Permits Approval

Operational licenses expected 1Q25

Cost Competitiveness

New transportation contract 15% less costly

Operational Components

All Operational Components available for all LOM (leaching PAD and Waste Dump)

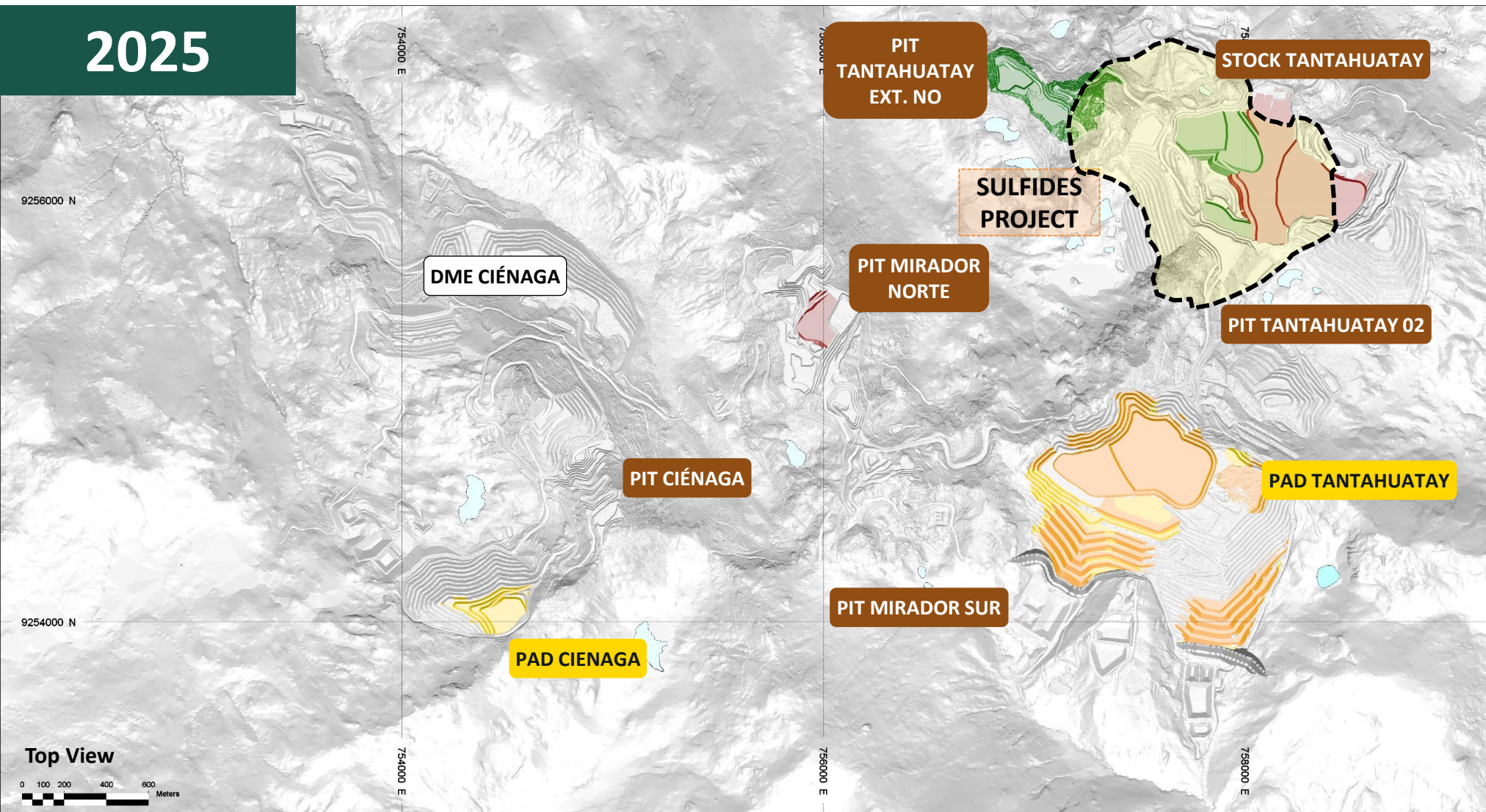
Mineral Reserves

90% of Proved Mineral Reserves

Coimolache Mine

Annual Production – Permits & Production

2025



Permits Approval

Operational licenses expected 1Q25

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New transportation contract 15% less costly

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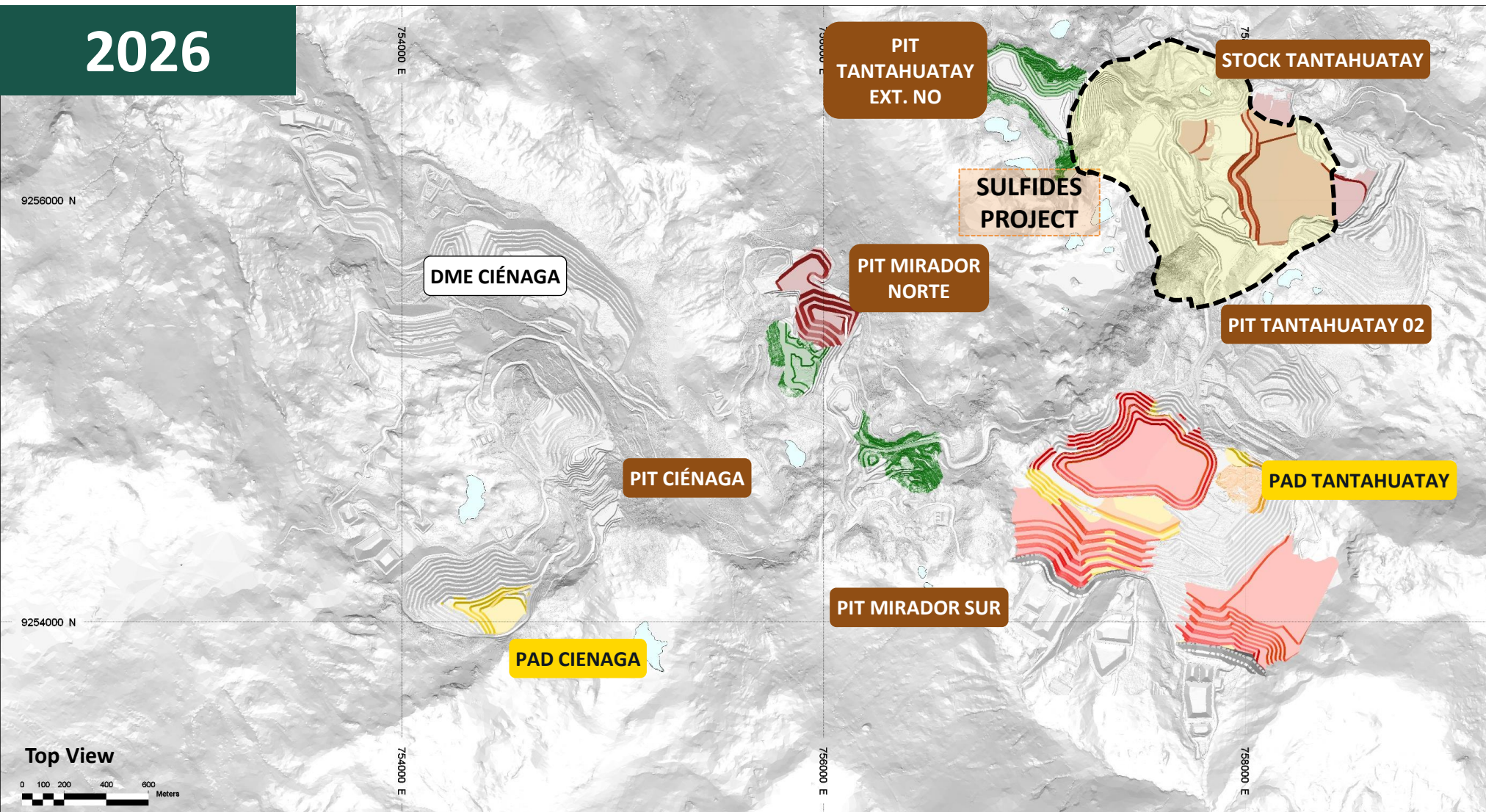
Mineral Reserves

90% of Proved Mineral Reserves

Coimolache Mine

Annual Production – Permits & Production

2026



Permits Approval

Operational licenses expected 1Q25

Cost Competitiveness

New transportation contract 15% less costly

Operational Components

All Operational Components available for all LOM (leaching PAD and Waste Dump)

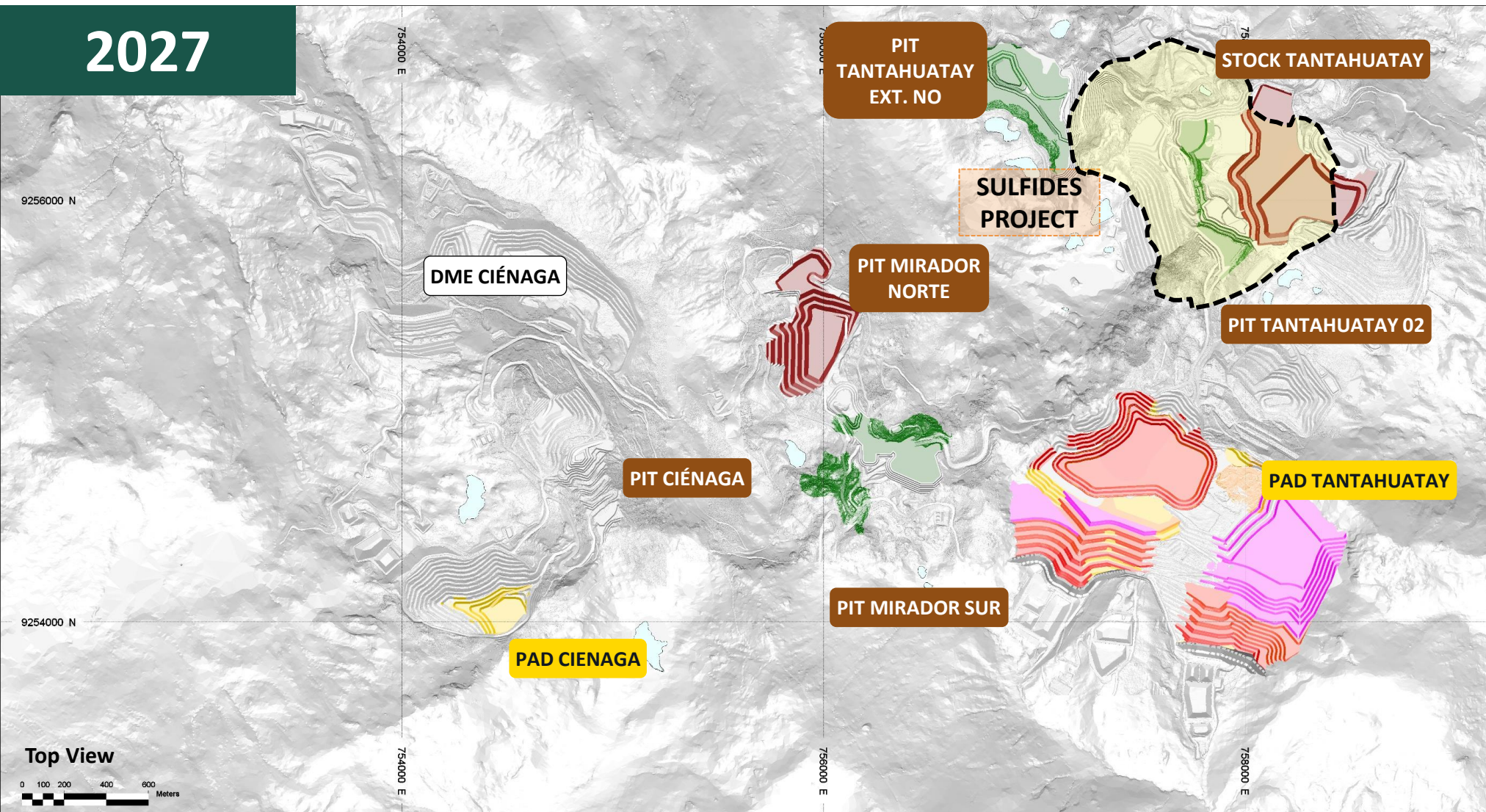
Mineral Reserves

90% of Proved Mineral Reserves

Coimolache Mine

Annual Production – Permits & Production

2027



Permits Approval

Operational licenses expected 1Q25

Cost Competitiveness

New transportation contract 15% less costly

Operational Components

All Operational Components available for all LOM (leaching PAD and Waste Dump)

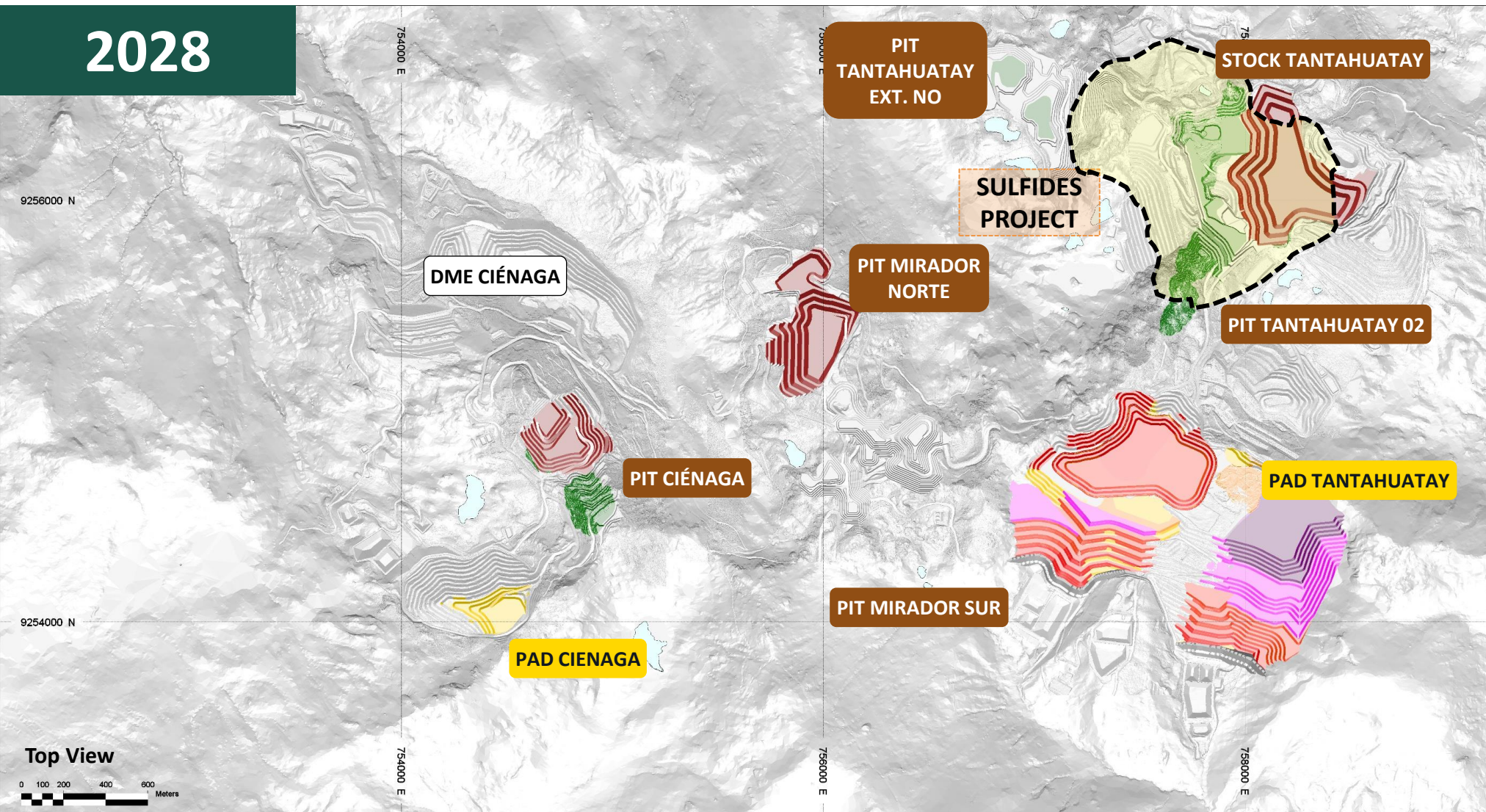
Mineral Reserves

90% of Proved Mineral Reserves

Coimolache Mine

Annual Production – Permits & Production

2028



Permits Approval

Operational licenses expected 1Q25

Cost Competitiveness

New transportation contract 15% less costly

Operational Components

All Operational Components available for all LOM (leaching PAD and Waste Dump)

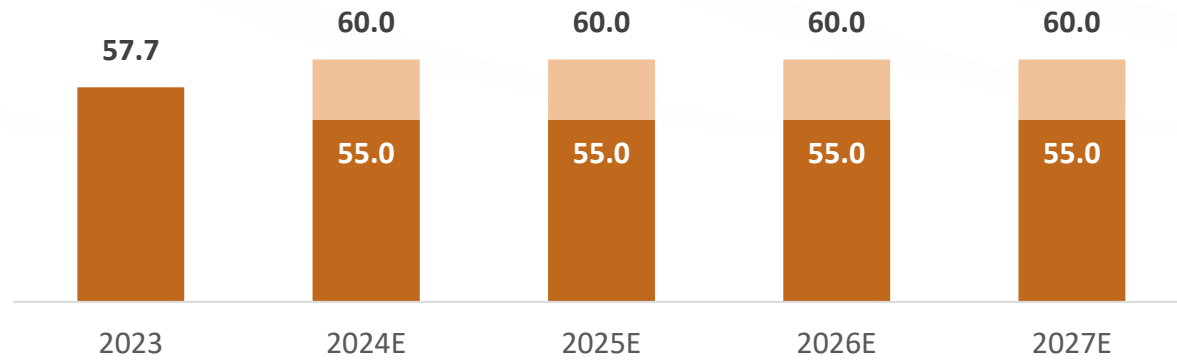
Mineral Reserves

90% of Proved Mineral Reserves

Consolidated Production - Forecast

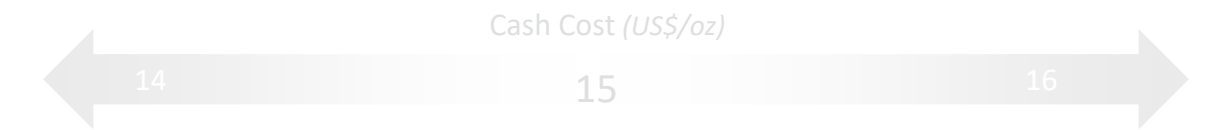
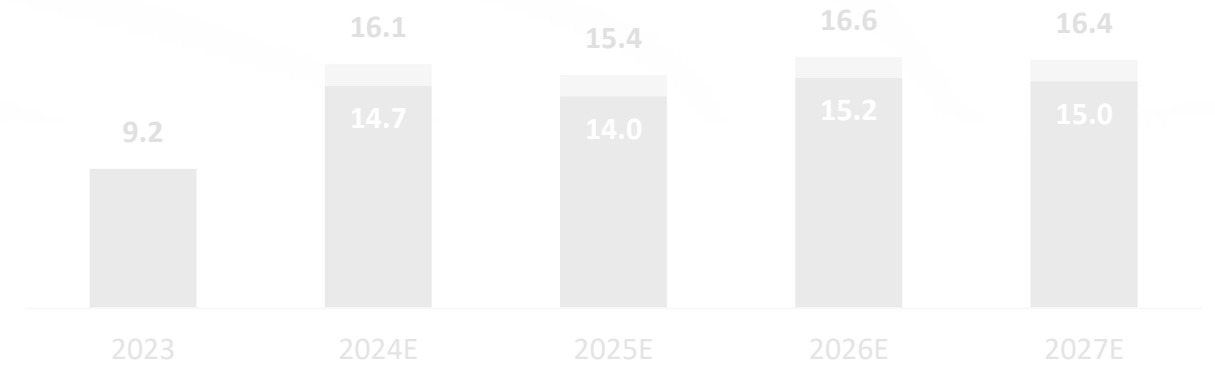
Copper production

('000 MT)



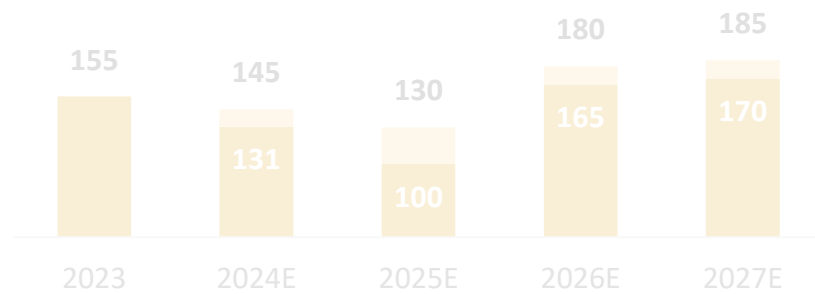
Silver production

('MM Oz)



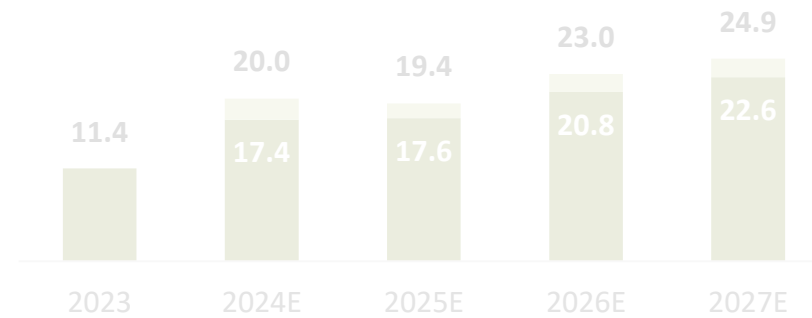
Gold production

('000 Oz)



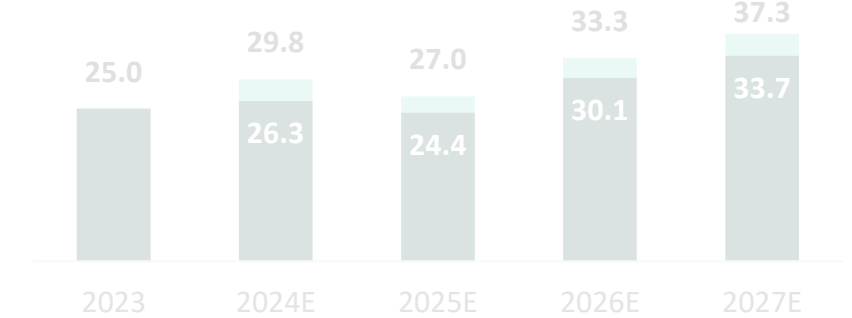
Lead production

('000 MT)



Zinc production

('000 MT)



El Brocal Mine – Medium Term

Operational Stability

High Level of Mine Preparation

All main developments are done

New Mining Equipment

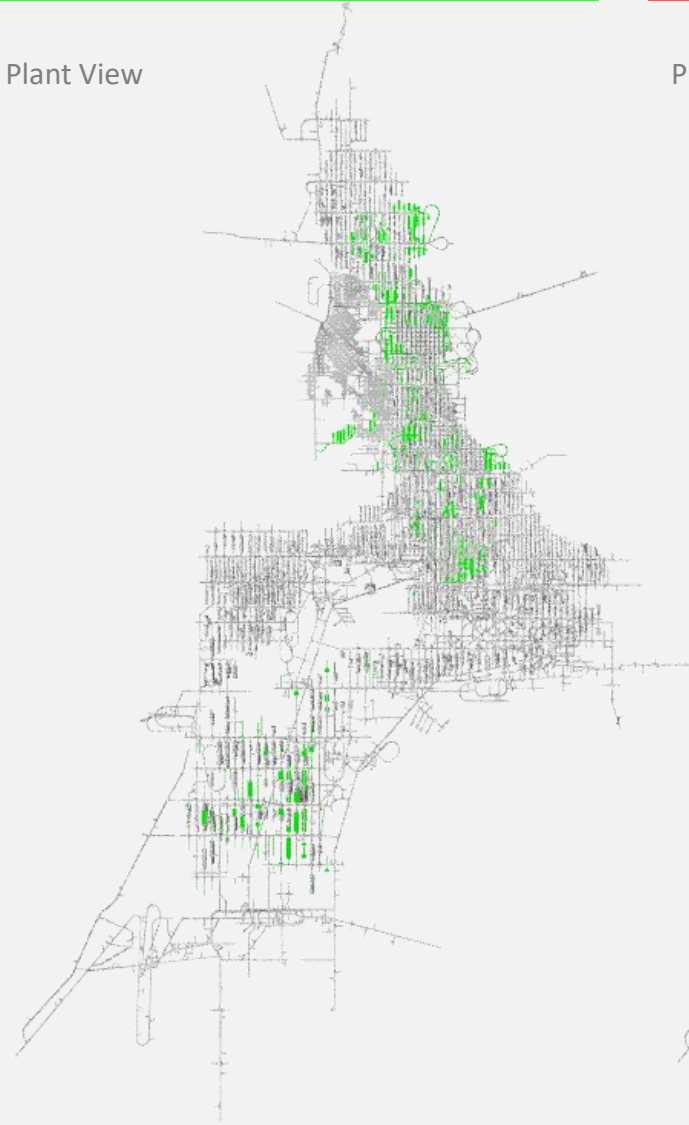
100% of Production Fleet Renewed by 4Q25

Paste Fill

Conclude Feasibility Engineering and Construction expected to start 2027

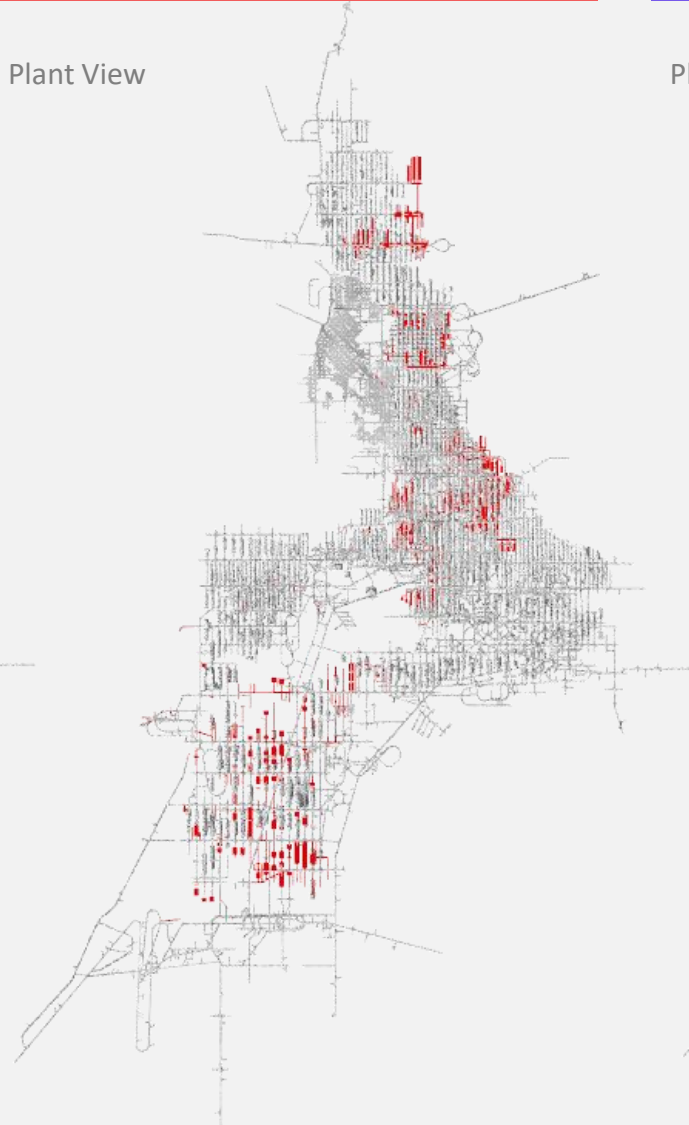
2025

Plant View



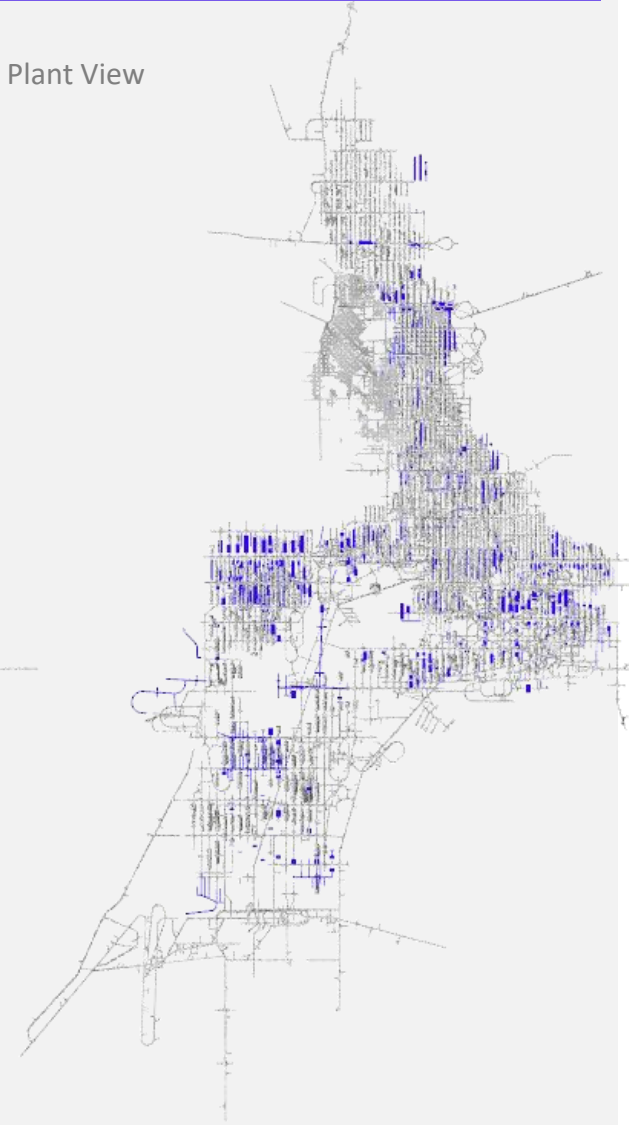
2026

Plant View

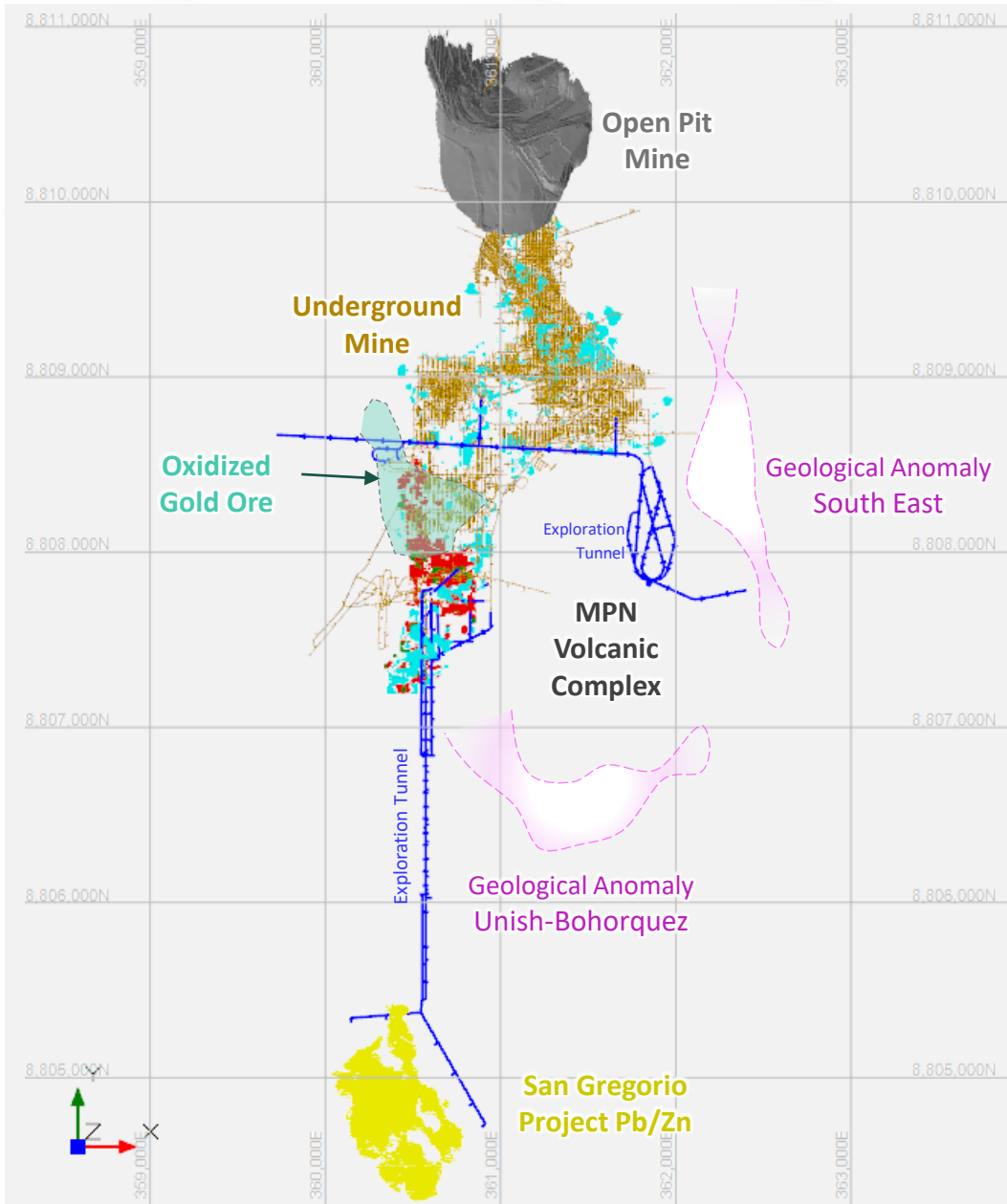


2027

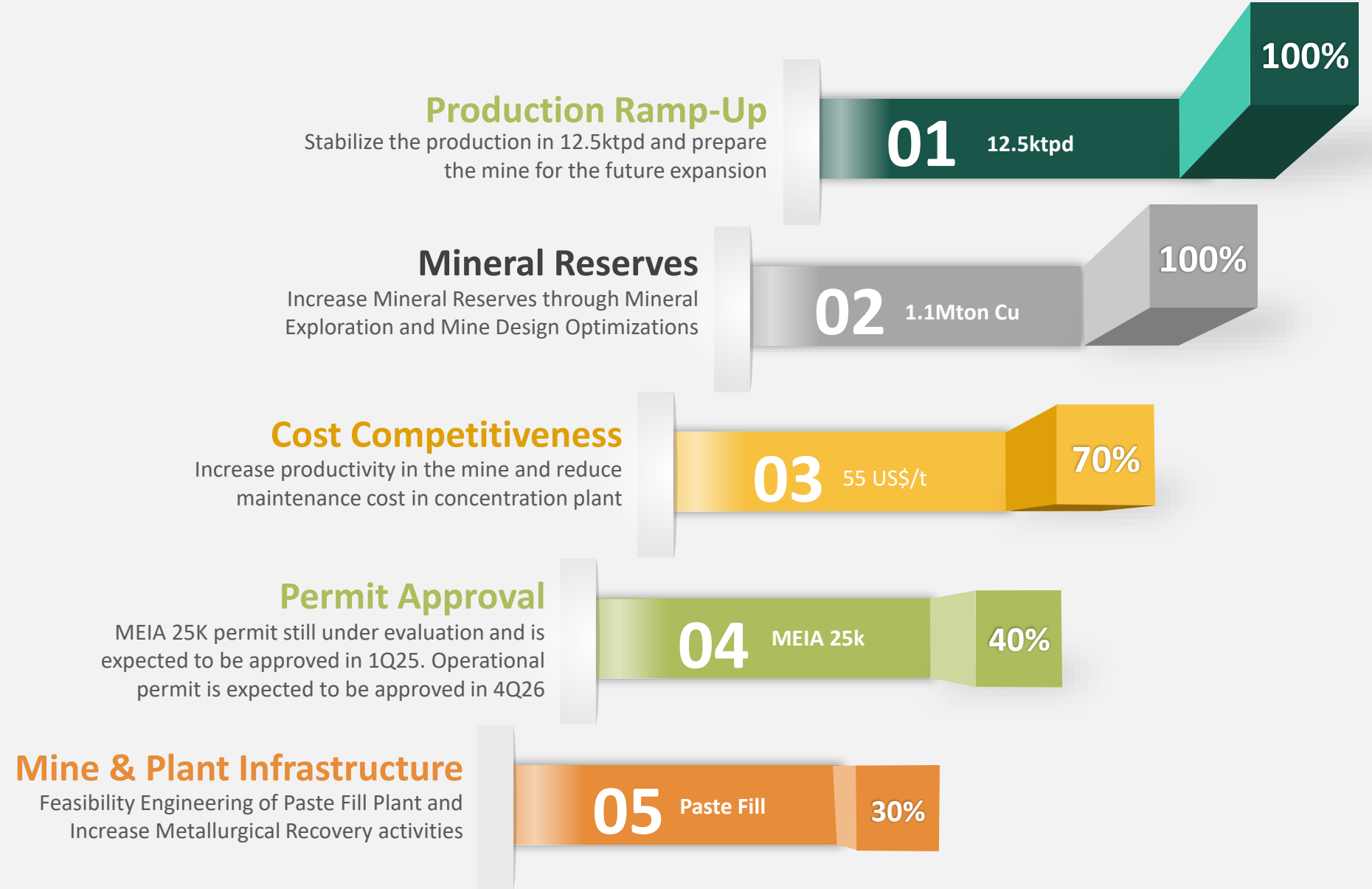
Plant View



El Brocal Mine – Long Term



Achieve the Asset's Full Potential



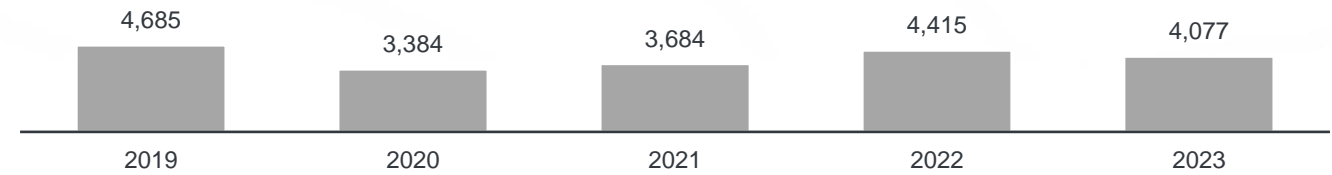
Buenaventura's Cash Flow Profile is Supported by its 19.58% Stake in High-quality Copper Asset Cerro Verde

Overview

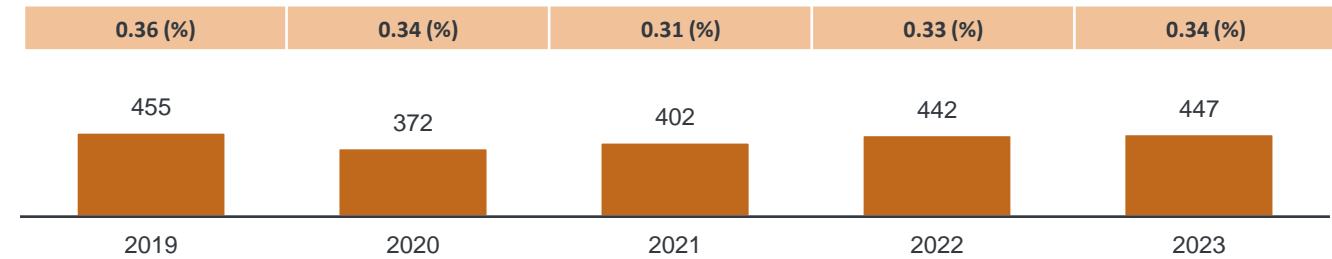


Production

Silver (KOz)



Copper (Kt)



14MM MT Total Reserves ⁽²⁾	~US\$ 170 M Annual dividends	30+ Year Life of Mine
182MM MT Treatment Ore	0.34% Mill Copper Grade	US\$ 312 M CAPEX 2023



Largest copper concentrate complex worldwide



Largest copper producer in Peru



Largest copper producer globally

Strengthening Operations: Unlocking Value Across Key Assets

1

Uchucchacua and Yumpag

Silver mines are undergoing a significant ramp-up process, aiming to consolidate a low-cost operation with a +10 years LOM combined.

2

San Gabriel

Mine development is advancing on schedule, as planned.

3

Coimolache

Gold oxides is set to resume full production by 3Q25, sustaining operations through 2028 within its existing footprint while simultaneously advancing a pre-feasibility study for the Copper Sulfides.

4

El Brocal

Maintains stable production at ~12.5k tpd from the underground operation, with ongoing exploration and development to evaluate potential capacity expansion.

5

Cerro Verde

Mine remains a cornerstone for Buenaventura, acting as a key cash flow generator.

Juan Carlos Salazar

Discussion and Update on Exploration



BUILDING BUENAVENTURA'S FOUNDATIONS FOR THE LONG TERM



Operational Excellence



Focusing on long LOM and FCF generating assets

Buenaventura has a long and successful history of **replacing reserves and discovering new resources** in the mining districts we have been operating.

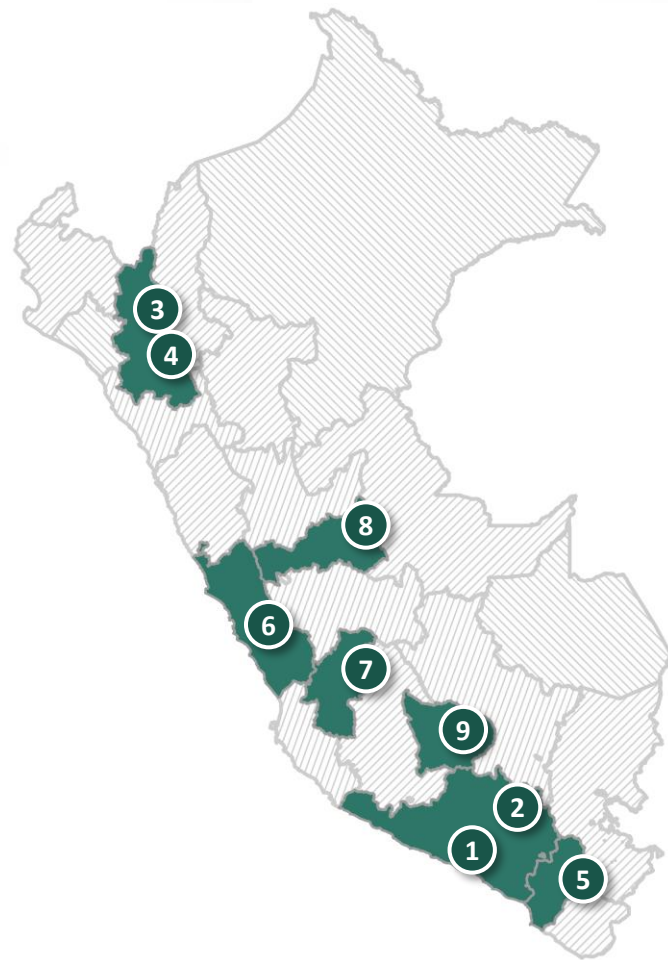
Our main objective in explorations is to extend the LOM of our operations and **focus on high-value exploration assets**



Capital Allocation



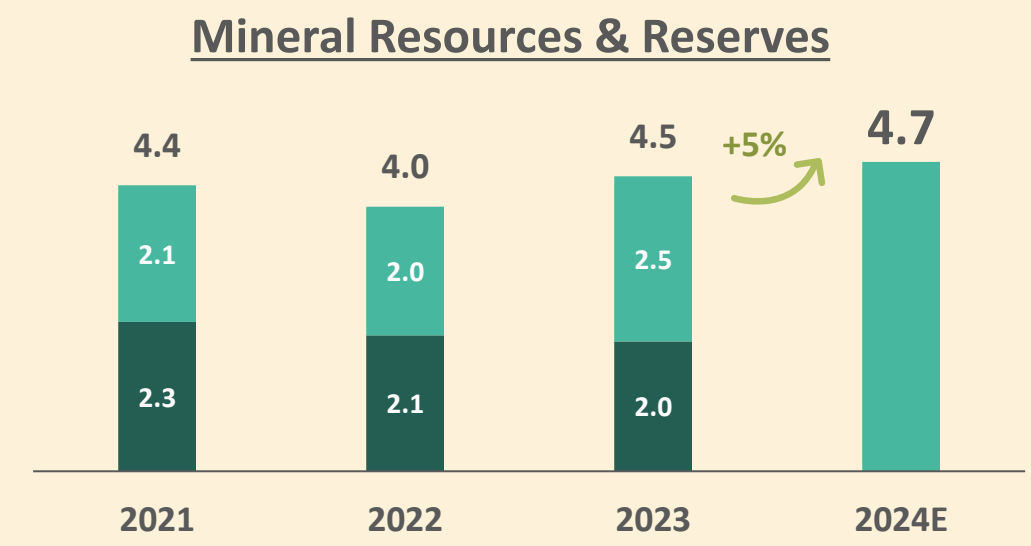
Exploration is within our DNA: Focus on Gold, Silver & Copper



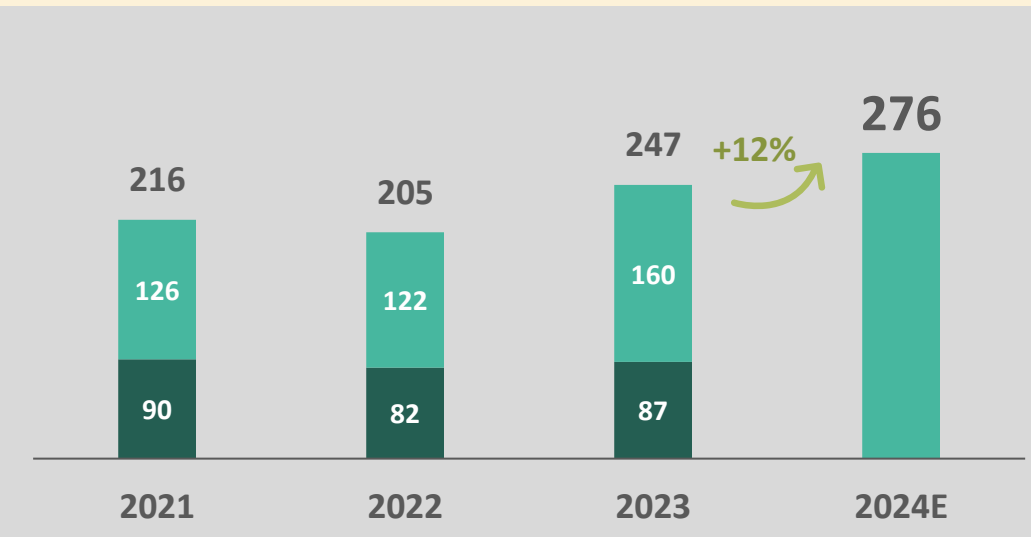
	Mining Unit	By-products
Gold 	1 Orcopampa	●
	2 Tambomayo	● ● ●
	3 La Zanja	●
	4 Coimolache	●
	5 San Gabriel	●
Silver 	6 Uchucchacua & Yumpag	● ●
	7 Julcani	● ● ●
	8 El Brocal	● ● ● ●
Copper 	9 Trapiche	●
	3 Coimolache Sulfides	● ●
	4 La Zanja Sulfides	● ●

Flagship
 Copper
 Gold
 Silver
 Zinc
 Lead

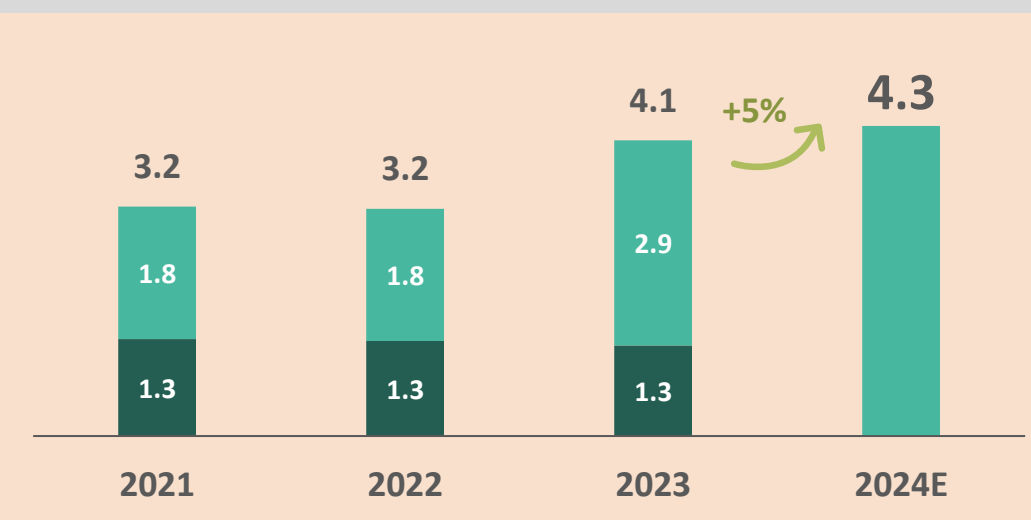
GOLD (MOz-Au)



SILVER (MOz-AgEq)



COPPER (Mton-Cu)



Reserves Resources

Notes: 1. Resources and Reserves are estimated figures and official numbers will be presented in BVN's next 20-F Report. 2. 2024 figures only includes total resources (measured + indicated + inferred); 3. Figures are shown as recoverable metal content; 4. All figures are shown as equity basis: 100% BVN, 61.43% El Brocal, 100% La Zanja and 40.01% Coimolache.

Uchucchacua - Yumpag : Rediscovering the Mining District

Uchucchacua: Building +10Y LOM mine, based on **polymetallic ore**

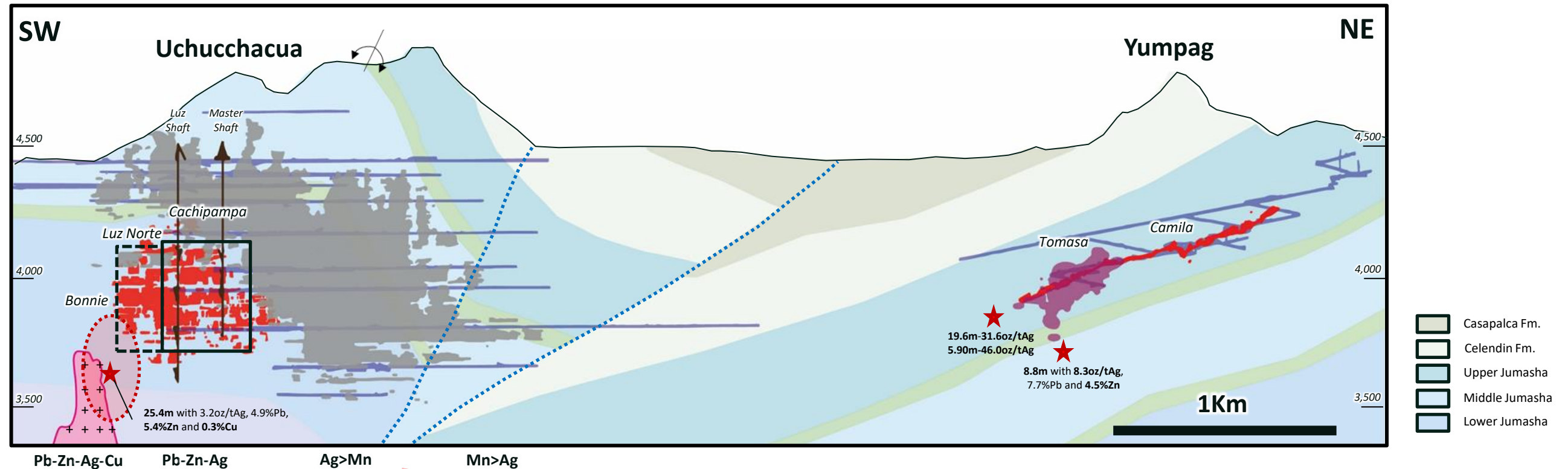
Resources 2024 (polymetallic-ore only):

	Ton (Mt)	Ag (oz/t)	Pb (%)	Zn (%)	Ag Eq	MozAg
M & I	2.72	4.4	2.8	5.3	10.5	28.5
Inferred	1.83	4.1	2.7	5.0	9.9	18.2
Total	4.55	4.3	2.8	5.2	10.3	46.7

M&I resources increased **3.9%** to **28.5M** ounces of silver eq.

Strong pipeline of exploration projects close to existing infrastructure

- **Cachipampa:** Supports most of the mine's production. Potential remains open below level 850
- **Luz Norte:** Infill drilling in progress → Intercepts average grades: **6.1oz/tAg, 6.7%Pb, and 7.4%Zn** with 3.5m in width
- **Bonnie:** New skarn target → **Four new ore bodies** with +10m thickness in 300m vertical interval



Uchucchacua - Yumpag : Rediscovering the Mining District

Yumpag: New high-grade silver mine (+25 oz/t)

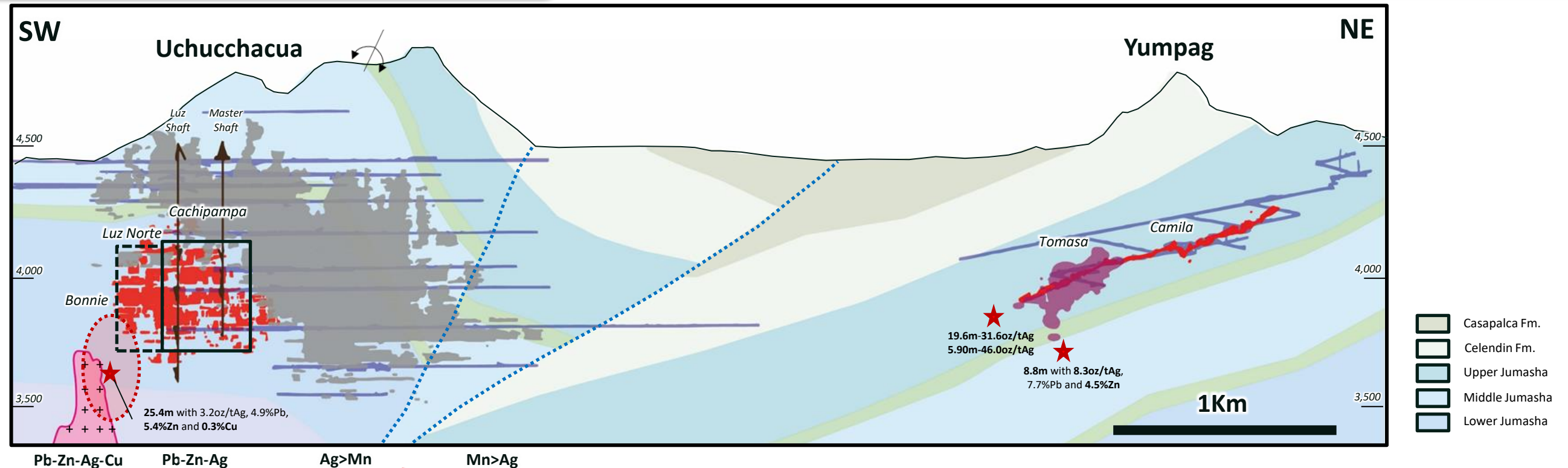
Resources 2024:

	Ton (kt)	Ag (oz/t)	Mn (%)	Moz Ag
M & I	4,057	27.7	14.3	91.9
Inferred	818	19.3	15.8	25.8
Total	4,875	26.3	14.5	117.7

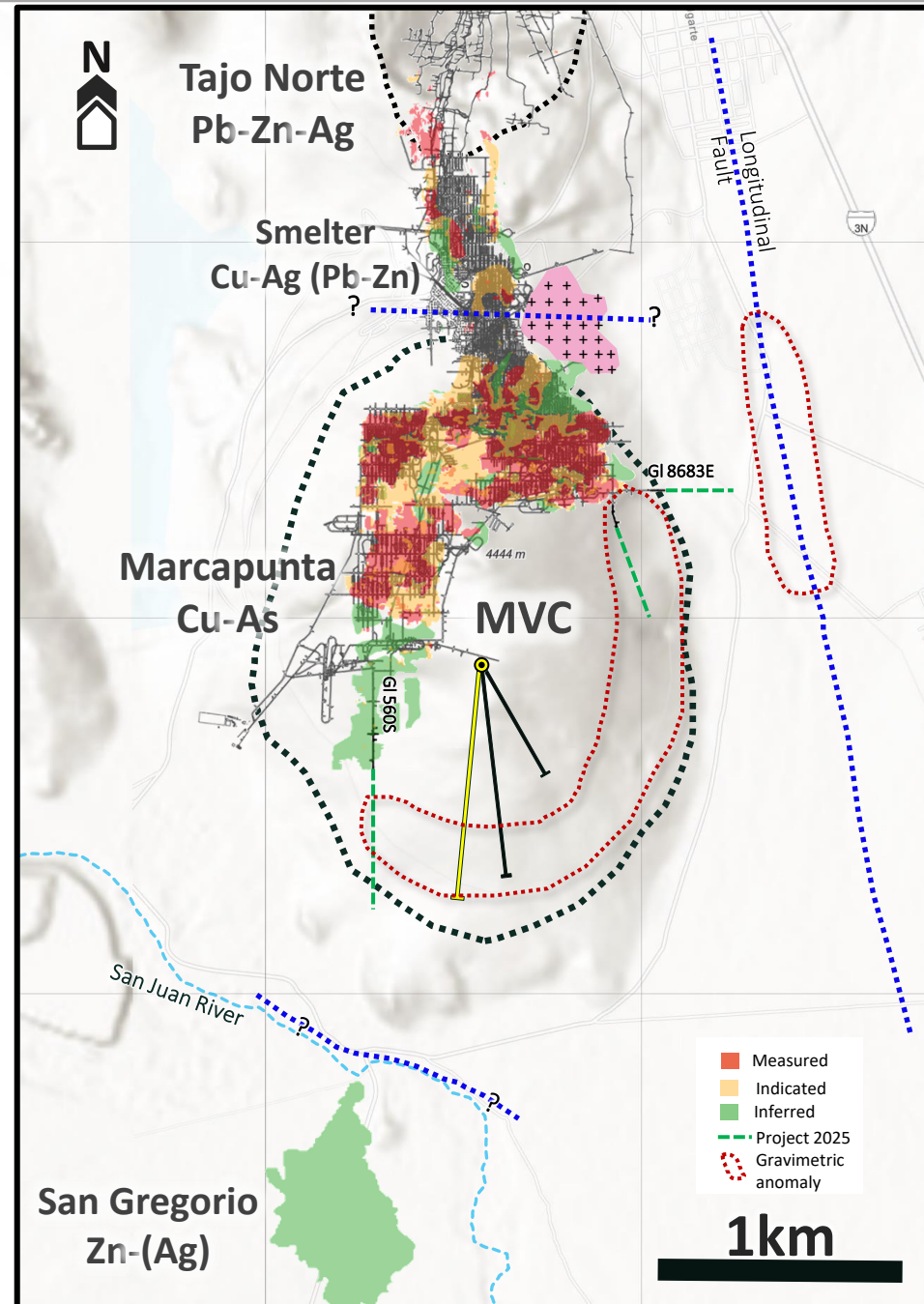
M&I resources increased **34%** to **91.9M** ounces of silver, while grade increased 10% to 27.7 oz-Ag/t

Exploration program continues to drive the upside

- **Camila:** High-grade intercept 130m southwest of the current resource model: **19.56m** with **31.6oz/tAg** and 5.90m with **46.0oz/tAg**
- **Tomasa:** First drill-hole to have successfully intersected economic mineralization in the Middle-Jumasha → 8.8m with **8.3oz/tAg**, 7.7%Pb and 4.5%Zn



El Brocal: Significant Mineral Endowment with Exceptional Exploration Upside



Resources 2024 (underground only)

- This increase is due to **(1)** Optimization of the recovery of remaining pillars, **(2)** New additions and resource conversion, and **(3)** Conversion of open-pit resources to underground resources

M&I resources increased **43%** to **1,310kt** of contained copper

	Ton (kt)	Cu (%)	Au (g/t)	As (%)	Cu (kt)
M & I	109,784	1.2	0.6	0.4	1,310
Inferred	24,907	1.3	0.6	0.4	334
Total	134,691	1.2	0.6	0.4	1,644

Two long-term exploration projects underway.

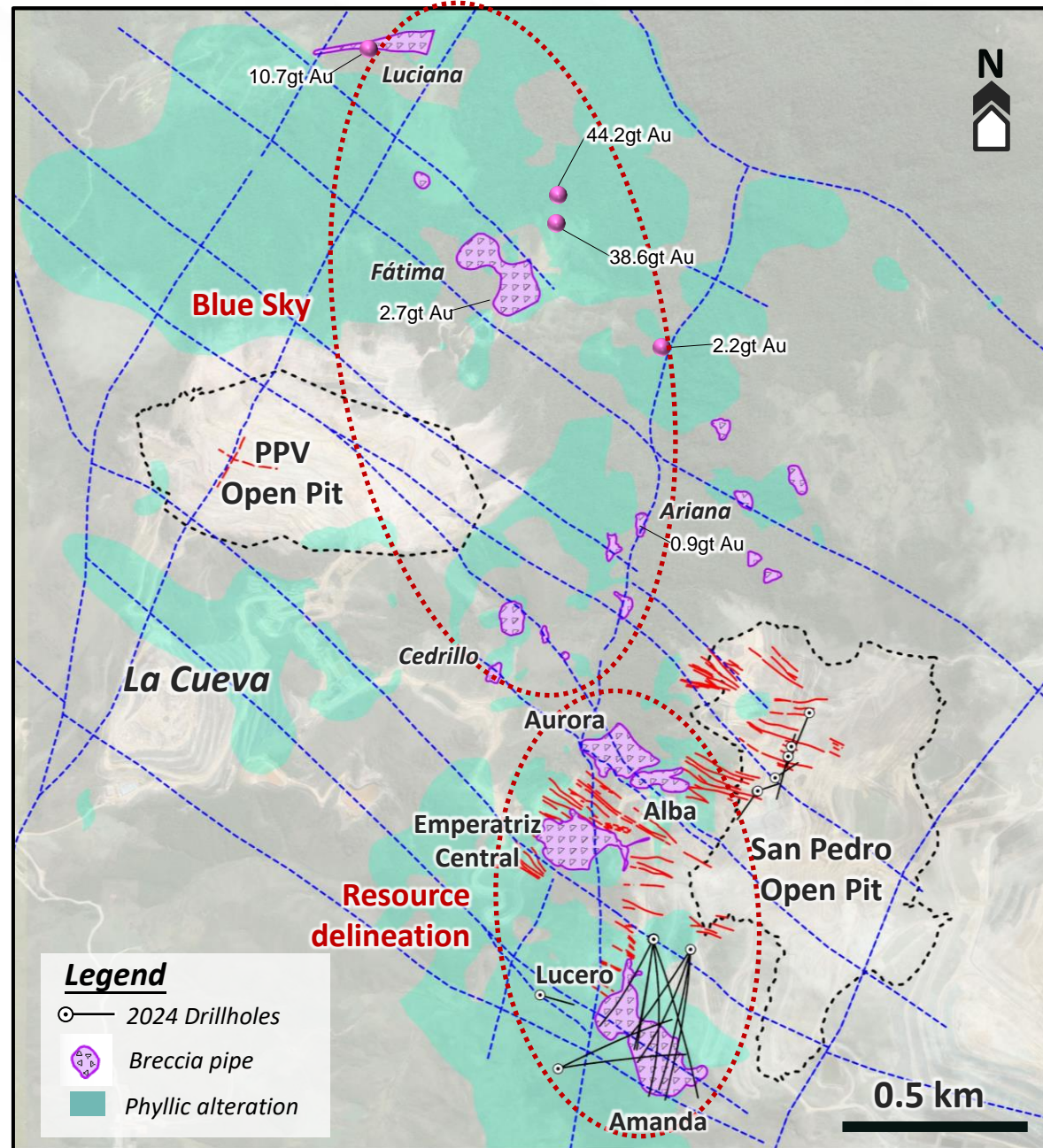
(1) Explore the lower half of the Marcapunta Volcanic Center (MVC)

- Two exploration tunnels in progress: (1) 1.8km (24% completed) and (2) 0.6 km (32% completed)
- Preliminary drilling shows the continuity of the copper mineralization (300m) on the eastern border → Infill drilling is underway

(2) Longitudinal fault

- Exploration tunnel in progress is expected to be completed in mid-25 to begin drilling

La Zanja Sulfides: Moving from Oxides to Sulfides

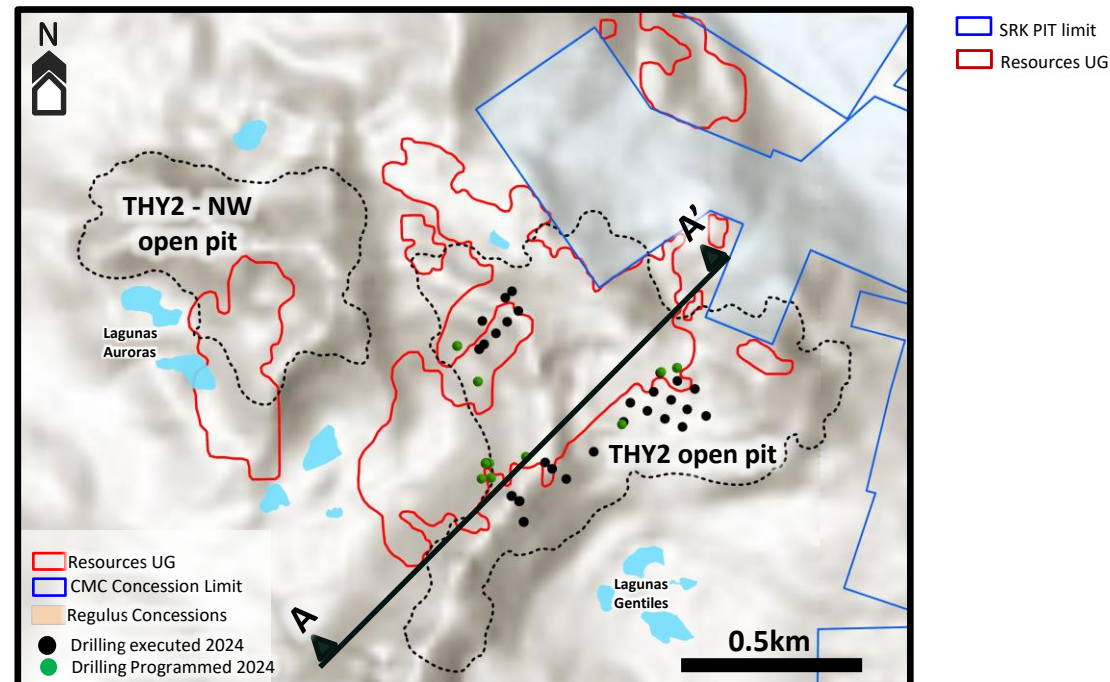
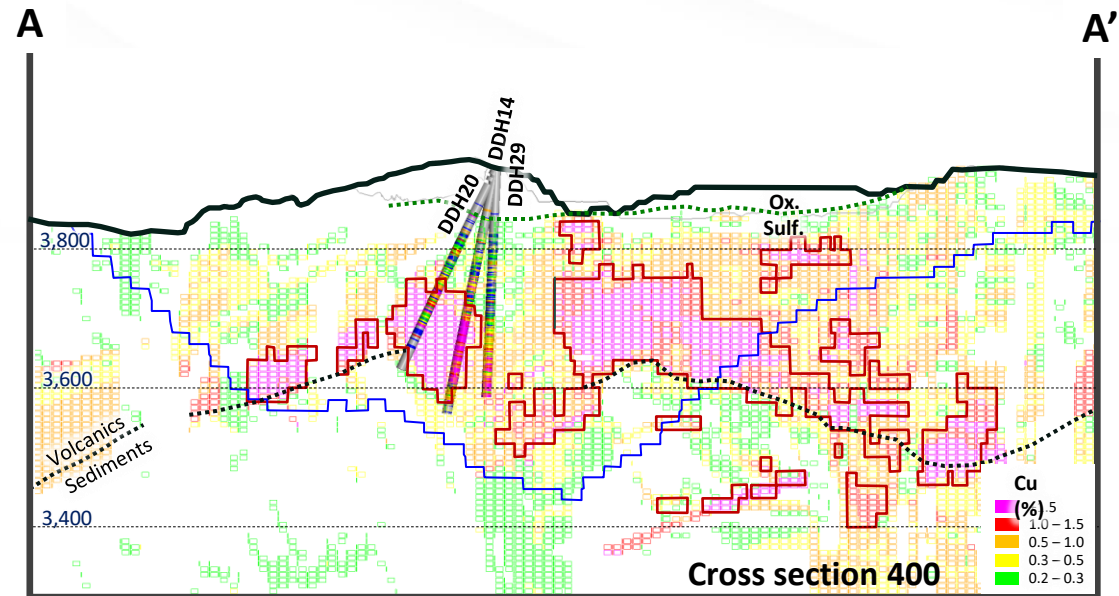


- Two **new breccias-pipes**, Lucero and Amanda with gold and copper mineralization
- Drilling (10km) has recognized over **500m of vertical mineralization** interval and remains open at depth
- **Resource update**, driven by new drilling, shows a **52% rise**

		Ton (Mt)	Cu (%)	Au (g/t)	As (ppm)	CuEq (%)
Category	Ind & Inf	13.8	1.5	1.0	2458	2.2
	Potential	3.9	1.5	0.4	3130	1.8
Type	Clean Cu	4.1	1.7	0.3	534	1.8
	Clean Cu-Au	7.4	0.8	1.5	181	1.8
	Arsenical Cu	6.2	2.3	0.5	6862	2.5
Total		17.7	1.5	0.8	2605	2.1

- **2025** → Step-out drilling program in the northern part of the breccia corridor will include 6,000 meters

Coimolache Sulfides: Large copper-gold sulfide project



- In 2024, 22,400 meters of the infill drilling program are underway and expected to be completed by the end of the year
- **Drilling highlights:**
 - 158.3m with **2.5%Cu** and 1.3g/tAu
 - 138.3m with **1.6%Cu** and 0.5g/tAu
 - 136.4m with **1.6%Cu** and 0.8g/tAu
 - 80.9m with **2.7%Cu** and **2.3g/tAu**
- Resource update → 2Q25

Mineral resources 2023 (open-pit only)

	Ton (Mt)	Cu (%)	Au (g/t)	As (ppm)	CuEq (%)
Ind.	133.6	0.6	0.3	2020	0.9
Inf.	601.2	0.4	0.2	917	0.6
Total	734.8	0.4	0.2	1118	0.6

Mineral resources 2023 (UG only)

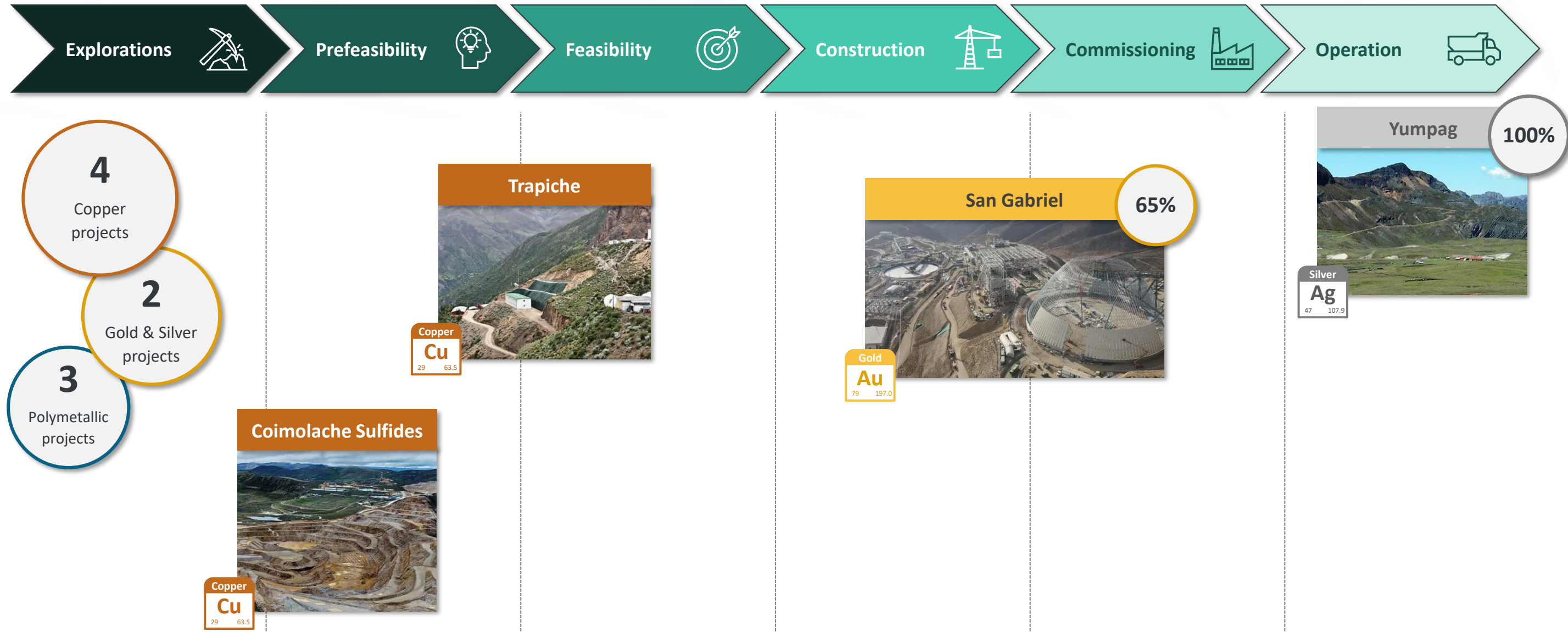
	Ton (Mt)	Cu (%)	Au (g/t)	As (ppm)	CuEq (%)
Ind.	36.4	1.6	0.6	4697	1.9
Inf.	86.9	1.3	0.5	2861	1.6
Total	123.3	1.3	0.6	3403	1.7

Renzo Macher

Discussion and Update of Key Projects

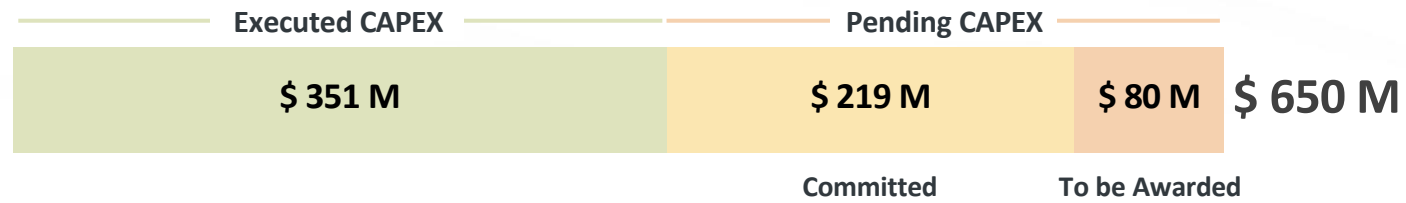


Strong Project Pipeline Driving Sustainable Growth at All Development Stages



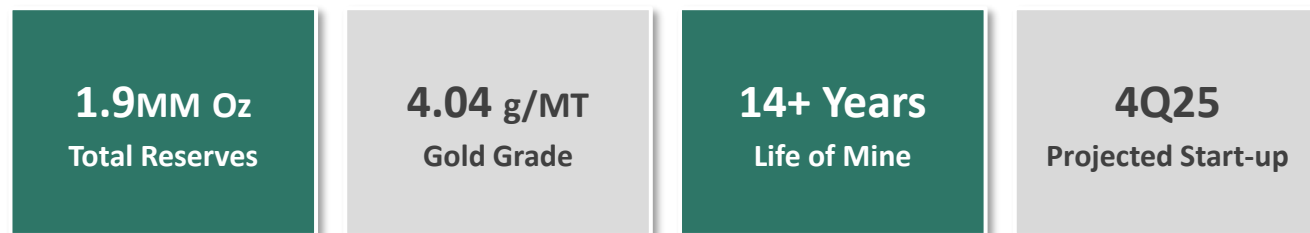
San Gabriel: First Gold Bar 4Q 2025

Capex Overview

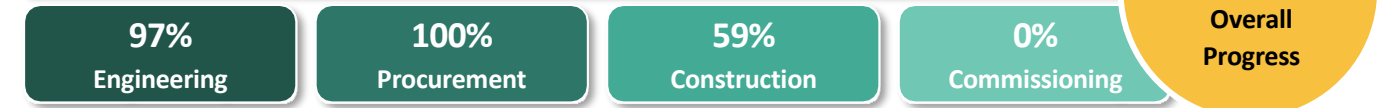
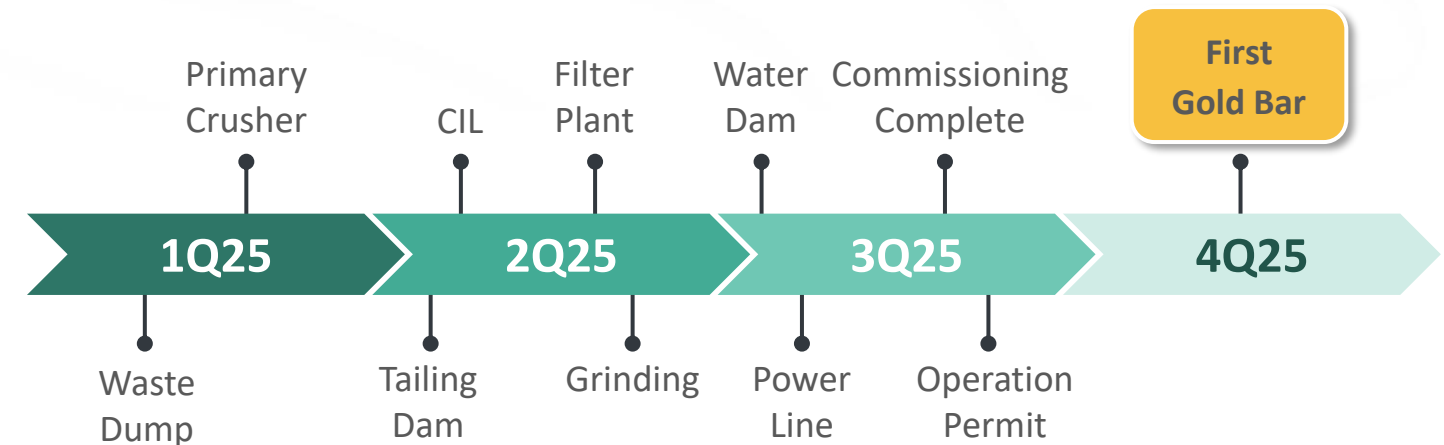


- Earthworks at ~80% completion **reduce risks** in CAPEX completion
- All structural steel is now on-site, and **major contracts for plant and infrastructure have been awarded**
- Operational Readiness planning phase completed. **Hiring process started**
- **First fills POs in process**
- Commissioning planning phase concluded. **Implementation phase in progress**

Key Figures



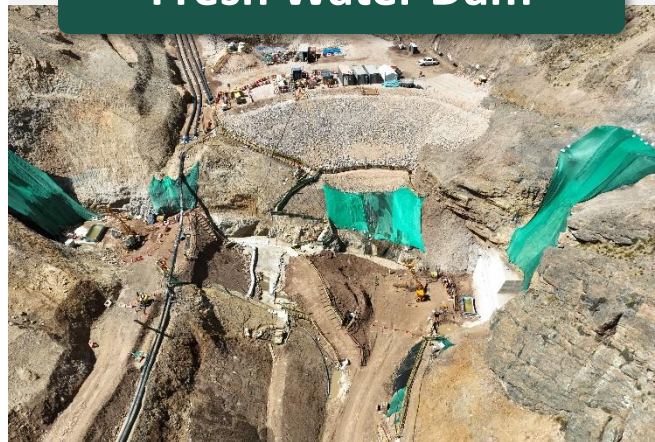
Project Milestones



San Gabriel: Commissioning Readiness

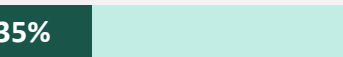
Focused execution across critical pillars to achieve commissioning by 3Q25, laying the foundation for long-term operational success

Fresh Water Dam



Earthworks

35%



Milestones

Start backfill	✓	Dec-24
Complete backfill at 4,495 level in order to start water collection	○	On track May-25
Construction Completion	○	On Track Jun-25

220 kV Power Line



SS San Gabriel

20%

Transmission Line

35%

SS Chilota

0%

Milestones

Start Civil Works	✓	Dec-24
Complete SS San Gabriel & Transmission Line	○	On track May-25
Commercial Operation	○	On track Jun-25

Waste Dump



Stage 0

100%

Stage 1

35%

Milestones

Complete Construction	○	On track Feb-25
-----------------------	---	-----------------

Filtered Tailing Dam



Earthworks

45%



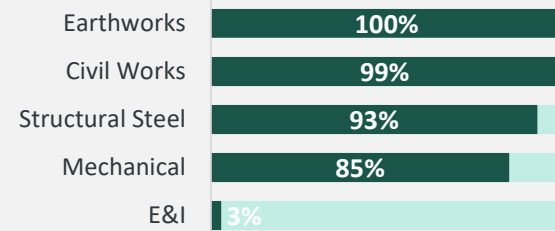
Milestones

Complete Construction	○	On track Apr-25
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San Gabriel: Processing Plant Commissioning

Progressing all components of the **processing plant** as planned, ensuring alignment with our commissioning timeline and operational excellence goals

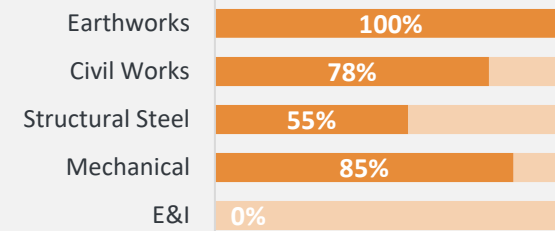
Primary Crusher



Milestones

Complete E-Room works	✔	Dec-24
Complete Construction	○	On track Feb-25
Complete C1-C2 Commissioning	○	On track Mar-25

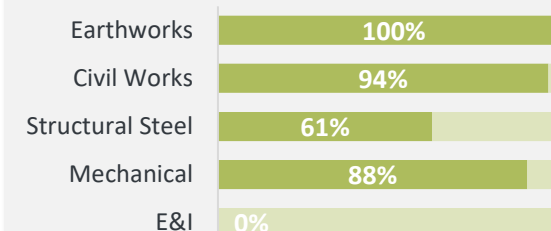
Grinding



Milestones

Complete E-Room works	○	On track Feb-25
Complete Construction	○	On track May-25
Complete C1-C2 Commissioning	○	On track Jun-25

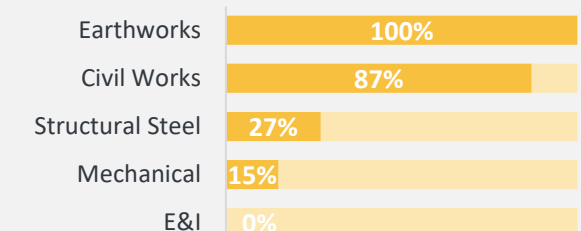
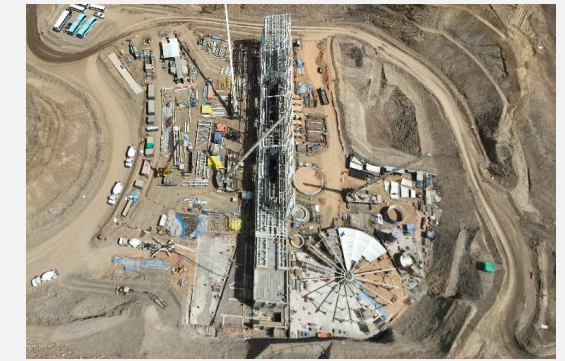
CIL



Milestones

Complete E-Room works	○	On track Mar-25
Complete Construction	○	On track Apr-25
Complete C1-C2 Commissioning	○	On track May-25

Filter Plant

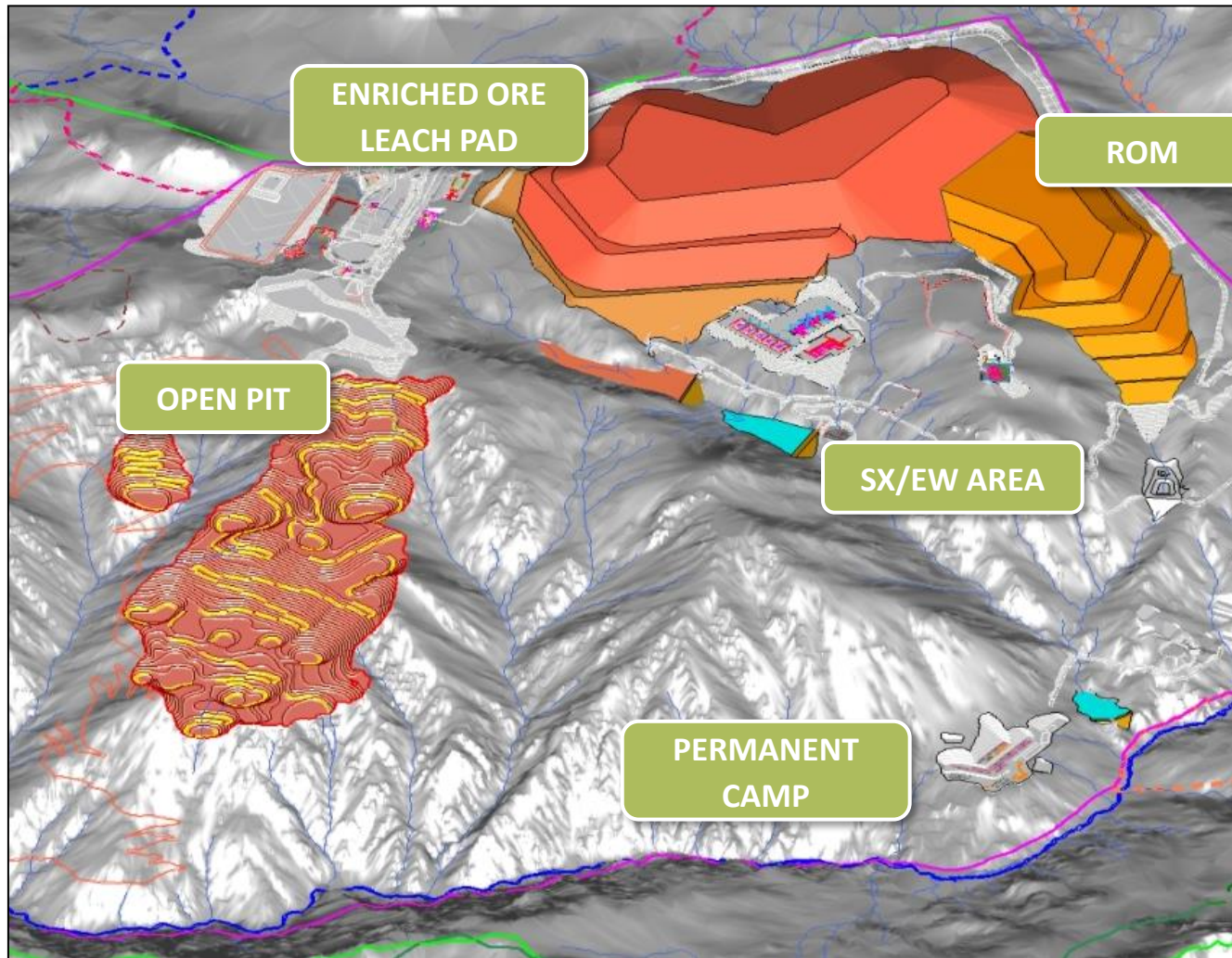


Milestones

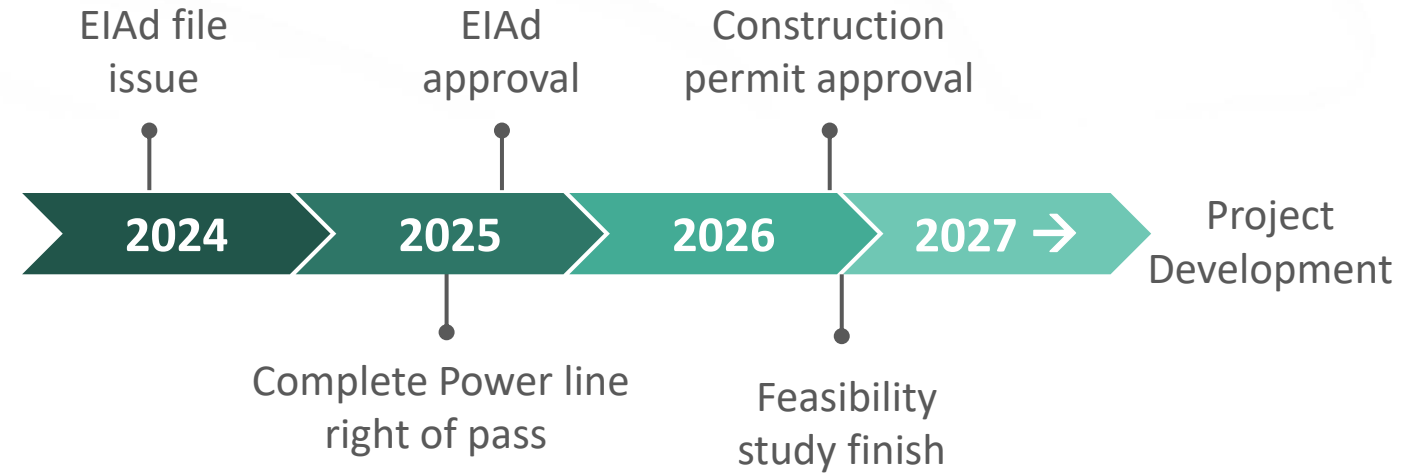
Complete E-Room works	○	On track Apr-25
Complete Construction	○	On track Apr-25
Complete C1-C2 Commissioning	○	On track May-25

Trapiche: Deliver a World Class Bankable Feasibility Study

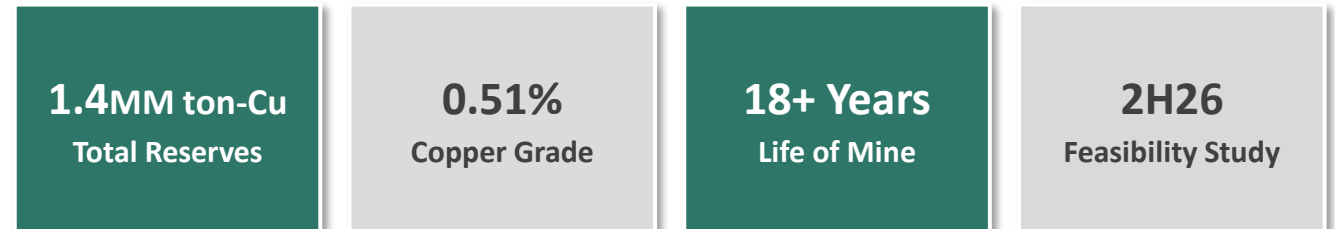
General Layout



Schedule



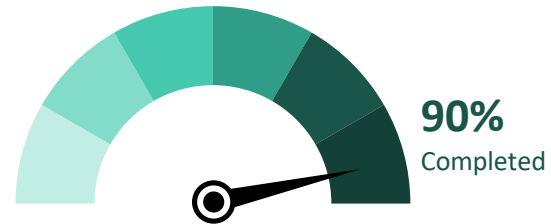
Key Figures



Trapiche: Deliver a World Class Bankable Feasibility Study

Advancing Trapiche toward feasibility, positioning it as the next cornerstone of Buenaventura's copper portfolio, with completion targeted for mid-2026

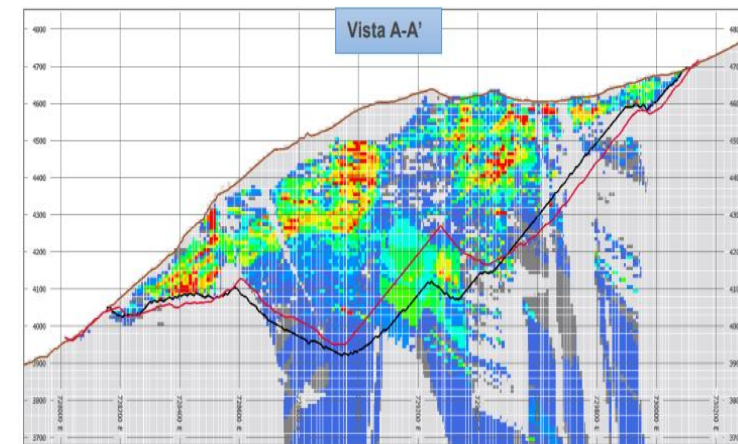
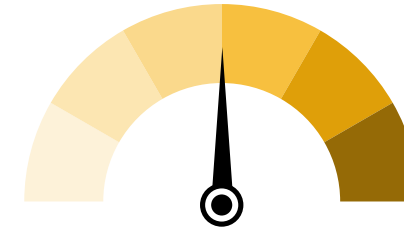
Feasibility Fieldworks



- **Drilling** works at 100%
- Final set of **leaching column test** in progress on-site laboratory and to be completed during 3Q25

Feasibility Models

50% Completed

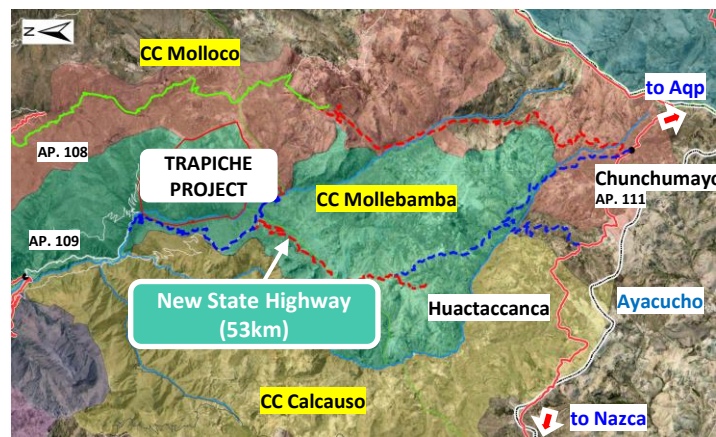
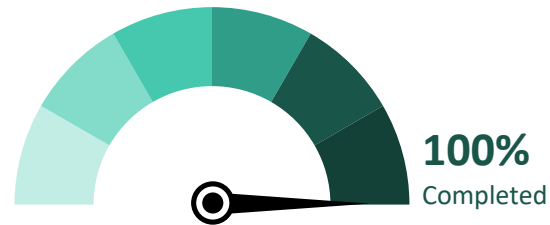


- **Geological model** update at 100%
- **Metallurgical model** in progress and to be completed during 2Q25

Trapiche: Securing Land and Permits

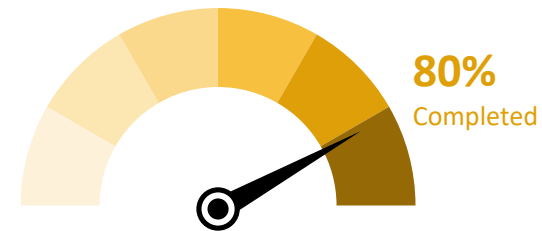
Advancing Trapiche toward feasibility, positioning it as the next cornerstone of Buenaventura's copper portfolio, with completion targeted for mid-2026

External Access Lands



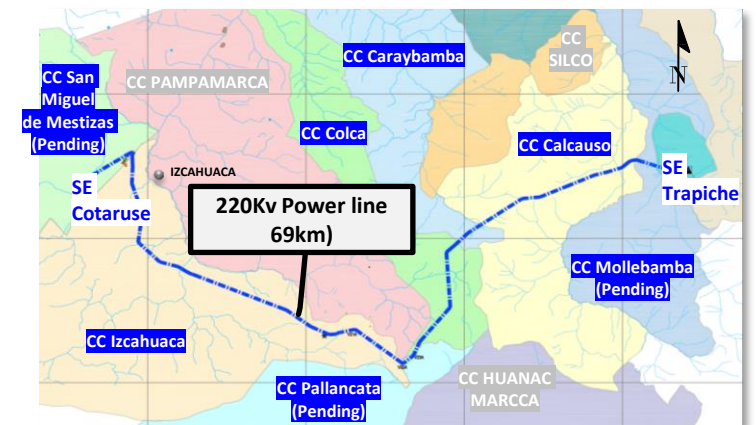
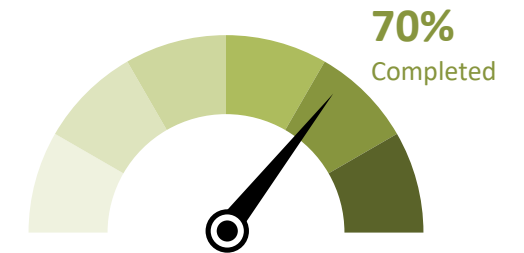
- Land agreements at 100%

Environmental Permits



- Completed **Public Assembly** process
- **EIA approval** expected by second half of 2025

Power Line Lands



- **Land right of pass** at 70% and to be completed during 4Q25

BUILDING BUENAVENTURA'S FOUNDATIONS FOR THE LONG TERM



**Operational
Excellence**



**Focusing on long LOM and
FCF generating assets**

San Gabriel

First Gold bar by 4Q25



**Capital
Allocation**

Trapiche

world-class bankable
Feasibility Study



Aldo Massa

*Non-Core Asset Management,
Growth Prospects, and Market Outlook*



Buenaventura Achieved Strong Results in Non-Core Asset Sales

October 2020

- ✓ Sale of the Mallyay mine (US\$ 10M)

November 2023

- ✓ Sale of total stake in Contacto Insurance Broker (US\$ 33.7M + US\$ 1.6M in contingent payments)

February 2022

- ✓ Sale of 43.65% interest in Yanacocha (US\$ 300M + US\$ 100M in contingent payments)
- ✓ Transfer of Newmont's stake in La Zanja to BVN (+US\$ 45M for mine closure)

August 2024

- ✓ Sale of total stake in Chaupiloma, holder of 1.8% NSR royalties from Yanacocha (US\$ 210M)

Ongoing evaluation of BVN's portfolio: five additional minor asset transactions completed in 2023 and 2024 (exploration projects, royalty rights, and non-mining assets)

Mature Assets Evaluation

- 1 Re-evaluate the long-term business plan fundamentals of the mines that currently fall outside BVN's growth strategy
- 2 Identify geological and technical opportunities to improve the profitability of these mines and develop a robust business plan
- 3 Determine the best asset management strategy for each mine: maintain production, further exploration, sell, or re-evaluate closure

ORCOPAMPA



Main Metal: Gold
2023 Reserves: 69,721 Oz-Au
Plant Capacity: 1,400 TPD

TAMBOMAYO



Main Metal: Gold
2023 Reserves: 41,973 Oz-Au
Plant Capacity: 1,800 TPD

JULCANI



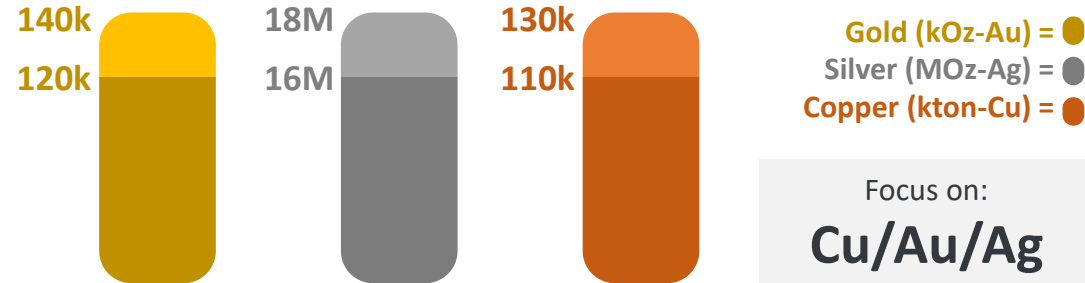
Main Metal: Silver
2023 Reserves: 4,020,216 Oz-Ag
Plant Capacity: 650 TPD

Grounded in Exploration, Evolving for Growth

Our DNA lies in exploring and developing our ore deposits: **Yumpag, San Gabriel, Trapiche, Coimolache, and La Zanja**, but we are also exploring inorganic growth opportunities.

Corporate Guidelines

(Consolidated basis)

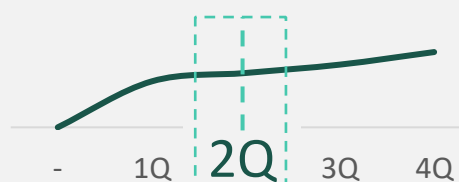


Guidelines by Operations

EBITDA
> US\$ 100M

LOM - Underground
> 5 years

Cost Curve



LOM – Open Pit
> 10 years



Joint Venture

- JV with local partners in advanced-stage exploration projects
- Mining operations with geological potential to increase LOM
- Consolidated mineral property



Projects That Leverage Our Operational Expertise

- Projects aligned with our expertise, leveraging core competencies and operational skills, and partners needing technical or financial support



Gold projects

- Maintaining balance in our metal mix while aligning with strategic corporate guidelines

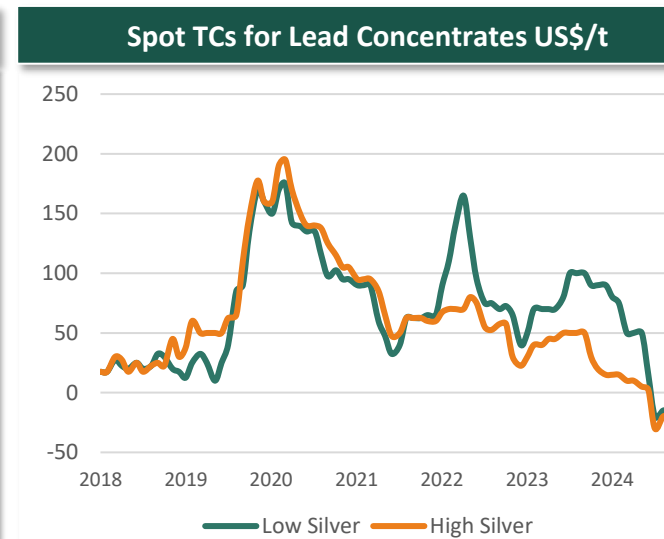
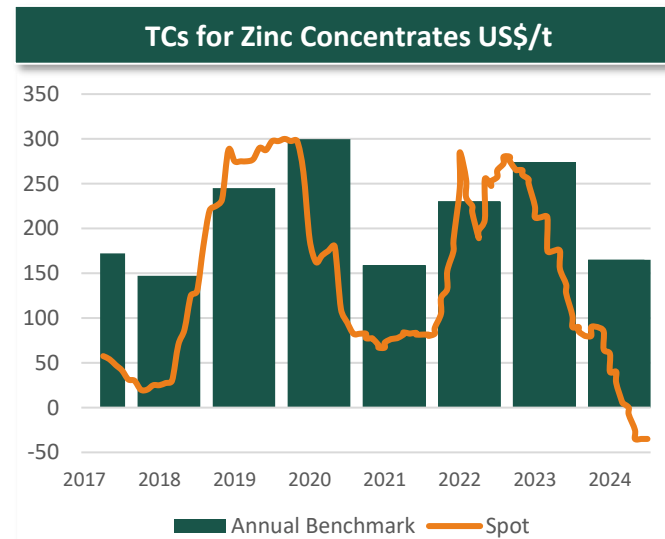
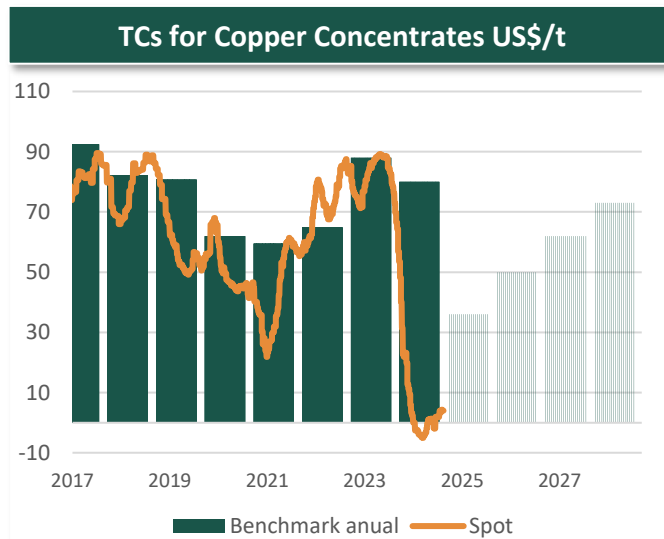
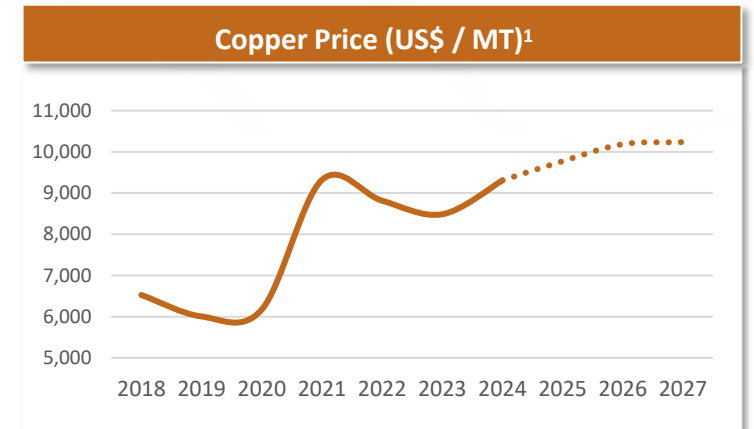
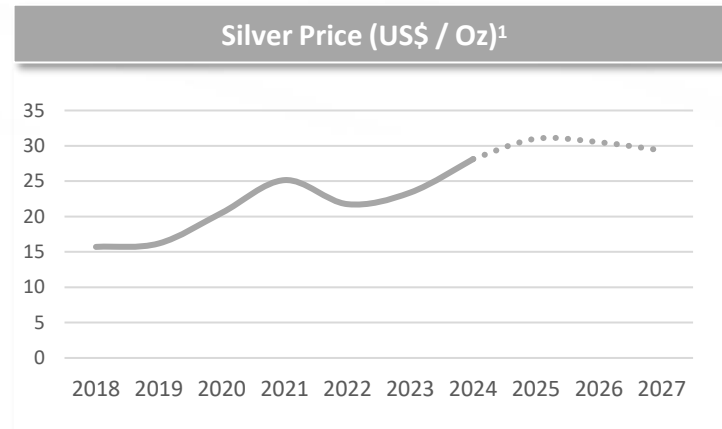
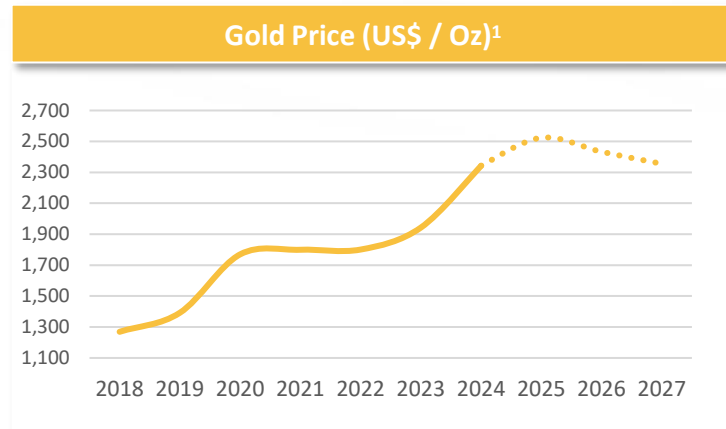


Geographical diversification

- We aim to diversify our portfolio geographically and reduce risk through M&A opportunities in South and Central America

World-class Diversified Portfolio Focused on Metals with Strong Fundamentals, Encompassing Precious and Base Metals, Ensuring a Solid Foundation for Growth

Market Outlook



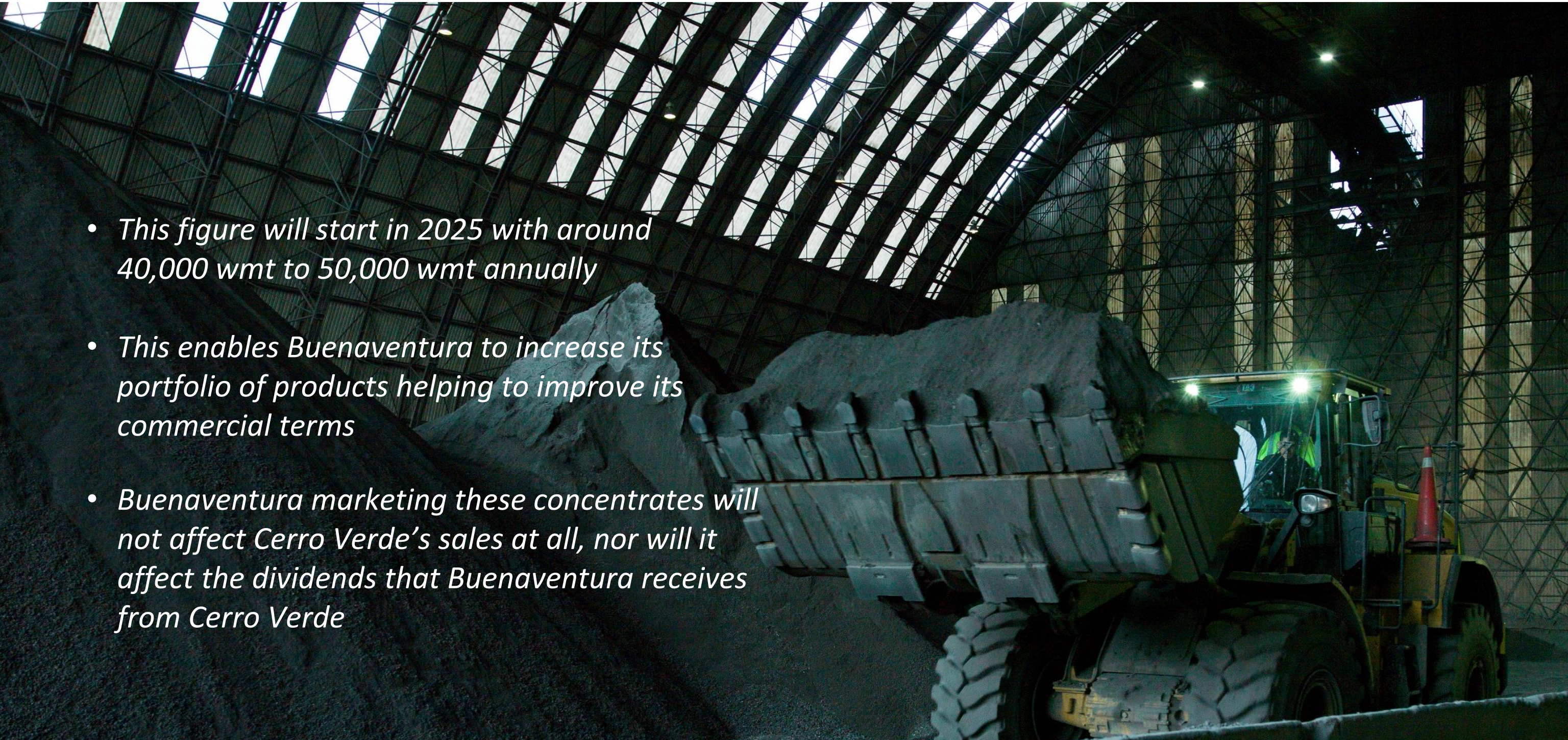
2025 commercial terms will allow us to generate an additional USD 44.6M in revenue²

2025 commercial terms

- Lead concentrates → 201 US\$/t
- Zinc concentrates → 211 US\$/t
- Silver concentrates → 94 US\$/t
- Copper concentrates → 76 US\$/t
- Gold Concentrates → 120 US\$/t

Buenaventura Will Begin Commercializing a Portion of Cerro Verde's Copper Concentrates

- *This figure will start in 2025 with around 40,000 wmt to 50,000 wmt annually*
- *This enables Buenaventura to increase its portfolio of products helping to improve its commercial terms*
- *Buenaventura marketing these concentrates will not affect Cerro Verde's sales at all, nor will it affect the dividends that Buenaventura receives from Cerro Verde*





Daniel Domínguez

Financial Performance and Outlook

Strong Financial Performance and a Stable Liquidity Position

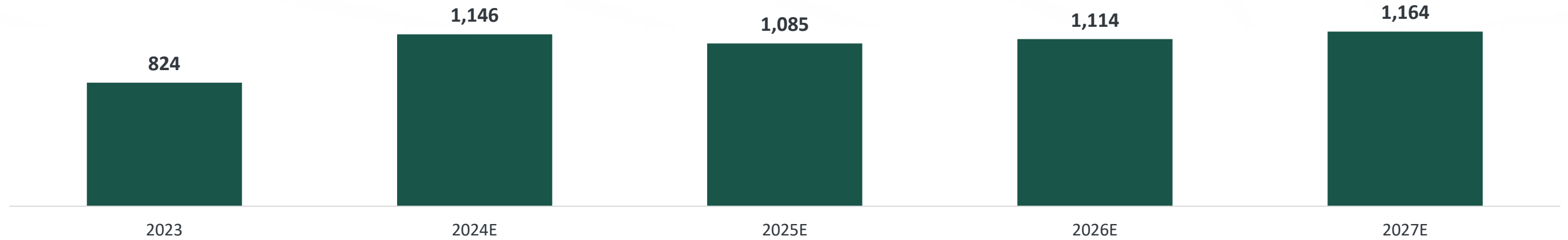
- 1 2024 represents a turning point for Buenaventura
- 2 We have secured the full funding of San Gabriel project
- 3 Focus our Capital Allocation exploring and developing the assets with the highest return
- 4 Leverage Ratio below 1x Net Debt/EBITDA

Established Track Record of Financial and Operational Performance

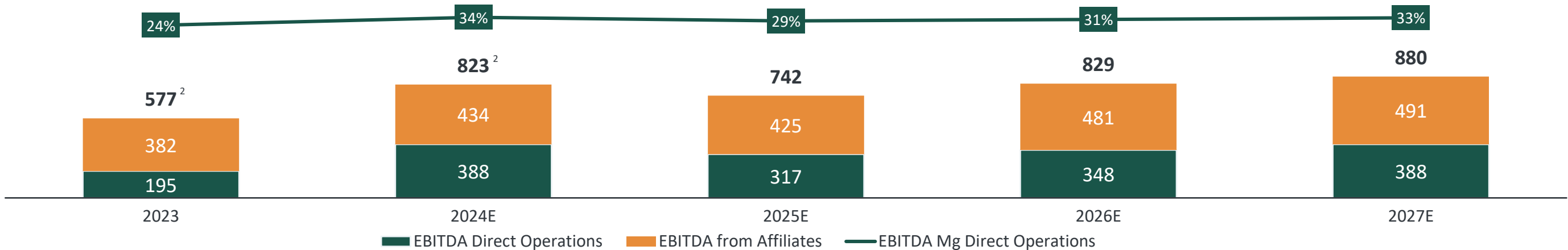
Net revenue (US\$ M)

Metal prices:

Au (\$/Oz)	Ag (\$/Oz)	Cu (\$/TMF)	Zn (\$/TMF)	Pb (\$/TMF)
1,900	24.0	8,800	2,400	1,900



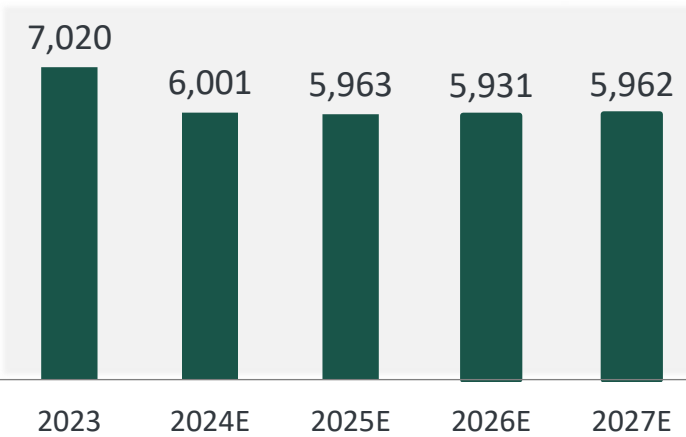
Adj. Ebitda¹ (US\$ M) & Adj. Ebitda margin (%)



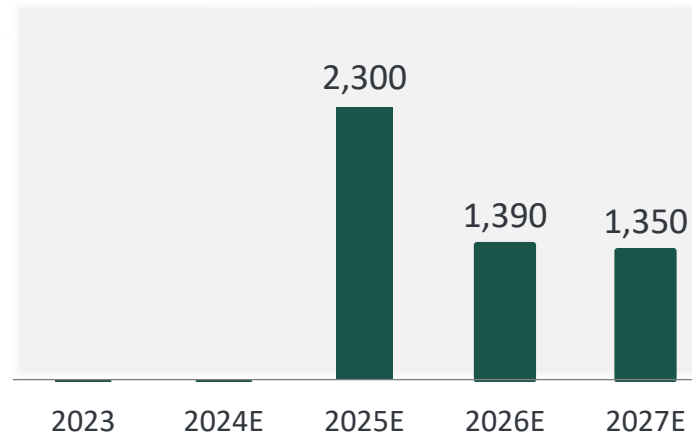
Strengthening Profitability Through Cost Management

C1 – Cash Cost¹

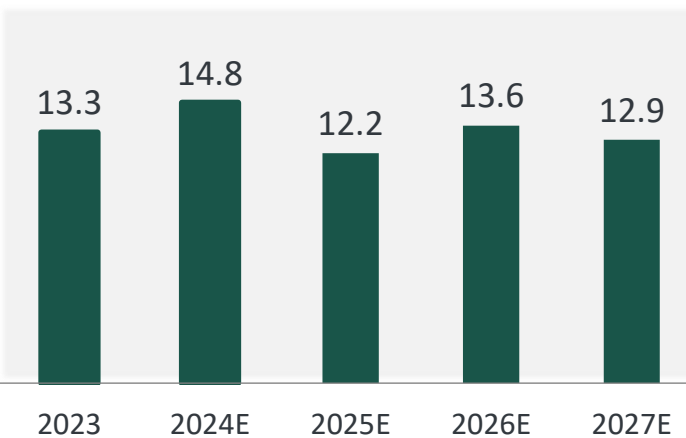
El Brocal – Copper (US\$/TM)



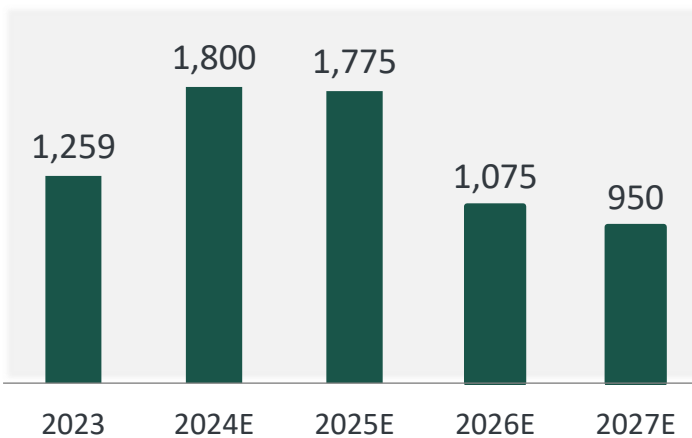
San Gabriel - Gold (US\$/Oz)



Uchucchacua & Yumpag – Silver (US\$ / Oz)



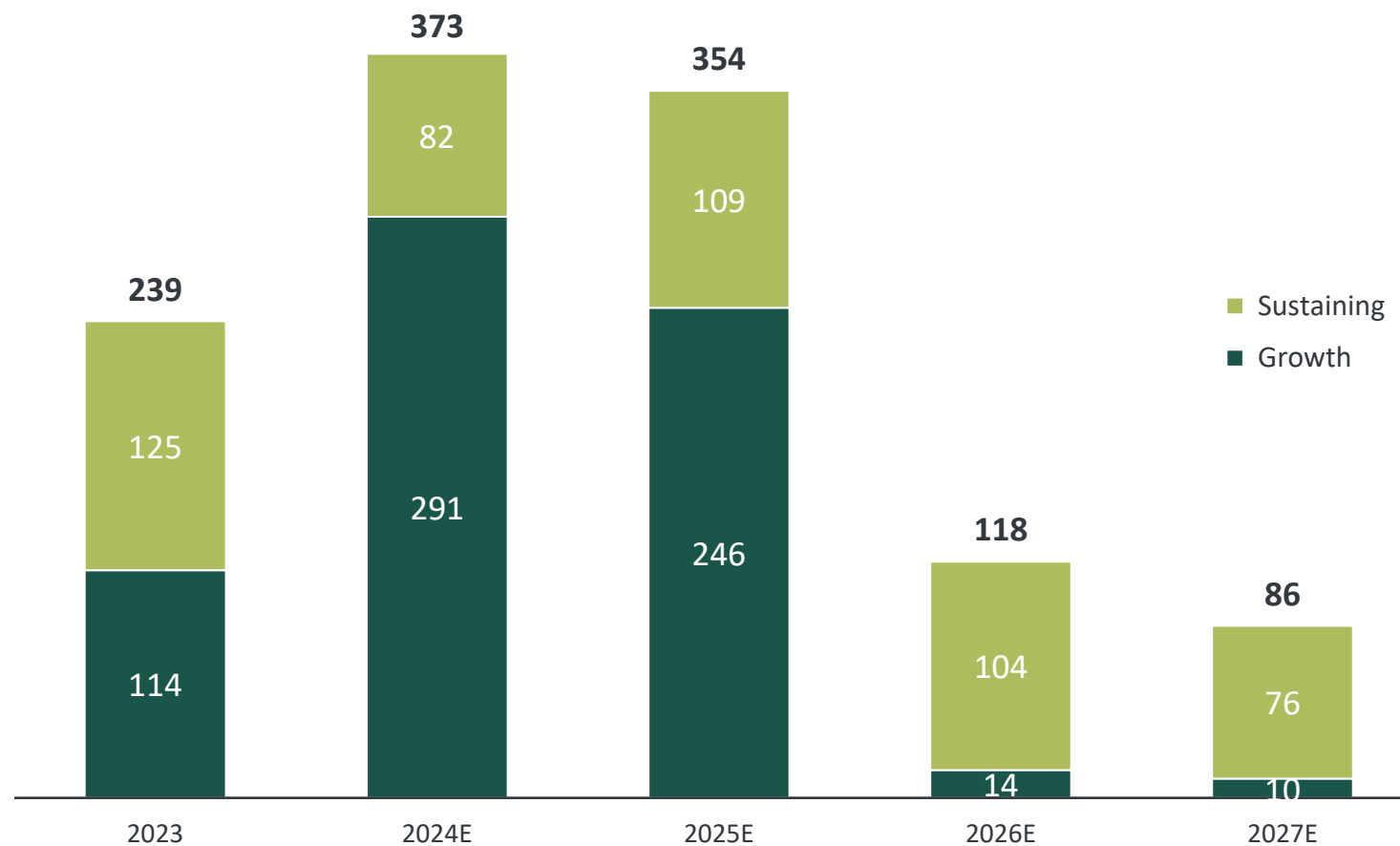
Coimolache - Gold (US\$/Oz)



Capital Allocation: Precision in Mining, Precision in Investments

Capex Breakdown (US\$ M)

- **Growth CAPEX:** An intensive Capital Expenditure period will conclude with the completion of San Gabriel in 2H25
- **Sustaining CAPEX:** We are investing in initiatives and projects to increase the life of mine of our units and reduce costs



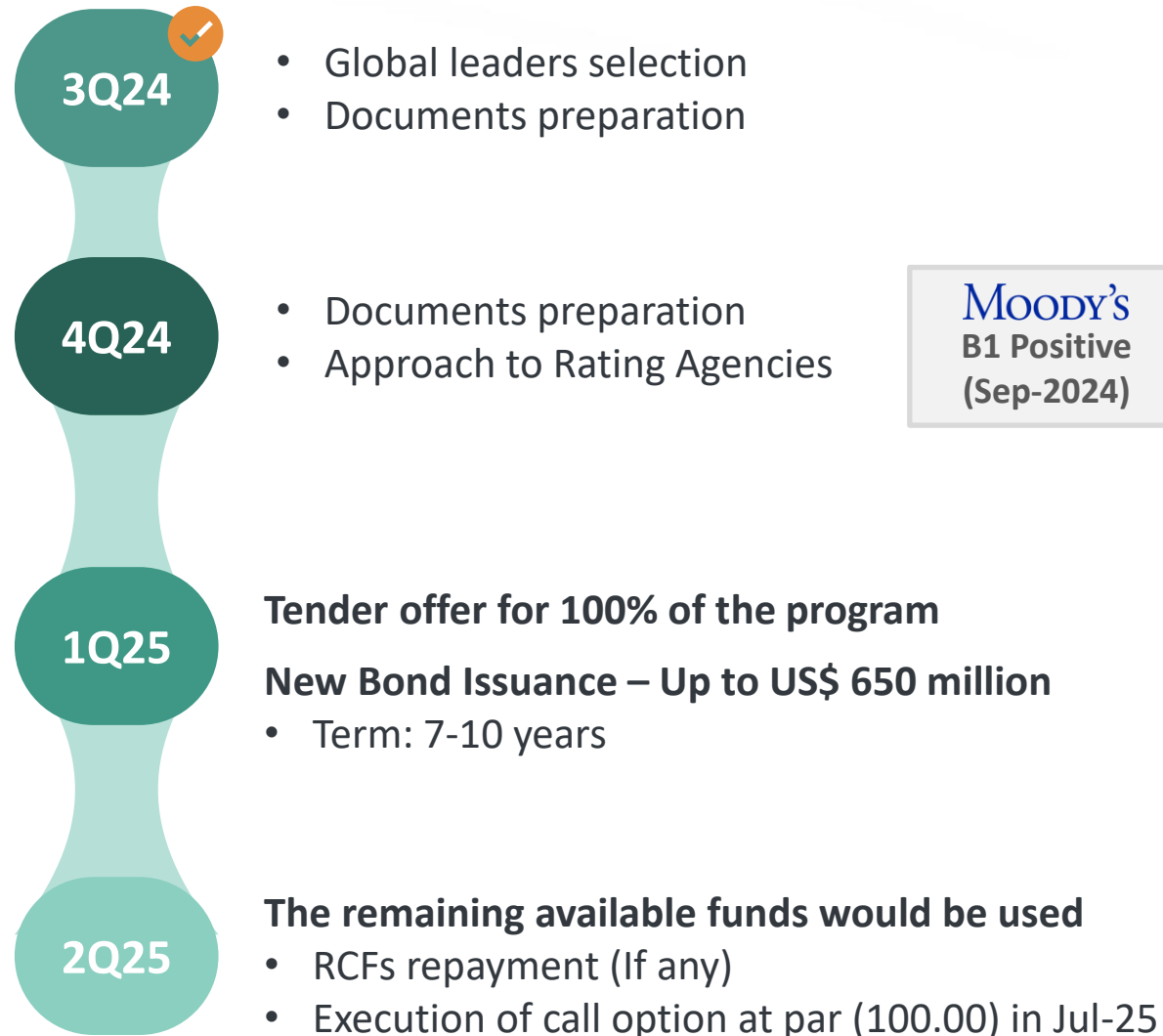
Prioritizing available resources with a focus on San Gabriel



Effective Liability Management: Our Plan for Bond Refinancing

Bond refinancing - Execution timeline

Our US\$ 550M 144A bond with maturity July 2026 will be refinanced on 1Q25



Fitch upgraded due:

- **Solid balance sheet:** Strong liquidity, created through disciplined financial management, fully funding San Gabriel CAPEX
- **Enhanced liquidity:** US\$ 200M in Revolving Credit Facilities (RCFs) available
- **Increasing trend on EBITDA margins**
- **Financial discipline:** Targeting a Net Debt to EBITDA ratio of 2.0x

Building the Future on Strong Foundations: Operational Excellence, High-Value Assets, and Disciplined Capital Allocation

1

INCREASING OPERATIONAL EFFICIENCY

Boosting productivity, cutting costs, and embracing innovation are key to enhancing margins and ensuring long-term profitability

2

IMPROVING LONG-TERM VISIBILITY

Delivering predictable results that strengthen investor trust in our future performance

3

RE-FOCUSING ON FLAGSHIP MINES

High-potential assets with longer LOM and strong cash flow generation

4

DISCIPLINED AND EFFICIENT CAPITAL ALLOCATION

Drive growth without compromising our financial stability

5

PRUDENT LIABILITY MANAGEMENT

By proactively managing our debt, we have successfully reduced leverage, improved our credit profile, and minimized financial risks

The logo is a stylized white letter 'B' with a modern, geometric design. It features a vertical bar on the left and a curved shape on the right that tapers to a point.

BUENAVENTURA

Appendix

