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B UENAVENTURA Strategy for 2040



PLACE BVN IN THE
TOP 50

WORLD-CLASS MINING COMPANIES



TOP **45** GOLD PRODUCERS

TOP **5** SILVER PRODUCERS

TOP **25** COPPER PRODUCERS



INVESTMENT
GRADE



TIER 1

CONSOLIDATED MINING
STANDARD INITIATIVE



Base
Metals

Precious
Metals

REVENUE
MIX



World-class
Security
resilience



↑ **100M**

EBITDA
per mine

Key Investment Highlights



Diversified exposure across gold, silver and copper



Core assets with **upside still to unlock**



Two copper projects in a market short of new supply



70+ years exploring: a proven track record of organic growth

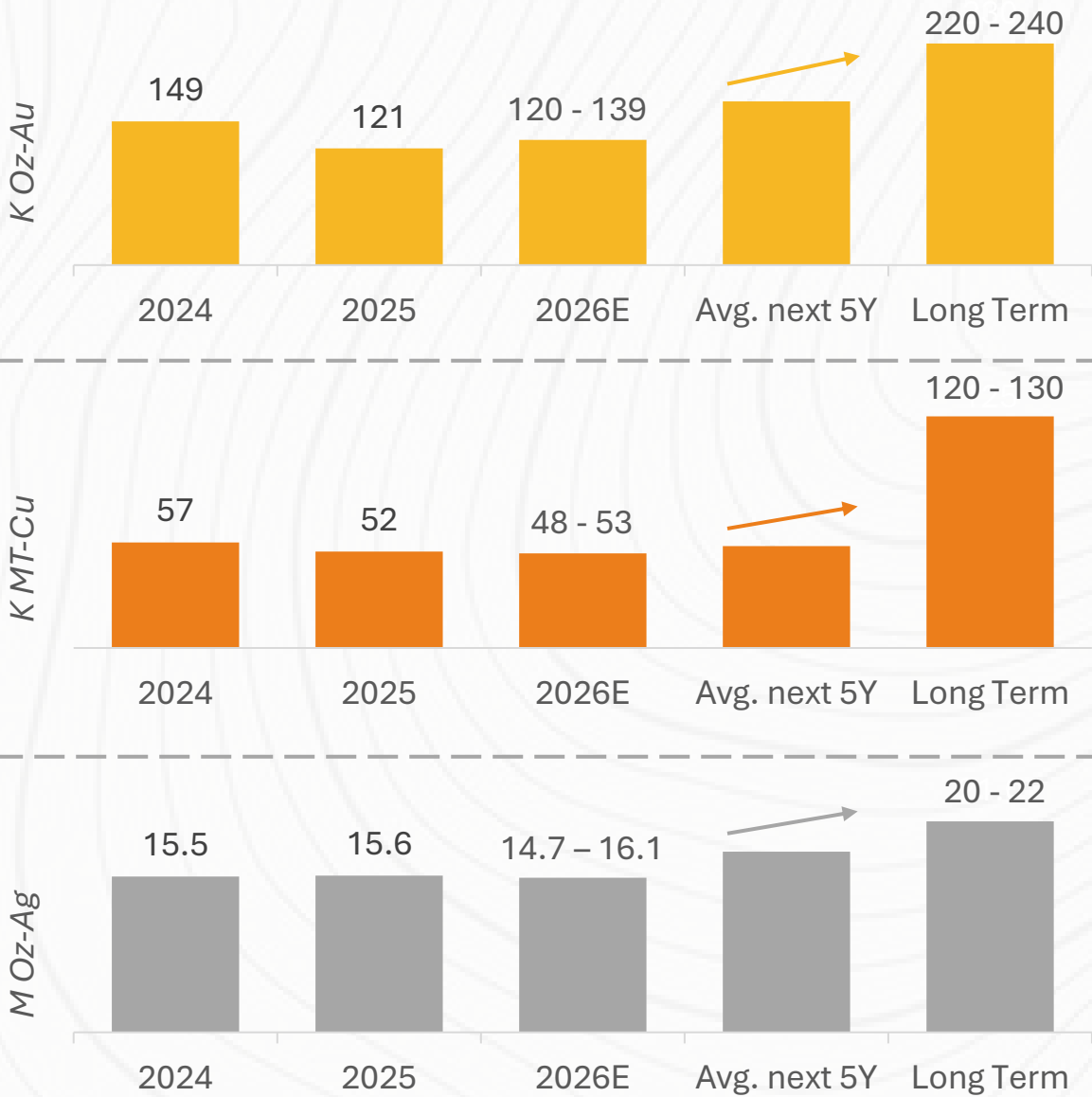


Solid free cash flow generation and disciplined capital allocation



Cerro Verde: stable dividend flow from a long-life copper asset

Built to Grow: Our 2024 Production Strategy



Coimolache Oxides

LOM extension, re-leaching, waste dump recovery, and leachable ore from mixed Cu.

La Zanja Oxides

Re-leaching, SPS & PV pushbacks, unlocking UG Alejandra, and waste dump recovery

San Gabriel Phase 1

Ramp-up to 3.0 ktpd

M&A Opportunities

Balancing our metal mix, and diversifying in top-tier jurisdictions

San Gabriel Phase 2

UG expansion to 3.8ktpd with resources. Scaling to 6ktpd with 1.0 g/t zones.

Tambomayo

Exploration Mayra/Mariana & Chaska

La Zanja Sulfides

Exploration Au-Cu Breccias

Coimolache Sulfides

Prefeasibility Study

Trapiche (Greenfield)

Feasibility Study and permitting

Algarrobo (Greenfield)

Exploration

El Brocal Full Potential

Expanding Cu and Au from volcanic neck, mixed sulfides and oxides, ramp-up to 17ktpd, with self-operated fleet and high-performance crews.

Uchucchacua & Yumpag

Ramp-up to 4.5ktpd, LOM extension with high-grade Ag, shaft deepening, self-operated fleet and high-performance crews

Note: (1) Consolidated production considers 100% of Buenaventura’s operating units, 100% of La Zanja and 100% of El Brocal.

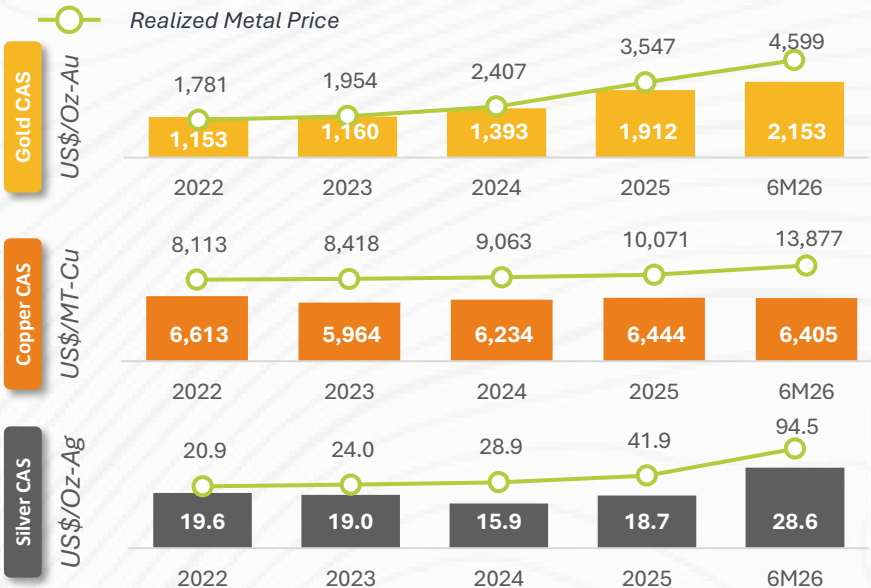


Setting the Stage for 2040

LOM successfully extended



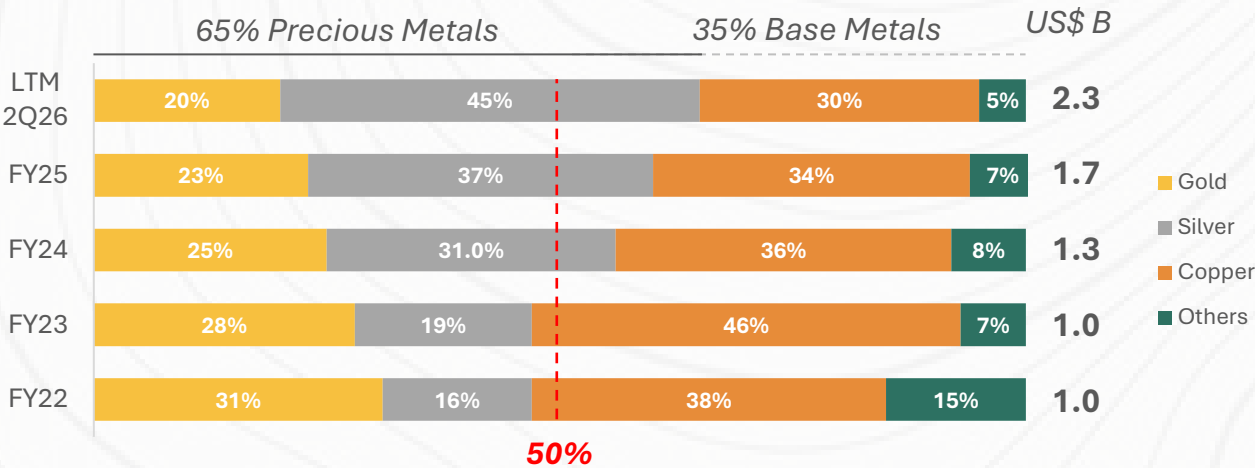
Consolidated cost applicable to sales ⁽³⁾



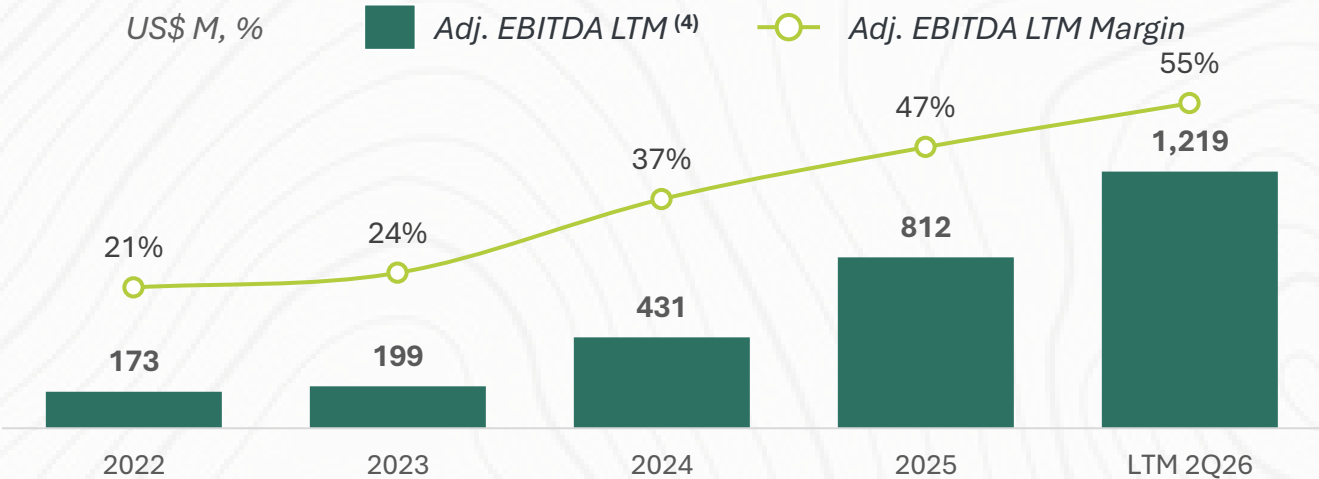
Despite cost pressures associated by **commodity prices**, the **ramp-up of San Gabriel** and the **depletion of smaller mines**, our operations continue to generate **attractive margins**.

Delivering balanced growth in precious and base metals

Revenue Mix ⁽²⁾



Strong EBITDA growth powered by our flagships



In 2026, we achieved a **net cash position**, with **leverage improving** from 6.14x in 2020 to -0.05x as of LTM 2Q26.

Note: (1) Refers to reserves of the primary contained metal, on a 100% ownership basis. (2) Revenue from contracts with customers. Excludes commercial deductions. Others mainly include revenues from zinc and lead. (3) Figures considers 100% BVN, 100% La Zanja and 100% El Brocal. (4) Excludes US\$208.9 M from the sale of Chaupiloma in 3Q24.



San Gabriel

Au, Ag

Underground Mine

4,800 masl

Operating altitude

Moquegua

South of Peru

San Gabriel: Ramp-up progressing

Key milestones supporting the transition to steady-state throughput

Mine

- **3.0 ktpd mine production** capacity by 4Q26, supported by full **six-fleet deployment**
- Primary **mine ventilation** infrastructure **completed**
- **Undercut mining** below cemented fill **commenced in 3Q26**



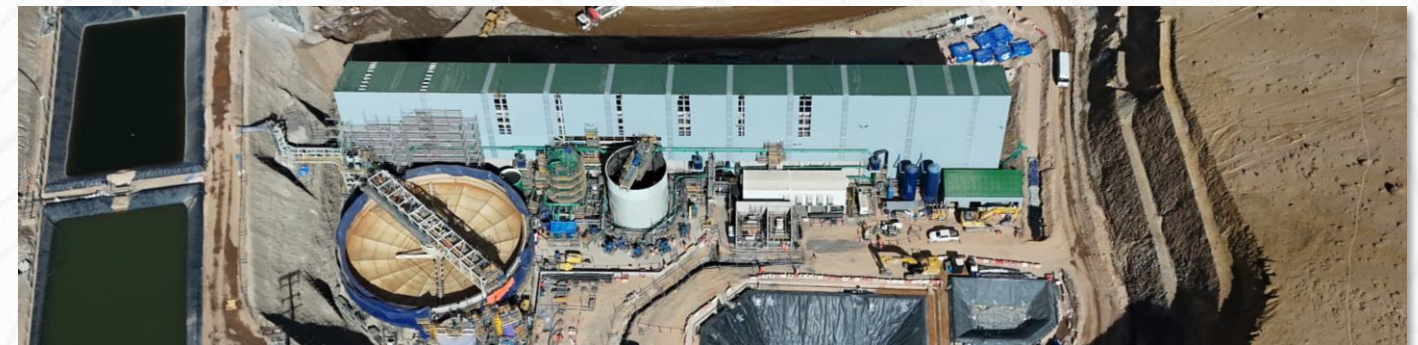
Processing Plant

- Plant **stabilization at 1.7 ktpd** targeted during 4Q26
- Focus on **filter performance optimization** until 1Q27
- **Metallurgical recovery** targeted to reach **~70%** in 4Q26



Tailing Management

- **Filtered tailings compaction** started in 3Q26
- Tailings facilities expected to support **1.5 ktpd throughput in 4Q26**
- Expansion underway to support **3.0 ktpd throughput (1H28)**



What comes next is copper

With San Gabriel delivered, our two copper projects take the lead, representing a new generation of long-life assets with expected mine lives of + 20 years each.



Trapiche
50–60 kMT/y

Feasibility study under way



Coimolache Sulfides
50–60 kMT/y

Conceptual study completed

Two projects, in a market short of new copper supply.

Closing Remarks



- 1 **Accelerating exploration efforts** to extend mine lives, expand resources, and unlock value in the current cycle of stronger metal prices and cash generation.
- 2 **Increasing investment** across our operations and projects to **improve productivity, enhance operational efficiency, and build a stronger long-term cost position.**
- 3 **Unlocking the full potential of our flagship assets** over the next five years through the execution of **growth initiatives** across the portfolio.
- 4 **Prioritizing** the successful **ramp-up of San Gabriel** and positioning the operation to deliver its expected contribution in the years ahead.
- 5 **Advancing our copper growth projects** through the completion of PFS and FS studies, laying the foundation for the **next generation of long-life assets.**

An aerial photograph of a mining operation. A yellow truck is positioned in the upper center, moving across a vast, sandy area. To the left of the truck is a large, dark, irregular pile of earth or ore. The ground is covered in numerous concentric and radial tracks from heavy machinery. In the lower half of the image, there are large, faint, wavy lines that resemble topographical contour maps.

Thank you

BUENAVENTURA
HACEMOS MÁS QUE MINERÍA