

Buenaventura Announces Resumption of Ore Processing Operations at El Brocal Mine

10.06.2024 | [Business Wire](#)

Compañía de Minas Buenaventura S.A.A. ("Buenaventura" or "the Company") (NYSE: BVN; Lima Stock Exchange: BUE.LM), Peru's largest publicly-traded precious metals mining company, is pleased to announce that ore treatment operations at its El Brocal processing plant has resumed. Ore treatment activities resumed operations at midnight on June 7, 2024 to begin processing the accumulated inventory at the mine site. El Brocal has accumulated approximately 220,000 tonnes of copper ore to date, the processing of which will gradually ramp to a rate of 15,000 tons per day, enabling recovery of ore processing which was halted during the suspension. The Company expects to achieve the budgeted production in 3Q24 to achieve its full year 2024 production guidance.

Huaraucaca community leaders signed an agreement with El Brocal representatives to end the prior blockade and related suspension of ore treatment at the Company's processing facilities. A formal dialogue between Community leaders and Buenaventura, facilitated by officials from Peru's Ministry of Energy and Mines (MINEM) have reviewed and addressed overall compliance with commitments between both parties. Further, Buenaventura reaffirms its commitment and compliance with all signed agreements with communities surrounding its operations.

Company Description

[Compañía de Minas Buenaventura S.A.A.](#) is Peru's largest, publicly traded precious and base metals Company and a major holder of mining rights in Peru. The Company is engaged in the exploration, mining development, processing and trade of gold, silver and other base metals via wholly-owned mines and through its participation in joint venture projects. Buenaventura currently operates several mines in Peru (Orcopampa*, Uchucchacua*, Julcani*, Tambomayo*, La Zanja*, El Brocal and Coimolache).

The Company owns 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer (a partnership with Freeport-McMorRan Inc. and Sumitomo Corporation).

For a printed version of the Company's 2023 Form 20-F, please contact the persons indicated above, or download a PDF format file from the Company's web site.

(*) Operations wholly owned by Buenaventura

Note on Forward-Looking Statements

This press release may contain forward-looking information (as defined in the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties, including those concerning Cerro Verde's costs and expenses, results of exploration, the continued improving efficiency of operations, prevailing market prices of gold, silver, copper and other metals mined, the success of joint ventures, estimates of future explorations, development and production, subsidiaries' plans for capital expenditures, estimates of reserves and Peruvian political, economic, social and legal developments. These forward-looking statements reflect the Company's view with respect to Cerro Verde's future financial performance. Actual results could differ materially from those projected in the forward-looking statements as a result of a variety of factors discussed elsewhere in this Press Release.

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<https://www.minenportal.de/artikel/535941--Buenaventura-Announces-Resumption-of-Ore-Processing-Operations-at-El-Brocal-Mine.html>

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