

Buenaventura Announces First Quarter 2019 Production and Volume Sold per Metal Results

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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, today announced preliminary 1Q19 production and volume sold.

1Q19 Production per Metal and 2019 Operating Guidance (100% basis)

	1Q19 (Actual)	FY 2019 (Estimated)		1Q19 (Actual)	FY 2019 (Estimated)
Gold (Oz.)			Silver (Oz.)		
Orcopampa	5,949	75k - 90k	Uchucchacua	1,996,439	13.0M - 14.0M
Tambomayo	24,034	90k - 110k	El Brocal	764,388	4.5M - 5.5M
La Zanja	13,616	25k - 35k	Tambomayo	515,242	2.5M - 3.0M
Tantahuatay	26,273	150k - 170k	Julcani	658,715	2.2M - 2.5M
Yanacocha	144,423	510k*			
El Brocal	3,417	25k - 30k			
			Zinc (MT)		
Lead (MT)			El Brocal	10,467	57k - 65k
El Brocal	5,031	22.0k - 26.0k	Uchucchacua	3,904	20k - 25k
Uchucchacua	2,959	22.0k - 26.0k	Tambomayo	2,506	6k - 8k
Tambomayo	1,946	4.0k - 5.0k			
Julcani	241	0.9k - 1.0k			
Copper (MT)					
El Brocal	8,856	47K - 52K			

* As announced by Newmont

1Q19 Production Comments

Gold Operations

- Orcopampa:

1Q19 gold production was in line with budget.

The 2019 guidance announced at the beginning of the year has not changed.

- Tambomayo:

1Q19 gold, silver, zinc and lead production was in line with budget.

The 2019 guidance announced at the beginning of the year has not changed.

- La Zanja:

1Q19 gold production was in line with budget.

The 2019 guidance announced at the beginning of the year has not changed.

- **Tantahuatay:**

1Q19 gold production was in line with budget.

The 2019 guidance announced at the beginning of the year has not changed.

Silver Operations

- **Uchucchacua:**

1Q19 silver, lead and zinc production was below budget mainly due to the strike that lasted 21 days in January and the effect of the heavy rainy season during the first quarter.

Silver and zinc production guidance has been reduced, however the mining plan has been adjusted (focus on areas with higher margins) in order to maintain its profitability.

- **Julcani:**

1Q19 silver and lead production was in line with budget.

The 2019 guidance announced at the beginning of the year has not changed.

Base Metals Operations

- **El Brocal:**

1Q19 gold, silver, copper, lead and zinc production was below budget mainly due to the effect of the heavy rainy season during the first quarter. Production is expected to be recovered during the coming quarters.

The 2019 guidance announced at the beginning of the year has not changed.

1Q19 Volume sold per Metal (100% basis)

	1Q19 (Actual)
Gold (Oz.)	
Orcopampa	2,367
Tambomayo	16,360
La Zanja	12,621
Tantahuatay	26,191
El Brocal	2,178
Silver (Oz.)	
Uchucchacua	1,834,669
El Brocal	592,139
Tambomayo	399,251
Julcani	633,567
Lead (MT)	
El Brocal	5,159
Uchucchacua	2,456
Tambomayo	1,551
Julcani	211
Zinc (MT)	
El Brocal	9,387
Uchucchacua	3,402
Tambomayo	1,979
Copper (MT)	
El Brocal	8,313
Realized Metal Prices	
Gold (Oz)	1,301

Silver (Oz)	15,45
Lead (MT)	2,055
Zinc (MT)	2,813
Copper (MT)	6,122

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*, Mallay*, Julcani*, Tambomayo*, El Brocal, La Zanja and Coimolache).

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with [Newmont Mining Corp.](#) & Sumitomo Corporation), an important precious metal producer and 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer (a partnership with Freeport-McMoran Inc., Sumitomo Corporation & Sumitomo Metals).

For a printed version of the Company's 2017 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 the Company's, Yanacocha's and 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 the Company's, Yanacocha's and 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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