

Chilean copper trends and projections

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Webinar: Opportunités du secteur minier en Amérique latine
Team France - Export

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Sociedad Nacional de Minería

Chilean Chamber of Mines founded in 1883.
Small, Medium and Major Mining Companies



New sustainable world



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Chilean Mining production

Global production ranking	Product	Chilean production 2020	Share of world production
1°	Copper	5.700 kMT fine content	28,5%
1°	Nitrates*	868 kMT	100%
1°	Iodine	20.000 MT	66,6%
1°	Rhenium	30 MT	56,6%
2°	Lithium	18.000 MT	22,0%
2°	Molybdenum	58 kMT fine content	19,3%
5°	Silver	1.300 MT fine content	5,2 %

* Sernageomin 2019



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World copper reserves



Chile

• 23,0%



Peru

• 10,6%



Australia

• 10,1%



Russia

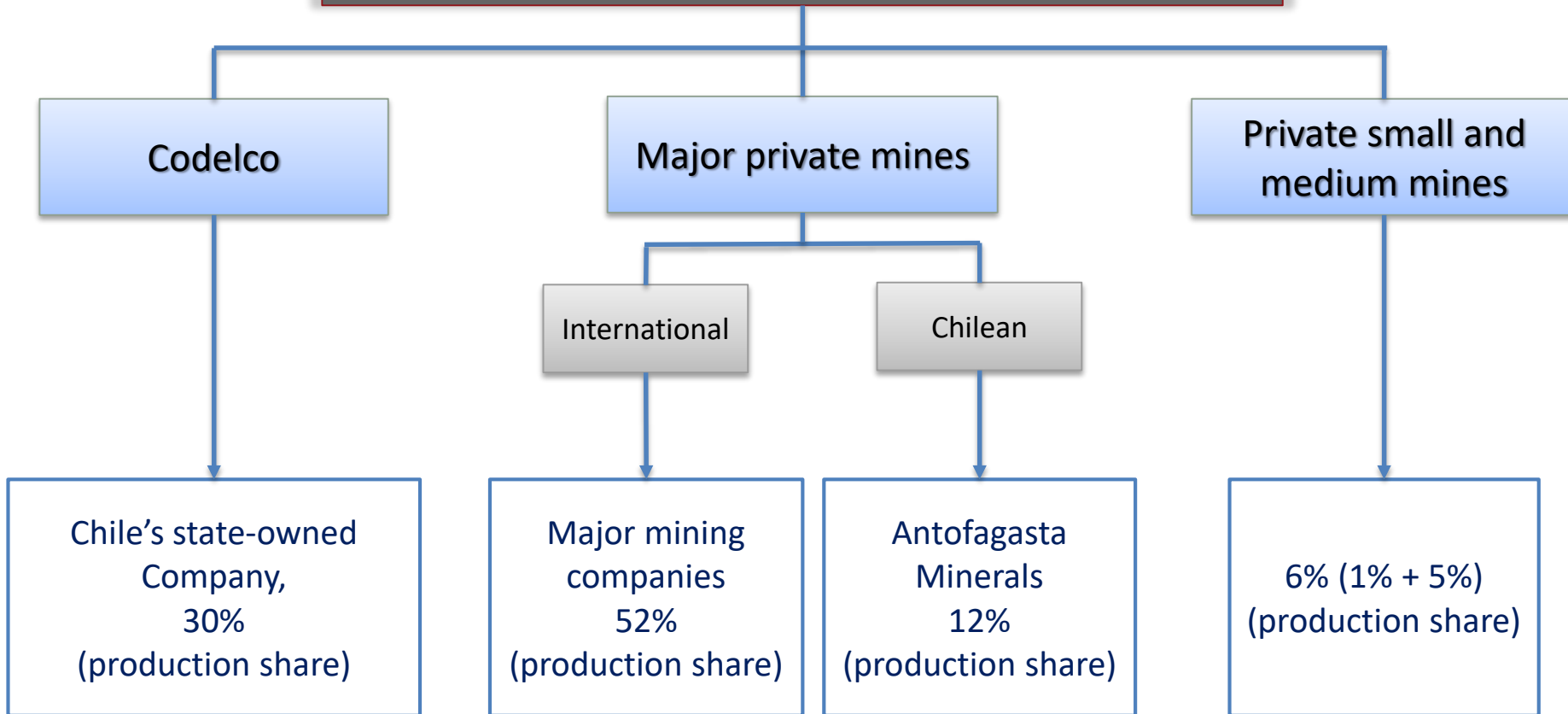
• 7,0%



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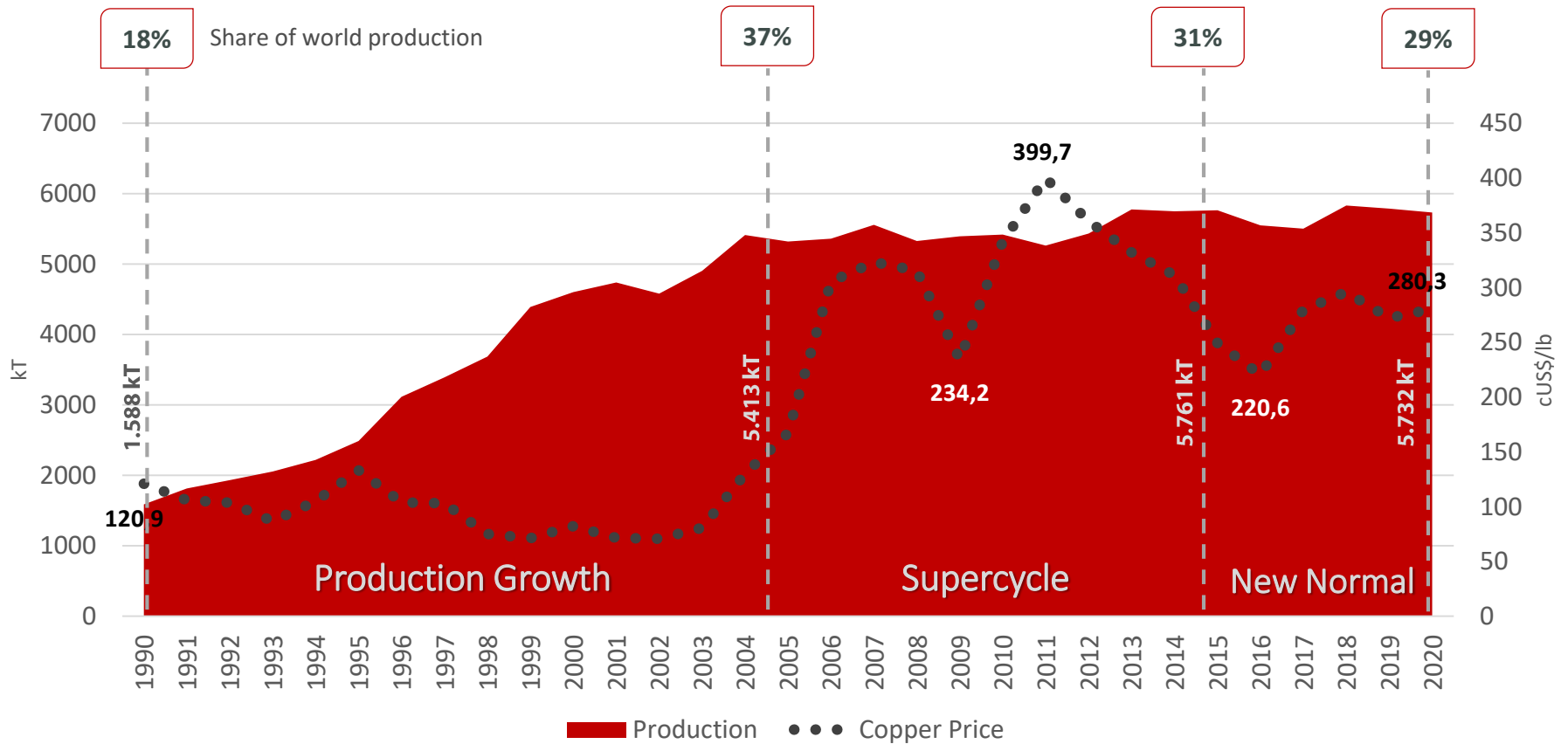
Copper Mining players in Chile

Chilean copper Mining production - 2020
Share of world production: 28,5%



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Chilean Mining production 1990 - 2020

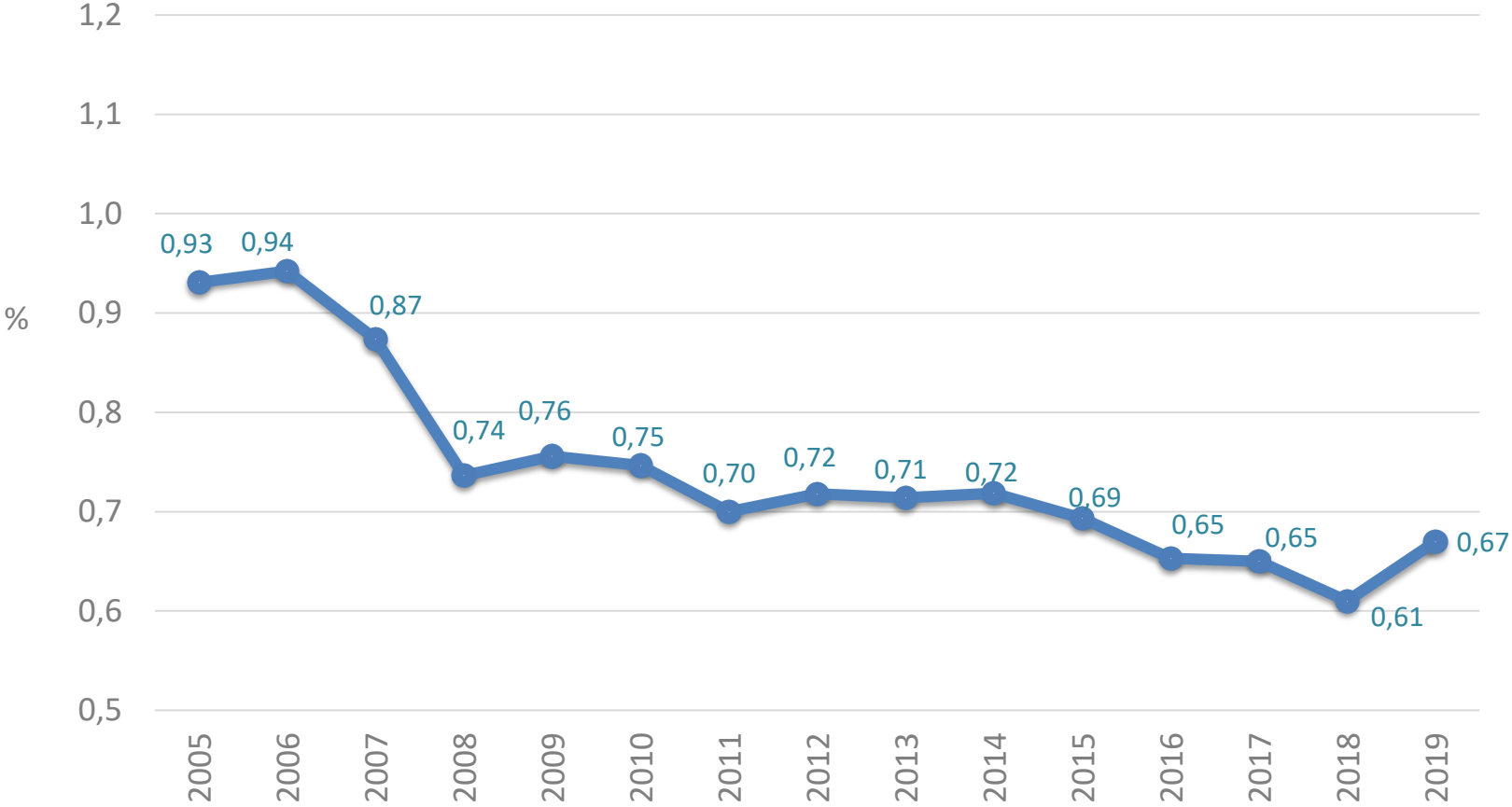


		1990 - 2004	2005 - 2020
Copper Production	Annual growth rate	9.2%	0.36%
Acummulated Investment	US\$bn	~40	~73



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Average copper Mining grades in Chile



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Source: Cochilco

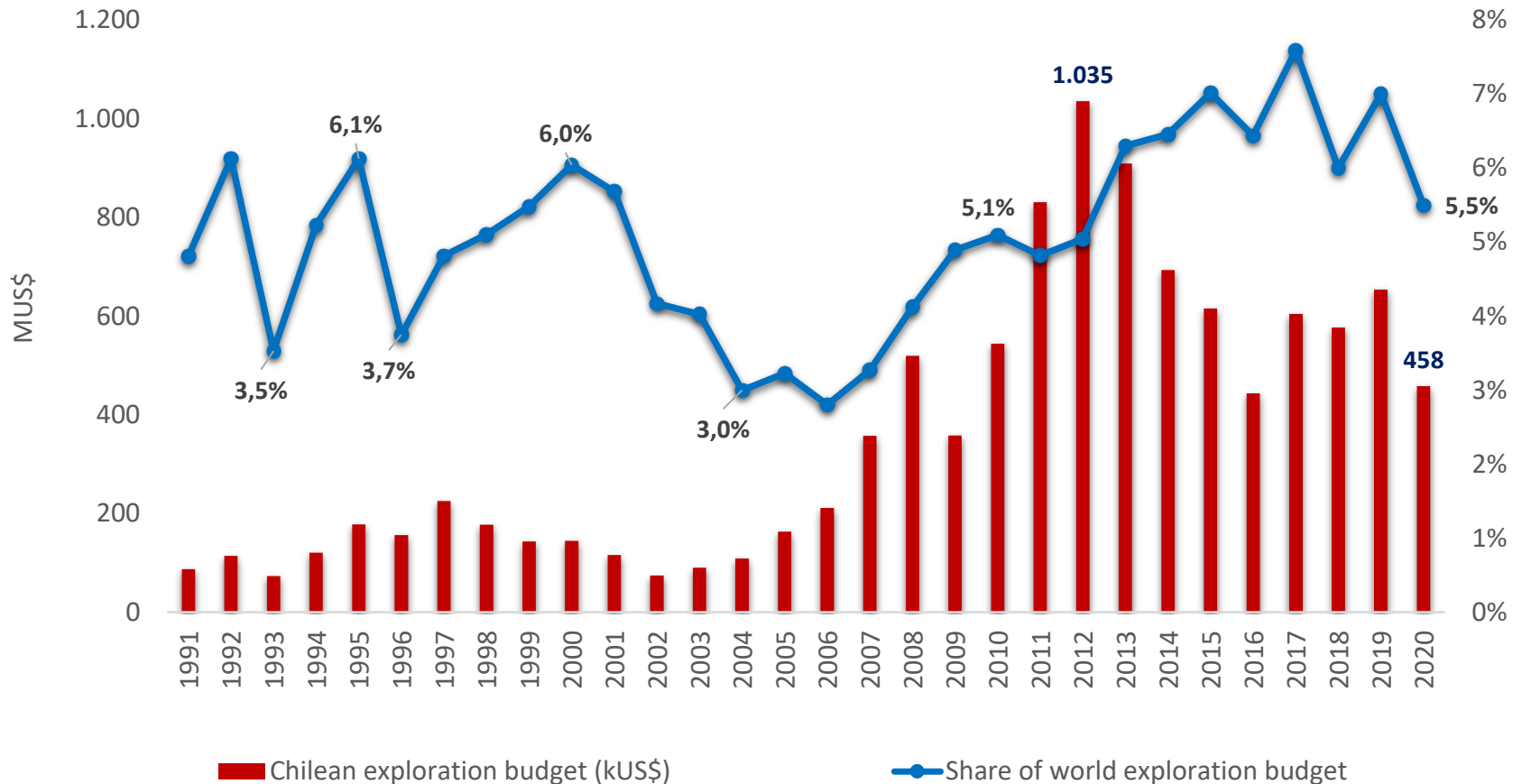


Legal framework to attract mining investments to Chile:

- Mining concession, legally constituted, with enforcement through payment of annual fees and constitutional protection of property.
- Access to the foreign exchange market for repatriation of capital and earnings.
- Non-discrimination in taxation between local and foreign investment.
- Tax stability.
- Pro-active effort: Foreign Investment Promotion Agency (InvestChile)



Chilean exploration budget



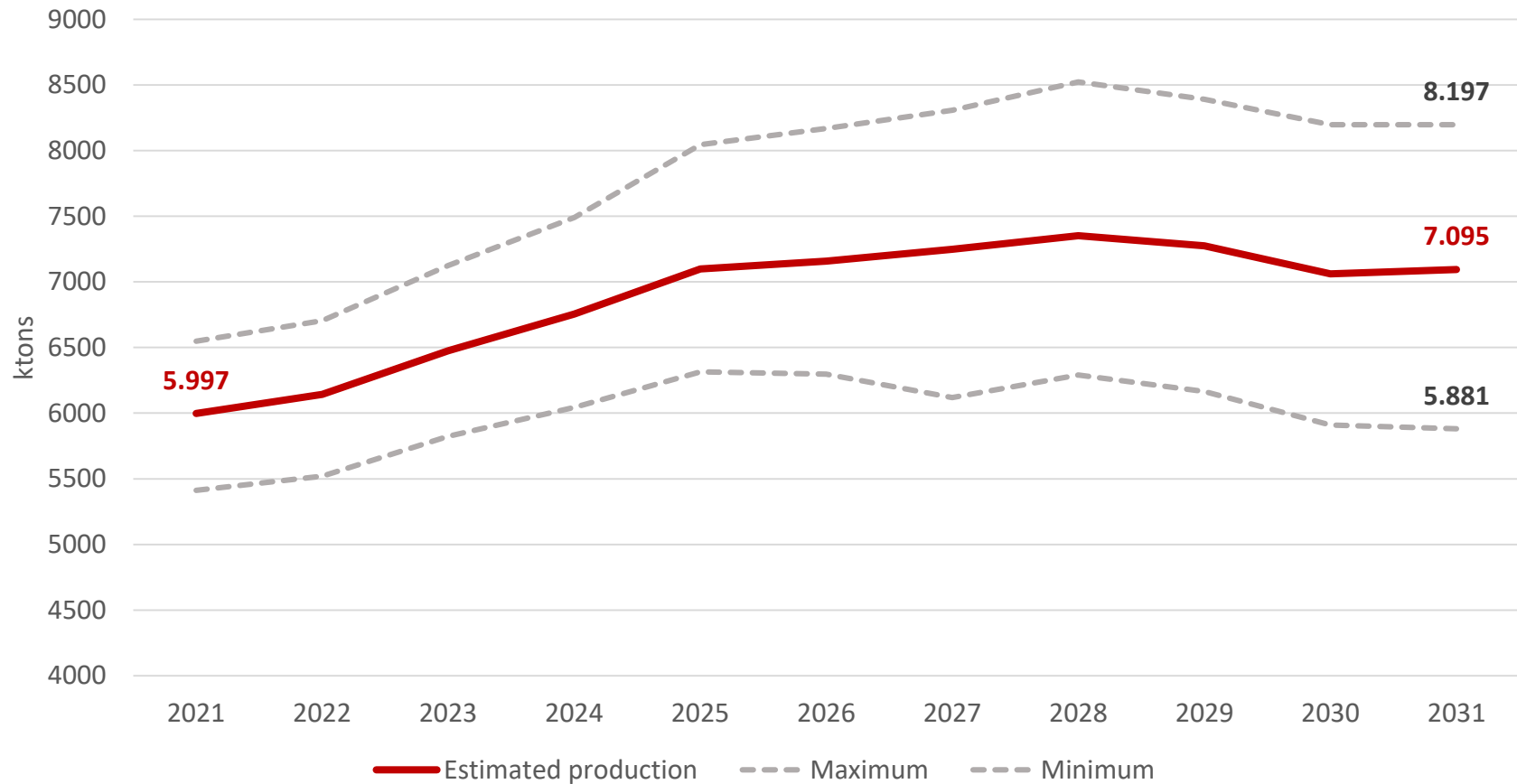
Major, Junior, Medium-Scale, State owned and other companies are included.

Source: Cochilco based on S&P Global



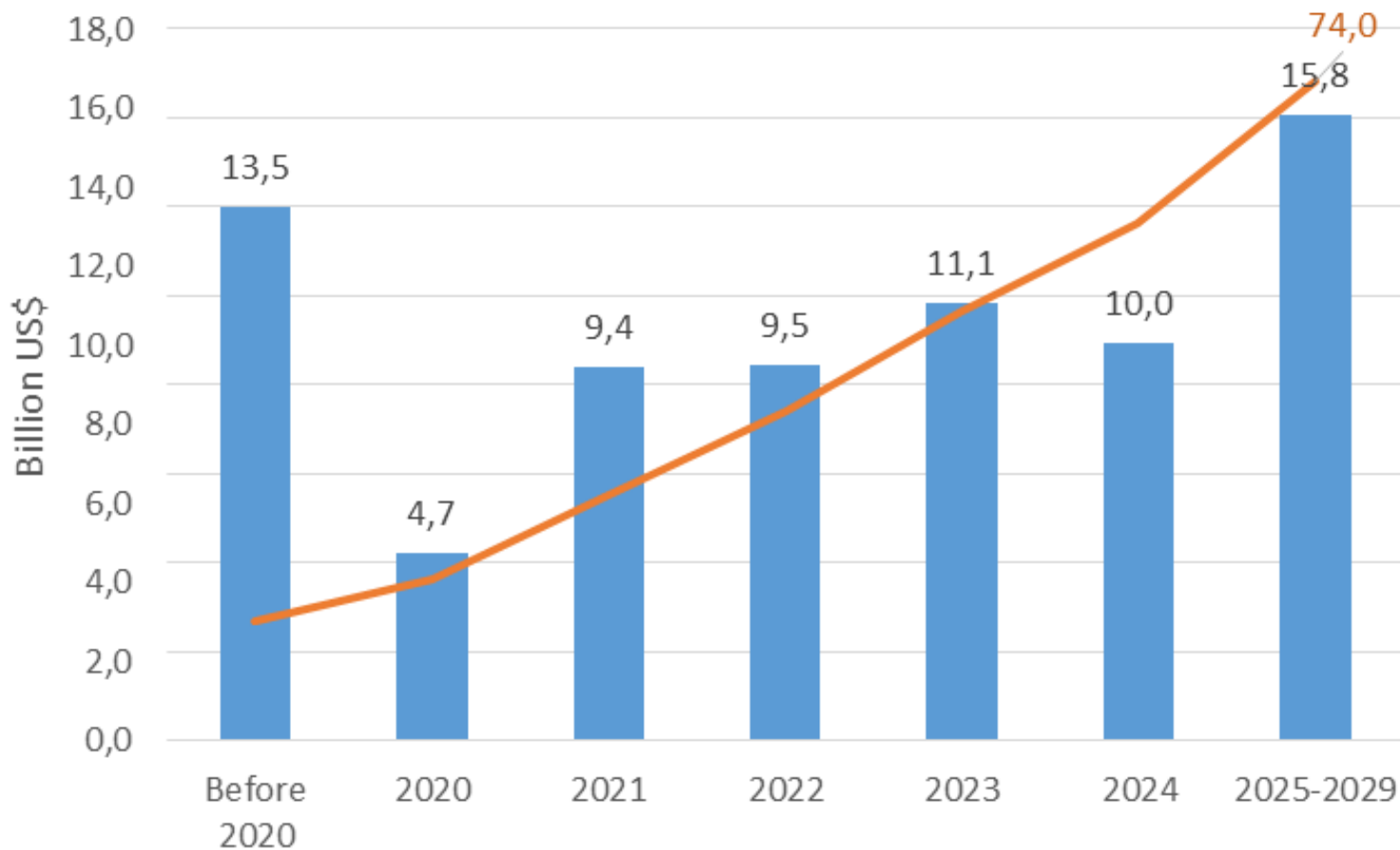
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Chilean production projections



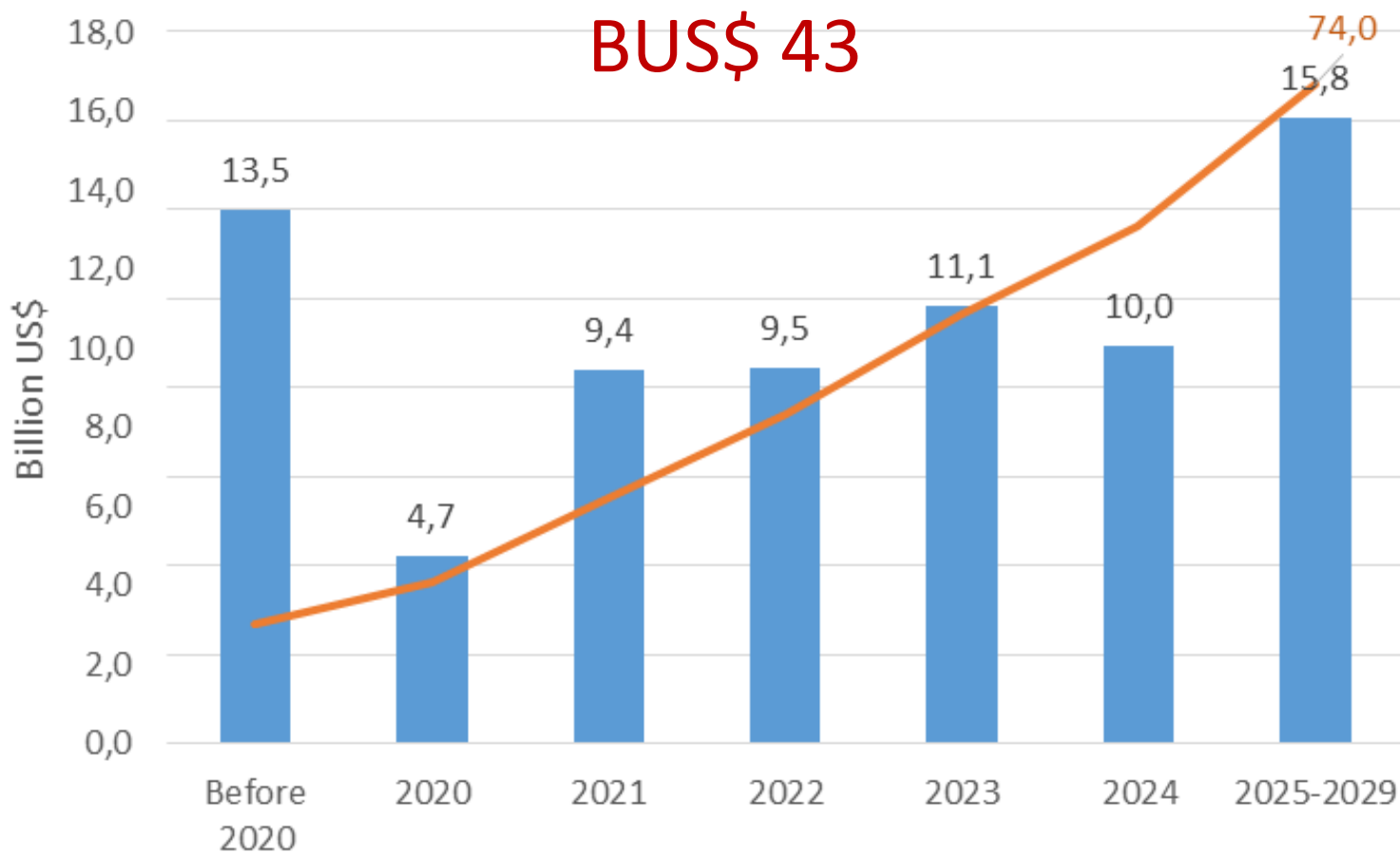
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Chilean investment portfolio projections



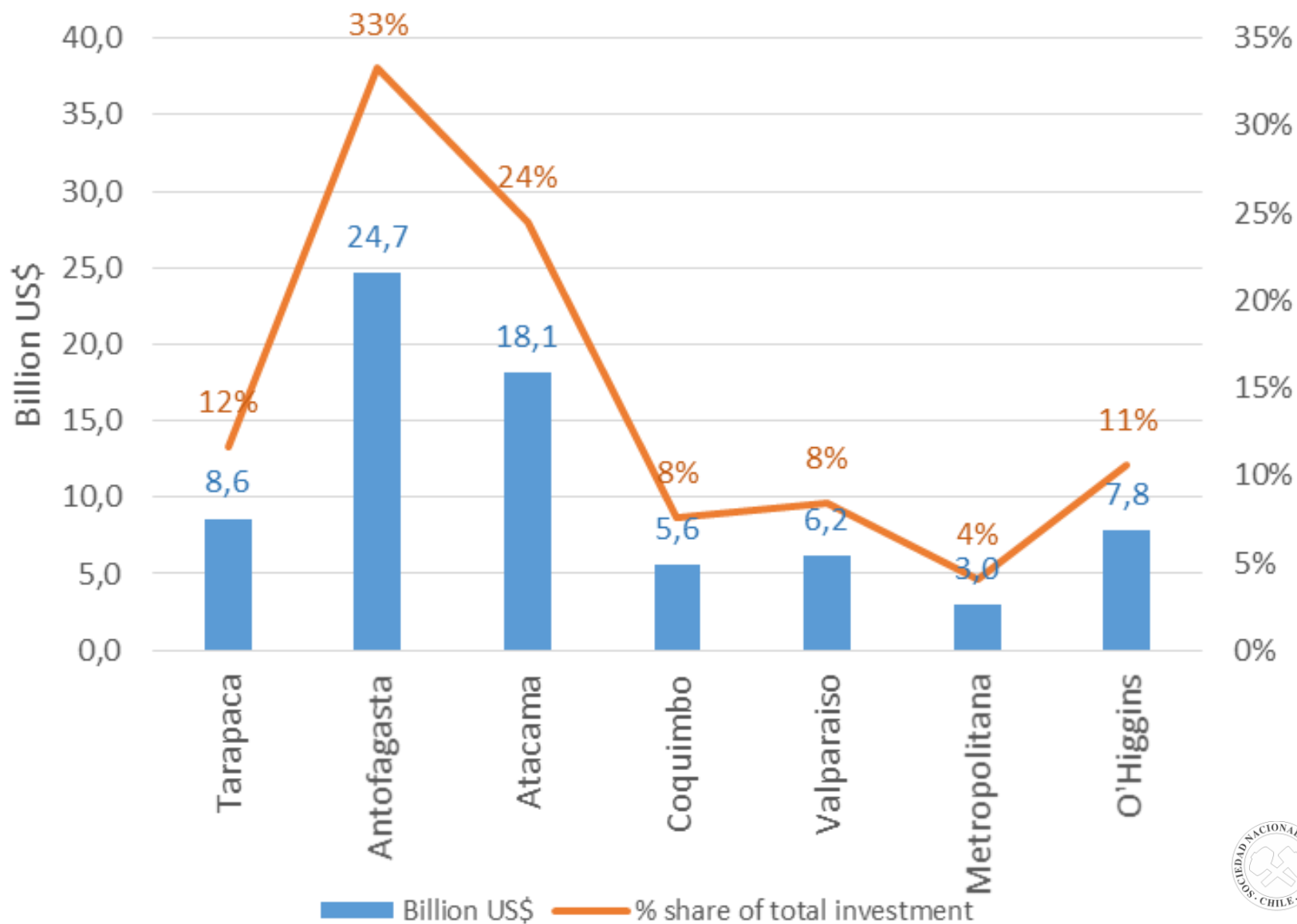
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Chilean investment portfolio projections



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Chilean investment portfolio by region



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Main investment projects 2020-2027

Projects	Starts	Investment (billion US\$)
<i>Quebrada Blanca 2</i>	2022	4.7
<i>Centinela</i>	2025	4.4
<i>Radomiro Tomic (Codelco)</i>	2025	3.9
<i>Spence Growth Option</i>	2022	3.3
<i>Collahuasi (SxEw)</i>	2025	3.2
<i>Los Bronces Integrado</i>	2024	3.0
<i>Nueva Unión</i>	2025	3.5
<i>El Teniente</i>	2024	5.7
<i>Santo Domingo</i>	2025	2.2

Projects	Starts	Investment (billion US\$)
<i>Sierra Gorda</i>	2024	2.0
<i>Andina (Codelco)</i>	2021	1.5
<i>Salvador (conc)(Codelco)</i>	2022	1.5
<i>Los Pelambres</i>	2022	1.3
<i>Salares Norte</i>	2021	1.0
<i>Manto Verde</i>	2025	0.7
<i>Candelaria</i>	2025	0.6
<i>El Espino</i>	2024	0.6

Summary Table	kT
<i>Base Production 2020</i>	5734
<i>Lower Production 2020-2027</i>	-556
<i>Production Increase 2020-2027</i>	1890
<i>Production 2027</i>	7069



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