

An outline of the Caserones Copper and Molybdenum Deposit Development Project is as follows:

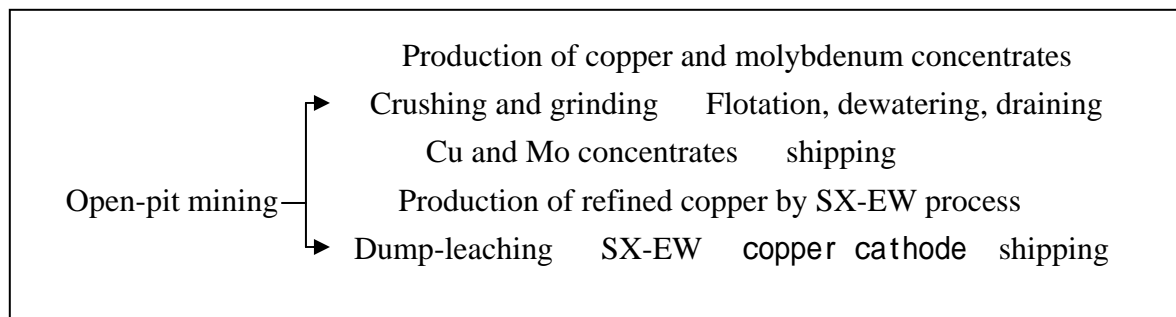
A. Construction of the mining and production facilities to start during the second half of 2010 and complete toward the middle of 2013.

B. Commencement of operation:

- Production of refined copper by hydrometallurgical SX-EW process: in January 2013
- Production of copper and molybdenum concentrates: in September 2013

C. Expected mine life: 28 years

D. Flow of production to shipment:



Notes: (1) Dump-leaching means a process to extract (leach) copper by sprinkling sulfuric acid over a pile of uncrushed copper ore.

(2) SX-EW process means a solvent extractive electrolytic copper winning process. Copper ion is selectively recovered from the leaching solution, and copper metal is produced by electrolysis from the copper sulfate solution. Approximately 20% of the copper from the mines in the world is produced by this process.

E. Estimated volume of ore to be mined

Ore	Volume (million tons)	Grade	
		Copper %	Molybdenum (ppm)
Primary and secondary copper sulfide (For production of copper and	1,050	0.34	126

molybdenum concentrates)			
Copper oxide and secondary copper sulfide ore (For production of refined copper by SX/EW process)	300	0.25	-

F. Daily output of ore: approximately 103,000 tons

G. Estimated annual production volume:

(Average during the initial phase of 5 years)

Copper: Copper content in copper concentrate: approx. 150,000 tons

Refined copper produced by SX-EW process: approx. 30,000 tons

Total: approx. 180,000 tons

Molybdenum: approx. 3,000 tons

(Average 28 years)

Copper: Copper content in copper concentrate: approx. 110,000 tons

Refined copper produced by SX-EW process: approx. 10,000 tons

Total: approx. 120,000 tons

(Total production for mine life: approx. 3,547,000 tons)

Molybdenum: approx. 3,000 tons

(Total production for mine life: approx 87,000 tons)

H. Estimated initial investment: approx. 2,000 million US dollars

I. Location of the Caserones copper and molybdenum deposit

162 kilometers southeast of Copiapó, the capital of the III Atacama Region of Chile, and 15 kilometers from the border with Argentina.

The deposit lies at altitudes between 4,200m to 4,600m above sea level.

