

Buenaventura Announces Second Quarter and Six-month 2025 Results

Lima, Peru, July 24, 2025 – 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 results for the second quarter (2Q25) and six-month period ended June 30, 2025 (6M25). All figures have been prepared in accordance with IFRS (International Financial Reporting Standards) on a non-GAAP basis and are stated in U.S. dollars (US\$).

Second Quarter and Six-Month 2025 Highlights:

- 2Q25 EBITDA from direct operations was US\$ 130.1 million, compared to US\$ 107.2 million reported in 2Q24. 6M25 EBITDA from direct operations reached US\$ 256.4 million, compared to US\$ 201.7 million reported in 6M24.
- 2Q25 net income reached US\$ 98.2 million, compared to US\$ 74.4 million reported for the same period in 2024. 6M25 net income was US\$ 245.2 million, compared to US\$ 141.4 million in net income for the 6M24.
- Buenaventura's cash position reached US\$ 588.5 million by quarter's end, June 30, 2025, while net debt amounted to US\$ 271.7 million, resulting in a leverage ratio of 0.56x.
- Buenaventura's 2Q25 copper production increased by 28% YoY, primarily due to halted operations at El Brocal in 2Q24 and related impact on copper ore processing during the period. 2Q25 consolidated silver production decreased by 11%, zinc production increased by 22% YoY, and lead increased by 2% YoY, primarily due to the mine plan at Uchucchacua and Yumpag. Gold production decreased by 19% YoY due to lower production from Orcopampa and Tambomayo.
- 2Q25 CAPEX related to San Gabriel was US\$ 82.2 million, primarily allocated to the processing plant, the filtered tailings storage facility, and vertical and horizontal mine development.
- Buenaventura began commercializing a portion of Cerro Verde's copper concentrate during 2Q25. Approximately 20k WMT have been sold by quarter's end, out of a total ~40k WMT expected for the full year 2025.
- On July 23, 2025, Buenaventura redeemed the remaining US\$149 million of its 2026 notes at par including accrued interest.

Financial Highlights (in US\$ millions, excluding EPS):

	2Q25	2Q24	Var	6M25	6M24	Var
Total Revenues	369.5	277.1	33%	677.2	523.9	29%
Operating Income	87.9	66.6	32%	181.7	113.4	60%
EBITDA Direct Operations	130.1	107.2	21%	256.4	201.7	27%
EBITDA Including Affiliates	240.7	237.2	1%	491.8	422.6	16%
Net Income ⁽¹⁾	91.3	70.7	29%	231.4	132.1	75%
EPS ⁽²⁾	0.36	0.28	29%	0.91	0.52	75%

(1) Net Income attributable to owners of the parent.

(2) As of June 30, 2025, Buenaventura had a weighted average number of shares outstanding of 253,986,867.

CAPEX

2Q25 capital expenditures were US\$ 106.6 million, compared to US\$ 84.2 million for the same period in 2024. 2Q25 capex includes US\$ 82.2 million for the San Gabriel Project, US\$ 6.3 million

for the Trapiche Project, and US\$ 18.1 million in sustaining capex. 6M25 capex reached US\$ 142.8 million, compared to US\$ 142.2 million in 6M24.

Operating Revenues

2Q25 net sales were US\$ 369.5 million, compared to US\$ 277.1 million in 2Q24. Year on year net sales increased due to increased copper volume compared to 2Q24 which was adversely impacted by halted operations at El Brocal and related impacts on copper ore processing relative to normal operations and processing in 2Q25. Additionally, Buenaventura commercialized 4,295 MT of Cerro Verde's contained copper, resulting in revenue of approximately US\$45 million. Higher gold and silver prices during the quarter also favorably impacted 2Q25 results.

The Company recorded a positive US\$ 8.9 million provisional price adjustment for 2Q25. This is comprised of a US\$ 5.5 million increase in fair value of accounts receivables and a US\$ 3.4 million increase in adjustments to prior period liquidations in 2Q25. This compares to a positive US\$ 4.0 million adjustment for the 2Q24.

Operating Highlights	2Q25	2Q24	%	6M25	6M24	%
Net Sales (millions of US\$)	369.5	277.1	33%	677.2	523.9	29%
Average Gold Price (US\$/oz.) Direct Operations⁽¹⁾⁽²⁾	3,306	2,336	42%	3,116	2,219	40%
Average Gold Price (US\$/oz.) incl Associated⁽²⁾⁽³⁾	3,301	2,331	42%	3,120	2,209	41%
Average Silver Price (US\$/oz.)⁽¹⁾⁽²⁾	34.39	29.98	15%	33.29	27.13	23%
Average Lead Price (US\$/MT)⁽¹⁾⁽²⁾	1,880	2,153	-13%	1,886	2,077	-9%
Average Zinc Price (US\$/MT)⁽¹⁾⁽²⁾	2,541	2,703	-6%	2,656	2,490	7%
Average Copper Price (US\$/MT)⁽¹⁾⁽²⁾	9,560	9,998	-4%	9,452	8,952	6%

Volume Sold	2Q25	2Q24	%	6M25	6M24	%
Gold Oz Direct Operations⁽¹⁾	24,212	31,220	-22%	50,623	64,806	-22%
Gold Oz incl. Associated⁽³⁾	29,600	34,578	-14%	60,595	76,865	-21%
Silver Oz⁽¹⁾	3,447,233	3,833,701	-10%	6,988,636	6,801,726	3%
Lead MT⁽¹⁾	4,284	3,967	8%	7,754	8,674	-11%
Zinc MT⁽¹⁾	6,499	5,228	24%	11,294	12,422	-9%
Copper MT⁽¹⁾	16,859	9,673	74%	28,258	24,261	16%

(1) Buenaventura Consolidated figure includes 100% of Buenaventura's operating units, 100% of La Zanja, 100% of El Brocal and 100% of Buenaventura Trading.

(2) Realized prices include both provisional sales and final adjustments for price changes.

(3) Considers 100% of Buenaventura's operating units, 100% of La Zanja, 100% of El Brocal, 100% of Buenaventura Trading and 40.094% of Coimolache.

Production and Operating Costs

Buenaventura's 2Q25 equity gold production was 30,463 ounces, compared to 35,247 ounces produced in 2Q24, primarily due to decreased production at Orcopampa and Tambomayo. 2Q25 silver production was 3,412,886 ounces, compared to 3,897,469 ounces produced in 2Q24. 2Q25 lead production was 4,490 MT, compared to 4,383 MT produced in 2Q24. 2Q25 zinc production was 7,750 MT, compared to 6,352 MT produced in 2Q24. Variations in silver, lead, and zinc production reflected the mine plan at Uchucchacua and Yumpag for 2Q25. The Company's 2Q25 equity copper production was 27,318 MT, compared to 27,885 MT produced in 2Q24, due to decreased production at Cerro Verde, but partially offset by increased production at El Brocal.

Equity Production	2Q25	2Q24	%	6M25	6M24	%
Gold Oz Direct Operations ⁽¹⁾	25,191	32,284	-22%	51,324	66,302	-23%
Gold Oz including Associated Companies ⁽²⁾	30,463	35,247	-14%	61,946	78,405	-21%
Silver Oz Direct Operations ⁽¹⁾	3,412,886	3,897,469	-12%	6,922,688	6,631,519	4%
Lead MT	4,490	4,383	2%	8,247	9,570	-14%
Zinc MT	7,750	6,352	22%	13,549	14,400	-6%
Copper MT Direct Operations ⁽¹⁾	8,149	6,373	28%	15,695	15,944	-2%
Copper MT including Associated Companies ⁽³⁾	27,318	27,885	-2%	53,571	57,657	-7%

Consolidated Production	2Q25	2Q24	%	6M25	6M24	%
Gold Oz ⁽⁴⁾	27,344	33,819	-19%	55,261	70,412	-22%
Silver Oz ⁽⁴⁾	3,563,496	4,017,977	-11%	7,242,132	7,088,751	2%
Lead Pb ⁽⁴⁾	4,490	4,383	2%	8,247	9,570	-14%
Zinc MT ⁽⁴⁾	7,750	6,352	22%	13,549	15,165	-11%
Copper MT ⁽⁴⁾	13,194	10,278	28%	25,392	25,804	-2%

- (1) Buenaventura's Direct Operations includes 100% of Buenaventura's operating units, 100% of La Zanja and 61.43% of El Brocal.
- (2) Based on 100% of Buenaventura's operating units, 100% of La Zanja, 61.43% of El Brocal and 40.094% of Coimolache.
- (3) Based on 100% of Buenaventura's operating units, 61.43% of El Brocal and 19.58% of Cerro Verde.
- (4) Based on 100% of Buenaventura's operating units, 100% of La Zanja and 100% of El Brocal.

Tambomayo (100% owned by Buenaventura)

Production							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Gold	Oz	2,985	8,934	-67%	6,019	18,058	-67%
Silver	Oz	191,181	380,370	-50%	352,574	709,437	-50%

Cost Applicable to Sales							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Gold	US\$/Oz	3,020	1,525	98%	2,872	1,416	103%

Tambomayo 2Q25 gold production decreased by 67% year on year and silver production decreased by 50% year on year due to decreased ore volumes processed during the quarter as well as lower ore grades. Gold and silver production was below expectations for the quarter due to delayed processing of high-grade oxide ore from the mine's upper zones. High-grade oxide ore processing began in late June after flowsheet revisions were completed to optimize the mine processing plant, enabling an increase metallurgical gold and silver recovery.

Cost Applicable to Sales (CAS) increased to 3,020 US\$/Oz in 2Q25 from 1,525 US\$/Oz in 2Q24 primarily due to lower sales volumes and higher exploration-related labor costs.

Orcopampa (100% owned by Buenaventura)

Production							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Gold	Oz	12,270	17,569	-30%	26,565	36,595	-27%
Silver	Oz	6,526	7,979	-18%	11,635	15,966	-27%

Cost Applicable to Sales							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Gold	US\$/Oz	1,738	1,317	32%	1,563	1,129	38%

2Q25 gold production decreased by 30% year on year, below expectations, as slower than anticipated mine development due to poor ground conditions during the quarter required high-grade stope mining planned for 2Q25 to be deferred to 2H25. This was partially offset by increased gold grades mined during 2Q25. 2Q25 silver production decreased by 18% year-over-year, consistent with the 2025 planned mining sequence.

CAS increased, to 1,738 US\$/Oz in 2Q25, compared to 1,317 US\$/Oz in 2Q24 due to decreased volume sold.

Coimolache (40.09% owned by Buenaventura)

Production							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Gold	Oz	13,149	7,390	78%	26,492	30,186	-12%
Silver	Oz	78,921	35,678	121%	168,489	139,635	21%

Cost Applicable to Sales							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Gold	US\$/Oz	1,456	2,048	-29%	1,405	1,335	5%

Coimolache 2Q25 gold production increased 78% year-over-year, in line with expectations. Coimolache's leach pad expansion construction permit was granted in 2Q25. The operating permit to resume mine and pad production at full capacity is expected to be issued in late 3Q25.

CAS decreased to 1,456 US\$/Oz for the 2Q25, from 2,048 US\$/Oz in 2Q24 due to increased volume sold.

Uchucchacua & Yumpag (100% owned by Buenaventura)

Production							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Silver - Uchucchacua	Oz	511,615	409,481	25%	963,791	916,532	5%
Silver - Yumpag	Oz	2,154,792	2,461,616	-12%	4,430,591	3,426,612	29%
Zinc	MT	6,872	4,874	41%	12,144	10,368	17%
Lead	MT	3,569	3,037	18%	6,696	6,947	-4%

Cost Applicable to Sales							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Silver	US\$/Oz	13.90	12.05	15%	13.85	11.70	18%

Uchucchacua's 2Q25 silver production increased by 25% year on year, as the mine continues with its ramp up process. Uchucchacua daily throughput increased to an average of 1,800 TPD during 2Q25, aligned with the Company's targeted 2,000 TPD by year end 2025. However, Uchucchacua's 2Q25 silver production was below expectations due to a decrease in silver grades mined during the quarter. This was primarily attributable to modifications made to the initial mining plan as was required to accommodate additional water pumping and ancillary works, which shifted targeted mining to polymetallic stopes during the quarter, from the prior target of mining bottom-level stopes with higher silver content.

Yumpag's silver production decreased 12% year on year due to decreased ore volume processed during the quarter. However, this exceeded 2Q25 projections with higher grades mined during the

quarter due to the Company implementing the Over-Drift-Fill (ODF) mining method, a more selective mining method, rather than the sublevel stoping approach used previously. ODF has proven to be more suitable for the highly irregular Camila orebody, with improved ore extraction and decreased waste.

2Q25 silver CAS increased to 13.9 US\$/Oz, from 12.05 US\$/Oz mainly due to lower volume sold, partially offset by improved commercial terms.

Julcani (100% owned by Buenaventura)

Production							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Silver	Oz	299,697	442,400	-32%	639,442	828,741	-23%

Cost Applicable to Sales							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Silver	US\$/Oz	24.62	22.73	8%	24.40	24.19	1%

2Q25 silver production decreased by 32% year on year, in line with the mine plan for 2025.

CAS was 24.62 US\$/Oz, compared to 22.73 US\$/Oz in 2Q24; an 8% year on year increase primarily due to decreased volume sold.

El Brocal (61.43% owned by Buenaventura)

Production							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Copper	MT	13,079	10,123	29%	25,142	25,565	-2%
Silver	Oz	390,486	312,440	25%	828,219	1,185,460	-30%

Cost Applicable to Sales							
		2Q25	2Q24	Var %	6M25	6M24	Var %
Copper	US\$/MT	6,450	7,105	-9%	6,424	6,035	6%

El Brocal's 2Q25 copper production increased by 29% year on year primarily due to the comparison relative to halted copper ore processing at these operations in 2Q24, whereas operations ran normally in 2Q25. 2Q25 silver production increased by 25% year on year. Silver and gold outperformed expectations due to higher than anticipated ore grades, reflecting the Company's short-term plan of prioritizing those mining blocks with high precious metals content.

2Q25 copper CAS decreased by 9% year-over-year, primarily due to an increase in volume processed during the quarter.

Share in Associated Companies

Buenaventura's share in associated companies was US\$ 51.0 million in 2Q25, compared with US\$ US\$ 60.4 in 2Q24, comprised of:

Share in the Result of Associates (in millions of US\$)	2Q25	2Q24	Var	6M25	6M24	Var
Cerro Verde	44.2	61.7	-28%	103.4	97.5	6%
Coimolache	6.7	-1.3	N.A.	12.0	4.1	189%

Other minor	0.1	0.0	N.A.	0.6	-0.1	N.A.
Total	51.0	60.4	-16%	115.9	101.5	14%

Cerro Verde (19.58% owned by Buenaventura)

2Q25 copper production was 97,902 MT, 19,169 MT of which is attributable to Buenaventura; an 11% decrease as compared to 109,866 MT produced in 2Q24, 21,512 MT of which was attributable to Buenaventura.

Cerro Verde reported US\$ 225.1 million in 2Q25 net income, compared to US\$ 316.3 million in 2Q24. This decrease is primarily due to an 18% year on year decrease in net sales resulting from lower copper sales volumes. The decrease in volume sold is due to lower production as well as delays in export shipments caused by rough seas at the Matarani Port. The average realized copper price also decreased year-over-year, to US\$4.39 per pound in 2Q25 from US\$4.74 per pound in 2Q24. Molybdenum sales also declined due to lower volumes and prices.

Cerro Verde 2Q25 capital expenditures were US\$ 93.2 million.

Coimolache (40.09% owned by Buenaventura)

Coimolache reported US\$ 16.4 million in net income for 2Q25, compared to a US\$ 3.4 million net loss in 2Q24.

San Gabriel Project

Construction and mine development at San Gabriel will continue as planned during 2H25. In 3Q25, Buenaventura will focus on ensuring the processing plant's construction in order to initiate commercial production in 4Q25. Targeted production initiation for the 4Q25 therefore remains unchanged, subject to final permitting and required approvals.

Crushing, grinding and CIL tanks e-room commissioning has been completed. Primary crusher commissioning began in 1Q25 and was completed in 2Q25.

As of June 2025, cumulative CAPEX for San Gabriel reached US\$ 588 million.

Item	Description	Cumulative Progress as of:			
		3Q24	4Q24	1Q25	2Q25
1	Engineering	97%	100%	100%	100%
2	Procurement	100%	100%	100%	100%
3	Construction	59%	63%	75%	86%
4	Commissioning	0%	3%	10%	24%
	Total	65%	71%	79%	88%

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-McMoran Inc. and Sumitomo Corporation).

For a printed version of the Company's 2024 Form 20-F, please contact the investor relations contacts on page 1 of this report or download the PDF format file from the Company's web site at www.buenaventura.com.

(*) Operations wholly owned by Buenaventura

Note on Forward-Looking Statements

This press release and related conference call contain, in addition to historical information, forward-looking statements including statements related to the Company's ability to manage its business and liquidity during and after the COVID-19 pandemic, the impact of the COVID-19 pandemic on the Company's results of operations, including net revenues, earnings and cash flows, the Company's ability to reduce costs and capital spending in response to the COVID-19 pandemic if needed, the Company's balance sheet, liquidity and inventory position throughout and following the COVID-19 pandemic, the Company's prospects for financial performance, growth and achievement of its long-term growth algorithm following the COVID-19 pandemic, future dividends and share repurchases.

This press release may also 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, 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, 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.

****Tables to follow****

APPENDIX 1

Equity Participation in Subsidiaries and Associates (as of June 30, 2025)		
	BVN Equity %	Operating Mines / Business
El Molle Verde S.A.C*	100.00	Trapiche Project
Minera La Zanja S.A*	100.00	La Zanja
Sociedad Minera El Brocal S.A.A*	61.43	Colquijirca and Marcapunta
Compañía Minera Coimolache S.A**	40.09	Tantahuatay
Sociedad Minera Cerro Verde S.A.A**	19.58	Cerro Verde
Processadora Industrial Rio Seco S.A*	100.00	Rio Seco chemical plant
Consorcio Energético de Huancavelica S.A*	100.00	Energy – Huanza Hydroelectrical plant
Buenaventura Trading SAS*	100.00	Trading

(*) Consolidated

(**) Equity Accounting

APPENDIX 2

Gold Production

Mining Unit	Operating Results	Unit	2Q25	2Q24	Δ%	6M25	6M24	Δ %
Underground								
Tambomayo	Ore Milled	DMT	82,801	146,881	-44%	156,231	280,559	-44%
	Ore Grade	Gr/MT	1.35	2.20	-39%	1.50	2.33	-36%
	Recovery Rate	%	82.81	85.82	-4%	79.89	86.06	-7%
	Ounces Produced	Oz	2,985	8,934	-67%	6,019	18,058	-67%
Orcopampa	Ore Milled	DMT	46,492	73,128	-36%	114,553	148,128	-23%
	Ore Grade	Gr/MT	8.59	7.92	8%	7.59	8.11	-6%
	Recovery Rate	%	95.55	94.33	1%	95.01	94.72	0%
	Ounces Produced*	Oz	12,270	17,569	-30%	26,565	36,595	-27%
Marcapunta	Ore Milled	DMT	1,088,252	782,444	39%	2,047,408	1,740,653	18%
	Ore Grade	Gr/MT	0.58	0.60	-4%	0.56	0.74	-24%
	Recovery Rate	%	27.58	26.24	5%	27.63	25.32	9%
	Ounces Produced*	Oz	5,581	3,981	40%	10,208	10,492	-3%
Julcani Pb - Ag	Ounces Produced	Oz	156	101	54%	242	199	22%
Julcani Cu - Au	Ounces Produced	Oz	1,928	932	107%	3,722	1,213	207%
Open Pit								
La Zanja	Ounces Produced	Oz	4,423	2,303	92%	8,505	3,692	130%
Tajo Norte Cu - Ag	Ounces Produced	Oz	-	-	N.A.	-	164	N.A.
Coimolache	Ounces Produced	Oz	13,149	7,390	78%	26,492	30,186	-12%

Silver Production

Mining Unit	Operating Results	Unit	2Q25	2Q24	Δ%	6M25	6M24	Δ %
Underground								
Tambomayo	Ore Milled	DMT	82,801	146,881	-44%	156,231	280,559	-44%
	Ore Grade	Oz/MT	2.64	2.89	-9%	2.64	2.84	-7%
	Recovery Rate	%	87.51	89.65	-2%	85.41	88.96	-4%
	Ounces Produced	Oz	191,181	380,370	-50%	352,574	709,437	-50%
Orcopampa	Ore Milled	DMT	46,492	73,128	-36%	114,553	148,128	-23%
	Ore Grade	Oz/MT	0.18	0.17	7%	0.15	0.16	-11%
	Recovery Rate	%	76.28	63.69	20%	70.00	66.41	5%
	Ounces Produced	Oz	6,526	7,979	-18%	11,635	15,966	-27%
Uchucchacua	Ore Milled	DMT	166,678	101,159	65%	302,085	213,460	42%
	Ore Grade	Oz/MT	3.97	4.87	-19%	4.04	5.15	-22%
	Recovery Rate	%	77.34	83.07	-7%	78.99	83.34	-5%
	Ounces Produced	Oz	511,615	409,481	25%	963,791	916,532	5%
Yumpag	Ore Milled	DMT	86,538	93,203	-7%	178,832	125,744	42%
	Ore Grade	Oz/MT	26.05	28.49	-9%	25.95	29.26	-11%
	Recovery Rate	%	95.57	92.70	3%	95.46	93.14	2%
	Ounces Produced	Oz	2,154,792	2,461,616	-12%	4,430,591	3,426,612	29%
Julcani Pb - Ag	Ore Milled	DMT	13,455	24,663	-45%	27,276	43,794	-38%
	Ore Grade	Oz/MT	14.49	15.29	-5%	14.95	16.74	-11%
	Recovery Rate	%	96.68	96.67	0%	96.87	97.07	0%
	Ounces Produced	Oz	188,543	364,539	-48%	394,901	711,587	-45%
Julcani Cu - Au	Ore Milled	DMT	18,198	7,740	135%	36,646	11,653	214%
	Ore Grade	Oz/MT	6.29	10.23	-39%	6.87	10.33	-34%
	Recovery Rate	%	97.08	98.30	-1%	97.14	97.29	0%
	Ounces Produced	Oz	111,154	77,862	43%	244,541	117,153	109%
Marcapunta	Ore Milled	DMT	1,088,252	782,444	39%	2,047,408	1,740,653	18%
	Ore Grade	Oz/MT	0.65	0.78	-16%	0.73	0.80	-9%
	Recovery Rate	%	54.95	51.42	7%	55.76	51.47	8%
	Ounces Produced	Oz	390,486	312,440	25%	828,219	714,938	16%
Open Pit								
Tajo Norte Cu - Ag	Ore Milled	DMT	-	-	N.A.	-	209,668	N.A.
	Ore Grade	Oz/MT	-	-	N.A.	-	3.47	N.A.
	Recovery Rate	%	-	-	N.A.	-	52.19	N.A.
	Ounces Produced	Oz	-	-	N.A.	-	379,333	N.A.
Tajo Norte Pb - Zn	Ore Milled	DMT	-	-	N.A.	-	84,369	N.A.
	Ore Grade	Oz/MT	-	-	N.A.	-	3.15	N.A.
	Recovery Rate	%	-	-	N.A.	-	34.30	N.A.
	Ounces Produced	Oz	-	-	N.A.	-	91,190	N.A.
La Zanja	Ounces Produced	Oz	9,198	3,692	149%	15,880	6,003	165%
Coimolache	Ounces Produced	Oz	78,921	35,678	121%	168,489	139,635	21%

Lead Production

Mining Unit	Operating Results	Unit	2Q25	2Q24	Δ%	6M25	6M24	Δ %
Underground								
Tambomayo	Ore Milled	DMT	82,801	146,881	-44%	156,231	280,559	-44%
	Ore Grade	%	1.08	0.84	29%	0.95	0.88	9%
	Recovery Rate	%	85.70	88.06	-3%	85.41	86.05	-1%
	MT Produced	MT	767	1,085	-29%	1,270	2,113	-40%
Uchucchacua	Ore Milled	DMT	166,678	101,159	65%	302,085	213,460	42%
	Ore Grade	%	2.38	3.28	-27%	2.45	3.58	-31%
	Recovery Rate	%	89.83	91.42	-2%	90.30	91.01	-1%
	MT Produced	MT	3,569	3,037	18%	6,696	6,947	-4%
Julcani Pb - Ag	Ore Milled	DMT	13,455	24,663	-45%	27,276	43,794	-38%
	Ore Grade	%	1.21	1.13	8%	1.09	1.23	-11%
	Recovery Rate	%	94.45	94.04	0%	94.54	95.13	-1%
	Ounces Produced*	MT	154	261	-41%	281	510	-45%
Open Pit								
Tajo Norte Pb - Zn	Ore Milled	DMT	-	-	N.A.	-	-	N.A.
	Ore Grade	%	-	-	N.A.	-	-	N.A.
	Recovery Rate	%	-	-	N.A.	-	-	N.A.
	MT Produced	MT	-	-	N.A.	-	-	N.A.

Zinc Production

Mining Unit	Operating Results	Unit	2Q25	2Q24	Δ%	6M25	6M24	Δ %
Underground								
Tambomayo	Ore Milled	DMT	82,801	146,881	-44%	156,231	280,559	-44%
	Ore Grade	%	1.49	1.27	17%	1.25	1.28	-2%
	Recovery Rate	%	71.41	79.07	-10%	71.74	78.61	-9%
	MT Produced	MT	878	1,477	-41%	1,405	2,812	-50%
Uchucchacua	Ore Milled	DMT	166,678	101,159	65%	302,085	213,460	42%
	Ore Grade	%	4.71	5.50	-14%	4.60	5.64	-18%
	Recovery Rate	%	87.57	87.56	0%	87.30	86.16	1%
	MT Produced	MT	6,872	4,874	41%	12,144	10,368	17%
Open Pit								
Tajo Norte Pb - Zn	Ore Milled	DMT	-	-	N.A.	-	84,369	N.A.
	Ore Grade	%	-	-	N.A.	-	4.95	N.A.
	Recovery Rate	%	-	-	N.A.	-	47.52	N.A.
	MT Produced	MT	-	-	N.A.	-	1,985	N.A.

Copper Production

Mining Unit	Operating Results	Unit	2Q25	2Q24	Δ%	6M25	6M24	Δ %
Underground								
Marcapunta	Ore Milled	DMT	1,088,252	782,444	39%	2,047,408	1,740,653	18%
	Ore Grade	%	1.38	1.53	-10%	1.41	1.53	-8%
	Recovery Rate	%	86.93	84.39	3%	87.20	84.89	3%
	MT Produced	MT	13,079	10,123	29%	25,142	22,559	11%
Julcani Pb - Ag	MT Produced	MT	24	53	-54%	46	94	-51%
Julcani Cu - Au	MT Produced	MT	78	64	23%	176	84	110%
Tambomayo	MT Produced	MT	12	38	-68%	29	62	-53%
Open Pit								
Tajo Norte Cu - Ag	Ore Milled	DMT	-	-	N.A.	-	209,668	N.A.
	Ore Grade	%	-	-	N.A.	-	2.52	N.A.
	Recovery Rate	%	-	-	N.A.	-	56.79	N.A.
	MT Produced	MT	-	-	N.A.	-	3,006	N.A.

APPENDIX 3: Adjusted EBITDA Reconciliation (in thousand US\$)

	2Q25	2Q24	6M25	6M24
Net Income	98,181	74,374	245,159	141,427
Add / Subtract:	31,887	32,844	11,224	60,272
Depreciation and Amortization in cost of sales	29,025	34,399	55,417	75,902
Provision (credit) for income tax, net	44,246	22,001	60,166	29,086
Interest expense	20,663	15,431	39,402	29,408
Loss (gain) on currency exchange difference	-20,929	17,286	-33,936	18,941
Provision of bonuses and compensations	5,742	5,707	10,918	9,453
Loss (gain) from discontinued operations	3,047	103	3,465	62
Workers' participation provision	4,163	1,801	6,646	3,171
Depreciation and amortization in administration expenses	410	382	825	754
Depreciation and Amortization in other, net	13	11	24	25
Provision (reversal) for contingencies	-161	-843	-323	633
Share in associated companies by the equity method, net	-50,959	-60,392	-115,945	-101,525
Write-off of fixed assets	5,085	2,004	3,116	2,007
Impairment (reversal) of inventories	8,217	-1,185	-1,983	-3,891
Interest income	-17,622	-2,249	-16,568	-3,973
Changes in provision of exploration activities	2,108	113	1,054	219
Change in environmental liabilities provision	-1,161	-1,725	-1,054	0
EBITDA Buenaventura Direct Operations	130,068	107,218	256,383	201,699
EBITDA Cerro Verde (19.58%)	99,834	128,490	216,498	209,951
EBITDA Coimolache (40.095%)	10,751	1,459	18,894	10,999
EBITDA Buenaventura + All Associates	240,653	237,168	491,775	422,648

*Cerro Verde's EBITDA accounts for D&A related to the capitalization of the stripping.

Note:

EBITDA (Buenaventura Direct Operations) consists of earnings before net interest, taxes, depreciation and amortization, share in associated companies, net, loss on currency exchange difference, other, net, provision for workers' profit sharing and provision for long-term officers' compensation.

EBITDA (including associated companies) consists of EBITDA (Buenaventura Direct Operations), plus (1) Buenaventura's equity share of EBITDA (Cerro Verde), plus (2) Buenaventura's equity share of EBITDA (Coimolache). All EBITDA mentioned were similarly calculated using financial information provided to Buenaventura by the associated companies.

Buenaventura presents EBITDA (Buenaventura Direct Operations) and EBITDA (including affiliates) to provide further information with respect to its operating performance and the operating performance of its equity investees, the affiliates. EBITDA (Buenaventura Direct Operations) and EBITDA (including affiliates) are not a measure of financial performance under IFRS and may not be comparable to similarly titled measures of other companies. You should not consider EBITDA (Buenaventura Direct Operations) and EBITDA (including affiliates) as alternatives to operating income or net income determined in accordance with IFRS, as an indicator of Buenaventura's, affiliates operating performance, or as an alternative to cash flows from operating activities.

APPENDIX 4: COST APPLICABLE TO SALES RECONCILIATION

Reconciliation of Costs Applicable to Sales and Cost Applicable to Sales per Unit Sold

Cost applicable to sales consists of cost of sales, excluding depreciation and amortization, plus selling expenses. Cost applicable to sales per unit sold for each mine consists of cost applicable to sales for a particular metal produced at a given mine divided by the volume of such metal produced at such mine in the specified period. We note that cost applicable to sales is not directly comparable to the cash operating cost figures disclosed in previously furnished earnings releases.

Cost applicable to sales and Cost applicable to sales per unit of mineral sold are not measures of financial performance under IFRS and may not be comparable to similarly titled measures of other companies. We consider Cost applicable to sales and Cost applicable to sales per unit of mineral sold to be key measures in managing and evaluating our operating performance. These measures are widely reported in the precious metals industry as a benchmark for performance, but do not have standardized meanings. You should not consider Cost applicable to sales or Cost applicable to sales per unit of mineral sold as alternatives to cost of sales determined in accordance with IFRS, as indicators of our operating performance. Cost applicable to sales and Cost applicable to sales per unit of mineral sold are calculated without adjusting for by-product revenue amounts.

Operations' Cost applicable to sales does not include operating cost for those months during which Buenaventura's operations were suspended due to COVID-19, as these have been classified as "Unabsorbed costs due to production stoppage" within the financial statements.

The tables below set forth (i) a reconciliation of consolidated Cost of sales, excluding depreciation and amortization to consolidated Cost applicable to sales, (ii) reconciliations of the components of Cost applicable to sales (by mine and mineral) to the corresponding consolidated line items set forth on our consolidated statements of profit or loss for the three and twelve months ended December 31, 2022 and 2021 and (iii) reconciliations of Cost of sales, excluding depreciation and amortization to Cost applicable to sales for each of our mining units. The amounts set forth in Cost applicable to sales and Cost applicable to sales per unit sold for each mine and mineral indicated in the tables below can be reconciled to the amounts set forth on our consolidated statements of profit or loss for the three and twelve months ended December 31, 2021 and 2022 by reference to the reconciliations of Cost of sales, excluding depreciation and amortization (by mine and mineral), Selling Expenses (by mine and metal) expenses and Exploration in units in operations (by mine and mineral) to consolidated Cost of sales, excluding depreciation and amortization, consolidated Selling Expenses and consolidated Exploration in units in operations expenses, respectively, set forth below.

Set forth below is a reconciliation of consolidated Cost of sales, excluding depreciation and amortization, to consolidated Cost applicable to sales:

	For the 3 months ended June 30		For the 6 months ended June 30	
	2025	2024	2025	2024
	(in thousands of US\$)			
Consolidated Cost of sales and services excluding depreciation and amortization	199,990	129,488	344,230	247,618
Add:				
Consolidated Exploration in units in operation	11,864	11,321	23,713	22,105
Consolidated Commercial deductions	27,023	36,448	55,889	81,614
Consolidated Selling expenses	6,748	6,317	11,848	11,667
Consolidated Cost applicable to sales	245,625	183,573	435,680	363,004

Note: For this calculation, the account Consolidated Cost of Sales and Services Excluding Depreciation and Amortization includes the line items Consolidated Cost of Sales Excluding Depreciation and Amortization, which comprises the costs of both the mining units and Buenaventura Trading, and Consolidated Cost of Services Excluding Depreciation and Amortization.

Set forth below is a reconciliation of Cost of sales and services, excluding depreciation and amortization (by mine and mineral) to consolidated Cost of sales and services:

	For the 3 months ended June 30		For the 6 months ended June 30	
	2025	2024	2025	2024
	(in thousands of US\$)			
Cost of sales by mine and mineral				
Julcani, Gold	3,556	992	6,334	1,689
Julcani, Silver	5,360	6,104	11,114	13,349
Julcani, Lead	145	260	265	611
Julcani, Copper	65	172	110	326
Orcopampa, Gold	19,543	20,102	39,007	36,406
Orcopampa, Silver	117	64	208	139
Orcopampa, Copper	0	0	0	0
Uchucchacua/Yumpag, Gold	0	0	0	0
Uchucchacua/Yumpag, Silver	28,795	22,964	58,410	33,834
Uchucchacua/Yumpag, Lead	2,119	1,631	4,132	3,709
Uchucchacua/Yumpag, Zinc	4,815	3,147	9,042	6,363
Tambomayo, Gold	6,875	11,152	13,184	19,834
Tambomayo, Silver	4,912	5,765	9,157	9,191
Tambomayo, Zinc	971	1,174	2,236	2,702
Tambomayo, Lead	1,164	1,909	1,493	2,121
Tambomayo, Copper	945	365	1,495	344
La Zanja, Gold	10,771	1,649	19,902	6,717
La Zanja, Silver	570	82	1,122	330
El Brocal, Gold	5,048	2,281	8,310	6,124
El Brocal, Silver	4,864	3,594	10,138	10,185
El Brocal, Lead	0	0	0	0
El Brocal, Zinc	0	0	0	1,385
El Brocal, Copper	54,736	43,411	102,148	88,685
Buenaventura Trading, Silver	1,363	0	1,363	0
Buenaventura Trading, Copper	41,890	0	41,890	0
Non Mining Units	1,367	2,669	3,170	3,573
Consolidated Cost of sales, excluding depreciation and amortization	199,990	129,488	344,230	247,618

Set forth below is a reconciliation of Exploration expenses in units in operation (by mine and mineral) to consolidated Exploration expenses in mining units:

	For the 3 months ended June 30		For the 6 months ended June 30	
	2025	2024	2025	2024
	(in thousands of US\$)			
Exploration expenses in units in operation by mine and mineral				
Julcani, Gold	848	428	1,603	598
Julcani, Silver	1,277	2,631	2,812	4,728
Julcani, Lead	34	112	67	216
Julcani, Copper	16	74	28	115
Orcopampa, Gold	1,415	2,507	2,674	3,897
Orcopampa, Silver	8	8	14	15
Orcopampa, Copper	0	0	0	0
Uchucchacua/Yumpag, Gold	0	0	0	0
Uchucchacua/Yumpag, Silver	3,308	2,702	6,576	4,832
Uchucchacua/Yumpag, Lead	243	192	465	530
Uchucchacua/Yumpag, Zinc	553	370	1,018	909
Tambomayo, Gold	511	131	1,152	1,203
Tambomayo, Silver	365	68	800	557
Tambomayo, Lead	72	14	130	129
Tambomayo, Zinc	87	22	195	164
Tambomayo, Copper	70	4	131	21
La Zanja, Gold	0	39	0	48
La Zanja, Silver	0	2	0	2
El Brocal, Gold	239	93	417	239
El Brocal, Silver	230	147	509	397
El Brocal, Lead	0	0	0	0
El Brocal, Zinc	0	0	0	54
El Brocal, Copper	2,588	1,777	5,124	3,454
Buenaventura Trading, Silver	0	0	0	0
Buenaventura Trading, Copper	0	0	0	0
Non Mining Units	0	0	0	0
Consolidated Exploration expenses in units in operation	11,864	11,321	23,713	22,105

Set forth below is a reconciliation of Commercial Deductions in units in operation (by mine and mineral) to consolidated Commercial deductions:

	For the 3 months ended June 30		For the 6 months ended June 30	
	2025	2024	2025	2024
Commercial Deductions in units in operation by mine and mineral	(in thousands of US\$)			
Julcani, Gold	-29	129	79	176
Julcani, Silver	98	643	385	1,071
Julcani, Lead	6	28	12	45
Julcani, Copper	2	23	4	32
Orcopampa, Gold	16	144	35	301
Orcopampa, Silver	0	1	0	1
Orcopampa, Copper	0	0	0	0
Uchucchacua/Yumpag, Gold	0	0	0	0
Uchucchacua/Yumpag, Silver	1,805	6,605	4,295	9,924
Uchucchacua/Yumpag, Lead	117	685	311	1,562
Uchucchacua/Yumpag, Zinc	102	2,527	575	5,512
Tambomayo, Gold	373	937	723	1,782
Tambomayo, Silver	281	643	557	1,139
Tambomayo, Lead	42	109	77	201
Tambomayo, Zinc	356	790	684	1,284
Tambomayo, Copper	41	15	66	15
La Zanja, Gold	44	10	73	30
La Zanja, Silver	2	2	3	3
El Brocal, Gold	1,875	1,049	3,283	3,482
El Brocal, Silver	1,837	1,691	4,118	5,409
El Brocal, Lead	0	16	1	-36
El Brocal, Zinc	0	181	-13	1,018
El Brocal, Copper	20,788	20,221	41,353	48,664
Buenaventura Trading, Silver	-23	0	-23	0
Buenaventura Trading, Copper	-709	0	-709	0
Non Mining Units	0	0	0	0
Consolidated Commercial deductions in units in operation	27,023	36,448	55,889	81,614

Set forth below is a reconciliation of Selling expenses (by mine and mineral) to consolidated Selling expenses:

	For the 3 months ended June 30		For the 6 months ended June 30	
	2025	2024	2025	2024
Selling expenses by mine and mineral	(in thousands of US\$)			
Julcani, Gold	144	28	225	37
Julcani, Silver	217	175	394	291
Julcani, Lead	6	7	9	13
Julcani, Copper	3	5	4	7
Orcopampa, Gold	161	119	323	275
Orcopampa, Silver	1	0	2	1
Orcopampa, Copper	0	0	0	0
Uchucchacua/Yumpag, Gold	0	0	0	0
Uchucchacua/Yumpag, Silver	2,471	1,559	4,170	2,268
Uchucchacua/Yumpag, Lead	182	111	295	249
Uchucchacua/Yumpag, Zinc	413	214	646	427
Tambomayo, Gold	74	461	119	914
Tambomayo, Silver	53	238	83	423
Tambomayo, Lead	11	49	13	98
Tambomayo, Zinc	13	79	20	124
Tambomayo, Copper	10	15	14	16
La Zanja, Gold	67	56	136	210
La Zanja, Silver	4	3	8	10
El Brocal, Gold	196	136	328	337
El Brocal, Silver	188	215	400	560
El Brocal, Lead	0	0	0	0
El Brocal, Zinc	0	0	0	76
El Brocal, Copper	2,121	2,595	4,028	4,874
Buenaventura Trading, Silver	0	0	0	0
Buenaventura Trading, Copper	0	0	0	0
Non Mining Units	414	251	631	457
Consolidated Selling expenses	6,748	6,317	11,848	11,667

	JULCANI						JULCANI					
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	3,556	5,360	145	-	65	9,126	992	6,104	260	-	172	7,528
Add:												
Exploration Expenses (US\$000)	848	1,277	34	-	16	2,175	428	2,631	112	-	74	3,245
Commercial Deductions (US\$000)	29	98	6	-	2	77	129	643	28	-	23	823
Selling Expenses (US\$000)	144	216.71	5.85	-	3	369	28	175	7	-	5	216
Cost Applicable to Sales (US\$000)	4,519	6,952	191	-	86	11,747	1,577	9,553	407	-	274	11,811
Divide:												
Volume Sold	1,882	282,420	138	-	12	Not Applicable	909	420,236	232	-	38	Not Applicable
CAS	2,401	24.62	1,384	-	6,955	Not Applicable	1,736	22.73	1,758	-	7,235	Not Applicable

	ORCOPAMPA						ORCOPAMPA					
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	19,543	117	-	-	-	19,660	20,102	64	-	-	-	20,166
Add:												
Exploration Expenses (US\$000)	1,415	8	-	-	-	1,423	2,507	8	-	-	-	2,515
Commercial Deductions (US\$000)	16	-0	-	-	-	16	144	1	-	-	-	144
Selling Expenses (US\$000)	161	1	-	-	-	162	119	0	-	-	-	119
Cost Applicable to Sales (US\$000)	21,134	126	-	-	-	21,261	22,871	73	-	-	-	22,944
Divide:												
Volume Sold	12,158	6,925	-	-	-	Not Applicable	17,365	4,231	-	-	-	Not Applicable
CAS	1,738	18.24	-	-	-	Not Applicable	1,317	17.21	-	-	-	Not Applicable

	UCHUCCHACUA/YUMPAG						UCHUCCHACUA/YUMPAG					
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	-	28,795	2,119	4,815	-	35,728	-	22,964	1,631	3,147	-	27,742
Add:												
Exploration Expenses (US\$000)	-	3,308	243	553	-	4,104	-	2,702	192	370	-	3,264
Commercial Deductions (US\$000)	-	1,805	117	102	-	2,024	-	6,605	685	2,527	-	9,818
Selling Expenses (US\$000)	-	2,471	182	413	-	3,066	-	1,559	111	214	-	1,883
Cost Applicable to Sales (US\$000)	-	36,378	2,660	5,884	-	44,922	-	33,830	2,619	6,258	-	42,706
Divide:												
Volume Sold	-	2,617,534	3,512	5,829	-	Not Applicable	-	2,806,887	2,808	4,033	-	Not Applicable
CAS	-	13.90	757	1,009	-	No Applicable	-	12.05	932	1,552	-	No Applicable

	TAMBOMAYO						TAMBOMAYO					
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	6,875	4,912	971	1,164	945	14,867	11,152	5,765	1,174	1,909	365	20,365
Add:												
Exploration Expenses (US\$000)	511	365	72	87	70	1,105	131	68	14	22	4	239
Commercial Deductions (US\$000)	373	281	42	356	41	1,093	937	643	109	790	15	2,495
Selling Expenses (US\$000)	74	53	11	13	10	161	461	238	49	79	15	842
Cost Applicable to Sales (US\$000)	7,883	5,612	1,095	1,620	1,066	17,226	12,681	6,714	1,345	2,800	400	23,941
Divide:												
Volume Sold	2,594	170,144	634	671	112	Not Applicable	8,317	343,677	928	1,195	63	Not Applicable
CAS	3,020	32.98	1,726	2,414	9,487	No Applicable	1,525	19.54	1,451	2,343	6,312	No Applicable

	LA ZANJA						LA ZANJA					
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	10,771	570	-	-	-	11,341	1,649	82	-	-	-	1,731
Add:												
Exploration Expenses (US\$000)	-	-	-	-	-	-	39	2	-	-	-	41
Commercial Deductions (US\$000)	44	2	-	-	-	46	10	2	-	-	-	11
Selling Expenses (US\$000)	67	4	-	-	-	71	56	3	-	-	-	59
Cost Applicable to Sales (US\$000)	10,882	576	-	-	-	11,458	1,754	88	-	-	-	1,843
Divide:												
Volume Sold	4,333	21,538	-	-	-	Not Applicable	2,437	9,638	-	-	-	Not Applicable
CAS	2,511	26.74	-	-	-	Not Applicable	720	9.16	-	-	-	Not Applicable

	JULCANI						JULCANI					
	6M 2025						6M 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	6,334	11,114	265	-	110	17,823	1,689	13,349	611	-	326	15,975
Add:												
Exploration Expenses (US\$000)	1,603	2,812	67	-	28	4,509	598	4,728	216	-	115	5,658
Commercial Deductions (US\$000)	79	385	12	-	4	480	176	1,071	45	-	32	1,324
Selling Expenses (US\$000)	225	394	9	-	4	632	37	291	13	-	7	348
Cost Applicable to Sales (US\$000)	8,240	14,705	353	-	146	23,444	2,499	19,439	885	-	481	23,305
Divide:												
Volume Sold	3,556	602,698	247	-	21	Not Applicable	1,234	803,609	461	-	60	No Aplicable
CAS	2,317	24.40	1,430	-	6,943	No Applicable	2,025	24.19	1,919	-	8,036	No Applicable

	ORCOPAMPA						ORCOPAMPA					
	6M 2025						6M 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	39,007	208	-	-	-	39,215	36,406	139	-	-	-	36,545
Add:												
Exploration Expenses (US\$000)	2,674	14	-	-	-	2,688	3,897	15	-	-	-	3,912
Commercial Deductions (US\$000)	35	-0	-	-	-	35	301	1	-	-	-	302
Selling Expenses (US\$000)	323	2	-	-	-	325	275	1	-	-	-	276
Cost Applicable to Sales (US\$000)	42,038	224	-	-	-	42,263	40,878	156	-	-	-	41,035
Divide:												
Volume Sold	26,904	13,408	-	-	-	Not Applicable	36,196	12,143	-	-	-	Not Applicable
CAS	1,563	16.74	-	-	-	No Applicable	1,129	12.86	-	-	-	No Applicable

	UCHUCCHACUA/YUMPAG						UCHUCCHACUA/YUMPAG					
	6M 2025						6M 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	-	58,410	4,132	9,042	-	71,584	-	33,834	3,709	6,363	-	43,907
Add:												
Exploration Expenses (US\$000)	-	6,576	465	1,018	-	8,059	-	4,832	530	909	-	6,270
Commercial Deductions (US\$000)	-	4,295	311	575	-	5,181	-	9,924	1,562	5,512	-	16,998
Selling Expenses (US\$000)	-	4,170	295	646	-	5,111	-	2,268	249	427	-	2,943
Cost Applicable to Sales (US\$000)	-	73,451	5,203	11,280	-	89,935	-	50,857	6,050	13,210	-	70,117
Divide:												
Volume Sold	-	5,301,689	6,487	10,191	-	Not Applicable	-	4,347,328	6,297	8,568	-	Not Applicable
CAS	-	13.85	802	1,107	-	No Applicable	-	11.70	961	1,542	-	No Applicable

	TAMBOMAYO											
	6M 2025						6M 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	13,184	9,157	1,493	2,236	1,495	27,565	19,834	9,191	2,121	2,702	344	34,192
Add:												
Exploration Expenses (US\$000)	1,152	800	130	195	131	2,408	1,203	557	129	164	21	2,073
Commercial Deductions (US\$000)	723	557	77	684	66	2,107	1,782	1,139	201	1,284	15	4,421
Selling Expenses (US\$000)	119	83	13	20	14	249	914	423	98	124	16	1,575
Cost Applicable to Sales (US\$000)	15,178	10,596	1,714	3,135	1,705	32,329	23,732	11,310	2,549	4,274	396	42,261
Divide:												
Volume Sold	5,284	315,845	1,020	1,103	179	Not Applicable	16,761	633,058	1,843	2,262	63	Not Applicable
CAS	2,872	33.55	1,680	2,842	9,534	Not Applicable	1,416	17.87	1,383	1,890	6,254	Not Applicable

	BROCAL											
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	5,048	4,864	-	-	54,736	64,648	2,281	3,594	-	-	43,411	49,286
Add:												
Exploration Expenses (US\$000)	239	230	-	-	2,588	3,057	93	147	-	-	1,777	2,018
Commercial Deductions (US\$000)	1,875	1,837	-	-	20,788	24,499	1,049	1,691	16	181	20,221	23,157
Selling Expenses (US\$000)	196	188	-	-	2,121	2,505	136	215	-	-	2,595	2,946
Cost Applicable to Sales (US\$000)	7,356	7,119	-	-	80,233	94,709	3,560	5,647	16	181	68,004	77,407
Divide:												
Volume Sold	3,244	309,222	-	-	12,439	Not Applicable	2,192	249,032	-	-	9,571	Not Applicable
CAS	2,267	23.02	-	-	6,450	Not Applicable	1,624	22.67	-	-	7,105	Not Applicable

	Buenaventura Trading											
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	-	1,363	-	-	41,890	43,253	-	-	-	-	-	-
Add:												
Exploration Expenses (US\$000)	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Deductions (US\$000)	-	-23	-	-	-709	-732	-	-	-	-	-	-
Selling Expenses (US\$000)	-	-	-	-	-	-	-	-	-	-	-	-
Cost Applicable to Sales (US\$000)	-	1,340	-	-	41,182	42,521	-	-	-	-	-	-
Divide:												
Volume Sold	-	39,451	-	-	4,295	Not Applicable	-	-	-	-	-	Not Applicable
CAS	-	33.96	-	-	9,588	Not Applicable	-	-	-	-	-	Not Applicable

	NON MINING COMPANIES											
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	-	-	-	-	-	284	-	-	-	-	-	999
Cost of Services (without D&A) (US\$000)	-	-	-	-	-	1,083	-	-	-	-	-	1,670
Add:												
Selling Expenses (US\$000)	-	-	-	-	-	414	-	-	-	-	-	251
Total (US\$000)	-	-	-	-	-	698	-	-	-	-	-	1,250

	BUENAVENTURA CONSOLIDATED											
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	45,793	44,618	3,234	5,979	55,747	198,907	36,177	38,573	3,065	5,055	43,948	127,817
Cost of Services (without D&A) (US\$000)						1,083						1,670
Add:												
Exploration Expenses (US\$000)	3,012	5,189	350	640	2,674	11,864	3,198	5,558	318	393	1,856	11,322
Commercial Deductions (US\$000)	2,278	4,023	164	459	20,831	27,023	2,268	9,585	838	3,498	20,259	36,448
Selling Expenses (US\$000)	642	2,934	198	426	2,134	6,334	801	2,190	167	292	2,615	6,065
Cost Applicable to Sales (US\$000)	51,725	56,763	3,946	7,503	81,385	244,542	42,443	55,906	4,387	9,239	68,678	181,902
Divide:												
Volume Sold	24,212	3,407,782	4,284	6,499	12,564	Not Applicable	31,220	3,833,701	3,967	5,228	9,673	Not Applicable
CAS	2,136	16.66	921	1,154	6,478	Not Applicable	1,359	14.58	1,106	1,767	7,100	Not Applicable

Note: The calculation of Buenaventura's Consolidated CAS per metal excludes the effects of Buenaventura Trading and Non-Mining Companies to avoid distorting the analysis. The objective is for this indicator to accurately reflect the CAS of the mining units.

	COIMOLACHE											
	2Q 2025						2Q 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	18,520	1,191	-	-	-	19,711	16,033	982	-	-	-	17,015
Add:												
Exploration Expenses (US\$000)	679	44	-	-	-	723	876	54	-	-	-	930
Commercial Deductions (US\$000)	111	9	-	-	-	121	101	5	-	-	-	106
Selling Expenses (US\$000)	253	16	-	-	-	269	139	9	-	-	-	148
Cost Applicable to Sales (US\$000)	19,564	1,260	-	-	-	20,824	17,150	1,050	-	-	-	18,199
Divide:												
Volume Sold	13,440	83,064	-	-	-	Not Applicable	8,375	40,753	-	-	-	Not Applicable
CAS	1,456	15.17	-	-	-	Not Applicable	2,048	25.75	-	-	-	Not Applicable

	BROCAL											
	6M 2025						6M 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	8,310	10,138	-	-	102,148	120,596	6,124	10,185	-	1,385	88,685	106,379
Add:												
Exploration Expenses (US\$000)	417	509	-	-	5,124	6,049	239	397	-	54	3,454	4,143
Commercial Deductions (US\$000)	3,283	4,118	1	-13	41,353	48,742	3,482	5,409	-36	1,018	48,664	58,537
Selling Expenses (US\$000)	328	400	-	-	4,028	4,756	337	560	-	76	4,874	5,847
Cost Applicable to Sales (US\$000)	12,337	15,165	1	-13	152,653	180,143	10,181	16,551	-36	2,533	145,677	174,906
Divide:												
Volume Sold	5,912	669,143	-	-	23,763	Not Applicable	6,765	989,899	72	1,592	24,138	Not Applicable
CAS	2,087	22.66	-	-	6,424	No Applicable	1,505	16.72	-	1,590	6,035	Not Applicable

		Buenaventura Trading											
		6M 2025					6M 2024						
		GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)		-	1,363	-	-	41,890	43,253	-	-	-	-	-	-
Add:													
Exploration Expenses (US\$000)		-	-	-	-	-	-	-	-	-	-	-	-
Commercial Deductions (US\$000)		-	-23	-	-	-709	-732	-	-	-	-	-	-
Selling Expenses (US\$000)		-	-	-	-	-	-	-	-	-	-	-	-
Cost Applicable to Sales (US\$000)		-	1,340	-	-	41,182	42,521	-	-	-	-	-	-
Divide:													
Volume Sold		-	39,451	-	-	4,295	Not Applicable	-	-	-	-	-	Not Applicable
CAS		-	33.96	-	-	9,588	No Applicable	-	-	-	-	-	Not Applicable

	NON MINING COMPANIES											
	6M 2025						6M 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	-	-	-	-	-	723	-	-	-	-	-	999
Cost of Services (without D&A) (US\$000)	-	-	-	-	-	2,447	-	-	-	-	-	2,574
Add:	-	-	-	-	-	-	-	-	-	-	-	-
Selling Expenses (US\$000)	-	-	-	-	-	631	-	-	-	-	-	457
Total (US\$000)	-	-	-	-	-	3,801	-	-	-	-	-	4,030

	BUENAVENTURA CONSOLIDATED											
	6M 2025						6M 2024					
	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)	86,736	90,150	5,890	11,278	103,753	341,783	70,770	67,028	6,441	10,450	89,355	245,042
Cost of Services (without D&A) (US\$000)						2,447						2,574
Add:												
Exploration Expenses (US\$000)	5,845	10,710	663	1,213	5,282	23,713	5,984	10,531	875	1,126	3,590	22,106
Commercial Deductions (US\$000)	4,192	9,358	401	1,245	41,423	55,889	4,011	17,546	1,772	7,814	48,711	81,614
Selling Expenses (US\$000)	1,131	5,056	318	666	4,046	11,217	1,772	3,553	360	627	4,897	11,209
Cost Applicable to Sales (US\$000)	97,904	115,275	7,271	14,402	154,504	431,879	84,296	98,658	9,448	20,017	146,554	358,972
Divide:												
Volume Sold	50,623	6,949,185	7,754	11,294	23,963	Not Applicable	64,806	6,801,726	8,674	12,422	24,261	Not Applicable
CAS	1,934	16.59	938	1,275	6,448	Not Applicable	1,301	14.50	1,089	1,611	6,041	Not Applicable

		COIMOLACHE											
		6M 2025						6M 2024					
		GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL	GOLD (OZ)	SILVER (OZ)	LEAD (MT)	ZINC (MT)	COPPER (MT)	TOTAL
Cost of Sales (without D&A) (US\$000)		32,542	2,263	-	-	-	34,805	38,155	2,073	-	-	-	40,228
Add:													
Exploration Expenses (US\$000)		1,808	126	-	-	-	1,934	1,311	71	-	-	-	1,382
Commercial Deductions (US\$000)		168	12	-	-	-	180	290	14	-	-	-	304
Selling Expenses (US\$000)		412	29	-	-	-	441	389	21	-	-	-	410
Cost Applicable to Sales (US\$000)		34,931	2,429	-	-	-	37,360	40,144	2,179	-	-	-	42,324
Divide:													
Volume Sold		24,870	161,790	-	-	-	Not Applicable	30,076	138,645	-	-	-	Not Applicable
CAS		1,405	15.02	-	-	-	Not Applicable	1,335	15.72	-	-	-	Not Applicable

APPENDIX 5: All-in Sustaining Cost

All-in Sustaining Cost for 2Q25 - Gold

	Buenaventura ¹ 2Q25		La Zanja 2Q25		El Brocal 2Q25		Consolidated ² 2Q25		Tantahuatay 2Q25	
Au Ounces Sold Net	16,634		4,333		3,244		24,212		13,440	
Income Statement & Cash Flow	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au
Cost of Sales	83,759	5,035	8,853	2,043	64,861	19,992	157,473	6,504	19,711	1,467
Exploration in Operating Units	8,814	530	7	2	3,064	944	11,885	491	723	54
Royalties	3,408	205	0	0	0	0	3,408	141	0	0
Comercial Deductions ³	3,210	193	46	11	24,499	7,551	27,755	1,146	121	9
Selling Expenses	3,758	226	30	7	2,505	772	6,293	260	269	20
Administrative Expenses	13,092	787	374	86	2,142	660	15,608	645	873	65
Other, net	1,841	111	-22	-5	3,010	928	4,829	199	723	54
Sustaining Capex ⁴	9,020	542	1,650	381	7,483	2,307	18,154	750	1,006	75
By-product Credit	-131,785	-7,923	-758	-175	-129,036	-39,772	-261,579	-10,804	-2,835	-211
All-in Sustaining Cost	-4,883	-294	10,181	2,349	-21,472	-6,618	-16,174	-668	20,590	1,532

All-in Sustaining Cost for 2Q25 - Copper

	Buenaventura ¹ 2Q25		La Zanja 2Q25		El Brocal 2Q25		Consolidated ² 2Q25	
Cu MT Sold Net	125		0		12,439		12,564	
Income Statement & Cash Flow	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu
Cost of Sales	83,759	671,630	8,853	-	64,861	5,214	157,473	12,534
Exploration in Operating Units	8,814	70,676	7	-	3,064	246	11,885	946
Royalties	3,408	27,327	0	-	0	0	3,408	271
Comercial Deductions ³	3,210	25,738	46	-	24,499	1,970	27,755	2,209
Selling Expenses	3,758	30,134	30	-	2,505	201	6,293	501
Administrative Expenses	13,092	104,980	374	-	2,142	172	15,608	1,242
Other, net	1,841	14,762	-22	-	3,010	242	4,829	384
Sustaining Capex ⁴	9,020	72,331	1,650	-	7,483	602	18,154	1,445
By-product Credit	-185,354	-1,486,283	-15,074	-	-21,459	-1,725	-221,888	-17,661
All-in Sustaining Cost	-58,452	-468,704	-4,136	-	86,105	6,922	23,517	1,872

*All-in Sustaining Cost does not include: Depreciation and Amortization, Stoppage of mining units, Exploration in non-operating areas.

Notes:

1. Non-consolidated financial statements for Compañía De Minas Buenaventura S.A.A.
2. Considers 100% from Compañía De Minas Buenaventura S.A.A., 100% from La Zanja and 100% from El Brocal.
3. For all metals produced.
4. Sustaining Capex + Growth Capex equals Acquisitions of mining concessions, development costs, property, plant and equipment.

All-in Sustaining Cost for 2Q24 - Gold

	Buenaventura ¹ 2Q24		La Zanja 2Q24		El Brocal 2Q24		Consolidated ² 2Q24		Tantahuatay 2Q24	
Au Ounces Sold Net	26,591		2,437		2,192		31,220		8,375	
Income Statement & Cash Flow	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au
Cost of Sales	80,308	3,020	4,608	1,891	49,313	22,494	134,229	4,299	17,015	2,032
Exploration in Operating Units	9,317	350	41	17	2,047	934	11,405	365	930	111
Royalties	3,415	128	0	0	0	0	3,415	109	0	0
Commercial Deductions ³	13,280	499	11	5	23,157	10,563	36,448	1,167	106	13
Selling Expenses	3,060	115	23	9	2,946	1,344	6,029	193	148	18
Administrative Expenses	12,045	453	402	165	2,187	998	14,634	469	807	96
Other, net	6,974	262	88	36	-448	-204	6,614	212	28	3
Sustaining Capex ⁴	6,701	252	0	0	2,188	998	8,889	285	753	90
By-product Credit	-131,061	-4,929	-280	-115	-102,983	-46,975	-234,324	-7,506	-1,174	-140
All-in Sustaining Cost	4,039	152	4,893	2,008	-21,593	-9,849	-12,661	-406	18,613	2,222

All-in Sustaining Cost for 2Q24 - Copper

	Buenaventura ¹ 2Q24		La Zanja 2Q24		El Brocal 2Q24		Consolidated ² 2Q24	
Cu MT Sold Net	101		0		9,571		9,673	
Income Statement & Cash Flow	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu
Cost of Sales	80,308	793,950	4,608	-	49,313	5,152	134,229	13,877
Exploration in Operating Units	9,317	92,111	41	-	2,047	214	11,405	1,179
Royalties	3,415	33,765	0	-	0	0	3,415	353
Commercial Deductions ³	13,280	131,285	11	-	23,157	2,419	36,448	3,768
Selling Expenses	3,060	30,252	23	-	2,946	308	6,029	623
Administrative Expenses	12,045	119,081	402	-	2,187	228	14,634	1,513
Other, net	6,974	68,947	88	-	-448	-47	6,614	684
Sustaining Capex ⁴	6,701	66,247	0	-	2,188	229	8,889	919
By-product Credit	-192,296	-1,901,101	-5,937	-	-12,299	-1,285	-210,532	-21,766
All-in Sustaining Cost	-57,197	-565,463	-763	-	69,091	7,218	11,131	1,151

*All-in Sustaining Cost does not include: Depreciation and Amortization, Stoppage of mining units, Exploration in non-operating areas.

Notes:

1. Non-consolidated financial statements for Compañía De Minas Buenaventura S.A.A.

2. Considers 100% from Compañía De Minas Buenaventura S.A.A., 100% from La Zanja and 100% from El Brocal.

3. For all metals produced.

4. Sustaining Capex + Growth Capex equals Acquisitions of mining concessions, development costs, property, plant and equipment.

All-in Sustaining Cost for 1H25 - Gold

	Buenaventura ¹ 1H25		La Zanja 1H25		El Brocal 1H25		Consolidated ² 1H25		Tantahuatay 1H25	
Au Ounces Sold Net	35,744		8,967		5,912		50,623		24,870	
Income Statement & Cash Flow	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au
Cost of Sales	164,662	4,607	16,136	1,800	120,968	20,460	301,766	5,961	34,805	1,400
Exploration in Operating Units	17,671	494	12	1	6,064	1,026	23,747	469	1,933	78
Royalties	7,076	198	0	0	0	0	7,076	140	0	0
Commercial Deductions ³	7,802	218	76	8	48,742	8,244	56,620	1,118	180	7
Selling Expenses	6,317	177	55	6	4,756	804	11,128	220	440	18
Administrative Expenses	26,090	730	754	84	4,272	723	31,116	615	1,751	70
Other, net	499	14	-54	-6	2,846	481	3,291	65	514	21
Sustaining Capex ⁴	14,004	392	1,693	189	12,574	2,127	28,271	558	1,528	61
By-product Credit	-254,304	-7,115	-1,572	-175	-245,805	-41,575	-501,681	-9,910	-5,428	-218
All-in Sustaining Cost	-10,183	-285	17,099	1,907	-45,583	-7,710	-38,666	-764	35,724	1,436

All-in Sustaining Cost for 1H25 - Copper

	Buenaventura ¹ 1H25		La Zanja 1H25		El Brocal 1H25		Consolidated ² 1H25	
Cu MT Sold Net	200		0		23,763		23,963	
Income Statement & Cash Flow	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu
Cost of Sales	164,662	823,969	16,136	-	120,968	5,091	301,766	12,593
Exploration in Operating Units	17,671	88,426	12	-	6,064	255	23,747	991
Royalties	7,076	35,408	0	-	0	0	7,076	295
Commercial Deductions ³	7,802	39,043	76	-	48,742	2,051	56,620	2,363
Selling Expenses	6,317	31,610	55	-	4,756	200	11,128	464
Administrative Expenses	26,090	130,554	754	-	4,272	180	31,116	1,298
Other, net	499	2,497	-54	-	2,846	120	3,291	137
Sustaining Capex ⁴	14,004	70,075	1,693	-	12,574	529	28,271	1,180
By-product Credit	-364,014	-1,821,529	-29,460	-	-40,309	-1,696	-433,784	-18,102
All-in Sustaining Cost	-119,893	-599,946	-10,788	-	159,913	6,729	29,231	1,220

*All-in Sustaining Cost does not include: Depreciation and Amortization, Stoppage of mining units, Exploration in non-operating areas.

Notes:

1. Non-consolidated financial statements for Compañía De Minas Buenaventura S.A.A.

2. Considers 100% from Compañía De Minas Buenaventura S.A.A., 100% from La Zanja and 100% from El Brocal.

3. For all metals produced.

4. Sustaining Capex + Growth Capex equals Acquisitions of mining concessions, development costs, property, plant and equipment.

All-in Sustaining Cost for 1H24 - Gold

	Buenaventura ¹ 1H24		La Zanja 1H24		El Brocal 1H24		Consolidated ² 1H24		Tantahuatay 1H24	
Au Ounces Sold Net	54,191		3,850		6,765		64,806		30,076	
Income Statement & Cash Flow	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au	US\$ 000'	US\$/Oz Au
Cost of Sales	145,463	2,684	7,827	2,033	111,207	16,439	264,497	4,081	40,228	1,338
Exploration in Operating Units	17,967	332	50	13	3,879	573	21,896	338	1,382	46
Royalties	6,751	125	0	0	0	0	6,751	104	0	0
Comercial Deductions ³	23,044	425	33	9	58,537	8,653	81,614	1,259	304	10
Selling Expenses	5,142	95	29	8	5,847	864	11,018	170	410	14
Administrative Expenses	21,286	393	851	221	4,595	679	26,732	412	1,868	62
Other, net	6,172	114	393	102	54	8	6,619	102	72	2
Sustaining Capex ⁴	8,412	155	33	9	4,757	703	13,203	204	2,207	73
By-product Credit	-206,073	-3,803	-425	-110	-244,127	-36,088	-450,624	-6,953	-3,516	-117
All-in Sustaining Cost	28,165	520	8,791	2,284	-55,251	-8,167	-18,294	-282	42,954	1,428

All-in Sustaining Cost for 1H24 - Copper

	Buenaventura ¹ 1H24		La Zanja 1H24		El Brocal 1H24		Consolidated ² 1H24	
Cu MT Sold Net	123		0		24,138		24,261	
Income Statement & Cash Flow	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu	US\$ 000'	US\$/TM Cu
Cost of Sales	145,463	1,181,281	7,827	-	111,207	4,607	264,497	10,902
Exploration in Operating Units	17,967	145,907	50	-	3,879	161	21,896	903
Royalties	6,751	54,827	0	-	0	0	6,751	278
Comercial Deductions ³	23,044	187,138	33	-	58,537	2,425	81,614	3,364
Selling Expenses	5,142	41,757	29	-	5,847	242	11,018	454
Administrative Expenses	21,286	172,860	851	-	4,595	190	26,732	1,102
Other, net	6,172	50,122	393	-	54	2	6,619	273
Sustaining Capex ⁴	8,412	68,317	33	-	4,757	197	13,203	544
By-product Credit	-325,149	-2,640,482	-9,076	-	-43,037	-1,783	-377,263	-15,550
All-in Sustaining Cost	-90,911	-738,273	140	-	145,839	6,042	55,067	2,270

*All-in Sustaining Cost does not include: Depreciation and Amortization, Stoppage of mining units, Exploration in non-operating areas.

Notes:

1. Non-consolidated financial statements for Compañía De Minas Buenaventura S.A.A.

2. Considers 100% from Compañía De Minas Buenaventura S.A.A., 100% from La Zanja and 100% from El Brocal.

3. For all metals produced.

4. Sustaining Capex + Growth Capex equals Acquisitions of mining concessions, development costs, property, plant and equipment.

APPENDIX 6

Compañía de Minas Buenaventura S.A.A. and Subsidiaries Interim condensed consolidated statements of financial position

As of June 30, 2025 (unaudited) and December 31, 2024 (audited)

	2025 US\$(000)	2024 US\$(000)
Assets		
Current assets		
	588,537	478,435
Trade and other receivables	280,386	256,602
Inventories	89,628	79,594
Current income tax	1,747	4,257
Prepaid expenses	19,674	19,474
	<u>979,972</u>	<u>838,362</u>
Non-current assets		
Trade and other receivables	644,534	597,947
Investments in associates and joint venture	1,612,533	1,548,392
Property, plant, equipment and development cost	2,005,492	1,889,785
Prepaid expenses	20,819	21,262
Current income tax assets	1,745	1,643
Deferred income tax asset	71,235	91,677
Other non-financial assets	64,922	58,835
	<u>4,421,280</u>	<u>4,209,541</u>
Total assets	<u>5,401,252</u>	<u>5,047,903</u>
Liabilities and equity		
Current liabilities		
Trade and other payables	309,661	367,204
Financial obligations	8,822	9,169
Provisions	54,560	53,900
Income tax payable	9,511	49,465
Contingent consideration liability	2,679	-
	<u>385,233</u>	<u>479,738</u>
Non-current liabilities		
Trade and other payables	18,026	13,116
Financial obligations	851,408	617,613
Provisions	346,479	306,400
Contingent consideration liability	27,403	28,271
Deferred income tax liabilities	49,857	43,064
	<u>1,293,173</u>	<u>1,008,464</u>
Total liabilities	<u>1,678,406</u>	<u>1,488,202</u>
Equity		
Capital stock	750,497	750,497
Investment shares	791	791
Additional paid-in capital	218,450	218,450
Legal reserve	163,544	163,539
Other reserves	31,897	31,897
Other reserves of equity	-96	-96
Retained earnings	2,382,782	2,225,611
Shareholders' equity attributable to owners of the parent	3,547,865	3,390,689
Non-controlling interest	174,981	169,012
Total equity	<u>3,722,846</u>	<u>3,559,701</u>
Total liabilities and equity	<u>5,401,252</u>	<u>5,047,903</u>

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of profit or loss (unaudited)

For the three-month and six-month periods ended June 30, 2025 and 2024

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2025	2024	2025	2024
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Continuing operations				
Operating income				
Sales of goods	367,345	275,797	671,345	521,218
Sales of services	2,137	1,308	5,861	2,688
Total operating income	369,482	277,105	677,206	523,906
Cost of sales				
Cost of sales of goods, excluding depreciation and amortization	(198,906)	(128,336)	(341,782)	(246,085)
Unabsorbed cost due to production stoppage	(905)	131	(1,945)	(1,440)
Cost of sales of services, excluding depreciation and amortization	(1,084)	(1,152)	(2,448)	(1,533)
Depreciation and amortization	(29,025)	(34,399)	(55,417)	(75,902)
Exploration in operating units	(11,864)	(11,321)	(23,713)	(22,105)
Mining royalties	(4,250)	(4,245)	(8,799)	(9,151)
Total cost of sales	(246,034)	(179,322)	(434,104)	(356,216)
Gross profit (loss)	123,448	97,783	243,102	167,690
Operating income (expenses), net				
Administrative expenses	(16,717)	(18,648)	(33,584)	(28,850)
Selling expenses	(6,748)	(6,317)	(11,848)	(11,667)
Exploration in non-operating areas	(5,918)	(6,458)	(10,567)	(10,550)
Reversal (provision) of contingencies	161	843	323	(633)
Other, net	(6,345)	(649)	(5,683)	(2,564)
Total operating income (expenses), net	(35,567)	(31,229)	(61,359)	(54,264)
Operating income	87,881	66,554	181,743	113,426
Share in the results of associates and joint venture	50,959	60,392	115,945	101,525
Foreign currency exchange difference	20,929	(17,286)	33,936	(18,941)
Finance income	6,368	2,249	16,568	3,973
Finance costs	(20,663)	(15,431)	(39,402)	(29,408)
Profit before income tax	145,474	96,478	308,790	170,575
Current income tax	(20,343)	(13,351)	(32,941)	(22,293)
Deferred income tax	(23,903)	(8,650)	(27,225)	(6,793)
Profit from continuing operations	101,228	74,477	248,624	141,489
Discontinued operations				
Loss from discontinued operations, net of taxes	(3,047)	(103)	(3,465)	(62)
Net profit	98,181	74,374	245,159	141,427
Profit attributable to:				
Owners of the parent	91,304	70,720	231,391	132,148
Non-controlling interest	6,877	3,654	13,768	9,279
	98,181	74,374	245,159	141,427
Basic and diluted profit per share, stated in U.S. dollars				
Attributable to owners of parent	0.36	0.28	0.91	0.52
Attributable to owners of the parent for continuing operations	0.40	0.28	0.98	0.56

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of cash flows (unaudited)

For the three-month and six-month periods ended June 30, 2025 and 2024

	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2025	2024	2025	2024
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Cash flows from (used in) operating activities				
Proceeds from sales of goods and services	308,004	236,385	624,807	516,633
Dividends received from associates	51,610	29,429	51,854	30,267
Recovery of taxes	24,515	15,663	44,034	22,960
Interest received	6,239	301	8,686	788
Dividends received from investments	-	-	1,050	1,150
Payments to suppliers and third parties, and others net	(151,633)	(122,611)	(375,723)	(333,148)
Payments to employees	(43,925)	(26,139)	(94,927)	(59,586)
Interest paid	(866)	(1,815)	(17,582)	(18,851)
Income tax and royalties paid to the Peruvian Government	(55,621)	(17,545)	(79,088)	(26,086)
Payment of royalties to third parties	(4,051)	(3,587)	(7,372)	(6,983)
Net cash flows generated from operating activities	134,272	110,081	155,739	127,144
Cash flows from (used in) investing activities				
Proceeds from sale of property, plant and equipment	281	258	564	258
Proceeds from the sale of shares	-	4,427	-	7,002
Payments for acquisition of property, plant and equipment and development costs	(103,097)	(83,571)	(185,814)	(141,321)
Payments for acquisition of other assets	(6,900)	(1,369)	(6,900)	(1,369)
Net cash flows used in investing activities	(109,716)	(80,255)	(192,150)	(135,430)
Cash flows from (used in) financing activities				
Issuance of Senior Notes, net of issuance costs	(108)	-	634,344	-
Decrease (increase) of bank accounts in trust	(5)	(942)	20	(70)
Dividends paid to controlling interest	(74,220)	(18,477)	(74,220)	(18,477)
Payments of financial obligations	(1,687)	(7,758)	(404,767)	(15,517)
Lease payments	(29)	(964)	(935)	(1,793)
Dividends paid to non-controlling interest	(7,929)	(4,101)	(7,929)	(4,101)
Net cash flows from (used in) financing activities	(83,978)	(32,242)	146,513	(39,958)
Increase (decrease) in cash and cash equivalents during the period, net	(59,422)	(2,416)	110,102	(48,244)
Cash and cash equivalents at beginning of period	647,959	173,962	478,435	219,790
Cash and cash equivalents at the end of the period	588,537	171,546	588,537	171,546

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of cash flows (unaudited)

For the three-month and six-month periods ended June 30, 2025 and 2024

	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2025	2024	2025	2024
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Reconciliation of net profit to cash and cash equivalents provided by operating activities				
Net profit	98,181	74,374	245,159	141,427
Plus (less):				
Share in the results of associates and joint venture	(50,959)	(60,392)	(115,945)	(101,525)
Deferred income tax	23,913	8,438	27,235	6,581
Current income tax	15,335	9,369	23,697	16,211
Exchange difference	(20,868)	16,989	(36,132)	18,644
Contingencies	2,716	(478)	3,166	2,113
Depreciation and amortization in cost of sales	29,025	34,399	55,417	75,902
Depreciation and amortization in others	399	421	825	778
Finance costs	15,338	6,455	32,817	19,492
Mining Royalties and Special Mining Tax	5,009	3,982	9,244	6,082
(Reversal) provision for impairment of value of inventory	(14)	1,186	(1,983)	3,891
Finance (income) costs for contingent consideration liability	6,169	1,869	1,811	2,017
Bonus provision - executives & employees	9,905	8,529	17,564	12,275
Fair value of accounts receivables and adjustments to prior period liquid	(8,858)	(4,017)	(22,025)	(7,266)
Other minors	443	1,022	943	(96)
Net changes in operating assets and liabilities:				
Decrease (increase) in operating assets -				
Trade and other accounts receivable	(50,089)	25,440	(12,782)	50,004
Inventories	(1,548)	(12,318)	415	(16,022)
Prepaid expenses	9,358	4,778	243	6,496
Investments in associates	51,585	(735)	51,804	77
Increase (decrease) in operating liabilities -				
Trade and other accounts payable	45,992	(4,753)	(60,057)	(95,245)
Provisions	(3,203)	(1,677)	(5,606)	(4,197)
Income tax payable	(43,557)	(2,800)	(60,071)	(10,495)
Net cash and cash equivalents used in operating activities	134,272	110,081	155,739	127,144